WCB CAPITAL LTD.

FILING STATEMENT

March 24, 2010

Neither the TSX Venture Exchange Inc. (the "Exchange") nor any securities regulatory authority has in any way passed upon the merits of the Qualifying Transaction described in this Filing Statement

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FORWARD-LOOKING STATEMENTS

The information provided in this Filing Statement, including information incorporated by reference, may contain "forward-looking statements" or "forward-looking information" (collectively referred to hereafter as "forward-looking statements") about WCB or the Resulting Issuer. In addition, WCB or the Resulting Issuer may make or approve certain statements in future filings with Canadian securities regulatory authorities, in press releases, or in oral or written presentations by representatives of WCB or the Resulting Issuer that are not statements of historical fact and may also constitute forward-looking statements.

All statements, other than statements of historical fact, made by WCB or the Resulting Issuer that address activities, events or developments that WCB or the Resulting Issuer expects or anticipates will or may occur in the future are forward-looking statements, including, but not limited to, statements preceded by, followed by or that include words such as "may", "will", "would", "could", "should", "believes", "estimates", "projects", "potential", "expects", "plans", "intends", "anticipates", "targeted", "continues", "forecasts", "designed", "goal", or the negative of those words or other similar or comparable words. Forward-looking statements may relate to future financial conditions, results of operations, plans, objectives, performance or business developments. These statements speak only as of the date they are made and are based on information currently available and on the then current expectations of WCB or the Resulting Issuer and assumptions concerning future events, which are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from that which was expressed or implied by such forward-looking statements. See "*Risk Factors*".

Consequently, all forward-looking statements made in this Filing Statement and other documents of WCB and the Resulting Issuer are qualified by such cautionary statements and there can be no assurance that the anticipated results or developments will actually be realized or, even if realized, that they will have the expected consequences to or effects on by WCB and the Resulting Issuer. The cautionary statements contained or referred to in this section should be considered in connection with any subsequent written or oral forward-looking statements that WCB and the Resulting Issuer and/or persons acting on their behalf may issue. WCB and the Resulting Issuer undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

GLOSSARY

"**Acquisition**" means the sole and exclusive option granted to WCB pursuant to the Option Agreement by Angel Jade to acquire up to a 100% interest in and to the Maroon Property, which will constitute WCB's Qualifying Transaction in accordance with the CPC Policy.

"Affiliate" means a Company that is affiliated with another Company as described below.

A Company is an "Affiliate" of another Company if:

(a) one of them is the subsidiary of the other; or

(b) each of them is controlled by the same Person.

A Company is "controlled" by a Person if:

(a) voting securities of the Company are held, other than by way of security only, by or for the benefit of that Person; and

(b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the Company.

A Person beneficially owns securities that are beneficially owned by:

(a) a Company controlled by that Person; or

(b) an Affiliate of that Person or an Affiliate of any Company controlled by that Person.

"Angel Jade" means Angel Jade Mines Ltd., a private company incorporated under the BCBCA.

"Arm's Length Transaction" means a transaction which is not a Related Party Transaction.

"Associate" when used to indicate a relationship with a Person, means

(a) an Issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling it to more than 10% of the voting rights attached to outstanding securities of the Issuer,

(b) any partner of the Person,

(c) any trust or estate in which the Person has a substantial beneficial interest or in respect of which a Person serves as trustee or in a similar capacity,

(d) in the case of a Person who is an individual

(i) that Person's spouse or child, or

(ii) any relative of the Person or of his spouse who has the same residence as that Person;

but

(e) where the Exchange determines that two Persons shall, or shall not, be deemed to be Associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D of the Rule Book of the TSX Venture Exchange with respect to that Member firm, Member corporation or holding company.

"BCBCA" means the *Business Corporations Act* (British Columbia), S.B.C. 2002, c. 57, as amended, including the regulations promulgated thereunder.

"Board" means the board of directors of WCB.

"Change of Control" includes situations where after giving effect to the contemplated transaction and as a result of such transaction:

(a) any one Person holds a sufficient number of the Voting Shares of the Issuer or Resulting Issuer to affect materially the control of the Issuer or Resulting Issuer, or

(b) any combination of Persons, acting in concert by virtue of an agreement, arrangement, commitment or understanding hold in total a sufficient number of the Voting Shares of the Issuer or Resulting Issuer to affect materially the control of the Issuer or Resulting Issuer;

where such Person or combination of Persons did not previously hold a sufficient number of Voting Shares to affect materially the control of the Issuer or Resulting Issuer. In the absence of evidence to the contrary, any Person or combination of Persons acting in concert by virtue of an agreement, arrangement, commitment or understanding, holding more than 20% of the Voting Shares of the Issuer or Resulting Issuer is deemed to materially affect the control of the Issuer or Resulting Issuer.

"Closing" means the completion of the Acquisition.

"Closing Date" means the date on which the Closing occurs.

"Company" unless specially indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.

"Completion of the Qualifying Transaction" means the date the Final Exchange Bulletin is issued by the Exchange.

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

"**CPC Policy**" means Policy 2.4 – *Capital Pool Companies* of the Exchange Policies.

"Escrow Agent" means Computershare Trust Company of Canada.

"Escrow Policy" means Policy 5.4 – *Escrow, Vendor Considerations and Resale Restrictions* of the Exchange Policies.

"Escrow Agreement" means the escrow agreement dated May 11, 2007 among WCB, the Escrow Agent and the WCB Principals.

"Exchange" means the TSX Venture Exchange Inc.

"Exchange Policies" means the policies of the Exchange and all orders, policies, rules, regulations and by-laws of the Exchange as amended from time to time.

"Filing Statement" means this filing statement dated March 24, 2010.

"Final Exchange Bulletin" means the Exchange Bulletin issued by the Exchange that evidences the final Exchange acceptance of the Qualifying Transaction.

"Financing" means the sale of 8,450,000 Units at a price of $0.05 per Unit, for aggregate gross proceeds of $422,500, which will be closed concurrently with the closing of the Acquisition.

"Insider" if used in relation to an Issuer, means:

(a) a director or senior officer of the Issuer;

(b) a director or senior officer of the Company that is an Insider or subsidiary of the Issuer;

(c) a Person that beneficially owns or controls, directly or indirectly, Voting Shares carrying more than 10% of the voting rights attached to all outstanding Voting Shares of the Issuer; or

(d) the Issuer itself if it holds any of its own securities.

"Issuer" means a Company and its subsidiaries which have any of its securities listed for trading on the Exchange, and in this Filing Statement means WCB.

"Letter Agreement" means the letter of intent dated January 27, 2010 between WCB and Angel Jade concerning the Acquisition.

"Maroon Property" means the mineral claims known as the Maroon property located in the Skeena Mining Division, British Columbia, as discussed in the Maroon Report, and which are the subject of the Acquisition.

"Maroon Report" means the independent National Instrument 43-101 compliant technical report dated March 7, 2010 prepared by Willard Thompson, P. Geo. titled "43-101 Report Maroon Property".

"MD&A" means management's discussion and analysis of financial statements as prescribed pursuant to National Instrument 51-102 *Continuous Disclosure Obligations.*

"Member" means a member of the TSX Venture Exchange as defined in the TSX Venture Exchange Rules.

"Minimum Listing Requirements" has the meaning specified in Policy 2.1 of the Exchange.

"NEX" means the market on which former Exchange and Toronto Stock Exchange Issuers that do not meet the tier maintenance requirements of the Exchange for Tier 2 Issuers may continue to trade.

"NI 43-101" means National Instrument 43-101 - Standards of Disclosure for Mineral Projects and the companion policies and forms thereto.

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

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

"Non Arm's Length Qualifying Transaction" means a proposed Qualifying Transaction where the same party or parties or their respective Associates or Affiliates are Control Persons in both the CPC and in relation to the Significant Assets which are to be the subject of the proposed Qualifying Transaction. The Assignment described in this Filing Statement is not a Non Arm's Length Qualifying Transaction.

"**NSR**" means the 2% net smelter returns royalty on the Maroon Property as granted to Angel Jade pursuant to the Option Agreement.

"**Option Agreement**" means the option agreement dated March 24, 2010 between Angel Jade and WCB in respect of the Acquisition.

"**Options"** means options to acquire up to an aggregate of 500,000 Shares at a price of $0.10 per share and expiring on October 10, 2012 as granted to directors, officers and a consultant pursuant to the Stock Option Plan.

"**Party**" means a party to the Option Agreement, being WCB or Angel Jade and "**Parties**" means both of them.

"**Payment Shares**" means an aggregate of 350,000 WCB Shares to be issued to Angel Jade as partial consideration for the exercise of the Acquisition.

"Person" means a Company or individual.

"Placement Warrant" means the warrants to purchase Placement Warrant Shares forming part of the Units, each whole Placement Warrant entitling the holder to acquire one Placement Warrant Share at a price of $0.10 per Placement Warrant Share for a period of 36 months following the Closing Date.

"Placement Warrant Shares" means the Shares issuable upon exercise of the Placement Warrants.

"Principals" means, for the purposes of the Qualifying Transaction, Peter Lynch, Duncan Cornish, Cameron Switzer, Shaun Maskerine and James Simpson.

"Pro Group" means:

(a) subject to subparagraphs (b), (c), and (d) "Pro Group" shall include, either individually or as a group:

(i) the Member;

(ii) employees of the Member;

(iii) partners, officers and directors of the Member;

(iv) Affiliates of the Member; and

(v) Associates of any parties referred to in subparagraphs (i) through (iv).

(b) the Exchange may, in its discretion, include a Person or party in the Pro Group for the purposes of a particular calculation where the Exchange determines that the Person is not acting at arm's length to the Member;

(c) the Exchange may, in its discretion, exclude a Person from the Pro Group for the purposes of a particular calculation whether the Exchange determines that the Person is acting at arm's length of the Member;

(d) the Member may deem a Person who would otherwise be included in the Pro Group pursuant to subparagraph (a) to be excluded from the Pro Group where the Member determines that:

(i) the Person is an Affiliate or the Associate of the Member acting at arm's length of the Member;

(ii) the Associate or Affiliate has a separate corporate and reporting structure;

(iii) there are sufficient controls on information flowing between the Member and the Associate or Affiliate; and

(iv) the Member maintains a list of such excluded Person.

"Qualifying Transaction" means a transaction where a CPC acquires Significant Assets other than cash, by way of purchase, amalgamation, merger or arrangement with another company or by other means, and in this Filing Statement means the Acquisition.

"QT Escrow Agreement" means the escrow agreement to be entered into on or before the Closng Date among WCB, the Escrow Agent and certain shareholders of WCB in relation to Shares and Placement Warrants issued pursuant to the Financing.

"Resulting Issuer" means the Issuer that was formerly a CPC that exists upon issuance of the Final Exchange Bulletin and in this Filing Statement means WCB following completion of the Acquisition and issuance of the Final Exchange Bulletin, under its new name, "WCB Resources Ltd.".

"**SEDAR**" means System for Electronic Document Analysis and Retrieval being the official website that provides access to most public securities documents and information filed by Issuers and investment funds with the Canadian Securities Administrators (CSA) in the SEDAR filing system at the website address of www.sedar.com.

"Shares" means common shares without par value in the capital of WCB.

"Significant Assets" means one or more assets or businesses which, when purchased, optioned or otherwise acquired by the CPC, together with any other concurrent transactions, result in a CPC meeting the Minimum Listing Requirements of the Exchange, and in this Filing Statement means the option to acquire up to a 100% interest in and to the Maroon Property.

“Sponsor” has the meaning specified in the Sponsorship Policy.

“**Sponsorship Policy**” means Policy 2.2 – *Sponsorship and Sponsorship Requirements* of the Exchange Policies.

“Stock Option Plan” means the 10% rolling stock option plan adopted by WCB, as described at *“Information Concerning WCB – Stock Option Plan.”*

“Target Company” means a Company acquired by a CPC, as its Significant Asset pursuant to a Qualifying Transaction.

“Transfer Agent” means Computershare Trust Company of Canada (formerly Pacific Corporate Trust Company).

“TSX Venture Exchange Rules” means the rules and policies which govern the manner in which Members and participating organizations conduct business on the Exchange and, for more certainty, does not mean the Manual.

“Units” means the units offered in the Financing each comprised of one Share and one Placement Warrant.

“Vendors” means one or all of the beneficial owners of the Significant Assets (other than a Target Company(ies)), and in this Filing Statement means Angel Jade.

“**Voting Share**” means a security of an Issuer that:

(a) is not a debt security, and

(b) carries a voting right either under all circumstances or under some circumstances that have occurred and are continuing.

“WCB” means WCB Capital Ltd., a company incorporated under the BCBCA and a CPC, having its common shares listed on the Exchange under the trading symbol “WCB.P”

“WCB Principals” means Peter Lynch, Shaun Maskerine, Cameron Switzer, Brian Moller, Nicholas Mather and Duncan Cornish.

Words importing the masculine shall be interpreted to include the feminine or neuter and the singular to include the plural and vice versa where the context so requires. All references to $ or dollars in this Filing Statement are to lawful currency of Canada unless otherwise expressly stated.

Certain additional terms are defined within the body of this Filing Statement and in such cases will have the meanings ascribed thereto.

SUMMARY

The following is a summary of information related to WCB, the Significant Assets and the Resulting Issuer (assuming completion of the Assignment) and should be read together with the more detailed information and financial data and statements contained elsewhere in this Filing Statement. Certain capitalized words and terms used in this Summary are defined in the Glossary.

The Qualifying Transaction

WCB is a CPC listed on the Exchange. The Assignment will constitute WCB's Qualifying Transaction under the CPC Policy. Following the Assignment, WCB will continue its existence as the Resulting Issuer under the new name "WCB Resources Ltd." and will be listed on the Exchange as a Tier 2 Mining Issuer.

The Maroon Property is a gold prospect located in the Skeena Mining Division in northwestern British Columbia. Pursuant to the Option Agreement, WCB may earn up to a 100% interest in the Maroon Property by paying to Angel Jade an aggregate of $165,000 in cash, issuing an aggregate of 350,000 Payment Shares and incurring an aggregate of $200,000 in expenditures on the Maroon Property all within a two year period. WCB shall also grant to Angel Jade the NSR. For additional information concerning the Acquisition and the Maroon Property, please see *"Information Concerning the Significant Assets."*

The Acquisition is subject to certain conditions, such as WCB obtaining all necessary regulatory approvals, including the Exchange being satisfied that, after the completion of the Acquisition, WCB will meet the Exchange's Minimum Listing Requirements for a Tier 2 Mining Issuer.

Please see "*Information Concerning the Significant Assets*" for additional information.

Financing

Concurrently with the closing of the Acquisition, WCB will complete the Financing, issuing 8,450,000 Units at a price of $0.05 per Unit for aggregate gross proceeds of $422,500. The Financing will close concurrently with and will be conditional on the completion of the Acquisition.

The Units will be offered at a price of $0.05 per Unit and shall comprise one Share and one Placement Warrant. Each Placement Warrant will be exercisable into one additional Share at $0.10 per Share for a period of 36 months following the closing of the Financing.

Please see "*Information Concerning WCB – the Financing*" for additional information.

Directors and Management

Following the completion of the Acquisition, WCB will appoint Peter Lynch, James Simpson and Cameron Switzer to the Board and Brian Moller will resign. Cameron Switzer will remain as the President and Chief Executive Officer of the Resulting Issuer, Shaun Maskerine will remain as Corporate Secretary of the Resulting Issuer and Duncan Cornish will remain as Chief Financial Officer of the Resulting Issuer.

Please see *"Information Concerning the Resulting Issuer – Directors, Officers and Promoters"* for additional information.

Interest of Insiders, Promoters or Control Persons

The WCB Principals currently hold 3,000,000 Shares, all of which were issued at a price of $0.05 per Share. The WCB Principals also hold options to purchase up to 500,000 Shares at a price of $0.10 per Share.

In accordance with the CPC Policy, all Shares purchased by the WCB Principals prior to WCB's initial public offering are subject to escrow. Upon Completion of the Qualifying Transaction, 10% of the Shares held by WCB Principals in escrow will be released and the remaining Shares held in escrow will be released in six equal tranches of 15% every six months following the Closing.

The following table shows the names of the Insiders of WCB (and any Associates and Affiliates) and the number and percentage of Shares they currently hold and are expected to hold on completion of the Acquisition and the Financing:

Name of Insider	**Shares as at the date of this Filing Statement**	**Percentage of Shares as at the date of this Filing Statement**	**Shares after the Acquisition and Financing**	**Percentage of Shares after the Acquisition and Financing(1)**
Cameron Switzer, President and CEO(2)	500,000	7.9%	1,500,000	10.10%
Brian Moller, Director(3)	500,000	7.9%	1,000,000	6.7%
Shaun Maskerine, Director and Corporate Secretary(4)	500,000	7.9%	1,100,000	7.4%
Duncan Cornish, CFO and Director(5)	500,000	7.9%	2,300,000	15.5%%
Total:	2,000,000	31.6%	5,900,000	39.7%

Notes:

(1) Assumes no exercise of Options and 14,850,000 shares issued and outstanding after Acquisition and Financing.

(2) Of which500,000 Shares are held through Carpentaria Corporation Pty Ltd. as trustee for Daikoku Investment Trust and of which500,,000 Shares will be held through Carpentaria Corporation Pty Ltd. as trustee for Cameron Switzer Superannuation Fund and an additional 500,000 Shares will be held through Carpentaria Corporation Pty Ltd. As trustee for Daikoku Investment Trust. In addition to the Shares noted above, Mr. Switzer holds 100,000 options exercisable at a price of $0.10 per Share until October 10, 2012.

(3) In addition to the Shares noted above, Mr. Moller holds 100,000 options exercisable at a price of $0.10 per Share until October 10, 2012.

(4) In addition to the Shares noted above, Mr. Maskerine holds 100,000 options exercisable at a price of $0.10 per Share until October 10, 2012.

(5) Of which 500,000 Shares are held directly and 1,800,000 Shares will be held through Albiano Holdings Pty Ltd (Pantheon Family A/C). In addition to the Shares noted above, Mr. Cornish holds 100,000 options exercisable at a price of $0.10 per Share until October 10, 2012.

On completion of the Acquisition, Angel Jade will hold approximately 0.7% of the issued and outstanding Shares. The Payment Shares will not be subject to any escrow restrictions as Angel Jade will not be a Principal of WCB following the Closing.

Please see "*Information Concerning the Resulting Issuer – Escrowed Securities*" and "*Pro-Forma Capitalization*" for additional information.

Arm's Length Transaction

The transaction is not a Non-Arm's Length Qualifying Transaction within the meaning of the CPC Policy.

Available Funds

Upon Closing of the Acquisition and the Financing, the Resulting Issuer will have approximately $747,500 of estimated funds available, comprised of:

(a)	approximate working capital of WCB as at the most recent month end prior to the date of this Filing Statement	$325,000
(b)	net proceeds of the Financing	$422,500
	TOTAL	**$747,500**

The principal purpose of such funds, after giving effect to the Acquisition, will be for, among other things, working capital and future exploration activities on the Maroon Property. It is anticipated that the Resulting Issuer will use such funds as follows:

Description	**Dollar Value**
Costs to complete the Acquisition and Financing	$40,000
Payments to Angel Jade	$15,000
Estimated general and administrative expenses over the 12 months following the Closing Date	$166,500
Exploration costs on the Maroon Property	$416,000
Unallocated working capital	$110,000
Total	**$747,500**

See "*Information Concerning the Resulting Issuer – Available Funds and Principal Purposes*" for more information.

Selected Pro Forma Consolidated Financial Information

The following table sets out certain financial information for WCB and pro forma financial information for the Resulting Issuer after giving effect to the Acquisition and certain other adjustments and should be read in conjunction with the financial statements and reports thereon included in this Filing Statement being the audited financial statements of WCB for the years ended May 31, 2009 and May 31, 2008 and the unaudited financial statements of WCB for the six month period end November 30, 2009, which are attached as Schedule "A" hereto and MD&A for the year ended May 31, 2009 attached as Schedule "B", the MD&A for six months ended November 30, 2009 attached as Schedule "C", and the unaudited pro forma balance sheet of the Resulting Issuer which is attached as Schedule "D" hereto.

Selected Financial Information

Balance Sheet Data	WCB for the six months ended November 30, 2009	Pro Forma as at November 30, 2009
Assets		
Current Assets	$330,302	$737,802
Other Assets	Nil	$20,000
Total Assets	$330,302	$757,802
Liabilities		
Current Liabilities	$228	$228
Total Liabilities	$228	$228
Shareholder's Equity		
Capital Stock	$389,561	$817,061
Contributed Surplus	$97,214	$97,214
Retained Earnings (Deficit)	($156,701)	($156,701)
Total Equity	$330,074	$757,574
Income (Loss)	($6,768)	N/A
Number of Shares Issued and Outstanding (including escrowed securities)	6,300,000	14,850,000

Market for Securities

The Shares are listed on the Exchange under the trading symbol "WCB.P". The price of the Shares on the last day the Shares traded prior to the announcement of the Acquisition on June 4, 2009 was $0.04. Trading in the Shares was halted by the Exchange on January 28, 2010. Upon completion of the Acquisition, the Shares will continue to be listed on the Exchange as shares of the Resulting Issuer under the symbol "WCB,V". Reinstatement to trading is expected to occur once WCB completes the Acquisition. Please see "*Information Concerning WCB – Stock Exchange Price*" for more information.

Sponsor

Pursuant to Sponsorship Policy, sponsorship is required in conjunction with a Qualifying Transaction. WCB has made application to the Exchange for an exemption from the sponsorship requirement on the basis that: (a) it will not be a foreign issuer or the holder of a foreign property upon completion of the Assignment; (b) the board of directors and management of the Resulting Issuer meet a high standard and collectively possess appropriate experience, qualifications and history, having positive records with junior companies and appropriate technical and other experiences with public companies in Canada and the United States, and (c) the Resulting Issuer will be an mining or oil and gas issuer, satisfying the Minimum Listing Requirements for a Tier 2 Issuer and will have a current technical report on its material mineral property. There are no assurances that WCB will be granted an exemption from sponsorship.

Please see "*Information Concerning the Resulting Issuer – Sponsorship*".

Conflicts of Interest

The directors and officers of WCB, as well as the proposed nominees to the board of directors of the Resulting Issuer, are involved in other projects, including projects in the mining industry and the investment industry, and may have a conflict of interest in allocating their time between the business of the Resulting Issuer and other businesses or projects in which they are or will become involved.

For information concerning the director and officer positions held by the proposed directors of the Resulting Issuer, please see "*Information Concerning the Resulting Issuer – Other Reporting Issuer Experience*".

Interests of Experts

To the best of WCB's knowledge, no direct or indirect interest in WCB is held or will be received by any expert. Please see "*Information Concerning the Resulting Issuer – Experts*" for more information.

