Acquisition Opportunity – Permanent Camp/Office Complex

INTRODUCTION

We are contacting you to determine your interest in a transaction for the purchase of the Receiver's interest in modular housing and office space and related equipment in whole or in part which is offered herein for sale by the Receiver. The transaction summary and a description of the equipment offered for sale follow.

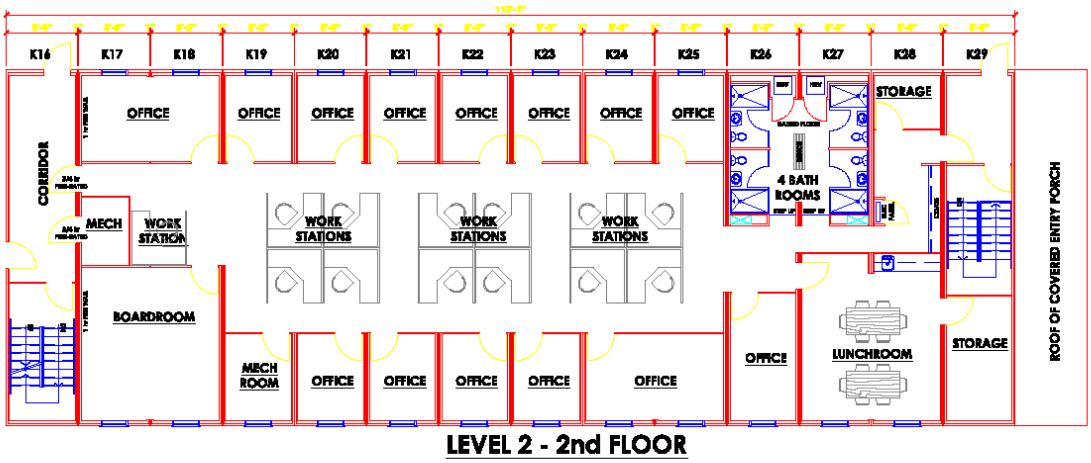
On May 29, 2009, pursuant to an order of the Supreme Court of British Columbia (the "Receivership Order"), McIntosh & Morawetz Inc., a subsidiary of Alvarez & Marsal Canada ULC was appointed as interim receiver and receiver (the "Receiver") of the current and future personal assets, undertaking and properties, including among other things, equipment and inventory (the "Property") of Redcorp Ventures Ltd. and Redfern Resources Ltd. (collectively, the "Companies").

This asset profile is being circulated to a select group of prospective purchasers who we believe may have an interest in this acquisition opportunity. Parties interested in receiving supplementary information, Terms and Conditions of Sale and the form of the Asset Purchase Agreement are requested to submit a written request to the attention of Melanie MacKenzie of Alvarez & Marsal, acting for the Receiver, whose contact information follows.

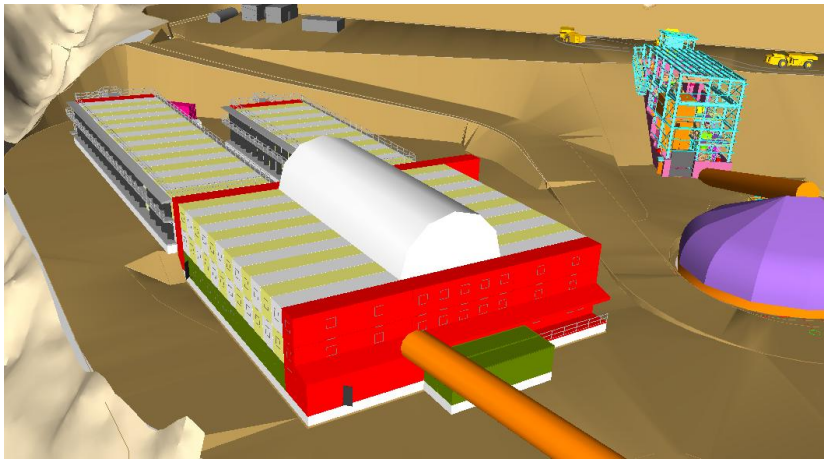
Fact Sheet – Permanent Housing/Office Complex

M.T. Housing "MTH" has been contracted to manufacture a modular concept Housing and Office complex building. The complex consists of 175 insulated shipping cargo container "Seacans" that are converted into living quarters and administrative space. The Secans are converted from basic storage containers to living/working quarters by installing doors and windows, interior framing, pluming, wiring, insulation. The units are water tight and engineered to withstand temperatures down to -40 degrees Celsius. All electrical systems are compliant with UL/CE & CSC regulations and meet DOT size requirements for transportation by sea, air or truck. The complex safety features include a built in fire alarm control system.

The modular units being offered have been configured to accommodate 140 individual sleeping quarters, with provision for multiple offices, cubicles and space for locker style storage (office furniture and crew fixtures not included) depending on the desired configuration.



The 40’ modules are easily transported requiring only standard container equipment for handling and moving. This modular approach allows end to end, side-to-side alignment and multiple levels stacking of units in their final configuration. The equipment was originally designed to be configured into a “U” shape with an atrium over an outdoor courtyard but can be re-configured to meet the needs of any potential buyer.



Each of the Sleeper modules comes with a built in bed, footlocker, hanging closet and are pre-wired for cable/satellite & internet (furniture is included but not installed) and can be configured as single or double occupancy. Each room is augmented with baseboard electrical heating for custom temperature control. The overall facility is heated utilizing heat recovered by a hot water heat recovery system (requires the addition of a water heating system).

The complex is self-contained and includes a fully equipped integrated kitchen and cafeteria style eating area (cafeteria and lounge furniture not included), numerous lounge areas pre-wired for electrical, internet and cable/satellite, laundry rooms, bathrooms and storage areas.

The complex is nearing completion and is presently marshalled @ Pier 91 in Seattle. The units can be packaged and shipped anywhere in the world. Once the units have been shipped and configured final wiring and the heat recovery system need to be installed.

EQUIPMENT LIST

1. 156 individual Secans (standard 8'x 9.5'x 40' containers) configured as sleeping units, storage units, bathrooms, laundry rooms, lounges, office space, locker rooms, common areas, etc.
2. Complete HVAC Hydronic heating system (excluding boiler system)
3. 15 individual Secans (standard 8'x 9.5'x 40' containers) configured as dining/cooking space including:
    a. Prep area - work tables, sinks and refrigerators
    b. Pre production area - shelving, mixers, work tables, ingredient bins and refrigerators

c. Kitchen production area - work tables, fryers, ranges, ventilations hoods, hot serving counters, refrigerators and