Risk Factors

Shares of the Resulting Issuer will be a risky and speculative investment.

WCB has no businesses or assets, other than that which remains of the proceeds of the initial public offering. WCB has no history of earnings, it has not paid any dividends and it is unlikely to pay any dividends in the immediate or foreseeable future.

Additionally, there are certain risks that the Resulting Issuer will face in its normal course of business following completion of the Acquisition, which include, but are not limited to, the following: (i) risks relating to the completion of the Acquisition; (ii) exploration, development and production risks; (iii) risks relating to the Resulting Issuer's substantial capital requirements; (iv) competitive risks; (v) risks relating to the prices of precious, base and other minerals/metals; (vi) risks regarding mineral reserve and mineral resource estimates; (vii) current global financial conditions; (viii) environmental risks; (ix) reliance on operators and key employees; (x) potential conflicts of interest between the Resulting Issuer and its proposed directors and officers; (xi) the Resulting Issuer's ability to pay dividends; (xii) risks concerning governmental regulations and processing of permits and licenses; (xiii) risks relating to satisfying WCB's limited operating history; (xiv) uninsured risks; and (xv) unforeseen expenses.

Please see "*Information Concerning the Resulting Issuer – Risk Factors*" for additional information.

Conditional Approval

The Exchange has conditionally approved the Acquisition subject to WCB fulfilling all of the requirements of the Exchange.

RISK FACTORS

An investment in Shares should be considered highly speculative, not only due to the nature of WCB's existing business and operations, but also because of the uncertainty related to completion of the Acquisition and the business of the Resulting Issuer upon completion of the Acquisition. In addition to the other information in this Filing Statement, an investor should carefully consider each of, and the cumulative effect of the following factors, which assume the completion of the Acquisition.

Completion of the Acquisition

There are risks associated with the Acquisition including (i) market reaction to the Acquisition and the future trading prices of the Shares cannot be predicted; (ii) uncertainty as to whether the Acquisition will have a positive impact on the Resulting Issuer; and (iii) there is no assurance that required approvals will be received.

The completion of the Acquisition is subject to several conditions under the Option Agreement. See "*The Acquisition – Conditions to the Acquisition*". In the event that any of those conditions are not satisfied or waived, the Acquisition may not be completed.

Exploration, Development and Production Risks

The exploration for and development of minerals involves significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. Few properties which are explored are ultimately developed into producing mines. There can be no guarantee that the estimates of quantities and qualities of minerals disclosed will be economically recoverable. With all mining operations there is uncertainty and, therefore, risk associated with operating parameters and costs resulting from the scaling up of extraction methods tested in pilot conditions. Mineral exploration is speculative in nature and there can be no assurance that any minerals discovered will result in an increase in the Resulting Issuer's resource base.

The Resulting Issuer's operations will be subject to all of the hazards and risks normally encountered in the exploration, development and production of minerals. These include unusual and unexpected geological formations, rock falls, seismic activity, flooding and other conditions involved in the extraction of material, any of which could result in damage to, or destruction of, mines and other producing facilities, damage to life or property, environmental damage and possible legal liability. Although precautions to minimize risk will be taken, operations are subject to hazards that may result in environmental pollution, and consequent liability that could have a material adverse impact on the business, operations and financial performance of the Resulting Issuer.

Substantial expenditures are required to establish ore reserves through drilling, to develop metallurgical processes to extract the metal from the ore and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis. The economics of developing gold and other mineral properties is affected by many factors including the cost of operations, variations in the grade of ore mined, fluctuations in metal markets, costs of processing equipment and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection. The remoteness and restrictions on access of properties in which the Resulting Issuer has an interest will have an adverse effect on profitability as a result of higher infrastructure costs. There are also physical risks to the exploration personnel working in the terrain in which the Resulting Issuer's properties will be located, often in poor climate conditions.

The long-term commercial success of the Resulting Issuer depends on its ability to explore, develop and commercially produce minerals from its properties and to locate and acquire additional properties worthy of exploration and development for minerals. No assurance can be given that the Resulting Issuer will be able to locate satisfactory properties for acquisition or participation. Moreover, if such acquisitions or participations are identified, the Resulting Issuer may determine that current markets, terms of acquisition and participation or pricing conditions make such acquisitions or participation uneconomic.

Substantial Capital Requirements

The proposed management of the Resulting Issuer anticipates that it may make substantial capital expenditures for the acquisition, exploration, development and production of its properties, in the future. As the Resulting Issuer will be at the exploration stage with no revenue being generated from the exploration activities on its mineral properties, the Resulting Issuer may have limited ability to raise the capital necessary to undertake or complete future exploration work, including drilling programs. There can be no assurance that debt or equity financing will be available or sufficient to meet these requirements or for other corporate purposes or, if debt or equity financing is available, that it will be on terms acceptable to the Resulting Issuer. Moreover, future activities may require the Resulting Issuer to alter its capitalization significantly. The inability of the Resulting Issuer to access sufficient capital for its operations could have a material adverse effect on the Resulting Issuer's financial condition, results of operations or prospects. In particular, failure to obtain such financing on a timely basis could cause the Resulting Issuer to forfeit its interest in certain properties, miss certain acquisition opportunities and reduce or terminate its operations.

Competition

The mining industry is highly competitive. Many of the Resulting Issuer's competitors for the acquisition, exploration, production and development of mineral properties, and for capital to finance such activities, will include companies that have greater financial and personnel resources available to them than the Resulting Issuer.

Volatility of Mineral Prices

The market price of any mineral is volatile and is affected by numerous factors that are beyond the Resulting Issuer's control. These include international supply and demand, the level of consumer product demand, international economic trends, currency exchange rate fluctuations, the level of interest rates, the rate of inflation, global or regional political events and international events as well as a range of other market forces. Sustained downward movements in mineral market prices could render less economic, or uneconomic, some or all of the mineral extraction and/or exploration activities to be undertaken by the Resulting Issuer.

Mineral Reserves / Mineral Resources

All of the properties in which the Resulting Issuer will hold an interest are considered to be in the early exploration stage only and do not contain a known body of commercial minerals. Mineral reserves are, in the large part, estimates and no assurance can be given that the anticipated tonnages and grades will be achieved or that the indicated level of recovery will be realized. Reserve estimates for properties that have not yet commenced production may require revision based on actual production experience. Market price fluctuations of metals, as well as increased production costs or reduced recovery rates may render mineral reserves containing relatively lower grades of mineralization uneconomic and may ultimately result in a restatement of reserves. Moreover, short-term operating factors relating to the mineral reserves, such as the need for orderly development of the ore bodies and the processing of new or different mineral grades may cause a mining operation to be unprofitable in any particular accounting period.

Recent Global Financial Conditions

Recent global financial conditions have been subject to increased volatility and numerous financial institutions have either gone into bankruptcy or have had to be rescued by governmental authorities. Access to public financing has been negatively impacted by both sub-prime mortgages and the liquidity crisis affecting the asset-backed commercial paper market. These factors may impact the ability of the Resulting Issuer to obtain equity or debt financing in the future and, if obtained, on terms favourable to the Resulting Issuer. If these increased levels of volatility and market turmoil continue, the Resulting Issuer's operations could be adversely impacted and the value and the price of the shares of the Resulting Issuer could be adversely affected.

Environmental Risks

All phases of the mining business present environmental risks and hazards and are subject to environmental regulation pursuant to a variety of international conventions and state and municipal laws and regulations. Environmental legislation provides for, among other things, restrictions and prohibitions on spills, releases or emissions of various substances produced in association with mining operations. The legislation also requires that wells and facility sites be operated, maintained, abandoned and reclaimed to the satisfaction of applicable regulatory authorities. Compliance with such legislation can require significant expenditures and a breach may result in the imposition of fines and penalties, some of which may be material. Environmental legislation is evolving in a manner expected to result in stricter standards and enforcement, larger fines and liability and potentially increased capital expenditures and operating costs. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies and directors, officers and employees. The cost of compliance with changes in governmental regulations has a potential to reduce the profitability of operations.

Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations and, in particular, environmental laws.

Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the Resulting Issuer and cause increases in capital expenditures or production costs or reduction in levels of production at any future producing properties or require abandonment or delays in the development of new mining properties.

Reliance on Key Employees

The success of the Resulting Issuer will be largely dependent upon the performance of its management and key employees. In assessing the risk of an investment in the shares of the Resulting Issuer, potential investors should realize that they are relying on the experience, judgment, discretion, integrity and good faith of the proposed management of the Resulting Issuer. The Resulting Issuer does not maintain life insurance policies in respect of its key personnel. The Resulting Issuer could be adversely affected in the event such individuals do not remain with the Resulting Issuer. See also "*Information Concerning the Resulting Issuer – Directors and Officers*" and "*Information Concerning the Resulting Issuer – Management*".

Conflicts of Interest

Certain of the directors and officers of the Resulting Issuer will be engaged in, and will continue to engage in, other business activities on their own behalf and on behalf of other companies (including mineral resource companies) and, as a result of these and other activities, such directors and officers of the Resulting Issuer may become subject to conflicts of interest. The BCBCA provides that in the event that a director or senior officer has a material interest in a contract or proposed contract or agreement that is material to the issuer, the director or senior officer must disclose his interest in such contract or agreement and a director must refrain from voting on any matter in respect of such contract or agreement, subject to and in accordance with the BCBCA. To the extent that conflicts of interest arise, such conflicts will be resolved in accordance with the provisions of the BCBCA. To the proposed management of the Resulting Issuer's knowledge, as at the date hereof there are no existing or potential material conflicts of interest between the Resulting Issuer and a proposed director or officer of the Resulting Issuer except as otherwise disclosed in this Filing Statement.

Dividends

To date, WCB has not paid any dividends on its outstanding shares. Any decision to pay dividends on the shares of the Resulting Issuer will be made by its board of directors on the basis of the Resulting Issuer's earnings, financial requirements and other conditions.

Permits and Licenses

The activities of the Resulting Issuer are subject to government approvals, various laws governing prospecting, development, land resumptions, production taxes, labour standards and occupational health, mine safety, toxic substances and other matters, including issues affecting local native populations. Although the Resulting Issuer believes that its activities are currently carried out in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail exploration, production or development. Amendments to current laws and regulations governing operations and activities of exploration and mining, or more stringent implementation thereof, could have a material adverse impact on the business, operations and financial performance of the Resulting Issuer. Further, the mining licenses and permits issued in respect of its projects may be subject to conditions which, if not satisfied, may lead to the revocation of such licenses. In the event of revocation, the value of the Resulting Issuer's investments in such projects may decline.

Title Risks

The acquisition of title to resource properties or interests therein is a very detailed and time-consuming process. The Maroon Property may be subject to prior unregistered agreements or transfers and title may be affected by undetected defects. The boundaries of the Maroon Property have not been surveyed and consequently may be disputed.

Limited Operating History

WCB is a relatively new company with limited operating history. WCB was incorporated in March 2007 and has yet to generate a profit from its activities. The Resulting Issuer will be subject to all of the business risks and uncertainties associated with any new business enterprise, including the risk that it will not achieve its growth objective. The Resulting Issuer anticipates that it may take several years to achieve positive cash flow from operations. Even if the Resulting Issuer does undertake exploration activity on the Maroon Property, there is no certainty that the Resulting Issuer will produce revenue, operate profitably or provide a return on investment in the future.

Uninsured Risks

The Resulting Issuer, as a participant in mining and exploration activities, may become subject to liability for hazards that cannot be insured against or against which it may elect not to be so insured because of high premium costs. Furthermore, the Resulting Issuer may incur a liability to third parties (in excess of any insurance coverage) arising from negative environmental impacts or any other damage or injury.

Unforeseen Expenses

While the Resulting Issuer is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were subsequently incurred, the expenditure proposals of the Resulting Issuer may be adversely affected.

INFORMATION CONCERNING WCB

Corporate Structure

WCB was incorporated under the BCBCA on March 2, 2007 as "WCB Capital Ltd." The business office and the registered and records office of WCB is located at Suite 2080-777 Hornby Street, Vancouver, British Columbia, V6Z 1S4. WCB is a reporting issuer in the provinces of British Columbia and Alberta and its common shares are listed for trading on the Exchange under trading symbol "WCB.P". WCB has no subsidiaries.

General Development of the Business

WCB is a CPC pursuant to the CPC Policy. The sole business of WCB since its incorporation has been to identify and evaluate opportunities for the acquisition of an interest in assets or businesses, and once identified and evaluated, to negotiate an acquisition or participation so as to complete a Qualifying Transaction. WCB does not have any business operations or assets other than cash, and currently has no written or oral agreements in principle for the acquisition of an asset or business other than the Option Agreement. Upon completion of the Acquisition, the Shares will continue to be listed on the Exchange under the new name "WCB Resources Ltd. and the new trading symbol "WCB.V".

On September 1, 2009, WCB had entered into a letter agreement to complete a business combination with Greenpath Eco Group Inc., a waste diversion and manufacturing company incorporated under the laws of the Province of Ontario. On November 30, 2009, WCB terminated the proposed qualifying transaction with Greenpath Eco Group Inc.

WCB intends that the Acquisition shall constitute WCB's Qualifying Transaction. Upon the Completion of the Qualifying Transaction, the Resulting Issuer will carry on the business of exploration and development of the Maroon Property. Upon Completion of the Qualifying Transaction, WCB will cease being a CPC and will become a Tier 2 mining issuer on the Exchange.

WCB's only income, since incorporation, has been interest income, and its only expenses have been the costs of funding the uncompleted transaction with Greenpath Eco Group Inc., the costs of funding the Qualifying Transaction and administrative costs.

In conjunction with the Qualifying Transaction, WCB has not undertaken any financing other than the Financing, as described below.

Financing

Concurrently with the Acquisition, WCB will complete the Financing, issuing 8,450,000 Units at a price of $0.05 per Unit for aggregate gross proceeds of $422,500.

Each Unit shall comprise one Share and one Placement Warrant. Each whole Placement Warrant shall entitle the holder to acquire one Placement Warrant Share at a price of $0.10 per Placement Warrant Share for a period of 36 months following the closing of the Financing. The Financing will close concurrently with and will be conditional on the completion of the Acquisition.

All securities issued pursuant to the Financing will have a hold period expiring on four months and one day following the date of issue. The proceeds of the Financing will be used for expenses related to exploration work on the Maroon Property, for costs and expenses of the Qualifying Transaction and for general working capital of the Resulting Issuer. Please see *"Information Concerning the Resulting Issuer – Available Funds and Principal Purposes."*

Selected Consolidated Financial Information and Management's Discussion and Analysis

Since incorporation to November 30, 2009, WCB has incurred the following costs in carrying out its initial public offering, in seeking, evaluating and negotiating potential Qualifying Transactions and in meeting the disclosure obligations required for a reporting issuer listed for trading on the Exchange.

Expenses from Incorporation to November 30, 2009

Expenses	From incorporation to May 31, 2007	For the year ended May 31, 2008	For the year ended May 31, 2009	For the six months ended November 30, 2009	For the period from incorporation to November 30, 2009
Administration	Nil	$14,329	$13,983	$6,768	$35,080
Stock-based compensation	Nil	$97,214	Nil	Nil	$97,214
Professional Fees	$222	$15,557	$8,628	Nil	$24,407
Total	**$222**	**$127,100**	**$22,611**	**$6,768**	**$156,701**

To November 30, 2009, WCB has no deferred acquisition costs. As discussed above, WCB pursued a failed Qualifying Transaction with Greenpath Eco Group Inc. .

Since the completion of its financial quarter ended November 30, 2009, management of WCB estimates that WCB has incurred additional costs of approximately $12,000 for professional fees, administrative expenses, filing fees and other administrative costs.

As of the date of this Filing Statement, WCB had a cash balance of approximately $325,000. WCB estimates that its additional cash expenditures in pursuing the Acquisition, including legal fees, accounting fees, and filing fees will be approximately $40,000.

In the event the Acquisition is not completed, WCB will apply to list the Shares on NEX, and expects that if the Acquisition is not completed, it will have sufficient cash remaining to pursue a transaction allowing its graduation from NEX.

Management's Discussion and Analysis

WCB's MD&A for the year ended May 31, 2009 is incorporated by reference and attached to this Filing Statement as Schedule "B", and should be read in conjunction with WCB's audited and unaudited financial statements and notes thereto also incorporated by reference and attached to this Filing Statement as Schedule "A". The audited financial statements of WCB included in this Filing Statement are for the years ended May 31, 2009 and May 31, 2008. The unaudited interim financial statements included in this Filing Statement and are attached to this Filing Statement with the audited financial statements as Schedules "A". MD&A for the six month period ended November 30, 2009 is attached as Schedule "C"

A pro forma balance sheet for the Resulting Issuer giving effect to the Acquisition and Financing as at November 30, 2009 is incorporated by reference and is attached to this Filing Statement as Schedule "D".

Description of the Securities

The authorized capital of WCB consists of an unlimited number of Shares without par value. As at the date of this Filing Statement, there are 6,300,000 Shares issued and outstanding. The holders of the Shares are entitled to vote at all meetings of holders of Shares, to receive dividends if, as and when declared by the directors and to participate rateably in any distribution of property or assets upon the liquidation, winding-up or other dissolution of WCB. The Shares carry no pre-emptive rights, conversion or exchange rights, or redemption, retraction, repurchase, sinking fund or purchase fund provisions. There are no provisions requiring a holder of Shares to contribute additional capital and no restrictions on the issuance of additional securities by WCB. There are no restrictions on the repurchase or redemption of Shares by WCB except to the extent that any such repurchase or redemption would render WCB insolvent.

Stock Option Plan

WCB has granted options to the WCB Principals to purchase an aggregate of 600,000 Shares at $0.10 per WCB Share for a period of five years, expiring October 10, 2012, 500,000 of which remain outstanding as of the date of this Filing Statement, as follows:

Name	Shares Under Option	Exercise Price(1)	Expiration Date
Cameron Switzer	100,000	$0.10	October 10, 2012
Duncan Cornish	100,000	$0.10	October 10, 2012
Shaun Maskerine	100,000	$0.10	October 10, 2012
Brian Moller	100,000	$0.10	October 10, 2012
Peter Lynch	100,000	$0.10	October 10, 2012
Total	**500,000**		

(1) The option exercise price is based on the offering price of the Shares under WCB's final prospectus dated August 22, 2007.

WCB has adopted a "rolling" Stock Option Plan which provides that the number of Shares reserved for issuance will not exceed 10% of the issued and outstanding Shares at the time of grant and provided that for so long as WCB remains classified as a CPC the number of Shares reserved for issuance under the Stock Option Plan will not exceed 600,000 Shares. The options granted under the Stock Option Plan comply with the rules and regulations of the Exchange regarding share incentive arrangements. The purpose of the Stock Option Plan is to attract and retain employees, consultants, officers and directors to WCB and to motivate them to advance the interests of WCB by affording them with the opportunity, through share options, to acquire an equity interest in WCB and benefit from its growth.

The Stock Option Plan authorizes the Board of WCB to grant, in its absolute discretion, stock options to directors, officers, employees or consultants on such terms, limitations, conditions and restrictions as it deems necessary and advisable.

Under the Stock Option Plan, the number of Shares reserved for issuance to any one individual in a 12 month period may not exceed 5% of the issued and outstanding Shares and the number of Shares reserved for issuance to consultants may not exceed 2% of the issued and outstanding Shares. The Stock Option Plan contains no vesting requirements except as to options granted to persons engaged in Investor Relations Activities (as defined in the Stock Option Plan), but permits the Board to specify a vesting schedule in its discretion.

Options may be granted for a maximum term of ten years. Options may be exercised the greater of the term of the option and 90 days following cessation of the optionee's position with WCB, provided that if the cessation of office, directorship, consulting arrangement or employment is by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the earlier expiry date of such option. In the situation of options granted to persons engaged in Investor Relations Activities, the options granted to this individual will expire 30 days following the optionee ceasing to provide such services.

The exercise price of any options granted under the Stock Option Plan will be determined by the Board, in its discretion, but shall not be less than the closing price of the Shares on the day preceding the date of grant, less any discount permitted by the Exchange. Options granted under the Stock Option Plan shall not be subject to any resale restrictions imposed by the Exchange unless granted at the maximum discount permitted by the Exchange.

Options are non-assignable and non-transferable (subject to options being exercisable by the optionee's heirs or administrator. The number of shares reserved for option and the exercise price payable for the Shares subject to such option shall be adjusted appropriately in the event of any consolidation, subdivision, conversion or exchange of the Shares. The Stock Option Plan requires annual shareholder approval.

Any Shares acquired pursuant to the exercise of options prior to the Completion of the Qualifying Transaction until the issuance of the Final Exchange Bulletin must be deposited in escrow.

Prior Sales

Since the date of incorporation, 6, 300,000 Shares have been issued as follows:

Date	Number of Common Shares	Issue Price per Common Share	Aggregate Issuer Price	Consideration Received
March 2, 2007	1(1)	$1.00	$1.00	Cash
May 7, 2007	3,000,000(2)	$0.05	$150,000.00	Cash
October 5, 2007	3,000,000	$0.10	$300,000.00	Cash
September 25, 2009	45,120	$0.10	$4,512	Cash
October 5, 2009	254,880	$0.10	$25,488	Cash
Total	**6,300,000**		**$480,000.00**	Cash

(1) Initial incorporator share, which was repurchased by WCB and cancelled

(2) All of these Shares are held by the WCB Principals and were placed in escrow pursuant to the Escrow Agreement in accordance with the policies of the Exchange. See "*Information Concerning the Resulting Issuer – Escrowed Securities*".

Stock Exchange Price

The Shares have been listed and posted for trading on the Exchange since October 10, 2007. The following table sets out the high and low trading of the Shares for the periods indicated as reported by the Exchange:

Month	High $	Low $	Volume
October 10, 2007 to October 31, 2007(1)	$0.20	$0.165	95,000
November 2007	$0.195	$0.16	105,000
December 2007	$0.15	$0.15	7,000
January 2008	$0.13	$0.13	9,000
February 2008	$0.15	$0.15	7,000
March 2008	$0.15	$0.105	40,000
April 2008	$0.12	$0.12	10,000
May 2008	$0.115	$0.105	30,000

Month	High $	Low $	Volume
June 2008	$0.295	$0.125	90,500
July 2008	$0.195	$0.15	46,500
August 2008	$0.105	$0.10	29,000
September 2008	$0.075	$0.07	28,500
October 2008	$0.7	$0.65	19,000
November 2008	$0.05	$0.05	5,000
December 1-16, 2008	$0.10	$0.10	10,000
December 16, 2008 –April 16, 2009	No trades		
April 17- 30, 2009	$0.03	$0.03	5,000
May 2009	$0.03	$0.03	10,000
June 1-3, 2009	$0.04	$0.04	20,000
June 4 - September 1, 2009	No trades		
September 2 – December 10, 2009(2)	Halted trading		
December 11, 2009 – January 27, 2010	No trades		
January 28, 2010 to Present	Halted trading		

Notes:
(1) Trading of the Shares on the Exchange commenced on October10, 2007.
(2) The Shares were halted from trading on September 2, 2009 pending the announcement of its qualifying transaction with Greenpath Eco Group Inc. The Shares remained halted until December 10, 2009 following the termination of the transaction with Greenpath Eco Group Inc. in November 2009.
(3) The Shares were halted on January 28, 2010 pending the announcement of the Qualifying Transaction. The last trade of the Shares prior to the trade halt was on June 4, 2009 at a price of $0.04.

Arm's Length Transaction

The Assignment is not a Non-Arm's Length Qualifying Transaction.

Legal Proceedings

WCB is not involved in any legal proceedings and no such proceedings are known to WCB to be contemplated.

Auditor, Transfer Agent and Registrar

The auditor of WCB is Smythe Ratcliffe LLP Chartered Accountants, 700 - 355 Burrard Street, Vancouver, British Columbia, V6C 2G8. The registrar and transfer agent of the WCB Shares is Computershare Investor Services Inc., 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9.

Material Contracts

The following are the material contracts of WCB that are outstanding as of the date of this Filing Statement:

(a) Registrar and Transfer Agent Agreement dated March 2, 2007 between WCB and Pacific Corporate Trust Company (now Computershare Investor Services Inc.);

(b) Escrow Agreement dated May 11, 2007 between WCB, the WCB Principals and the Escrow Agent. See "*Information Concerning the Resulting Issuer – Escrow Securities*" for further particulars;

(c) Letter Agreement dated January 27, 2010 between WCB and Angel Jade. See "*Information Concerning the Significant Assets*" for further particulars;

(d) Option Agreement dated March 24, 2010 between WCB and Angel Jade. See "*Information Concerning the Significant Assets*" for further particulars; and

(e) QT Escrow Agreement between WCB, the Escrow Agent and Principals. See "*Information Concerning the Resulting Issuer – Escrowed Securities*" for further particulars.

All of the contracts specified above are filed on SEDAR at www.sedar.com and may be inspected without charge at the offices of WCB's registered and records office at Suite 2080-777 Hornby Street, Vancouver, British Columbia during normal business hours until the Closing Date and for a period of 30 days thereafter.

INFORMATION CONCERNING THE SIGNIFICANT ASSETS

The Acquisition

The parties to the Acquisition are WCB and Angel Jade. The Acquisition is not a Non-Arm's Length Qualifying Transaction as Angel Jade has no relationship to WCB or its Affiliates and Associates.

The Maroon Property is a gold prospect located in the Skeena Mining Division in northwestern British Columbia. WCB has entered into the Option Agreement, pursuant to which Angel Jade has granted WCB the sole and exclusive option to earn up to a 100% interest in and to the Maroon Property to WCB. The completion of the Option Agreement will constitute WCB's Qualifying Transaction pursuant to the CPC Policy.

Pursuant to the Option Agreement, WCB may earn up to a 100% interest in the Maroon Property by paying to Angel Jade an aggregate of $165,000 in cash, issuing an aggregate of 350,000 Payment Shares and incurring $200,000 on the Maroon Property within a two year period as follows:

(a) Paying $15,000 in cash and issuing 100,00 Payment Shares on the Closing Date;

(b) Incurring $200,000 on the Property within one year of the Closing Date, provided that WCN must complete and file the requisite assessment work requirements of approximately $6,300 to maintain the Property in good standing by September 27, 2010; and

(c) Paying $150,000 in cash and issuing 250,000 Payment Shares on the date which is two years following the Closing Date.

The Payment Shares will be subject to a four month hold period pursuant to applicable securities laws.

On the date that WCB has paid the cash and share consideration to Angel Jade and incurred the expenditures on the Property, all as noted above, WCB will have exercised its rights under the Option Agreement and acquired a 100% interest in and to the Maroon Property, subject to the NSR, ½ of which (being 1%) may be purchased by WCB at any time for the payment of $1,000,000.

Pursuant to the terms of the Option Agreement, WCB shall have a first right of refusal in respect of the remaining 1% of the NSR, such that in the event Angel Jade receives an offer to acquire all or any part of the NSR, it must notify WCB in writing with all terms concerning same, and WCB will have 30 days to purchase the NSR on those terms, failing which Angel Jade may deal with the NSR in the matter set forth in the notice for a period of 90 days, failing which WCB's right of first refusal recommences.

The Option Agreement may be terminated by mutual agreement of WCB and Angel Jade or automatically if the Closing has not occurred on or before May 31, 2010 or in the event that WCB fails to pay any of the cash consideration due and payable under the Option Agreement or fails to comply with the covenants agreed to in the Option Agreement.

An area of mutual interest located within two kilometres of the boundaries of the claims comprising the Maroon Property is established under the Option Agreement, such that any mineral property interests or rights acquired by WCB shall become part of the Maroon Property for the purposes of the Option Agreement and the calculation of the NSR.

The Option Agreement has been filed by WCB on SEDAR at www.sedar.com as a material document and is incorporated by reference herein.

The Acquisition is subject to certain conditions, including WCB obtaining all necessary regulatory approvals, and the Exchange being satisfied that, after the completion of the Acquisition, WCB will meet the Exchange's Minimum Listing Requirements for a Tier 2 Mining Issuer.

Following the completion of the Acquisition, WCB will change its name to "WCB Resources Ltd." and will appoint Cameron Switzer, Peter Lynch and James Simpson to the Board and Brian Moller will resign. Mr. Switzer will remain as the President and Chief Executive Officer of the Resulting Issuer, Mr. Cornish will remain as Chief Financial Officer of the Resulting Issuer and Shaun Maskerine will remain as Corporate Secretary.

Maroon Property

WCB commissioned Willard Tompson, P. GEO to complete an NI 43-101 compliant technical report on the Maroon Property and the Maroon Report dated March 7, 2010 has been filed on SEDAR at www.sedar.com in conjunction with this Filing Statement. The author of the Maroon Report, Willard Tompson, is an independent Qualified Person under NI 43-101. The information below has been extracted in whole or in part from the Maroon Report which readers are encouraged to review in full.

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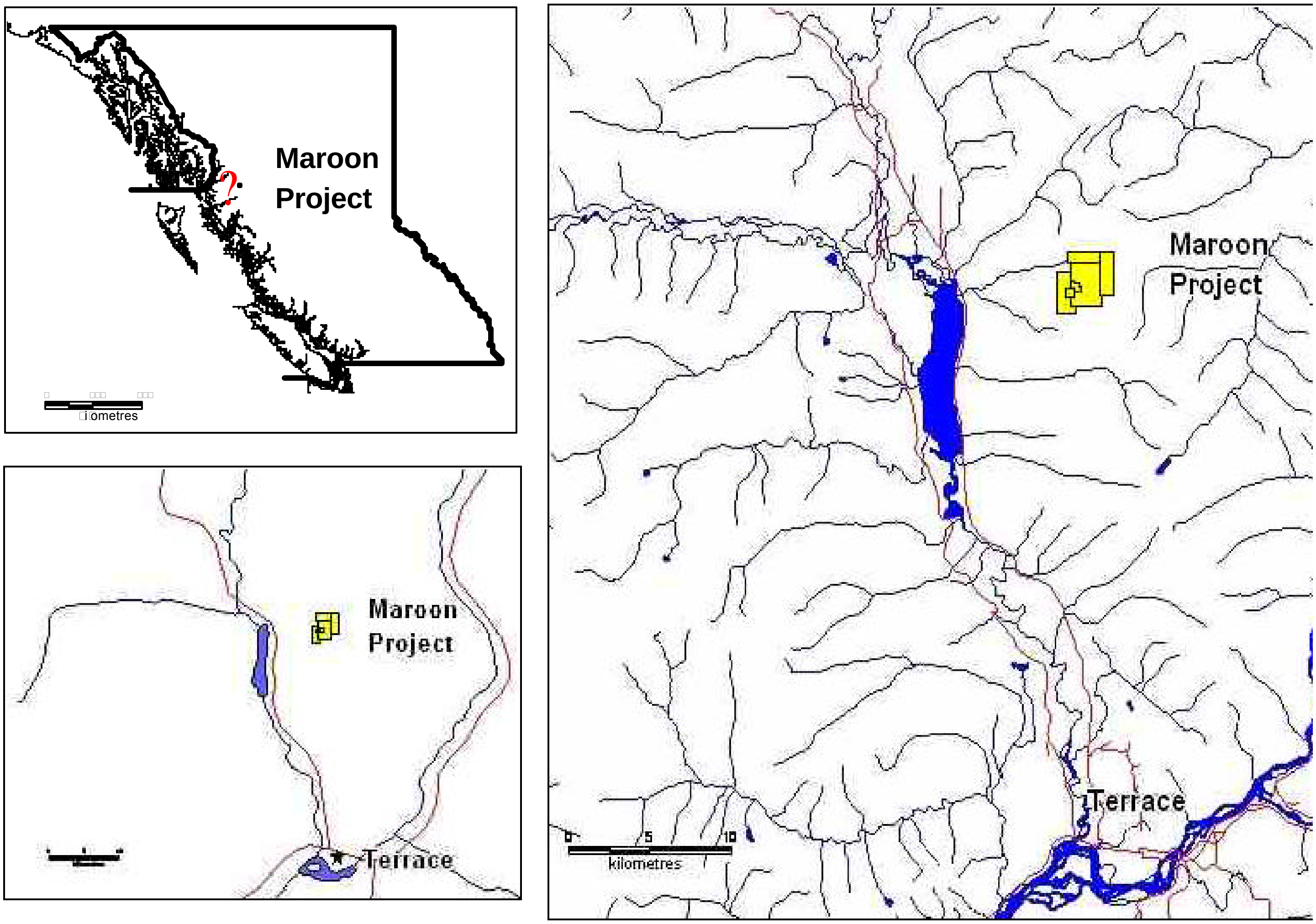
Property Description and Location



Projection is UTM NAD83 Zone 9

MAROON PROJECT
LOCATION
Figure 1

The Maroon Property lies on TRIM claim sheet 103I087 in the Skeena Mining Division. The property consists of four claims totaling 1,059.13 hectares. The geographic center of the property is approximately UTM ZONE 9 522800 6074000 (NAD 83).

Tenure Number	Claim Name	Owner	Map Number	Good To Date	Area (ha)
336863	Maroon #1	135115	103I	2010 / SEP / 27	500.000
541280	Maroon 1	135115	103I	2010 / SEP / 27	149.14
542009	Maroon 2	135115	103I	20010 / SEP / 27	186.34
542010	Maroon 3	135115	103I	2010 / SEP / 27	223.65
Total Area					**1059.13**

Three Crown Grant claims lie within the borders of the Maroon claim group which are the subject of this report. The Crown Grant claims are in good standing and have been for many years and are registered in the name of Carl Johnson of Barrier, BC. The Crown Grant claims are not part of the claims which are part of the Maroon claim group and are believed to cover the Black Wolf prospects (see Figure 5 of the Maroon Report).

The claims were staked by physical means by placing posts and claim corners at appropriate site locations. The known mineralized areas are described in the Maroon Report in "*History*" and "*Mineralization*". The claim boundaries and the known mineralized areas are shown in Figure 5 of the Maroon Report and their locations with respect to geological features are shown in Figure 6 of the Maroon Report.

The claims are registered in the name of Angel Jade Mines Ltd. WCB Capital Ltd. is earning a 100% interest in the Maroon property over a 24 month period , subject to a 2. 0% NSR royalty, by paying aggregate of $165,000 in cash, issuing to the vendor an aggregate of 350,000 common shares of WCB, as follows:

1. $15,000 in cash and 100,000 common shares payable upon completion of the Transaction;
2. expenditures of a minimum of $200,000 on the Maroon Property within 12 months of the completion of the Transaction, and
3. $150,000 in cash and 250,000 common shares within 24 months of the completion of the Transaction.

The agreement is subject to the approval of the Exchange, so the initial payment of $15,000 cash and 100,000 shares cannot be made until approved by the Exchange.

The three crown grants in the southwest section of the Maroon Property remain in good standing. They are presently registered in the name of Carl Johnson of Barrier, B.C The ownership and details of the remaining contiguous claims are as follows:

Tenure	Name		Owner	Good to date
547449	Fleet 24	146739	Serengetti Resources	2012/MAR/01

Possible Environmental Liabilities

The current work proposal for Maroon Mountain possesses few activities that could have an adverse effect on the environment. For initial work a tent camp will be constructed which will be removed with all equipment at the end of the field season. Diamond drill set-ups require some timber which can be stored at site for future use. All drilling equipment, tools, and waste materials will be removed, except drill cuttings and drill mud which are discharged on the surface. If necessary, these may be impounded, but will that will probably not be necessary for the 100 meter drill holds. Although logging roads come within a couple of miles of the property, there is no suggestion to build or renew roads in the initial exploration stage. All necessary permits will be acquired prior to initiation of an exploration program.

Accessibility, Infrastructure, Local Resources, Climate and Physiography

The Maroon Property lies 35 kilometers north of Terrace, British Columbia. The claims are not directly road accessible. The Kitsumkalem Lake road and secondary roads reach to within 2 kilometers of the property. The topography is extremely rugged, necessitating the use of helicopters to reach the main showing areas.

The topography is typical of the Coast Mountains, with elevations ranging from about 920 meters to 2100 meters. The claims cover the northern slope of Maroon Mountain and the southern slope of Wesach Mountain. The majority of the property is above tree line (approximately 1370 meters) with the exception of the steep-sided creek valleys which are covered with coniferous forest.

Outcrop is abundant due to the steep slopes, with good exposures of either outcrop or talus right to the tree line where lush vegetation covers most of the rock. Some outcrop is visible in the creeks, but at lower elevations, outcrop is rare.

The Maroon Property lies within the snow belt associated with the Coast Mountains. The claims are generally covered with snow from mid to late September until early to mid July. The field season is therefore quite short.

The logistics of working in this part of the province are fair. Secondary logging roads will allow the movement of equipment and supplies to within 2 kilometers of the main showings, leaving only a short helicopter flight for ferrying them in. Terrace, only 35 kilometers by air, has a population of 13,000. It has regular rail and airlines service, a Canadian Helicopters base and is served by B.C. Highway 16

A drilling permit will be required to conduct the proposed exploration program. These permits are generally granted, subject to the posting of a performance bond.

History

The area hosting the Maroon claims has a long history of exploration and development. Douglas Creek, draining the northern part of the claims, has been the site of on-going placer operations since the mid- to late-1800's. A number of hardrock gold occurrences were discovered in the 1920's as prospectors searched the hills for the source of the placer gold. Trenches, pits shafts and adits were sunk on several of these occurrences. A brief summary of the known MINFILE occurances are in Table 1.

Table 1: Summary of MINFILE Occurrences

MINFILE		
Number	**Name**	**Description**
103I 028	Gold Cap	The Gold Cap veins lie conformably below a distinct conglomerate bed in Jurassic to Cretaceous Bowser Lake Group. Two veins have been located: the west vein and the east vein. The west vein consists of a 90 meter western continuation of the Bear vein (103I 029). This vein is 5 to 15 centimeters wide and strikes 030 degrees with a 15 degree south east dip. It follows a narrow seam of soft, black, carbonaceous shale, overlain by greywacke. The east vein is 30 meters long and lies 120 meters to the east. There is no detailed description of the east vein. The vein has been tested by surface pits. A 0.82 kilogram sample assayed 2.06 g / tonne gold and 18.5 g / tonne silver (Geological Survey of Canada Memoir 205, 1937).
103I 029	Bear	The Bear vein lies conformably below a distinct conglomerate bed in Jurassic to Cretaceous Bowser Lake Group. The Bear vein system is 0.5 to 2.0 meters wide and is about 480 meters long. It strikes 060 to 070 degrees and dips 50 to 80 degrees southeast. The veining is disrupted by a 1.2 to 3.6 meter wide aplite dike which crosses and recrosses the vein. Wherever the dyke crosses the veining, folding of the veins and concentrations of sulphides (galena, sphalerite, pyrite, and chalcopyrite) occur. A 40 cm sample of the vein assayed 17 g / t gold, 69 g / t silver, 1.2 percent lead and 6.0 percent zinc (Minister of Mines Annual Report 1930). A grab sample of the dump assayed 14.4 g / t gold, 823 g / t silver, 4.24 percent lead, 4.4 percent zinc and 0.02 percent copper (Geological Survey of Canada Memoir 329). The Bear vein was developed by three adits and surface trenches. The upper adit crosscut the Bear vein 4.5 meters below surface 7.9 meters from the collar. One round was taken in each direction on the vein and it was then stoped to surface. The lower adit, 26 meters below the upper adit crosscut the vein 45.7 meters from the collar. The vein was then drifted on for 7.6 meters to the south and 11.9 meters to the north. The third adit is 180 meters to the northeast of the two cross cut adits. This adit followed the vein for 10.7 meters. A series of pits and trenches trace the vein approximately 480 meters on surface. In 1991, rock-saw channel cuts were sampled across the mineralization in five separate locations along the shear / vein system. One sample across 1.5 m assayed 8.5 g / t gold and 16.7 g / t silver (Assessment Report 21742).
103I 030	Black Wolf	The Black Wolf consists of three veins, two lie conformably below a distinct conglomerate bed in Jurassic to Cretaceous Bowser Lake Group, while the third lies within the conglomerate. The vein in the conglomerate is 30 centimeters wide, strikes easterly and dips 40 north. A 15.2 meter adit was driven on vein in the conglomerate. A 21.3 meter adit was driven on a vein striking 120 and dipping 5NE.300 sacks of ore were taken from this vein in the underlying sediments in 1925. A third adit, 9.1 meters long, was driven on a vein striking 140 and dipping 20 NE. In 1928, 23 tonnes of ore was shipped from this property. From this ore 1151 grams of gold, 3577 grams of silver, 1103 kg of lead and 1905 kg of zinc were recovered.

MINFILE		
Number	**Name**	**Description**
103I 116	Marmot	The Marmot consists of a bedded quartz vein in argillites below the distinct conglomerate bed. The vein strikes 080 and dips 35 north. The vein has been exposed for 12 meters and ranges from 2 cm to 3.5 m in width. An adit was driven 12.2 meters along the vein before it was lost. The ore reportedly assayed 30 percent lead, 5 percent zinc and 480 g / t silver (Minister of Mines Annual Report 1926). The tunnel was driven a further 18.3 meters in a northerly direction without picking up the vein. West from the tunnel, across the gulch, and in the same horizon as the main vein, is a narrow vein, undoubtedly the continuation of the main vein. On the hillside west of the next gulch, a vein up to 3 feet wide crops out at intervals for a few hundred feet. Nothing has been done on this vein.
103I 135	Goat	A concordant quartz vein in argillite of the Jurassic to Cretaceous Bowser Lake Group contains galena and sphalerite. The vein is 5 to 15 centimeters wide and is exposed along the face of a bluff for about 30 meters. A sample assayed 49% lead and 686 g / t silver (Property File: Assays, 1926).
103I 181	Guld	A pit was sunk on a 6 meter long, 0.5 meter wide quartz vein in a sheared zone in the conglomerate. It strikes 030 degrees and dips 65 degrees west. A 1 meter sample assayed 12 g / t gold (Annual Report 1930).
103I 187	Comstock	A narrow, low-dipping dyke of albite-rich diorite intrudes argillites of the Jurassic to Cretaceous Bowser Lake Group. The dyke contains quartz veins with pyrite, sphalerite, galena, and minor chalcopyrite.

Duffel and Souther (1964, p.75) state that work had been done on the Black Wolf, Bear, Gold Cap, and Guld prospects prior to 1929 but that nothing had been done on the prospects since that time. Carter (1996), Carter (1998), Jamieson and Aussant (1991) and BC Ministry of Energy Mines and Petroleum Resource Assessment Report no. 21,742 contain detailed information on work done since 1928.

The limited diamond drill program of 2002 is described below and Figure 7 of the Maroon Report shows the location and azimuth of the drill holes. Geochemical sampling and rock sampling of the Maroon vein proved to be promising, as shown in Figure 7 of the Maroon Report. International X-Chequer Resources Inc. completed a $67,000 rock sampling program in August, 2007 and constructed some drill pads.

Skeena Resources Limited and Leeward Capital Corp. staked the Berma 1-9 in 1990 to cover the known MINFILE occurrences and anomalous stream silt geochemistry. They completed a program of soil geochemical and VLF-EM and magnetometer grid surveying, trenching and channel sampling as phase I and geological mapping, prospecting and lithogeochemical sampling as phase II. A total of 100 soil, 11 silt, 45 rock, and 26 core samples were collected during the first phase of exploration, and 82 rock samples were collected during Phase II. (Jamieson and Aussant, 1991).

Carter (1996) completed a small exploration program on the Maroon claims for property owner R.T. Heard, a private individual and prospector in May 1996. Severe snow hampered the program. Three stream sediment samples were collected including one from near the Legal Corner Post and two from Wesach Creek near the western boundary of the MAROON #3 claim. Three rock samples included one on a ridge near the area of 1991 trench sampling and two along Wesach Creek in the vicinity of the aforementioned stream sediment samples. Seventeen soil samples, at 15 - 20 meters spacings, were collected in an open area covering the apparent northeast trend of the quartz veining.

Carter (1998) expanded on the 1996 program for owner R.T. Heard, a private individual and prospector, in September 1997. The objective of the 1997 work program was to examine and evaluate the main part of the Bear vein system in the north-central part of the MAROON #l claim. A total of 9 character rock samples were taken to verify and expand on the 1991 sampling by Skeena Resources Limited and Leeward Capital Corp. Based on the historical assay results and the results of the 1997 program, Carter (1998) felt two lenses had been identified in the Bear vein:

Lens	gpt Au	gpt Ag	M width	m length
SW lens	8.98	14.4	1.43	168
NE lens	21.93	56.0	1.24	140

Angel Jade Mines Ltd. obtained the Maroon 1 claim and completed a small drill program in September 2002, targeting the SW lens. Hole 1, reaching a depth of 79.25 meters, was drilled at -45 at an azimuth of 330. Hole

2, terminated at a depth of 109.73 meters, was drilled at -75 at the same azimuth. Twenty one core samples were taken. Hole 1 intersected the Bear vein at 69.67 to 70.3 meters. Hole 2 appears to have stopped short of the Bear vein. The program was severely impacted by inclement weather conditions in the Terrace area. In view of the relatively short program, a decision was made to house the drill crew in Terrace and use a helicopter for crew access. Many days were lost due to bad weather resulting in significant crew and machine standby charges. (Carter, 2003).

The next exploration program undertaken on the Maroon Property was undertaken in 2007 by Angel Jade Mines and the results of their sampling program are shown in "*Exploration*".

Geological Setting (Summarized from MINFILE 103I)

The Terrace map area spans the boundary between the Intermontane Belt to the east and Coast Plutonic Belt to the west. Plutonic rocks and undivided metamorphic assemblages dominate the area in the west and rocks of the Stikinia and Bowser Lake terranes occur in the east. The region is underlain by rocks belonging to the Jurassic Hazelton Group, the Jurassic to Cretaceous Bowser Lake Group, unnamed Permian metavolcanics, the Paleozoic Central Gneiss Complex and the Tertiary to Cretaceous Coast Plutonic Complex.

This particular area north of Terrace includes a number of porphyry molybdenum (+ copper) deposits and occurrences associated with late Cretaceous and early Tertiary (Eocene) granitic plugs and stocks plus numerous polymetallic precious metals-bearing veins which are widespread throughout the area. (Carter, 2003).

The Maroon Property lies near the boundary between the Coast Plutonic Complex to the west and the Intermontane tectonic belt to the east. Granitic rocks of the Coast Plutonic Complex underlie areas south and west of the property and intrude layered rocks of Stikine terrane of the Intermontane belt. The dominant units in the map area are the late Jurassic - early Cretaceous Bowser Assemblage clastic sedimentary rocks. Locally, a few remnants of mid-Cretaceous Skeena Group sedimentary rocks have been noted overlying Bowser rocks in the general area (Woodworth et al, 1985). The sedimentary rocks are intruded by a number of late Cretaceous and Tertiary granodioritic stocks. Two of these stocks lie in the map area (Figure 4 of the Maroon Report).

A distinctive, 35 to 70 metres thick conglomerate horizon within the Bowser sediments has been mapped in the Maroon area. The horizon extends from north of Maroon Mountain, around the base of Wesach Mountain to Douglas Creek. The Minfile occurrences (Figure 3 of the Maroon Report) appear to have some type of relationship to the conglomerate as most of the auriferous, polymetallic quartz veins occur approximately 30 metres structurally below this conglomerate horizon. (Carter, 2003).

Maroon Property Geology

The present Maroon Property has yet to be mapped in detail. The exploration effort of the 1990's and early 2000's concentrated extensively on the main vein systems. The following property geology summary is condensed from the 1991 Skeena Resources Limited / Leeward Capital Corp. program (Jamieson and Aussant, l991) and the 2002 Angel Jade Mines Ltd. drilling program (Carter, 2003).

The present Maroon Property is mainly underlain by the Upper Jurassic Bowser Assemblage greywackes, pebble conglomerates and argillaceous siltstones which strike northeasterly with moderate to steep dips to the north and south. Small, oval, 1 to 3 km diameter, Eocene granitic plugs intruded the sediments in the general area, though none of the intrusives lay with the present claim boundaries. However, narrow felsite dykes, possibly related to these Eocene plugs are common within and marginal to polymetallic quartz veins.

The sedimentary rocks, which are part of a turbidite sequence, strike northeasterly and dip moderately to steeply north and south. A northeast plunging anticline-syncline pair, outlined by the trace of the conglomerate horizon is evident in the central property area. Well developed (axial plane?) schistosities within the siltstone-sandstone units parallel bedding but are more steeply inclined. Pebbles and cobbles within a distinct conglomerate horizon are locally flattened in the plane of the regional schistosity.

Exploration in the 1920's and 1930's led to the discovery of a number of auriferous polymetallic quartz sulphide veins which are the target of the present exploration program. These veins are hosted by greywackes and siltstones, concentrated approximately 30 metres below a 35 to 70 metres thick conglomerate bed. The veins have widths of between 0.3 and 1 metre, strike northeasterly, parallel or sub parallel to bedding in the host rocks, and dip moderately to steeply southeast. Principal metallic minerals include galena, sphalerite, pyrite, pyrrhotite and chalcopyrite. Felsic dykes reportedly parallel and crosscut the quartz veins. The northeast trending quartz veining has been traced over an apparent strike length of at least 1800 metres.

The conglomerate horizon that appears to be related to the formation of the veins has been traced a considerable distance both east and west of Maroon Mountain. More recent work (Jamieson and Aussant,l991) suggests the control for vein mineralization is a thrust sheet developed at the base of the conglomerate horizon.

Mineralization

The exploration targets on the Maroon Property are the auriferous polymetallic quartz veins. The Bear vein system has been traced approximately 1800 metres from the Black Wolf crown grants through the Bear Group to the Gold Cap group.

The veins are auriferous, polymetallic quartz veins, conformably hosted by greywackes and siltstones generally lying stratigraphically 30 metres below a distinctive, 35 to 70 metre thick pebble conglomerate. The veins range in width from 0.5 to 3.0 metres, strike northeasterly and dip moderately to steeply southeast. The veins are mineralized with gold, galena, sphalerite, pyrite, pyrrhotite, and minor chalcopyrite.

The veins have been explored by a series of adits, surface trenches and pits throughout the 1800 metre strike length. These have been repeatedly sampled since the 1920’s. A summary of the known sample results follows.

Location	Description	gpt Au	gpt Ag	% Pb	% Zn	Width	Tonnage	Reference
Black Wolf	Production	50.0	155.0	4.8	8.3		23	
Black Wolf	50 ft Adit	36.3	68.6	1.0	5.0	0.3 m		Kindle 1937A
Black Wolf	70 ft Adit	2.1	7.5	1.0	5.0	0.3 m		Kindle 1937A
Bear	upper tunnel	43.2	120.0	6.0	4.0	grab?		Kindle 1937A
Bear	upper tunnel	5.5	21.9			grab?		Kindle 1937A
Bear	lower adit	46.6	60.7			0.41 m		Kindle 1937A
Bear	lower adit	27.4	41.1	0.4	5.0	grab?		Kindle 1937A
Bear	trench A-1	14.4	25.4			0.7 m		Jamieson and Assuant 1991
Bear	trench T-1	8.6	16.8			1.5 m		Jamieson and Assuant 1991
Bear	trench T-2	12.7	40.8			0.5 m		Jamieson and Assuant 1991
Bear	trench T-3	trace	trace					Jamieson and Assuant 1991
Bear	trench T-4	10.3	8.9			3.0 m		Jamieson and Assuant 1991
Bear	trench T-4A	9.6	7.9			4.0 m		Jamieson and Assuant 1991
Bear	trench T-5	7.0	17.8			2.0 m		Jamieson and Assuant 1991
Bear	trench T-6	trace	trace					Jamieson and Assuant 1991
Bear	dump	25.5	97.9			grab		Carter 1998
Bear	dump	94.2	112.2			grab		Carter 1998

Location	Description	gpt Au	gpt Ag	% Pb	% Zn	Width	Tonnage	Reference
Bear	trench A-1	47.1	120.8			grab		Carter 1998
Bear	trench A-1	30.1	63.0			grab		Carter 1998
Bear	trench T-1	10.7	21.9			grab		Carter 1998
Bear	trench T-2	11.5	31.3			grab		Carter 1998
Bear	trench T-4	106.1	>200.0			grab		Carter 1998
Gold Cap		2.1	18.5			grab		EMPR AR 1930
Gold Cap	trench	75.9	88.9			grab		Carter 1998
Gold Cap	trench	30.7	17.6			grab		Carter 1998

The vein system on the old Bear workings trends northeast and dips 50 to 70 southeast. It lies in a shear zone that for the most part parallels the bedding of the slates and sandstones in which it is developed, but in places, cuts across the bedding planes at small angles for short distances.

A felsic dyke crosses and recrosses the Bear vein. It can be followed for more than 900 metres southwest to a small lake on the Black Wolf claim. It ranges from 1.2 metres wide near its ends to 3.65 metres wide along its central part.

The main vein ranges from 15 to 100 centimetres in width, occasionally pinching out. Mineralization consists of pyrrhotite with sphalerite, chalcopyrite, pyrite, and galena in a quartz gangue.

The vein system continues northeastern from the Bear workings to the Gold Cap workings, where it has been explored by a number of pits. It ranges from 5 to 15 centimetres and consists of quartz, in places heavily stained and honeycombed by the leaching out of pyrite.

The vein system continues through the Gold Cap workings onto the Guld (or Alice) workings, where a short length of vein is exposed. The vein is 45 centimetres wide and reverses dip to 65 West. There is no other description.

The Black Wolf workings lie on strike to the southwest of the Bear workings. The strike remains similar but the vein system flattens considerably to 15 southeast. The main vein ranges in width from 10 to 30 centimetres and is comprised of quartz sparsely mineralized with pyrite.

Additional veins have been noted well into the hanging wall of the Bear vein system, the Goat and Marmot showings, though the Marmot may actually lie in the same stratigraphic position on the other side of a large fold (Figure 3 of the Maroon Report).

Carter (1998) concentrated on trying to define a target area within the Bear vein system for further exploration. He concentrated on the immediate area of the Bear workings where he identified two lenses of mineralization within this section of the vein system:

? The southwest lens of 168 metres strike length, with an average grade of 8.98 gram/tonne gold over an average sample width of 1.43 metres.

? The northeast lens of 140 metres strike length, grading 21.93 grams/tonne gold over an average sample width of 1.24 metres.

The 2002 Angel Jade Mines Ltd. drilling program (Carter, 2003) was directed at commencing the evaluation of these mineralized sections. The curtailed small drilling program was successful in obtaining one intersection in the southwest lens before inclement weather halted the program. The one intersection returned 26 grams per tonne Au over a width of 0.61 metres.

Exploration

Angel Jade Mines Ltd. (Carter, 2003) completed a drilling program on the Maroon Property in 2002. Sampling and assay procedures as conducted during the various exploration examinations are described in this section. The procedures used during the exploration conducted by Skeena Resources Limited and Leeward Capital Corp. (Jamieson and Aussant) in 1991 are not immediately available.

International X-Chequer Inc. completed a $67,000 exploration program on the Maroon Property in August 2007 while the property was under option to them from Angel Jade Mines Ltd. This program consisted of a small program of rock sampling to verify the earlier exploration results and physical work to prepare drill pads for the recommended drilling program. A total of 11 rock samples were taken by Dr. Nick Carter, P.Eng. and submitted to Assayers Canada for analysis. The location of the samples are shown on Figure 7 and the results are summarized below:

Number	Latitude	Longitude	Location	Description	Width	gpt Au	gpt Ag
3001	$54^0$49.066’	$128^0$39.013’	lower adit dump	oxidized vein material	Grab	19.12	54.80
3002	$54^0$49.066’	$128^0$39.013’	lower adit dump	oxidized vein material	Grab	13.10	39.30
3003	$54^0$49.066’	$128^0$39.013’	lower adit dump	oxidized vein material	Grab	49.64	108.40
3004	$54^0$49.066’	$128^0$39.013’	lower adit dump	oxidized vein material	Grab	11.76	82.40
3005	$54^0$49.066’	$128^0$39.013’	lower adit dump	oxidized vein material	Grab	66.08	58.90
3006	$54^0$49.066’	$128^0$39.013’	lower adit dump	oxidized vein material	Grab	35.76	69.80
3007	$54^0$49.054’	$128^0$38.995’	upper adit dump	oxidized vein material	Grab	25.16	48.70
3008	Open cut above upper adit			exposed vein	1.2 m	1.99	12.80
3009	$54^0$49.076’	$128^0$38.943’	trench dump	oxidized vein material	Grab	13.86	6.20
3010	$54^0$49.080’	$128^0$38.943’	trench dump	oxidized vein material	Grab	26.71	56.90
3011	$54^0$49.099’	$128^0$38.850’	Trench	exposed vein	2.0 m	0.22	0.60

Drilling

The only drilling completed on the Maroon property was the 2002 program completed by Angle Jade Mines Ltd. (Carter, 2003).

Two holes were drilled from one set up into the southwest lens of the Bear vein system. The collars were located 75 metres at an azimuth of 150 from the portal of the Bear vein upper adit.

Number	**Az.**	**Dip**	**Length**	**Intersection**		
DDH-1	330	-45	79.25 m	69.67-70.30 m	26.06 gpt Au	32.6 gpt Ag
DDH-2	330	-75	109.73 m	stopped short of Bear Vein		

Of the two diamond drill holes which were drilled in 2002, DDH No. 1 was drilled at a dip of 45 degrees and intersected the Maroon vein at a depth of about 60 meters. Diamond drill hold No. 2 was drilled form the same platform at a dip of 75 degrees to a depth of 109.7 meters and was terminated probably less than 5 meters from the target. The width of the intersection of the Maroon vein in DDH No. 1 was 0.63 meters and represented approximately a true width of the vein. A hanging wall vein was intersected in both drill holes, but is a narrower vein with lesser gold values. It apparently does not crop out.

Sampling Method and Approach

The 2007 rock sampling program was completed by Dr. Nick Carter, P.Eng. This program consisted of 9 grab rock samples of material from the dumps of old adits and trenches and two chip samples from trenches and open cuts.

There are three adits on the Maroon vein and all were dug in the 1920's and all are caved at the portal. Two of the adits are at the location of the principal work on the Bear prospects. The Upper Adit is at the site of the outcrop near the top of the mountain and appears to have been only 3 or 4 meters long and the Lower Adit was a crosscut some 30 meters in length and was driven at a level of about 25 meters below the Upper Adit. A third adit was driven as a drift on the vein, on strike and about 265 meters northeasterly from the Upper Adit and about 3 or 4 meters lower in elevation than the Lower Adit crosscut. Rock sampling procedures are described below. Grab rock samples were taken from old adit dumps and trench dumps. 1-3 kilograms of oxidized vein material were placed in a poly sample bag with a sequentially numbered assay ticket. The bag was then sealed with twist ties or flagging tape for transport to the lab. The sample location and sample data were recorded in a field book with the location recorded on a GPS unit. Each sample location was flagged with the sample number, sampler and date.

Trench and open cut chip samples were from exposed veins. 1-3 kilograms of vein material was taken from the exposure working across the vein from the hanging wall to the footwall of the vein and placed in a poly sample bag with a sequentially numbered assay ticket. The width of the vein at the sample location was then measured. The bag was then sealed with twist ties or flagging tape for transport to the lab. The sample location and sample data were recorded in a field book with the location recorded on a GPS unit. Each sample location was flagged with the sample number, sampler and date.

The 2007 Angel Jade exploration program was designed and implemented by Dr. Nick Carter, P.Eng. Dr. Carter took the samples and had them delivered to Assayers Canada prep lab in Telkwa, B.C.

Sample Preparation, Analysis and Security

All rock samples were taken by Dr. Nick Carter, P.Eng. as described above. Dr. Carter took the samples and had them delivered to Assayers Canada prep lab in Telkwa, B.C.

Assayers Canada sample preparation procedures are described below. Samples are first catalogued and dried. They are then prepared as follows:

Soils	Soils are prepared by sieving through an 80 mesh screen to obtain a minus 80 mesh fraction. Samples unable to produce adequate minus 80 mesh material are screened at a coarser fraction. These samples are flagged with the relevant mesh.
Silts	Stream silts are prepared by sieving through an 80 mesh screen to obtain a minus 80 mesh fraction. Samples unable to produce adequate minus 80 mesh material are screened at a coarser fraction. These samples are flagged with the relevant mesh. The entire sample of the stream heavies is used for analysis.
Rocks	Rock samples are two stage crushed to minus 10 mesh and a 250 gram sub-sample is pulverized on a ring mill pulverizer to -140 mesh. The sub-sample is rolled, homogenized and bagged in a pre-numbered bag.

Samples for gold geochemical analysis are weighed to 30 grams and fused along with proper fluxing materials. The bead is digested in aqua regia and analyzed on an atomic absorption instrument. Over-range values for rocks are re-analyzed using gold assay methods.

Angel Jade Mines did not insert its own standards, blanks and duplicates into the sample sequences for this sampling program. Assayers Canada inserted standard reference materials through the lab handling process and performed an appropriate percentage of repeats and re-splits, allowing for quality control assessment. Results are entered and printed along with quality control data (repeats and standards). The data is faxed and/or mailed to the client. Assayers Canada's standards, repeats and re-splits performed well.

For multi element ICP analysis, a 0.5 gram sample is digested with 3 ml of a 3:1:2 (HCl:HN03:H20) which contains beryllium acting as an internal standard for 90 minutes in a water bath at 95°C. The sample is then diluted to 10 ml with water. The sample is analyzed on a Jarrell Ash ICP unit.

Results are collated by computer and are printed along with accompanying quality control data (repeats and standards). Results are e-mailed as well as printed on a laser printer and are faxed and/or mailed to the client.

The author feels confidence in the assay results from Assayers Canada based on the labs in-house re-splits, re-checks and standards. The writer did not discuss quality control measures with the laboratories as they routinely conduct sample re-splits, rechecks and standards during assay procedures. The writer is advised by the Assayers Canada that KPMG Performance Registrar Inc. has registered the Quality Management Systems of Mineral Environments Laboratories Ltd., d.b.a. Assayers Canada to the quality Management Systems Standards ISO 9001:2008, applicable to Sample Preparation, Mineral and Environmental Analysis.

Mineral Resource and Mineral Reserve Estimates

There are presently no mineral reserves or mineral resources on the Maroon property.

Interpretation and Conclusions

The Maroon Property lies in an area of high geologic potential. The sedimentary rocks of Jurassic to Cretaceous Bowser Lake Group host a large vein system over 1800 metres in strike length. Historic surface and underground workings have been successful in locating gold mineralization in the polymetallic quartz veins with bedrock channel samples and bedrock grab samples ranging from 2 to 106 grams per ton gold. Limited diamond drilling has been successful in testing the Bear vein to a vertical depth of 50 metres.

The results from the 2007 exploration program confirm the earlier results of the historical exploration programs and suggest continued exploration is very much warranted on the Maroon Property. The entire strike length of the vein system from the eastern boundary of the Wolf crown grants to the Guld workings needs to be explored in detail. As well, there have been brief mentions of additional structures well into the hanging wall of the Bear vein system. The entire length of the system and the hanging wall of the system both need to be evaluated.

A two phase, success contingent, exploration program is required to continue with the exploration of the Maroon Property. Phase I will consist of two distinct parts. The first part will be surface evaluation and will include prospecting, mapping, cleaning and re-sampling of all pits and trenches and adits, to be followed by soil geochemistry utilizing a 50 by 25 metre grid over the entire strike length of the vein system and a 100 by 50 metre grid well into the hanging wall of the Bear vein system.

The second part of phase I will be an initial diamond drilling program to test the southwest and northeast lenses of the Bear vein system (as defined by Carter, 2003) to a depth of 50 metres. Approximately 1500 meters is budgeted for this phase.

A further 2500 metres of diamond drilling is contingent on the results of the soil geochemistry for additional targets and the results of the initial drilling of the Bear vein.

The initial drill program should consist of fifteen (15) NQ diamond drill holes spaced along strike of the Maroon vein. They should be placed about 30 meters apart and as such will cover about 380 meters of the length of the vein. This array could be modified by the manager in the field if required. The holes should be planned to be 100 meters long and should be drilled at an azimuth of 330 degrees and a dip of 45 degrees. Drill collars should be placed in the hanging wall (to the southeast) of the vein and at such distance as to guarantee intersection of the vein.

Only one drill hole per set-up is recommended. These drill holes will satisfy the proposal of Phase 1 and will maximize the chances of identifying the continuity of the vein and tenor of the mineralization.

Exploration work which has been done on the Maroon Mountain prospects, since the earliest work of the 1920’s has been of a reconnaissance nature. The intent has been to try and identify areas where sufficient vein widths and tenor of mineralization suggest that a more intense evaluation is warranted. At this time it is suggested by Carter (1998) that two lenses display promise which warrant more attention; a southwest lens and a northeast lens, which have a total length of more than 300 meters. This decision is based upon surface sampling of the vein system by Carter (1998). The present exploration proposal utilizes these recommendations.

Recommendations

The historic exploration of the Maroon Property, completed by several individuals and corporations over the last 90 years has been successful in locating the Bear vein system, an 1800 metre auriferous, polymetallic vein system. Most of the historic effort has been directed toward the section of the Bear Vein system known as the Bear occurrence, which was developed by three adits and several surface pits and trenches. Two mineralized lenses have been identified within the Bear occurrence: the southwest lens (168 metres of 8.98 gram/tonne gold over 1.43 metres) and the northeast lens (140 metres of 21.93 grams /tonne gold over 1.24 metres). The remainder of the 1800 metre long Bear Vein system has not been explored to the same extent as the Bear occurrence.

The limited sampling completed in August 2007 has confirmed the earlier historical sampling results in the areas tested.

A two-phase, success contingent program of surface exploration and initial diamond drilling, followed by further diamond drilling is recommended to continue with the exploration of the Bear Vein system on the Maroon Property.

Phase one has a two-pronged thrust. The initial thrust is surface exploration that will consist of mapping, prospecting and sampling of all known workings, including adits, pits and trenches. This thrust will also include a soil geochemistry grid over the entire 1800 metre strike length of the Bear Vein system. The second thrust of Phase I will be an initial 1500 meter diamond drilling program. The 1500 meters will be aimed at evaluating the down extensions of the two known mineralized sections in the Bear Vein system. The surface exploration is budgeted at $153,986 and the initial 1500 meters of diamond drilling is budgeted at $262,000 for a total Phase I budget of $415,986.

A successful conclusion to Phase I will initiate Phase II. Phase II will consist of a further 2500 metres of diamond drilling at an estimated cost of $412,750.

Soil Geochemistry and Resampling	$153,986
Diamond Drilling (1500 m)	$262,000
	$415,986
Diamond Drilling (2500 m)	$412,750
Total Budget	**$828,736**

INFORMATION CONCERNING THE RESULTING ISSUER

Corporate Structure

The corporate structure of WCB will be unaffected by the Acquisition and Financing. Upon completion of the Acquisition, the Resulting Issuer's name will be changed to 'WCB Resources Ltd.'**,** subject to the approval of the Exchange. The name change has been approved by the directors of WCB. The Resulting Issuer will continue to be incorporated pursuant to the BCBCA, and its head office will remain located at Suite 2080-777 Hornby Street, Vancouver, British Columbia, V6Z 1S4. The registered and records office of WCB will remain located at Suite 2080 - 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4.

Narrative Description of the Business of the Resulting Issuer

Forward-Looking Information

Statements in the following sections concerning the exploration plans, objectives and milestones of the Resulting Issuer are "forward-looking information" and are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from that which is expressed or implied by such forward-looking statements. Please refer to "*Risk Factors*" in this Filing Statement.

Principal Products and Operations

After completion of the Acquisition, the Resulting Issuer will be a natural resource company engaged in the business of acquisition, exploration and development of mineral properties, with its primary focus currently on the Maroon Property, a gold prospect located in northwestern British Columbia. The Resulting Issuer will be an exploration stage company with no producing properties and consequently no current operating income cash flow or revenues and provides no products or services to third parties. There is no assurance that a commercially viable mineral deposit will exists on any of the Resulting Issuer's properties.

Upon the issuance of the Final Exchange Bulletin, the Resulting Issuer will target the milestones and conduct the recommended exploration programs set forth in the Maroon Report, please see "*Information Concerning the Significant Assets – Maroon Property*" for additional information. The Resulting Issuer may also complete additional property acquisitions.

Markets and Marketing

There is a global market into which any gold produced could be sold and as a result the Resulting Issuer would not be dependent on a particular purchaser, if any, with regard to the sale of any gold produced. As the Resulting Issuer is not yet producing, it is not marketing and does not require a marketing plan or strategy.

Environmental Conditions

All aspects of the Resulting Issuer's field operations will be subject to environmental regulations and generally will require approval by appropriate regulatory authorities prior to commencement. Any failure to comply could result in fines and penalties. With all projects at the exploration stage, the financial and operational impact of environmental protection requirements is minimal. Should any projects advance to the test mining or feasibility stage, then considerably more time and money would be involved in satisfying environmental protection requirements.

Competitive Conditions

The Resulting Issuer will compete with other mining companies, some of which have greater financial resources and technical facilities, for the acquisition of mineral tenements, claims, leases and other mineral interests for exploration and development projects. The Resulting Issuer will also compete with other mining companies for investment capital with which to fund such projects and for the recruitment and retention of qualified employees.

The ability of the Resulting issuer to acquire additional mineral properties in the future will depend on its ability to operate and develop the Maroon Property and also on its ability to select and acquire suitable producing properties or prospects for development or exploration.

Stated Business Objectives

The Resulting Issuer will continue to be a junior mineral exploration company engaged in the identification, acquisition, exploration and if warranted, development of mineral properties. The Resulting Issuer expects to utilize its available working capital to financing exploration and development on the Maroon Property and for general working capital, including complementary acquisitions.

Milestones

The principal milestones that must occur for the stated short-term business objectives described above to be accomplished are as follows:

Milestone	*Target Date*	*Cost*
Phase 1 – Sampling and Mapping and initial drilling	June – August 2010	$415,986
Phase 2 – Drilling	June – August 2011	$412,750

Exploration and Development

The Resulting Issuer intends to complete the exploration activities as recommended in the Maroon Report commencing in June 2010 with the Phase 1 work program. The Resulting Issuer's completion of the Phase 2 work program recommended in the Maroon Report will be contingent upon the receipt of favorable results upon completion of the Phase 1 work program. Please refer to "*Information Concerning the Significant Assets- Maroon Property - Recommendations*" for a breakdown of these costs.

There are no known reserves or resources on the Resulting Issuer's properties and the proposed exploration programs on the Maroon Property are exploratory. See "*Risk Factors*".

The Resulting Issuer plans to use its unallocated working capital to continue to expand its acquisition, exploration and development strategy and to maintain its existing non-material mineral properties.

Description of the Securities

Upon completion of the Acquisition and Financing, the share structure of the Resulting Issuer will be the same as the share structure of WCB. See "*Information Concerning WCB – Description of Securities*" for a description of the Shares.

Pro Forma Capitalization

The following table sets forth the capitalization of the Resulting Issuer after giving effect to the Assignment and Financing based on the pro forma financial statements of the Resulting Issuer attached as Schedule "D" hereto:

Designation of Security	Amount Authorized	Outstanding after Giving Effect to the Acquisition
Common Shares(1)(2)	Unlimited	14,850,000(3)
Options	10% of the issued and outstanding shares at the time of grant(4)(5)	1,350,000
Share Purchase Warrants	N/A	8,450,000 (6)

(1) Pursuant to the pro forma balance sheet included as Schedule "D" of this Filing Statement, the Resulting Issuer will have a deficit of $156,701 as at November 30, 2009.
(2) Assumes no exercise of Options or Placement Warrants.
(3) Of these shares, 3,000,000 will be subject to the Escrow Agreement. Of these shares, 7,250,000 will be subject to the QT Escrow Agreement. See *"Information Concerning the Resulting Issuer – Escrowed Securities"* for further particulars.See "*Escrowed Securities*" below.
(4) The number of stock options that the Resulting Issuer may grant is limited by the terms of the Stock Option Plan and Exchange Policies. See "*Information Concerning WCB – Stock Option Plan*".
(5) Comprised of the Options and 850,000 options to purchase Shares at a price of $0.10 per Share until the date which is five years from the Closing Date. See "*Information Concerning the Resulting Issuer – Options to Purchase Securities*".
(6) Includes 8,450,000 Placement Warrants.

Fully diluted Share Capital

In addition to the outstanding common shares, the Resulting Issuer expects to have the following securities outstanding following the Acquisition and Financing:

- Options. WCB currently has outstanding options to purchase 500,000 WCB Shares at a price of $0.10 per Share, all of which are held by the WCB Principals. None of these options have been exercised. Additionally 850,000 stock options will be granted on the Closing Date and be exercisable at a price of $0.10 per Share for a period of five years following the Closing Date.

- Placement Warrants. Pursuant to the terms of the Units to be issued in the Financing, WCB will issue Placement Warrants to purchase a 8,450,000 Placement Warrant Shares at a price of $0.10 per Placement Warrant Share. The Placement Warrants have a term of 36 months following the Closing.

The following table states the fully diluted share capital of the Resulting Issuer after giving effect to the Acquisition and Financing:

Description of Security	Number of Securities	Percentage of Total
Shares issued as at the date of this Filing Statement	6,300,000(1)	25.6%
Shares reserved for issuance (Options)	1,350,000(2)	5.4%
Payment Shares to be issued pursuant to the Acquisition	100,000(3)	0.4%

Description of Security	Number of Securities	Percentage of Total
Shares to be issued pursuant to the Financing	8,450,000(4)	34.3%
Placement Warrant Shares reserved for issuance on exercise of Placement Warrants pursuant to the Financing (Placement Warrants)	8,450,000(4)	34.3%
Total	**24,650,000**	**100%**

(1) 3,000,000 of these Shares are held in escrow pursuant to the Escrow Agreement. See *"Information Concerning the Resulting Issuer - Escrowed Securities"*.

(2) See *"Information Concerning WCB – Stock Option Plan*" and *"Information Concerning the Resulting Issuer – Option to Purchase Securities"* for more information.

(3) See *"Information Concerning the Significant Assets"* for more information.

(4) See *"Information Concerning WCB – The Financing"* for more information. 7,250,000 Shares and 7,250,000 Placement Warrants will be held in escrow pursuant to the QT Escrow Agreement.

Available Funds and Principal Purposes

Available Funds

As of the date of this Filing Statement, WCB has cash on hand of approximately $325,000 and expects to raise gross proceeds of $422,500 in the Financing, once final Exchange approval has been obtained for the Acquisition and Financing. Based on this, the Resulting Issuer would have approximately $747,500 in available funds after giving effect to the Acquisition and Financing.

A pro forma balance sheet of the Resulting Issuer as at November 30, 2009, giving effect to the Acquisition and Financing is attached to this Filing Statement as Schedule "D".

Principal Purpose of Funds

The Resulting Issuer will spend the funds available to it upon Closing of the Acquisition and Financing to further the Resulting Issuer's stated business objectives. There may be circumstances where, for sound business reasons, a reallocation of funds may be necessary in order for the Resulting Issuer to achieve its stated business objectives.

The Resulting Issuer, in order to complete a successful program, may require additional capital which may come from a combination of existing cash flow, potential cash flow, equity financing and/or debt financing. There is no assurance that additional capital will be available to the Resulting Issuer to complete a successful exploration program or that the terms of such capital will be favourable. Failure to obtain additional capital could result in the delay or indefinite postponement of such exploration program. See "*Risk Factors*".

The following table sets out the principal purposes, using approximate amounts, for which the Resulting Issuer currently intends to use the total available funds in the amount of $747,500. The table does not include any proceeds that may be available to WCB through the exercise of stock options.

Item	Budgeted Expenditures
Estimated Additional Costs to Complete the Qualifying Transaction	$40,000
Payments to Angel Jade pursuant to the Option Agreement	$15,000

Item	Budgeted Expenditures
General and Administrative Expenses for the next 12 months	$166,500
Phase 1 Exploration and Development Costs per Maroon Report	$416,000
Unallocated	$110,000
Total	**$747,500**

Dividends

The Resulting Issuer does not currently intend to declare any dividends payable to the holders of the Shares. The Resulting Issuer has no restrictions on paying dividends, but if the Resulting Issuer generates earnings in the foreseeable future, it expects that they will be retained to finance growth, if any. The directors of the Resulting Issuer will determine if and when dividends should be declared and paid in the future based upon the Resulting Issuer's financial position at the relevant time. All of the Shares are entitled to an equal share in any dividends declared and paid.

Principal Security Holders

To the knowledge of the directors and senior officers of WCB, upon completion of the Acquisition, the following persons beneficially own, directly or indirectly, or exercise control or direction over, common shares carrying more than 10% of the voting rights attached to the securities of the Resulting Issuer.

Name and Municipality of Resident	Number of Shares Prior to the Acquisition and Financing	Percentage of Shares Prior to the Acquisition and Financing	Number of Shares After the Acquisition and Financing	Percentage of Shares After the Acquisition and Financing
Duncan Cornish, Paddington, QLD, Australia(1)	500,000	7.9%	2,300,000	15.5%
Peter Lynch, Chapel Hill, QLD, Australia(2)	500,000	7.9%	2,300,000	15.5%
James Simpson, Nashdale, QLD, Australia(3)	Nil	Nil	2,050,000	13.8%
Cameron Switzer, Samford, QLD, Australia (4)	500,000	7.9%	1,500,000	10.1%

(1) Represents 24.6% of the WCB Shares on a partially diluted basis. These Shares will be held pursuant the Escrow Agreement and the QT Escrow Agreement. Please see "*Information Concerning the Resulting Issuer – Escrowed Securities*" for additional information. 500,000 Shares will be held directly and 1,800,000 Shares will be held through Albiano Holdings Pty Ltd., which is a private company acting as trustee for the Pantheon Family Trust.

(2) Represents 24.6% of the WCB Shares on a partially diluted basis. These Shares will be held pursuant the Escrow Agreement and the QT Escrow Agreement. Please see "*Information Concerning the Resulting Issuer – Escrowed Securities*" for additional information. All Shares are held through Petla Trust of which he is a trustee.

(3) Represents 24.6% of the WCB Shares on a partially diluted basis. These Shares will be held pursuant the Escrow Agreement and the QT Escrow Agreement. Please see "*Information Concerning the Resulting Issuer – Escrowed Securities*" for additional information.

(4) Represents 15.8% of the WCB Shares on a partially diluted basis. These Shares will be held pursuant the Escrow Agreement and the QT Escrow Agreement. Please see "*Information Concerning the Resulting Issuer – Escrowed Securities*" for additional information. 500,000 Shares are held through Carpentaria Corporation Pty Ltd. as trustee for Daikoku Investment Trust, and of which 500,000 Shares will be held through Carpentaria Corporation Pty. Ltd. as trustee for Cameron Switzer Superannuation Fund and an additional

500,000 Shares will be held through Carpentari Corporation Pty. Ltd. As trustee for Daikoku Investment Trust. Mr. Switzer is the sole director and shareholder of Carpentaria Corporation Pty Ltd.

Upon completion of the Acquisition and Financing, a total of 9,250,000 Shares or approximately 62.3% of the common shares of the Resulting Issuer will be held by Insiders of the Resulting Issuer.

Directors, Officers and Promoters

WCB's current directors are Duncan Cornish (Chief Financial Officer), Shaun Maskerine (Corporate Secretary) and Brian Moller. Following completion of the Acquisition, WCB will appoint Cameron Switzer (President and Chief Executive Officer), Peter Lynch and James Simpson to the Board. Mr. Cornish will continue to act as Chief Financial Officer of the Resulting Issuer and Mr. Maskerine will continue to act as Corporate Secretary of the Resulting Issuer. Mr. Moller will resign as a director of a Company at the close of the Acquisition.

The term of office of each of the present directors expires at WCB's next Annual General Meeting. Each director elected or appointed will hold office until the next annual general meeting of the Resulting Issuer or until his or her successor is elected or appointed, unless his or her office is earlier vacated in accordance with the Articles of the Resulting Issuer or with the provisions of the BCBCA.

The following table sets out the names of the proposed directors and officers of the Resulting Issuer, the province or state, and country in which each is ordinarily resident, all offices of the Resulting Issuer proposed to be held by each of them, their principal occupations and the number of WCB Shares or any of its subsidiaries beneficially owned by each, directly or indirectly, or over which control or direction is exercised, following completion of the Assignment.

Name, Municipality of Residence, Proposed Position with the Resulting Issuer	**Position Held Since**	**Principal Occupation During Last Five Years**	**Anticipated Number of Shares upon completion of the Acquisition and Financing**	**Percentage of Class Held or Controlled on completion of the Acquisition and Financing**
Cameron Switzer, Samford, QLD, Australia, President and Chief Executive Officer and Director	*Proposed Director President and Chief Executive Officer since March 2007*	Geological Consultant with Switzer Geological Services since August 2003 to Present; Geological consultant to D'Aguilar Gold Ltd (ASX:DGR) from January 2006 to present; Director and CEO of Mount Isa Metals Pty Ltd. from December 2006 to present;	1,500,000(1)	10.1%
Duncan Cornish, Paddington, QLD Australia, Director, Promoter and Chief Financial Officer	*March 2007*	Director of Corporate Administration Services Pty. Ltd. since May 2000 to Present; CFO and Corporate Secretary of Solomon Gold PLC since February 2006 to December 2008; CFO of Waratah Coal Inc. and its subsidiaries since December 2003 to March 2010;	2,300,000(2)	15.5%

Name, Municipality of Residence, Proposed Position with the Resulting Issuer	Position Held Since	Principal Occupation During Last Five Years	Anticipated Number of Shares upon completion of the Acquisition and Financing	Percentage of Class Held or Controlled on completion of the Acquisition and Financing
Shaun Maskerine, Vancouver, B.C., Director and Corporate Secretary	*May 2007*	Director and Vice President of Golden Harp Resources Inc. from December 2009 to Present; Corporate Secretary of Leisure Canada Inc. from June 2009 to February 2010; Corporate Secretary and Director of Waratah Coal Inc. from December 2006 to December 2008; VP Investment Banking for Resinco Capital Partners Incorporated from December 2006 to May 2008, and Corporate Finance Department from January 2006 to December 2006; President and Director of Stellar Pacific Ventures Inc. from April 1990 to March 2001 and Corporate Secretary and Director from March 2001 to September 2005; Director and President of SmartCool Systems Inc. from July 2003 to June 2004 and VP Operations and Director from September 2004 to November 2005	1,100,000	7.4%
Peter Lynch, Chapel Hill, QLD, Australia, Director and Former Promoter	*Proposed; Former Director from March 2007 to August 2009*	Self employed consultant from January 2010 to present; CEO and Managing Director of Waratah Coal Inc. from June 2006 to February 2010, Director of Gallipoli Mining P/L from October 2003 to May 2006; Managing Director of Australian Premium Coals P/L from September 2002 to October 2003; General Manager of Lead Zinc Development of MIM Ltd. from November 2000 to September 2002; General Manager of Oaky Creek Coal of MIM Ltd. July 1997 to November 2000	2,300,000(3)	15.5%
James Simpson,Nashdale, QLD, Australia, Director	*Proposed*	Self employed consultant from September 2009 to present; COO of Pybar Group Pty Ltd. from September 2008 to August 2009; COO of Peak Gold Ltd. from April 2007 to September 2008; General Manager and Director of Goldcorp Asia Pacific, Peak Gold Mines from July 2009 to March 2007	2,050,000	13.8%

(1) Mr. Switzer holds these Shares through Carpentaria Corporation Pty Ltd. of which he is the sole director and shareholder.1,000,000 Shares are held by Carpentaria Corporation Pty Ltd. as trustee for Daikoku Investment Trust and 500,000 Shares by Carpentaria Corporation Pty Ltd. as trustee for as trustee for Cameron Switzer Superannuation Fund.

(2) Mr. Cornish holds 500,000 Shares directly and 1,800,000 Shares will be held through Albiano Holdings Pty Ltd., which is a private company acting as trustee for the Pantheon Family Trust.

(3) Mr. Lynch holds these Shares through Petla Trust., of which he is a trustee

The Resulting Issuer's audit committee will be made up of Peter Lynch, James Simpson and Shaun Maskerine. Peter Lynch and James Simpson will be considered the independent members of the audit committee. All members are considered financially literate. There will be no other committees of the Board at this time.

Management

The following is a brief description of the key management of the Resulting Issuer.

Cameron Switzer, 43, is a geologist with in excess of 23 years experience gained in Australia, Asia, Central, South and North America as well as the Carribean. His range of skills have included grassroots exploration, definition and feasibility studies to mining. He has worked for major companies including Newmont/Newcrest, Acacia Resources and MIM Exploration limited. He has provided high level geological consulting services for the last seven years. Mr. Switzer holds a B.Sc. from each of the University of New England and from James Cook University. Mr. Switzer is a member of the Australian Institute of Geoscientists and of the Australian Institute of Mining and Metallurgy. He is currently a non-executive director of Australian listed GBM Resources Ltd., an Australian junior explorer focussing on Cu Au assets in the Cloncurry region.

Mr. Switzer is and upon closing will continue to be President and Chief Executive Officer and will be appointed as a Director of the Resulting Issuer. Mr. Switzer intends to devote approximately 50% of his working time to the affairs of the Resulting Issuer. Mr. Switzer has not entered into a non-competition or non-disclosure agreement with the Resulting Issuer and will not be an employee of the Resulting Issuer.

Duncan Cornish, 43, has more than 12 years experience in the accountancy profession both in England and Australia, mainly with the accountancy firms Ernst and Young and PricewaterhouseCoopers. He has extensive experience in all aspects of company financial reporting, corporate regulatory and governance areas, business acquisition and disposal due diligence, capital raising and company listings and company secretarial responsibilities, and serves as corporate secretary and chief financial officers of several Australian public companies. Mr. Cornish is a Chartered Accountant. He holds a Bachelor of Business (Accounting) and is a member of the Australian Institute of Chartered Accountants.

Mr. Cornish is and upon closing will continue to be a Director and Chief Financial Officer of the Resulting Issuer. Mr. Cornish intends to devote approximately 25% of his working time to the affairs of the Resulting Issuer. Mr. Cornish has not entered into a non-competition or non-disclosure agreement with the Resulting Issuer and will be an independent contractor to the Resulting Issuer.

Shaun Maskerine, 43**,** is currently a Director and Vice President of Golden Harp Resources Inc. and a director of Acme Resources Inc. and has worked with public companies for over 13 years. He has served on the board of a number of resource and industrial companies and has extensive experience in corporate finance and compliance issues. Mr. Maskerine has been a Director and Corporate Secretary of Waratah Coal Inc., VP Investment Banking of Resinco Capital Partners Incorporated, President and Director of Citotech Systems Inc., President and Director of Dragon Pharmaceuticals, and Vice President Operations and Director of SmartCool Systems Inc. Mr. Maskerine holds a Bachelor of Commerce from Memorial University in St. John’s and a Masters of Resource Management from Simon Fraser University.

Mr. Maskerine is and upon closing will continue to act as a Director and Corporate Secretary of the Resulting Issuer. Mr. Maskerine intends to devote approximately 50% of his working time to the affairs of the Resulting Issuer. Mr. Maskerine has not entered into a non-competition or non-disclosure agreement with the Resulting Issuer and will be an independent contractor to the Resulting Issuer.

Peter Lynch, 44 was the President, Chief Executive Officer, and Director of Waratah Coal Inc., a former TSX Venture listed company and has been involved in the resources industry for 21 years, principally the Australian coal mining industry. In 1995, Mr Lynch was employed as Mine and Project Manager of Oaky North Underground Mine owned by MIM Ltd. At the end of 2000, Mr. Lynch became the General Manager Lead Zinc Development with MIM. From 2002 to 2003, Mr. Lynch was employed as Managing Director of Australian Premium Coals Pty Ltd. (APC). Following APC, Mr. Lynch served as the Director of Business Development of Gallipoli Mining Pty Ltd. a private mining company owned 50% by Nippon Mining and Metals of Japan. Mr. Lynch was the Managing Director and Chief Executive Officer of Waratah Coa Inc. from June of 2006 to January 2010. Mr. Lynch is a member of the Australian Institute of Mining and Metallurgy and the American Society for Mining, Metallurgy and Exploration Inc, and graduated from the University of New South Wales with a Bachelor of Engineering (Mining).

Mr. Lynch will upon closing be appointed as a Director of the Resulting Issuer. Mr. Lynch intends to devote approximately 25% of his working time to the affairs of the Resulting Issuer. Mr. Lynch has not entered into a non-competition or non-disclosure agreement with the Resulting Issuer and will be an independent contractor to the Resulting Issuer.

James Simpson, 47, is currently a Corporate Consultant providing merger and acquisition services to a variety of companies, and has been involved in the resources industry for 24 years. Mr. Simpson was the Chief Operating Officer for Pybar Mining Services, a leading mid - sized mining contractor. From 2007 through 2008 Mr. Simpson was the Chief Operating Officer and Executive Vice President of Peak Gold Ltd. and a Director of Peak Gold Asia Pacific. In that role, Mr. Simpson was responsible for operations in Cobar, NSW; and MPBA in Amapa, Brazil. He was also part of the acquisitions and mergers team. From 2003 through 2007, Mr. Simpson was General Manager and Director of Goldcorp Asia Pacific and was the General Manager of the Peak Gold Mines including the New Cobar Open Cut and was also charged with the responsibility of mergers and acquisitions in Australia. Mr Simpson holds a Bachelor of Engineering (Mining) from the University of NSW. He is also a Member of the Australiasian Institute of Mining and Metallurgy.

Mr. Simpson will be appointed as a Director of the Resulting Issuer on Closing. Mr. Simpson intends to devote approximately 25% of his working time to the affairs of the Resulting Issuer. Mr. Simpson has not entered into a non-competition or non-disclosure agreement with the Resulting Issuer and will not be an employee of the Resulting Issuer.

Promoter Consideration

Mssrs. Lynch, Moller and Cornish may be considered to be current or former promoters of the Resulting Issuer in that they took the initiative in founding and organizing WCB. Each of Mssrs. Lynch, Moller and Cornish currently hold 500,000 Shares and options to acquire a further 100,000 Shares at a price of $0.10 per Share until October 10, 2012, and will acquire Shares and Placement Warrants pursuant to the Financing all are more particularly described elsewhere in this Filing Statement. Please see *"Information Concerning WCB – Stock Option Plan"*, *"Information Concerning the Resulting Issuer – Directors, Officers and Promoters"* and *"Information Concerning Resulting Issuer – Options to Purchase Securities"* for additional information. Except as disclosed in this Filing Statement, Mssrs. Lynch, Moller and Cornish have not and will not receive from or provide to the Resulting Issuer anything of value, including money, property, contracts, options or rights of any kind directly or indirectly. No other person will be or has been within the two years preceding the date of this Filing Statement a Promoter of the Resulting Issuer.

Corporate Cease Trade Orders or Bankruptcies

Except as disclosed below, as at the date of this Filing Statement and within the ten years before the date of this Filing Statement, no director or proposed director is or has been a director or executive officer of any company (including the Resulting Issuer), that while that person was acting in that capacity:

(a) was the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;

(b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or

(c) within a year of that person ceasing to act in that 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.

Brian Moller was a former director of Salmon River Resources Ltd. (then called Western Pacific Gold Inc.), a company listed on the TSX Venture Exchange ("Salmon"), which was the subject of a cease trade order of the British Columbia Securities Commission dated November 25, 2003 (the "BCCTO") and a cease trade order of the Alberta Securities Commission issued on December 2, 2003 (the "ABCTO") for failure to file its annual financial statements for the period ended June 30, 2003. The annual financial statements of Salmon were filed in February 2004, and the BCCTO was revoked on February 9, 2004. Salmon's shares were suspended from trading on March 11, 2003 following the issuance of a cease trade order of the British Columbia Securities Commission on that date. The shares of Salmon remained suspended and were transferred to NEX following the revocation of the March 11, 2003 order for failure to meet the tier maintenance requirements of the Exchange. Following a re-activation application completed by Salmon, the ABCTO was lifted on October 31, 2005, and the securities of Salmon re-commenced trading on the Exchange on January 23, 2006.

Penalties or Sanctions

To the knowledge of the Resulting Issuer, no proposed director, officer or promoter of the Resulting Issuer has:

(a) been subject to any penalties or sanctions imposed by a court or 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, including a self-regulatory body, that would be likely to be considered important to a reasonable security holder making a decision about the Assignment.

Personal Bankruptcies

No director, officer or promoter of the Resulting Issuer, or a personal holding company of any of them, has, within the ten years prior to the date of this Filing Statement, 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 that individual.

Conflicts of Interest

Directors and officers of the Resulting Issuer also serve as directors and/or officers of other companies and may be presented from time to time with situations or opportunities which give rise to apparent conflicts of interest which cannot be resolved by arm's length negotiations, but only through exercise by the officers and directors of such judgment as is consistent with their fiduciary duties to the Resulting Issuer which arise under British Columbia corporate law, especially insofar as taking advantage, directly or indirectly, of information or opportunities acquired in their capacities as directors or officers of the Resulting Issuer. All conflicts of interest will be resolved in accordance with the BCBCA. Any transactions with officers and directors will be on terms consistent with industry standards and sound business practice in accordance with the fiduciary duties of those persons to the Resulting Issuer, and, depending upon the magnitude of the transactions and the absence of any disinterested board members, may be submitted to the shareholders for their approval.

For information concerning the director and officer positions held by the proposed directors of the Resulting Issuer, please see *"Information Concerning the Resulting Issuer – Other Reporting Issuer Experience"*.

Other Reporting Issuer Experience

The following table sets out the proposed directors, officers and promoters of the Resulting Issuer who are, or have been within the last five years, directors, officers or promoters of other reporting issuers:

Name of Director, Officer or Promoter	Name of Reporting Issuer	Exchange	Position	Period
Peter Lynch	Waratah Coal Inc.	TSX-V	President, CEO and Director	December 2006 to January 2010 (delisted in December 2008)
Duncan Cornish	Waratah Coal Inc.	TSX-V	Chief Financial Officer	December 2006 to December 2008
Shaun Maskerine	Golden Harp Resources Inc.	TSX-V	Director and Vice President	December 2009 to Present
	Acme Resources Inc.	TSX-V	Director	August 2009 to Present
	Logan Resources Inc.	TSX-V	Director	October to November 2008
	Leisure Canada Inc.	TSX-V	Corporate Secretary	June 2009 to February 2010
	Resinco Capital Partners Incorporated	TSX-V	VP Investment Banking	December 2006 to May 2008
	Stellar Pacific Ventures Inc.	TSX-V	Director	September 1998 to September 2005
			Corporate Secretary	September 1998 to April 1999 and March 2001 to September 2005
			President	April 1999 to March 2001
	Waratah Coal Inc.	TSX-V	Corporate Secretary	December 2006 to December 2008
	SmartCool Systems Inc.	TSX-V	Director and President	July 2003 to June 2004
			VP Operations	September 2004 to November 2005
	Paget Minerals Corp. (formerly CMYK Capital Inc.)	TSX-V	VP Corporate Finance	April 2006 to October 2007
			Corporate Secretary	February 2007 to October 2007
			Director	October 2007 to May 2008
	Pacific Coast Nickel Corp.	TSX-V	Director	July 2007 to December 2008
James Simpson	Peak Gold Ltd.	TSX	Chief Operating Officer	April 2007 to June 2008
	New Gold Inc.	TSX	Chief Operating Officer	July 2008 to August 2008

Executive Compensation and Management Contracts

WCB is currently prohibited from paying remuneration (including salaries, consulting fees, management or directors, fees, etc.) to Non-Arm's Length Parties or to persons engaged in Investor Relations Activities pursuant to the CPC Policy until it has completed a Qualifying Transaction and a Final Exchange Bulletin has been issued therefore. WCB may reimburse Non-Arm's Length Parties for rent, secretarial services and other general and administrative expenses at fair market value. WCB has not paid any reimbursements to Non-Arm's Length Parties since incorporation. Directors and officers of WCB have been granted stock options under its Stock Option Plan. See *"Information Concerning WCB – Stock Option Plan"* for additional information.

Set out below is a summary of the anticipated compensation for each of the Resulting Issuer's four most highly compensated executive officers, in addition to the proposed Chief Executive Officer and Chief Financial Officer, for the 12 month period after giving effect to the Qualifying Transaction:

Summary Compensation Table
For Period Ended 12 Months Following Closing Date

Name and Principal Position	12 months following Completion of Qualifying Transaction	Salary ($)(1)	Share-based awards ($)	Option-based awards ($)(2)	Non-equity incentive plan compensation		Pension value ($)	All other compensation ($)	Total compensation ($)
					Annual incentive plans ($)	Long term incentive plans ($)			
Shaun Maskerine, Corporate Secretary	2010	$50,000	Nil	$4,490	Nil	Nil	Nil	Nil	$54,490
Cameron Switzer, President, CEO	2010	Nil	Nil	$4,490	Nil	Nil	Nil	Nil	$4,490
Duncan Cornish, CFO	2010	Nil	Nil	$4,490	Nil	Nil	Nil	Nil	$4,490

Notes:

(1) the value of perquisites and benefits, if any, for each Named Executive Officer will be less than the lesser of $50,000 and 10% of the total annual salary and bonus.
(2) the value of the option-based award was determined using the Black-Scholes option-pricing model.

Outstanding share-based awards and option-based awards

WCB has a "rolling" stock option plan. Pursuant to the Stock Option Plan, Doxa can grant options up to a maximum of 10% of WCB's issued and outstanding share capital. For further information regarding the terms of the Stock Option Plan, refer to the heading "*Information Concerning WCB – Stock Option Plan*" above. For information concerning stock option grants proposed at Closing, please see "*Information Concerning the Resulting Issuer – Options to Purchase Securities*" below.

Pension Plan Benefits

WCB does not have and the Resulting Issuer does not propose to have a pension plan that provides for payments or benefits to the Named Executive Officers at, following, or in connection with retirement.

Termination of Employment, Change in Responsibilities and Employment Contracts

WCB does not anticipate having any employment contract with any of its Named Executive Officers.

WCB has not provided or agreed to provide any compensation to any NEOs as a result of a change of control of WCB. WCB will have no plan or arrangement with respect to compensation to its executive officers which would result from the resignation, retirement or any other termination of the executive officers' employment with WCB or from a change of control of WCB or a change in the executive officers' responsibilities following a change in control.

Management Contracts

WCB does not have and the Resulting Issuer does not propose to have a management contract with any of its directors or executive officers.

Compensation of Directors

Apart from the foregoing, the Resulting Issuer is not expected to pay compensation to any of its directors or senior officers apart from stock option compensation.

Indebtedness of Directors and Officers

No director, officer, promoter, member of management, nominee for election as director of the Resulting Issuer, nor any of their Associates or Affiliates, is or has been indebted to WCB or expected to be indebted to the Resulting Issuer on the Closing of the Assignment.

Investor Relations Agreements

At this time, the Resulting Issuer does not expect to enter into any written or oral agreement or understanding with any person to provide any promotional or investor relations services for the Resulting Issuer or its securities or to engage in activities for the purpose of stabilizing the market.

Options to Purchase Securities

The Resulting Issuer as of the date of this Filing Statement has outstanding options to purchase 500,000 Shares at a price of $0.10 per Share.

Name	Shares Under Option	Exercise Price(1)	Expiration Date
Cameron Switzer	100,000	$0.10	October 10, 2012
Duncan Cornish	100,000	$0.10	October 10, 2012
Shaun Maskerine	100,000	$0.10	October 10, 2012
Peter Lynch	100,000	$0.10	October 10, 2012
Brian Moller	100,000	$0.10	October 10, 2012
Total	**500,000**		

(1) The option exercise price is based on the offering price of the Shares under WCB's final prospectus dated August 22, 2007.

Following completion of the Assignment, the Resulting Issuer continue to adopt the Stock Option Plan reserving 10% of the issued and outstanding Shares from time to time as of the date of grant for issuance under stock options. The principal terms of the Stock Option Plan are discussed at *Information Concerning WCB – Stock Option Plan*.

Additionally, in conjunction with the Acquisition and Financing, the directors of the Resulting Issuer will grant options to purchase 850,000 common shares of the Resulting Issuer at a price of $0.10 per Share as follows:

Grant of Resulting Issuer Options

Name	Shares Under Option	Exercise Price	Expiration Date
Shaun Maskerine	150,000	$0.10	Five years from the Closing Date
Duncan Cornish	150,000	$0.10	Five years from the Closing Date

Name	Shares Under Option	Exercise Price	Expiration Date
Peter Lynch	150,000	$0.10	Five years from the Closing Date
Cameron Switzer	150,000	$0.10	Five years from the Closing Date
James Simpson	250,000	$0.10	Five years from the Closing Date
Total	**850,000**		

The table below indicates the groups which shall hold options to purchase common shares of the Resulting Issuer upon completion of the Acquisition and Financing and the option grant noted above.

OUTSTANDING OPTIONS

Group (Number of Persons in Group) (current and former)	Securities Under Options Granted (#)	Exercise or Base Price ($/Security)	Expiration Date
Directors (3) (who are not officers)	600,000	$0.10	October 10, 2012 to five years following Closing Date
Officers (3)	750,000	$0.10	October 10, 2012 to five years following Closing Date
Employees (0)	Nil	Nil	Nil
Consultants (0)	Nil	Nil	Nil
Total	**1,350,000**		

The following table indicates the total number and terms of options which will be held by the proposed directors and officers of the Resulting Issuer upon completion of the Acquisition.

OPTION GRANTS TO PROPOSED DIRECTORS AND OFFICERS

Name of Director/ Officer	Securities Under Options Granted (#)	Exercise or Base Price ($/Security)	Expiration Date
Cameron Switzer	250,000	$0.10	October 10, 2012 to five years following Closing Date
Duncan Cornish	250,000	$0.10	October 10, 2012 to five years following Closing Date
Shaun Maskerine	250,000	$0.10	October 10, 2012 to five years following Closing Date

Name of Director/ Officer	Securities Under Options Granted (#)	Exercise or Base Price ($/Security)	Expiration Date
Peter Lynch	250,000	$0.10	October 10, 2012 to five years following Closing Date
James Simpson	250,000	$0.10	Five years following Closing Date
Total	**1,250,000**		

Escrowed Securities

The following table lists the holders of escrowed securities, the number of securities held in escrow, and the percentage of securities held in escrow by each person who will be a holder of escrowed securities before and after the Acquisition and Financing. The table includes securities which will be released from escrow concurrently with the Acquisitin and Financing, as described below:

		Before Giving Effect to the Acquisition and Financing		After Giving Effect to the Acquisition and Financing	
Name and Municipality of Resident of Security Holder	**Designation of Class**	**Number of Shares Held in Escrow**	**Percentage of Class**	**Number of Shares to be held in Escrow**	**Percentage of Class**
Carpentaria Corporation Pty Ltd. as trustee for Daikoku Investment Trust, Samford, QLD Australia(1)	Common Shares	500,000	7.9%	1,000,000	6.7%
	Warrants	Nil	N/A	500,000	5.9%
Carpentaria Corporation Pty Ltd. as trustee for Cameron Switzer Superannuation Fund, Samford, QLD Australia(1)	Common Shares	Nil	N/A	500,000	3.3%
	Warrants	Nil	N/A	500,000	5.9%
Duncan Cornish, Paddington, QLD Australia	Common Shares	500,000	7.9%	500,000	3.4%
	Warrants	Nil	N/A	Nil	N/A
Albiano Holdings Pty Ltd., Samford, QLD, Australia(2)	Common Shares	Nil	N/A	1,800,000	12.1%
	Warrants	Nil	N/A	1,800,000	21.3%
Shaun Maskerine, North Vancouver, B.C.	Common Shares	500,000	7.9%	1,100,000	7.4%
	Warrants	Nil	N/A	600,000	7.1%
Petla Trust, Chapel Hill, QLD, Australia(3)	Common Shares	500,000	7.9%	2,300,000	15.5%
	Warrants	Nil	N/A	1,800,000	21.3%
Brian Moller, Indoorpilly, QLD, Australia	Common Shares	500,000	7.9%	500,000	3.4%
Samuel Holdings Pty Ltd as trustee for the Samuel Discretionary Trust, Brisbane, Australia(4)	Common Shares	500,000	7.9%	500,000	3.4%

		Before Giving Effect to the Acquisition and Financing		After Giving Effect to the Acquisition and Financing	
Name and Municipality of Resident of Security Holder	**Designation of Class**	**Number of Shares Held in Escrow**	**Percentage of Class**	**Number of Shares to be held in Escrow**	**Percentage of Class**
James Simpson	Common Shares	Nil	N/A	2,050,000	13.8%
	Warrants	Nil	N/A	2,050,000	24.26%
Total	**Common Shares**	**3,000,000**	**47.6%**	**10,250,000**	**69.0%**
	Share Purchase Warrants	**Nil**	**N/A**	**7,250,000**	**85.8%**

(1) Cameron Switzer is the sole director and sole shareholder of Carpentaria Corporation Pty Ltd.
(2) Albiano Holdings Pty Ltd., which is a private company acting as trustee for the Pantheon Family Trust, of which Duncan Cornish is a benefiary.
(3) Peter Lynch. is a trustee of Petla Trust.
(4) Nicholas Mather is a director and may be a beneficiary of the trust from time to time.

3,000,000 of the escrowed Shares noted above as held by the WCB Principals prior to the completion of the Acquisition and Financing are held pursuant to the Escrow Agreement between the Escrow Agent, WCB, the WCB Principals and include the following principal terms:

- 10% of the seed escrow Shares will be released from escrow on Closing of the Qualifying Transaction;
- The remaining seed escrow Shares will be released in six tranches of 15% every six months following completion of the Qualifying Transaction;
- While in escrow, none of the escrowed Shares can be transferred, either directly or indirectly through a change in control of a holding company without the consent of the Exchange;
- If WCB fails to complete a Qualifying Transaction or is delisted by the Exchange for any other reason, all the seed Shares remaining in escrow will be cancelled; and
- If the Resulting Issuer is elevated to the status of a Tier 1 Issuer on the Exchange at any time, releases of the Shares held in escrow will be accelerated in accordance with the policies of the Exchange.

Pursuant to the policies of the Exchange, 7,250,000 Shares to be acquired by the Principals pursuant to the Financing will be held pursuant to the QT Escrow Agreement to be entered into on or before the Closing Date between WCB, the Escrow Agent and the Principals, which shall include the following terms:

- 10% of the seed escrow Shares will be released from escrow on Closing of the Qualifying Transaction;
- The remaining seed escrow Shares will be released in six tranches of 15% every six months following completion of the Qualifying Transaction;
- While in escrow, none of the escrowed Shares can be transferred, either directly or indirectly through a change in control of a holding company without the consent of the Exchange; and
- If the Resulting Issuer is elevated to the status of a Tier 1 Issuer on the Exchange at any time, releases of the Shares held in escrow will be accelerated in accordance with the policies of the Exchange.

Hold Periods

Certain securities of the Resulting Issuer which are not held in escrow, or which will be released from escrow on the Closing of the Acquisition and Financing, will be subject to a statutory four month hold period. These shares include:

- the Payment Shares; and

- 1,925,000 of the Shares issued under the Financing, as well as 1,925,000 Placement Warrants and any Placement Warrant Shares issued on the exercise of the Placement Warrants during the statutory four month hold period.

Auditor, Transfer Agent and Registrar

The auditor of the Resulting Issuer will be Smythe Ratcliffe LLP Chartered Accountants, 700 - 355 Burrard Street, Vancouver, British Columbia, V6C 2G8. The registrar and transfer agent of the common shares of the Resulting Issuer will be Computershare Investor Services Inc., 2nd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9.

Sponsorship

Pursuant to the Sponsorship Policy, sponsorship is required in conjunction with a Qualifying Transaction. WCB has made application to the Exchange for an exemption from the sponsorship requirement on the basis that: (a) it will not be a foreign issuer or the holder of a foreign property upon completion of the Assignment; (b) the board of directors and management of the Resulting Issuer meet a high standard and collectively possess appropriate experience, qualifications and history, having positive records with junior companies and appropriate technical and other experiences with public companies in Canada and the United States, and (c) the Resulting Issuer will be an mining or oil and gas issuer, satisfying the Minimum Listing Requirements for a Tier 2 Issuer and will have a current technical report on its material mineral property. There are no assurances that WCB will be granted an exemption from sponsorship.

Experts

WCB retained Willard Tompson to prepare the Maroon Report, which is available on SEDAR under WCB's profile at www.sedar.com. The Maroon Report is described at "*Information Concerning the Significant Assets – Maroon Property*".

To the knowledge of WCB, Willard Tompson has no beneficial ownership, direct or indirect, in the securities of either of WCB or its Associates and Affiliates.

Smythe Ratcliffe LLP Chartered Accountants prepared the auditor's report for WCB's financial statements for the years ended May 31, 2009 and May 31, 2008. Smythe Ratcliffe LLP Chartered Accountants, WCB's auditors, is independent in accordance with the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia.

Other Material Facts

To management's knowledge, there are no other material facts relating to the Acquisition and Financing that are not otherwise disclosed in this Filing Statement or are necessary for the Filing Statement to contain full, true and plain disclosure of all material facts relating to the Acquisition and Financing.

Board Approval

The board of directors of WCB approved this Filing Statement.

SmytheRatcliffe
CHARTERED ACCOUNTANTS

CONSENT OF AUDITORS OF THE COMPANY

To: The Directors WCB Capital Ltd.

We have read the Filing Statement of WCB Capital Ltd. (the “Company”) dated March 24, 2010 relating to the Qualifying Transaction with Angel Jade Mines Ltd and the private placement of 8,450,000 units at a price of $0.05 per unit for gross proceeds of $422,500. We have complied with Canadian generally accepted standards for an auditor's involvement with offering documents.

We consent to the use in the above-mentioned Filing Statement of our auditors’ report to the directors of the Company on the balance sheets of the Company as at May 31, 2009 and 2008, and the statements of operations and deficit and cash flows for the years ended May 31, 2009 and 2008, and the initial 91-day period ended May 31, 2007. Our report is dated July 16, 2009, except as to note 8 which is as of March 24, 2010.

Vancouver, British Columbia

March 24, 2010

“Smythe Ratcliffe LLP” (signed)

Chartered Accountants

7th Floor 355 Burrard St
Vancouver, BC V6C 2G8

Tel: 604 687 1231
Fax: 604 688 4675
smytheratcliffe.com

CONSENT OF AUTHOR

TO: TSX Venture Exchange
British Columbia Securities Commission
Alberta Securities Commission

I, Willard Tompson, of #10 – 4210 Alexis Park Drive, Vernon, British Columbia, V1T 6H3, do hereby consent to the written disclosure of extracts from the technical report titled "43-101 Technical Report: Maroon Property", and dated March 15, 2010 (the "Report") within the Filing Statement of WCB Capital Inc. dated March 24, 2010 (the "Filing Statement").

I hereby confirm that I have read the written disclosure of the Report and of extracts from the Report contained or incorporated by reference in the Filing Statement and that the disclosure in the Filing Statement accurately represents the information in the Report that supports the disclosure in the Filing Statement.

I further confirm that I have no reason to believe that there are any misrepresentations in the information contained in the Filing Statement that is derived from the Report or within my knowledge as a result of the services performed by me in connection with the Report.

Dated this 15th day of March, 2010

Willard D. Tompson, P. Geo

SCHEDULE A

AUDITED FINANCIAL STATEMENTS OF WCB CAPITAL LTD. FOR THE YEARS ENDED MAY 31, 2009 AND MAY 31, 2008 AND UNAUDITED INTERIM FINANCIAL STATEMENTS OF WCB CAPITAL LTD. FOR THE SIX MONTHS ENDED NOVEMBER 30, 2009

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WCB CAPITAL LTD.

FINANCIAL STATEMENTS

Years Ended May 31, 2009 and 2008,
Initial 91-Day Period Ended May 31, 2007
and Six Months Ended November 30, 2009 and 2008
(unaudited)

SmytheRatcliffe
CHARTERED ACCOUNTANTS

AUDITORS' REPORT

TO THE DIRECTORS OF WCB CAPITAL LTD.

We have audited the balance sheets of WCB Capital Ltd. as at May 31, 2009 and 2008 and the statements of operations and deficit and cash flows for the years ended May 31, 2009 and 2008 and the initial 91-day period ended May 31, 2007. 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 May 31, 2009 and 2008 and the results of its operations and its cash flows for the years ended May 31, 2009 and 2008 and initial 91-day period ended May 31, 2007 in accordance with Canadian generally accepted accounting principles.

"Smythe Ratcliffe LLP" (signed)

Chartered Accountants

Vancouver, British Columbia
July 16, 2009, except as to Note 8
which is as of March 24, 2010.

7th Floor 355 Burrard St
Vancouver, BC V6C 2G8

Tel: 604 687 1231
Fax: 604 688 4675
smytheratcliffe.com

WCB CAPITAL LTD.

Balance Sheets

	November 30, 2009	May 31, 2009	May 31, 2008
	(unaudited)		
ASSETS			
Current			
Cash	$ 330,302	$ 314,372	$ 338,903
LIABILITIES			
Current			
Accounts payable and accrued liabilities	$ 228	$ 7,530	$ 9,450
SHAREHOLDERS' EQUITY			
Capital stock (Note 4)	389,561	319,447	319,447
Contributed surplus (Note 4(b))	97,214	137,328	137,328
Deficit	(156,701)	(149,933)	(127,322)
	330,074	306,842	329,453
	$ 330,302	$ 314,372	$ 338,903

Continuance of operations (Note 2)

Subsequent events (Note 8)

On behalf of the Board:

signed "Shawn Maskerine"
Shawn Maskerine, Director

signed "Duncan Cornish"
Duncan Cornish, Director

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

WCB CAPITAL LTD.

Statements of Operations and Deficit

	Six months ended November 30, 2009	Six months ended November 30, 2008	Year ended May 31, 2009	Year ended May 31, 2008	Initial 91-day period ended May 31, 2007
	(unaudited)	(unaudited)			
EXPENSES					
Administration	$ 6,768	$ 7,511	$ 13,983	$ 14,329	$ -
Professional fees	-	560	8,628	15,557	222
Stock-based compensation	-	-	-	97,214	-
Net loss and comprehensive loss for the period	(6,768)	(8,071)	(22,611)	(127,100)	(222)
Deficit, beginning of period	(149,933)	(127,322)	(127,322)	(222)	-
Deficit, end of period	$(156,701)	$(135,393)	$(149,933)	$(127,322)	$ (222)
Loss per basic and diluted common share	$ (0.002)	$ (0.002)	$ (0.008)	$ (0.065)	$(0.000)
Weighted average number of common shares outstanding	3,031,480	3,000,000	3,000,000	1,959,016	-

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

WCB CAPITAL LTD.

Statement of Cash Flows

	Six months ended November 30, 2009	Six months ended November 30, 2008	Year ended May 31, 2009	Year ended May 31, 2008	Initial 91-day period ended May 31, 2007
	(unaudited)	(unaudited)			
CASH FLOWS FROM OPERATING ACTIVITIES					
Net loss for the period	$ (6,768)	$ (8,071)	$ (22,611)	$ (127,100)	$ (222)
Adjustment for non-cash item					
Stock-based compensation	-	-	-	97,214	-
Changes in non-cash working capital item					
Accounts payable and accrued liabilities	(7,302)	(7,968)	(1,920)	9,450	-
Cash used in operating activities	(14,070)	(16,039)	(24,531)	(20,436)	(222)
CASH FLOWS FROM FINANCING ACTIVITIES					
Issuance of shares, for cash	30,000	-	-	300,000	150,000
Share issued costs	-	-	-	(79,867)	-
Deferred financing costs	-	-	-	-	(10,572)
Cash provided by financing activities	30,000	-	-	220,133	139,428
Change in cash during the period	15,930	(16,039)	(24,531)	199,697	139,206
Cash, beginning of period	314,372	338,903	338,903	139,206	-
Cash, end of period	$ 330,302	$ 322,864	$ 314,372	$ 338,903	$ 139,206
Supplemental cash flow information					
Interest paid	$ -	$ -	$ -	$ -	$ -
Income taxes paid	$ -	$ -	$ -	$ -	$ -

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

1. INCORPORATION AND NATURE OF OPERATIONS

WCB Capital Ltd. (the "Company") was incorporated under the *Business Corporations Act* (British Columbia) on March 2, 2007 and is classified as a capital pool corporation as defined in the TSX Venture Exchange ("TSX-V") Policy 2.4. The Company completed its initial public offering ("IPO") and commenced trading on the TSX-V on October 10, 2007. The principal business of the Company is to identify, evaluate and then acquire an interest in a business or assets within 24 months from the date the Company's common shares were listed for trading on the TSX-V (the "Qualifying Transaction"). The Company was granted an extension by the TSX-V until March 31, 2010 to complete a Qualifying Transaction.

2. CONTINUANCE OF OPERATIONS

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. The financial statements do not include any adjustments to assets and liabilities should the Company be unable to continue in existence or complete a Qualifying Transaction within the required period.

The Company's continuing operations as intended are dependent upon its ability to complete a Qualifying Transaction. Such an acquisition will be subject to regulatory approval, may be subject to shareholder approval and may require the Company to raise additional funding.

3. 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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant estimates include accrued liabilities, variables used to calculate the fair value of stock-based compensation and the determination of the valuation allowance for future tax assets. While management believes the estimates are reasonable, actual results could differ from these estimates and could impact future results of operations and cash flows.

(b) Income taxes

The Company follows the asset and liability method of accounting for income taxes. Under this method, future tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis, and losses carried forward.

Future tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on future tax assets and liabilities of a change in tax rates is recognized in operations in the period in which the change is enacted or substantially assured. A valuation allowance is provided against future tax assets when it is more likely than not that the tax asset will not be utilized.

(c) Basic and diluted loss per share

Basic loss per share is calculated using the weighted average number of common shares outstanding during the period.

The Company uses the treasury stock method to compute the dilutive effect of options, warrants and similar instruments. Under this method the dilutive effect on loss per share is calculated presuming the exercise of outstanding options, warrants and similar instruments. It assumes that the proceeds of such exercise would be used to repurchase common shares at the average market price during the year. However, the calculation of diluted loss per share excludes the effects of various conversions and exercise of options and warrants that would be anti-dilutive.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Basic and diluted loss per share (continued)

Shares held in escrow, other than where their release is subject to the passage of time, are not included in the calculation of the weighted average number of common shares outstanding.

(d) Stock-based compensation

The Company accounts for stock-based compensation using a fair value based method with respect to all stock-based payments, to directors, employees and non-employees. For directors and employees, the fair value of the options is measured at the date of grant. For non-employees, the fair value of the options is measured on the earlier of the date at which the counterparty performance is completed or the date the performance commitment is reached or the date at which the equity instruments are granted if they are fully vested and non-forfeitable. The fair value of the options is accrued and charged to operations, with the offset credit to contributed surplus. For directors and employees the options are recognized over the vesting period, and for non-employees the options are recognized over the related service period. If and when the stock options are ultimately exercised, the applicable amounts of contributed surplus are transferred to capital stock. The Company does not incorporate an estimated forfeiture rate for options that will not vest but rather accounts for actual forfeitures as they occur.

(e) Capital stock

The Company uses the residual value method with respect to the measurement of common shares and share purchase warrants issued as private placement units. The proceeds from the issue of units is allocated between common shares and share purchase warrants on a residual value basis, wherein the fair value of the common shares is based on the market value on the date of the announcement of the placement and the balance, if any, is allocated to the attached warrants. Share issue costs are netted against share proceeds.

(f) Financial instruments and comprehensive income

All financial instruments are classified as one of the following: held-to-maturity, loans and receivables, held-for-trading, available-for-sale or other financial liabilities. Financial assets and liabilities held-for-trading are measured at fair value with gains and losses recognized in net income. Financial assets held-to-maturity, loans and receivables, and other financial liabilities are measured at amortized cost using the effective interest method. Available-for-sale financial instruments are measured at fair value with unrealized gains and losses recognized in other comprehensive income (loss) and reported in shareholders' equity. Any financial instrument may be designated as held-for-trading upon initial recognition.

Transaction costs that are directly attributable to the acquisition or issuance of financial instruments that are classified as other than held-for-trading, which are expensed as incurred, are included in the initial carrying value of such instruments.

Comprehensive income (loss) is the overall change in the net assets of the Company for the period, other than changes attributed to transactions with shareholders. It is made up of net income and other comprehensive income. Other comprehensive income includes gains or losses, which generally accepted accounting principles requires to be recognized in a period but excluded from net income for that period. The Company has no items affecting comprehensive income. Accordingly, net loss equals comprehensive loss.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Recent accounting pronouncements

(i) International Financial Reporting Standards ("IFRS")

In February 2008, the Canadian Accounting Standards Board (“AcSB”) confirmed that Canadian generally accepted accounting principles for publicly accountable enterprises will be converged with IFRS effective for fiscal years beginning on or after January 1, 2011. Therefore, the Company will be required to report using IFRS commencing with its unaudited interim consolidated financial statements for the three months ended August 31, 2011, which must include restated interim results for the prior period ended August 31, 2010 prepared on the same basis. The conversion to IFRS will impact the Company’s accounting policies, information technology and data system, internal control over financial reporting, and disclosure controls and procedures. The Company is developing a plan to deal with the implications of the conversion to IFRS.

(ii) Business Combinations

In January 2009, the Canadian Institute of Chartered Accountants’ (“CICA”) issued Handbook Section 1582, “Business Combinations”, Section 1601, “Consolidated Financial Statements”, and Section 1602, “Non-Controlling Interests”. These sections replace the former Section 1581, “Business Combinations”, and Section 1600, “Consolidated Financial Statements”, and establish a new section for accounting for a non-controlling interest in a subsidiary.

Sections 1582 and 1602 will require net assets, non-controlling interests and goodwill acquired in a business combination to be recorded at fair value and non-controlling interests will be reported as a component of equity. In addition, the definition of a business is expanded and is described as an integrated set of activities and assets that are capable of being managed to provide a return to investors or economic benefits to owners. Acquisition costs are not part of the consideration and are to be expensed when incurred. Section 1601 establishes standards for the preparation of consolidated financial statements.

These new sections apply to interim and annual consolidated financial statements relating to fiscal years beginning on or after January 1, 2011. Earlier adoption of these sections is permitted as of the beginning of a fiscal year. All three sections must be adopted concurrently. The Company is currently evaluating the impact of the adoption of these sections.

4. CAPITAL STOCK

(a) Authorized

Unlimited number of common shares, without par value

(b) Issued and outstanding

	Number of common shares	Amount	Contributed surplus
Shares issued for cash	3,000,000	$ 150,000	$ -
Balance, May 31, 2007	3,000,000	150,000	-
Shares issued for cash – IPO	3,000,000	300,000	-
Share issuance costs	-	(130,553)	40,114
Stock-based compensation	-	-	97,214
Balance, May 31, 2008 and 2009	6,000,000	319,447	137,328
Stock options exercised for cash	300,000	30,000	-
Fair value of options exercised		40,114	(40,114)
Balance, November 30, 2009 (unaudited)	6,300,000	$ 389,561	$ 97,214

During the period ended May 31, 2007, the Company issued 3,000,000 common shares to directors, officers and a consultant at a price of $0.05 per share for total proceeds of $150,000. These common shares are held in escrow and are subject to the terms of the escrow agreement (Note 4(c)).

During the year ended May 31, 2008, the Company completed an IPO of 3,000,000 common shares at $0.10 per common share for gross proceeds of $300,000. The agent was paid a commission of $30,000, a corporate finance fee of $10,000 and was granted options ("Agent Options") to acquire up to 300,000 common shares of the Company at a price of $0.10 per common share to October 10, 2009.

During the period ended November 30, 2009 (unaudited), 300,000 options were exercised to purchase 300,000 shares in the Company at a price of $0.10 raising $30,000.

(c) Escrow shares

Three million common shares are held in escrow under which 10% of the escrowed Common Shares will be released from escrow on the issuance of the Final Exchange Bulletin (the "Initial Release") and an additional 15% will be released on the dates 6 months, 12 months, 18 months, 24 months, 30 months and 36 months following the Initial Release. If the Initial Release is not issued, the shares will not be released from escrow and if the Company is delisted, the shares will be canceled. While in escrow, the escrow shares may not be sold, assigned, hypothecated, transferred within escrow or otherwise dealt with in any manner without the consent of the regulatory authorities.

As at November 30, 2009 (unaudited), the Initial Release has not been issued and 3,000,000 (May 31, 2009 - 3,000,000) of these common shares are held in escrow.

4. CAPITAL STOCK (continued)

(d) Stock options

The Company has a stock option plan (the "Plan") under which it is authorized to grant options to officers and directors, employees and consultants in consideration for services.

Under the terms of the Plan, the exercise price of each option will not be lower than the market price of the Company's shares on the TSX-V at the time of grant. The aggregate number of shares that may be reserved for issuance to satisfy the exercise of options granted under the Plan may not exceed 10% of the issued shares at the time of grant and to each individual may not exceed 5% of the issued shares.

Pursuant to the Company's IPO on October 10, 2007, the Company:

(i) Granted options to purchase 600,000 common shares to directors, officers and a consultant of the Company at $0.10 per share, expiring October 10, 2012. These options vested immediately on the date of grant.

(ii) Granted Agent Options to purchase 300,000 common shares at $0.10 per share, expiring October 10, 2009. These options vested immediately on the date of grant.

For the year ended May 31, 2008, under the fair value based method, $97,214 in stock-based compensation expense was recorded in the statements of operations and deficit for options granted to directors, officers and a consultant of the Company and compensation related to the agent options was $40,114, which was included in share issuance costs. The Agent Options were exercised in the period ended November 30, 2009 (unaudited).

The estimated weighted average fair value of stock options granted during the year ended May 31, 2008 was $0.162 per option. The fair value of the options used to calculate the compensation expense is estimated using the Black-Scholes option pricing model with the following weighted average assumptions:

	May 31, 2008
Expected life (years)	5
Interest rate	4.40%
Volatility	89.54%
Dividend yield	0.00%

Option pricing models require the input of highly subjective assumptions including the expected price volatility. Changes in the subjective input assumptions can materially affect the fair value estimate.

4. CAPITAL STOCK (continued)

(d) Stock options (continued)

Details of the status of the Company's stock options as at November 30, 2009 (unaudited) and changes during the period then ended are as follows:

	Number of options	Weighted average exercise price
Options outstanding and exercisable as at May 31, 2007	-	$ -
Granted	900,000	$0.10
Options outstanding and exercisable as at May 31, 2008 and 2009	**900,000**	**$0.10**
Exercised	**(300,000)**	**$0.10**
Options outstanding and exercisable as at November 30, 2009 (unaudited)	**600,000**	**$0.10**

The stock options outstanding at November 30, 2009 (unaudited) expire as follows:

	Expiry date	Number of options	Weighted average exercise price
Options	October 10, 2012	600,000	$0.10

5. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

The Company classifies its cash as held-for-trading, and accounts payable and accrued liabilities as other financial liabilities.

(a) Fair value

The carrying values of cash and accounts payable and accrued liabilities approximate their fair values due to the short-term maturity of these financial instruments.

(b) Credit risk

The credit risk associated with cash is minimized substantially by ensuring that these financial assets are placed with major financial institutions.

(c) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company manages its liquidity risk by forecasting cash flows required by operations and anticipated investing and financing activities. The Company's accounts payable and accrued liabilities have contractual maturities of less than 30 days and are subject to normal terms of trade.

(d) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: foreign currency risk, interest rate risk and other price risk. The objective of market risk management is to manage and control market risk exposure within acceptable limits, while maximizing returns. The Company is not exposed to currency or other price risk.

5. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (continued)

(d) Market risk (continued)

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 Company is not exposed to significant interest rate risk due to the short-term maturity of its monetary current assets and current liabilities.

6. CAPITAL MANAGEMENT

The Company is actively looking to acquire an interest in a business or assets and this involves a high degree of risk. The Company has not determined whether it will be successful in its endeavours and, therefore, does not generate cash flows from operations. The Company's primary source of funds comes from the issuance of capital stock. The Company does not use other sources of financing that require fixed payments of interest and principal due to lack of cash flow from current operations and is not subject to any externally imposed capital requirements.

The Company defines its capital as shareholders' equity. Capital requirements are driven by the Company's general operations. To effectively manage the Company's capital requirements, the Company monitors expenses and overhead to ensure costs and commitments are being paid.

Although the Company has been successful at raising funds in the past through the issuance of capital stock, it is uncertain whether it will be able to continue this form of financing due to uncertain economic conditions. The Company believes that it has sufficient funds to fund its working capital for the coming year.

There have been no changes to the Company's approach to capital management during the year.

7. INCOME TAX

The reconciliation of income tax provision computed at statutory rates to the reported income tax provision is as follows:

	Six months ended November 30, 2009	Six months ended November 30, 2008	Year ended May 31, 2009	Year ended May 31, 2008	Initial 91-day period ended May 31, 2007
	(unaudited)	(unaudited)			
Income tax benefit computed at Canadian statutory rates	$ 2,030	$ 2,502	$ 6,915	$ 41,714	$ 76
Share issuance costs	2,713	2,804	5,532	5,936	-
Stock-based compensation	-	-	-	(31,906)	-
Change in timing differences	(2,351)	(2,532)	(5,065)	-	-
Change in valuation allowance	(1,760)	(2,260)	(3,468)	(12,794)	(76)
Change in income tax rates	(632)	(514)	(3,914)	(2,950)	-
	$ -	$ -	$ -	$ -	$ -

7. INCOME TAX (continued)

The Company has operating losses that may be carried forward to apply against future years' income for Canadian income tax purposes. These losses expire as follows:

Available to	Amount
2027	$ 222
2028	47,974
2029	40,699
2030	15,912
	$ 104,807

The components of future income tax assets are as follows:

	Six months ended November 30, 2009	Six months ended November 30, 2008	Year ended May 31, 2009	Year ended May 31, 2008	Initial 91-day period ended May 31, 2007
	(unaudited)	(unaudited)			
Future income tax assets:					
Non-capital loss carry-forwards	$104,707	$65,311	$88,895	$48,196	$222
Share issuance costs	45,220	63,308	54,264	72,352	-
	149,927	128,619	143,159	120,548	222
Tax rate	26.0%	28.0%	26.0%	28.0%	34.2%
	38,981	36,013	37,221	33,753	76
Valuation allowance	(38,981)	(36,013)	(37,221)	(33,753)	(76)
Future income tax assets	$ -	$ -	$ -	$ -	$ -

The valuation allowance reflects the Company's estimate that the tax assets, more likely than not, will not be realized.

8. SUBSEQUENT EVENTS

On January 27, 2010, the Company signed a letter of agreement with Angel Jade Mines Ltd. to acquire a 100% interest in the Maroon Property in British Columbia (the "Transaction"). Under the terms of the agreement to acquire the mineral property, the Company will pay $15,000 in cash and issue 100,000 common shares with a deemed value of $0.05 per common share due upon completion of the Transaction; incur $200,000 in aggregate exploration expenditures on the property within twelve months of completion of the Transaction; and pay $150,000 in cash and issue 250,000 common shares with a deemed value of $0.05 per common share due within 24 months of completion of the Transaction.

Concurrent with the completion of the Transaction, the Company will raise $422,500 through a private placement of 8,450,000 units at $0.05 per unit, each unit consisting of one common share and one common share purchase warrant, with an exercise price of $0.10 for 36 months from the date of issuance.

SCHEDULE B

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR WCB CAPITAL LTD. FOR THE YEAR ENDED MAY 31, 2009

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WCB CAPITAL LTD
Management Discussion and Analysis
(Form 51-102F1)
For the Year Ended May 31, 2009
Information as of September 10, 2009 unless otherwise stated

Note to Reader

The following management discussion and analysis of the financial condition and results of operations of WCB Capital Ltd ("WCB" or the "Company") should be read in conjunction with the Company's annual audited financial statements for the years ended May 31, 2009 and May 31, 2008 and initial 91-day period ended May 31, 2007, together with the notes thereto, as well as, the Company's previous financial and MD&A reports. The material herein, as of July 16, 2009, updates that information. These annual audited financial statements have been prepared in accordance with Canadian generally accepted accounting principles. Quarterly financial statements are prepared by management on the same basis.

Business of the Company

The Company was incorporated under the *Business Corporations Act* (British Columbia) on March 2, 2007 and was listed on the TSX Venture Exchange ("TSX-V") and called to trade on October 10, 2007. The Company is classified as a Capital Pool Company under the rules of the TSX-V, and is therefore required to complete its "Qualifying Transaction" (as defined in Policy 2.4 of the TSX-V) within 24 months of listing. Pursuant to the Policy 2.4, a minimum of 70% of the gross proceeds of from the issuance of shares under the Company's initial public offering must be spent on identifying and evaluating assets or a business with a view to completing a qualifying transaction.

SELECTED ANNUAL INFORMATION

The following table sets forth selected financial information of the Company for, and as at the end of, each of the last financial period of the Company up to and including May 31, 2009. This financial information is derived from the financial statements of the Company which were audited by Smythe Ratcliffe LLP, Vancouver. The Company prepares financial information according to Canadian Generally Accepted Accounting Principles ("GAAP") and all information is reported in Canadian Dollars.

	May 31, 2009	May 31, 2008	May 31, 2007
Total Revenues	$-	$-	$-
Loss for the period	$22,611	$127,100	$222
Net loss	$22,611	$127,100	$222
Basic and diluted loss per share	$0.008	$0.065	$0.000
Total assets	$314,372	$338,903	$166,914
Total long-term liabilities	$-	$-	$-
Cash dividends per share	$-	$-	$-

The net loss amount is affected mainly by the stock-based compensation, administration and professional fees. There are no revenues.

Expenses during the year ended May 31, 2009 are administration ($13,983) and professional fees ($8,628). Expenses during the year ended May 31, 2008 are stock-based compensation ($97,214), administration ($14,329) and professional fees ($15,557).

All of the above factors must be taken into consideration when comparing Total Revenues and Net Loss for each period.

RESULTS AND FINANCIAL CONDITION

The net loss for the year ended May 31, 2009 amounted to $22,611 and the basic and diluted loss per common share was $0.008. There have been no dividends declared to date. The Company has not been affected by changes in exchange rates, business practices, productivity or competition.

The Company's total assets as of May 31, 2009 amounted to $314,372 compared to $338,903 as at May 31, 2008. The Company has no long-term liabilities.

On a net basis, operations for the year ended May 31, 2009 consumed cash of $24,531. The operating loss of $22,611 was the largest element of cash flows used for operating activities, and a decrease in accounts payable and accrued liabilities of $1,920.

In aggregate the Company utilized cash of $24,531 during the year ended May 31, 2009. The Company had a cash balance of $314,372 at May 31, 2009.

The net loss for the year ended May 31, 2008 amounted to $127,100 and the basic and diluted loss per common share was $0.065.

The Company's total assets as of May 31, 2008 amounted to $338,903 compared to $166,914 as at May 31, 2007. The Company has no long-term liabilities.

On a net basis, operations for the year ended May 31, 2008 consumed cash of $20,436. The operating loss of $127,100 was the largest element of cash flows used for operating activities, offset by stock-based compensation of $97,214 and an increase in accounts payable and accrued liabilities of $9,450.

The Company generated $220,133 from financing activities during the year ended May 31, 2008. Proceeds from the initial public offering of $300,000 were offset by share issue costs of $79,867.

In aggregate the Company generated cash of $199,697 in the year ended May 31, 2008. The Company had a cash balance of $338,903 at May 31, 2008.

FOURTH QUARTER ANALYSIS

For the three months ended May 31, 2009 and 2008, the net loss was $8,991 and $5,593 respectively. Expenses for the period ended May 31, 2009 and 2008 comprised of:

	Three months ended May 31, 2009	Three months ended May 31, 2008
Professional fees	$8,068	$1,250
Administration	923	4,343
	$8,991	$5,593

SUMMARY OF QUARTERLY INFORMATION

The Company is a Capital Pool Company listed on the TSX-V, and as such, has no business operations other than seeking to identify and complete a suitable Qualifying Transaction.

The following table sets forth a comparison of revenues and earnings for the previous eight quarters ending with May 31, 2009. Financial information is prepared according to GAAP and is reported in Canadian Dollars.

	May 31, 2009	Feb 28, 2009	Nov 30, 2008	Aug 31, 2008	May 31, 2008	Feb 29, 2008	Nov 30, 2007	Aug 31, 2007
Interest income	$-	$-	$-	$-	$-	$-	$-	$-
Net loss	$8,991	$5,549	$5,165	$2,906	$5,593	$13,392	$100,205	$7,910
Net loss per share	$0.003	$0.002	$0.002	$0.001	$0.014	$0.002	$0.021	$0.000

The Company has incurred an overall deficit, from its incorporation date of March 2, 2007 to May 31, 2009, of $149,933.

SHARE ISSUANCES

During the period ended May 31, 2007, the Company issued 3,000,000 common shares to directors, officers and a consultant at a price of $0.05 per common share for total proceeds of $150,000.

These common shares are held in escrow in accordance with the escrow agreement under which 10% of the escrowed common shares will be released from escrow on the issuance of the Final Exchange Bulletin (the “Initial Release”) and an additional 15% will be released on the dates 6, 12, 18, 24, 30 and 36 months following the Initial Release. While in escrow, the escrow shares may not be sold, assigned, hypothecated, transferred within escrow or otherwise dealt with in any manner without the consent of the regulatory authorities.

As at May 31, 2009, the Initial Release has not been issued and 3,000,000 (2008 - 3,000,000) of these common shares were held in escrow.

If the Initial Release is not issued, the shares will not be released from escrow and if the Company is delisted, the shares will be cancelled.

During the year ended May 31, 2008, the Company completed an IPO of 3,000,000 common shares at $0.10 per common share for gross proceeds of $300,000. The agent was paid a commission of $30,000, a corporate finance fee of $10,000 and was granted options (“Agent Options”) to acquire up to 300,000 common shares of the Company at a price of $0.10 per common share for a period of 24 months.

OFF-BALANCE SHEET ARRANGEMENTS

For the years ended May 31, 2008 and 2009 there were no off-balance sheet arrangements.

RELATED PARTY TRANSACTIONS

For the years ended May 31, 2008 and 2009 there were no related party transactions.

LIQUIDITY AND CAPITAL RESOURCES

The Company is a Capital Pool Company under the policies of the TSX-V, and liquidity is related to the market conditions of such issuers, investor patience and expectations for a Capital Pool finding a Qualifying Transaction.

According to the Company’s balance sheet, as at May 31, 2009 and 2008, the Company has current assets of $314,372 and $338,903, respectively, to apply to funding, evaluating and seeking possible target companies to meet its obligations of finding a Qualifying Transaction as set forth by the TSX-V.

PROPOSED TRANSACTIONS

As at May 31, 2009 the Company had not entered into any proposed transactions.

ACCOUNTING POLICIES

Accounting policies are listed in Note 3 to the Financial Statements for May 31, 2009.

FINANCIAL INSTRUMENTS

The Company classifies its cash as held-for-trading, and accounts payable and accrued liabilities as other financial liabilities. Fair value estimates of financial instruments are made at a specific point of time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matter of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

(a) Fair value

The carrying values of cash and accounts payable and accrued liabilities approximate their fair values due to the short-term maturity of these financial instruments.

(b) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk for the Company is associated with its cash. The Company is not exposed to significant credit risk as its cash is placed with a major Canadian financial institution.

(c) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company manages its liquidity risk by forecasting cash flows required by operations and anticipated investing and financing activities. The Company's accounts payable and accrued liabilities have contractual maturities of less than 30 days and are subject to normal terms of trade.

(d) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of three types of risk: foreign currency exchange risk, interest rate risk, and other price risk. The objective of market risk management is to manage and control market risk exposures within acceptable limits, while maximizing returns.

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 Company is not exposed to significant interest rate risk due to the short-term maturity of its monetary current assets and current liabilities.

CAPITAL STOCK AND CONTRIBUTED SURPLUS

1. Total number of shares issued and outstanding as at May 31, 2009: 6,000,000 shares

2. Total number of shares in Escrow / Pooled: 3,000,000

3. Total number of stock options outstanding and exercisable as at May 31, 2009: 900,000 stock options

4. Directors and officers: (as at May 31, 2009)

Cameron Switzer	President and Chief Executive Officer
Duncan Cornish	Chief Financial Officer and Director
Shaun Maskerine	Corporate Secretary and Director
Peter Lynch	Director
Brian Moller	Director

CONTINUANCE OF OPERATIONS

As at May 31, 2009 the Company was continuing in its efforts to identify, evaluate and negotiate and acquisition of, a participation in or an interest in properties, assets or businesses. Such an acquisition will be subject to regulatory approval and may be subject to shareholder approval.

SUBSEQUENT EVENTS

The Company announced the agreement in principle between the Company and Greenpath Eco Group Inc., an Ontario corporation ("Greenpath") on September 1, 2009 (the "Agreement"). The transaction contemplated by the Agreement, if completed, will be the Corporation's qualifying transaction pursuant to the policies of the TSX Venture Exchange (the "Transaction").

Greenpath is in the cleantech sector and is a certified waste processor/diverter that uses patented and proprietary technologies to re-purpose different landfill-destined waste streams into high quality products. Greenpath was founded in July, 2007 and commenced actively carrying on business in October, 2008 and has focused primarily on researching and developing green solutions to address present environmental challenges. Greenpath has developed a proprietary line of construction products made from recycled materials that are durable, aesthetically pleasing, easy to install and less costly. Greenpath has also entered into a long-term materials supply agreement with the Regional Municipality of Peel. Greenpath's head office is in the City of Mississauga and principally carries on business in the Province of Ontario although the Corporation is actively pursuing business opportunities in other Provinces, in North America and globally.

The acquisition price for all of the issued and outstanding shares of Greenpath will be satisfied by the issuance of common shares in the capital of the Company. Greenpath presently has 8,860,000 issued and outstanding common shares. Greenpath has received loans totalling $70,000 which are subject to mandatory conversion by Greenpath immediately prior to the closing of the Transaction into 140,000 common shares of Greenpath which represents a fully diluted equity calculation for Greenpath at the present date of 9,000,000 common shares. It is further a condition of the Agreement that Greenpath will complete one or more equity financings of at least $500,000 immediately prior to closing of the Transaction by a sale of shares at an effective price of not less than $0.25 per share. The shares issued in these equity financings will be acquired by the Corporation as part of the Transaction. Each of the issued and outstanding common shares of Greenpath will on the closing of the Transaction be exchanged for one common share of the Corporation.

Completion of the Transaction is subject to a number of matters, including, but not limited to the negotiation and signing of a definitive agreement, satisfactory completion of due diligence, board and other requisite approvals.

OTHER INFORMATION

Other information relating to the Company may be found on SEDAR at www.sedar.com.

On behalf of the Board of Directors

"Shaun Maskerine"

Shaun Maskerine
Director

SCHEDULE C

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR WCB CAPITAL LTD. FOR THE SIX MONTHS ENDED NOVEMBER 30, 2009

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WCB CAPITAL LTD
Management Discussion and Analysis
(Form 51-102F1)
For the Quarter ended November 30, 2009
Information as of January 6, 2009 unless otherwise stated

Note to Reader

The following management discussion and analysis of the financial condition and results of operations of WCB Capital Ltd ("WCB" or the "Company") should be read together with the unaudited financial statements of the Company for the same period prepared by the Company's management. These statements are available for review under the Company's profile at www.sedar.com

Business of the Company

The Company was incorporated under the *Business Corporations Act* (British Columbia) on March 2, 2007 and was listed on the TSX Venture Exchange ("TSX-V") and called to trade on October 10, 2007. The Company is classified as a Capital Pool Company under the rules of the Exchange, and is therefore required to complete its "Qualifying Transaction" (as defined in Policy 2.4 of the Exchange) within 24 months of listing. Pursuant to the Policy 2.4, a minimum of 70% of the gross proceeds of from the issuance of shares under the Company's initial public offering must be spent on identifying and evaluating assets or a business with a view to completing a qualifying transaction.

SELECTED ANNUAL INFORMATION

The following table sets forth selected financial information of the Company for, and as at the end of, each of the last financial period of the Company up to and including May 31, 2008. This financial information is derived from the financial statements of the Company which were audited by Smythe Ratcliffe LLP, Vancouver. The Company prepares financial information according to Canadian Generally Accepted Accounting Principles ("GAAP") and all information is reported in Canadian Dollars.

	May 31, 2009	May 31, 2008	May 31, 2007
Total revenues	$-	$-	$-
Loss for the period	$22,611	$127,100	$222
Net loss	$22,611	$127,100	$222
Basic and diluted loss per share	$0.008	$0.065	$0.000
Total assets	$314,372	$338,903	$166,914
Total long-term liabilities	$-	$-	$-
Cash dividends per share	$-	$-	$-

The net loss amount is affected mainly by the stock-based compensation, administration and professional fees. There are no revenues.

Expenses during the year ended May 31, 2009 are administration ($13,983) and professional fees ($8,628). Expenses during the year ended May 31, 2008 are stock-based compensation ($97,214), administration ($14,329) and professional fees ($15,557).

All of the above factors must be taken into consideration when comparing Total Revenues and Net Loss for each period.

RESULTS AND FINANCIAL CONDITION

The net loss for the period ended November 30, 2009 amounted to $3,515 and the basic and diluted loss per common share was $0.001. There have been no dividends declared to date. The Company has not been affected by changes in exchange rates, business practices, productivity or competition.

The Company's total assets as at November 30, 2009 amounted to $330,302 compared to $314,372 as at May 31, 2009. The Company has no long-term liabilities.

On a net basis, operations for the period consumed cash of $12,845. The operating loss of $3,515 and an decrease in accounts payable and accrued liabilities of $9,330 were the largest elements of cash flow used for operating activities.

Financing activities for the period provided cash of $30,000.

In aggregate the Company increased its cash by $17,155 during the period ended November 30 2009. The Company had a cash balance of $330,302 at November 30, 2009.

SECOND QUARTER ANALYSIS

For the three months ended November 30, 2009 and 2008, the net loss was $3,515 and $5,165 respectively. Expenses for the period ended November 30, 2009 and 2008 comprised of:

	Three months ended November 30, 2009	Three months ended November 30, 2008
Administration	$3,515	$4,605
Legal expenses	-	560
	$3,515	$5,165

SUMMARY OF QUARTERLY INFORMATION

The Company is a Capital Pool Company listed on the TSX-V, and as such, has no business operations other than seeking to identify and complete a suitable Qualifying Transaction.

The following table sets forth a comparison of revenues and earning for the previous eight quarters ending with November 30, 2009. Financial information is prepared according to GAAP and is reported in Canadian Dollars.

	Nov 30, 2009	Aug 31, 2009	May 31, 2009	Feb 28, 2009	Nov 30, 2008	Aug 31, 2008	May 31, 2008	Feb 29, 2008
Interest income	$-	$-	$-	$-	$-	$-	$-	$-
Net loss	$3,515	$3,025	$8,991	$5,549	$5,165	$2,906	$5,593	$13,392
Net loss per share	$0.001	$0.001	$0.003	$0.002	$0.002	$0.000	$0.014	$0.002

The Company has incurred an overall deficit from its incorporation date of March 2, 2007 to November 30, 2009 of $156,700.

SHARE ISSUANCES

During the period ended May 31, 2007, the Company issued 3,000,000 common shares to directors, officers and a consultant at a price of $0.05 per common share for total proceeds of $150,000.

These common shares are held in escrow in accordance with the escrow agreement under which 10% of the escrowed common shares will be released from escrow on the issuance of the Final Exchange Bulletin (the "Initial Release") and an additional 15% will be released on the dates 6, 12, 18, 24, 30 and 36 months following the Initial Release. While in escrow, the escrow shares may not be sold, assigned, hypothecated, transferred within escrow or otherwise dealt with in any manner without the consent of the regulatory authorities.

As at November 30, 2009, the Initial Release has not been issued and 3,000,000 (May 31, 2009 - 3,000,000) of these common shares were held in escrow.

If the Initial Release is not issued, the shares will not be released from escrow and if the Company is delisted, the shares will be cancelled.

During the year ended May 31, 2008, the Company completed an IPO of 3,000,000 common shares at $0.10 per common share for gross proceeds of $300,000. The agent was paid a commission of $30,000, a corporate finance fee of $10,000 and was granted options ("Agent Options") to acquire up to 300,000 common shares of the Company at a price of $0.10 per common share for a period of 24 months.

During the period ended 30 November 2009, 300,000 options were exercised to purchase 300,000 shares in the Company at a price of $0.10 raising $30,000.

OFF-BALANCE SHEET ARRANGEMENTS

For the period ended November 30, 2009 there were no off-balance sheet arrangements.

RELATED PARTY TRANSACTIONS

For the period ended November 30, 2009 there were no related party transactions.

LIQUIDITY AND CAPITAL RESOURCES

The Company is a Capital Pool Company under the policies of the TSX-V, and liquidity is related to the market conditions of such issuers, investor patience and expectations for a Capital Pool finding a Qualifying Transaction.

According to the Company's balance sheet, as at May 31, 2009 and 2008, the Company has current assets of $314,372 and $338,903, respectively, to apply to funding, evaluating and seeking possible target companies to meet its obligations of finding a Qualifying Transaction as set forth by the TSX-V.

PROPOSED TRANSACTIONS

On December 9, 2009 the Company announced that it had determined to terminate the proposed Qualifying Transaction with Greenpath Eco Group Inc, as described in the Corporation's press releases of September 1, 2009 and September 9, 2009.

The Company will continue to pursue other opportunities with a view to completing a qualifying transaction.

ACCOUNTING POLICIES

Accounting policies are listed in Note 3 to the Financial Statements for November 30, 2009.

FINANCIAL INSTRUMENTS

The Company classifies its cash as held-for-trading, and accounts payable and accrued liabilities as other financial liabilities. Fair value estimates of financial instruments are made at a specific point of time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matter of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

(a) Fair value

The carrying values of cash and accounts payable and accrued liabilities approximate their fair values due to the short-term maturity of these financial instruments.

(b) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk for the Company is associated with its cash. The Company is not exposed to significant credit risk as its cash is placed with a major Canadian financial institution.

(c) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company manages its liquidity risk by forecasting cash flows required by operations and anticipated investing and financing activities. The Company's accounts payable and accrued liabilities have contractual maturities of less than 30 days and are subject to normal terms of trade.

(d) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of three types of risk: foreign currency exchange risk, interest rate risk, and other price risk. The objective of market risk management is to manage and control market risk exposures within acceptable limits, while maximizing returns.

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 Company is not exposed to significant interest rate risk due to the short-term maturity of its monetary current assets and current liabilities.

CAPITAL STOCK AND CONTRIBUTED SURPLUS

1. Total number of shares issued and outstanding as at November 30, 2009: 6,300,000 shares

2. Total number of shares in Escrow / Pooled: 3,000,000

3. Total number of stock options outstanding and exercisable as at November 30, 2009: 600,000 stock options

4. Directors and officers: (as at November 30, 2009)

Cameron Switzer	President and Chief Executive Officer
Duncan Cornish	Chief Financial Officer and Director
Shaun Maskerine	Corporate Secretary and Director
Brian Moller	Director

CONTINUANCE OF OPERATIONS

As at November 30, 2009 the Company was continuing in its efforts to identify, evaluate and negotiate and acquisition of, a participation in or an interest in properties, assets or businesses. Such an acquisition will be subject to regulatory approval and may be subject to shareholder approval.

SUBSEQUENT EVENTS

Subsequent events are listed in Note 8 to the Financial Statements for November 30, 2009.

OTHER INFORMATION

The Company's website address is www.wcbcapital.com. Other information relating to the Company may be found on SEDAR at www.sedar.com.

On behalf of the Board of Directors

"Duncan Cornish"

Duncan Cornish
Director

SCHEDULE D

PRO FORMA BALANCE SHEET OF THE RESULTING ISSUER

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WCB CAPITAL LTD.

Pro Forma Balance Sheet

As at November 30, 2009 (unaudited)

WCB CAPITAL LTD.

Pro Forma Balance Sheet
November 30, 2009 (unaudited)

	November 30, 2009 (unaudited)	Adjustments	Note	Pro Forma Balance Sheet
ASSETS				
Current				
Cash	$ 330,302	$ (15,000)	3a	
		422,500	3c	$ 737,802
Mineral Property Interest	-	15,000	3a	
		5,000	3b	20,000
	$ 330,302	$ 427,500		$ 757,802
LIABILITIES				
Current				
Accounts payable and accrued liabilities	$ 228	$ -		$ 228
SHAREHOLDERS' EQUITY				
Capital stock (Note 4)	389,561	5,000	3b	
		422,500	3c	817,061
Contributed surplus	97,214	-		97,214
Deficit	(156,701)	-		(156,701)
	330,074	427,500		757,574
	$ 330,302	$ 427,500		$ 757,802

On behalf of the Board:

signed "Shawn Maskerine"
Shawn Maskerine, Director

signed "Duncan Cornish"
Duncan Cornish, Director

The accompanying notes are an integral part of this pro forma balance sheet.

WCB CAPITAL LTD.

Notes to the Pro Forma Balance Sheet
November 30, 2009 (unaudited)

1. BASIS OF PRESENTATION

The accompanying unaudited pro forma balance sheet of WCB Capital Ltd. (the "Company") as at November 30, 2009 is prepared for inclusion in the Company's Filing Statement (the "Filing Statement") dated March 22, 2010. The unaudited pro forma balance sheet reflects the Company's proposed acquisition of an option to acquire a 100% interest in the Maroon Property (the "Property"). The acquisition will constitute the Company's Qualifying Transaction in accordance with TSX Venture Exchange Policy 2.4. Following the acquisition, the Company will change its name to Colonial Resources Ltd.

The unaudited pro forma balance sheet has been prepared by management in accordance with Canadian generally accepted accounting policies as disclosed in the unaudited interim financial statements of the Company as at November 30, 2009. The pro forma assumptions and adjustments as described in Note 3 are based on all information available to management to date. A pro forma statement of operations and deficit would not provide any meaningful information to the financial statement reader and, accordingly, has not been included.

The unaudited pro forma balance sheet as at November 30, 2009 has been prepared from, and should be read in conjunction with, the unaudited interim financial statements of the Company as at November 30, 2009 included elsewhere in the Filing Statement.

Management of the Company believes that the assumptions used provide a reasonable basis for presenting all of the significant effects of the transactions and that the pro forma adjustments give appropriate effect to those assumptions and are appropriately applied in the unaudited pro forma balance sheet as if the acquisition of the Property by the Company had occurred on November 30, 2009. The closing of the Qualifying Transaction is subject to regulatory approval.

2. ACQUISITION OF MINERAL PROPERTY INTEREST AND FINANCING

The accompanying unaudited pro forma balance sheet of the Company gives effect to the proposed acquisition of an option to acquire a 100% undivided interest in the Maroon Property, located in the Skeena Mining Division, British Columbia, from Angel Jade Mines Ltd. (the "Optionor"), over a 24-month period. To exercise the option, the Company must pay the Optionor $15,000 in cash and issue 100,000 common shares with a deemed value of $0.05 per common share upon closing of the Company's Qualifying Transaction, and pay an additional $150,000 in cash and issue an additional 250,000 common shares with a deemed value of $0.05 per common share 24 months following the closing of the Company's Qualifying Transaction. The Company must also incur $200,000 in exploration expenditures on the Property within 12 months of closing of the Company's Qualifying Transaction, provided that fees of $6,237 are paid (or work expenditures incurred) by September 27, 2010 to maintain the property for one year.

The Company agrees to pay the Optionor a 2% net smelter royalty ("NSR") in respect of all ores or minerals mined or extracted, and has the right to purchase one-half of the NSR at any time for $1,000,000.

During the 24 months following the closing of the Company's Qualifying Transactions, the Company will be the operator of the Property and will be entitled to charge management and administrative fees equal to 10% of expenditures incurred on the Property.

Concurrent with the completion of the Company's Qualifying Transaction, the Company will raise $422,500 through a private placement of 8,450,000 units at $0.05 per unit, each unit consisting of one common share and one common share purchase warrant, each warrant exercisable at $0.10 for 36 months from the date of issuance. This initial funding will provide the Company with working capital for the Company's planned exploration and administrative expenses for the ensuing year.

3. PRO FORMA ASSUMPTIONS AND ADJUSTMENTS

The unaudited pro forma balance sheet as at November 30, 2009 gives effect to the following pro forma assumptions and adjustments:

(a) The Company will make an initial payment of $15,000 cash for interest in the Property;

(b) The Company will issue 100,000 common shares at a value of $0.05 per common share for interest in the Property; and

3. PRO FORMA ASSUMPTIONS AND ADJUSTMENTS (Continued)

(c) The Company will issue 8,450,000 units at $0.05 per unit for gross proceeds of $422,500 pursuant to a private placement.

4. SHARE CAPITAL CONTINUITY

	Number of Shares	Amount
Outstanding at November 30, 2009	6,300,000	$ 389,561
Issuance of common shares for interest in mineral property	100,000	5,000
Issuance of common shares pursuant to private placement	8,450,000	422,500
Total pro forma common shares outstanding, November 30, 2009	14,850,000	$ 817,061

5. INCOME TAX

The Company's effective income tax rate is 30%.

CERTIFICATE OF WCB CAPITAL LTD.

The foregoing constitutes full true and plan disclosure of all material facts relating to the securities of WCB assuming Completion of the Qualifying Transaction.

By Order of the Board of Directors

March 24, 2010
Vancouver, British Columbia

(Signed) "*Cameron Switzer*"
President and Chief Executive Officer
WCB Capital Ltd.

(Signed) "*Duncan Cornish*"
Chief Financial Officer and Director
WCB Capital Ltd.

(Signed) "*Brian Moller*"
Director
WCB Capital Ltd.

(Signed) "*Shaun Maskerine*"
Director and Corporate Secretary
WCB Capital Ltd.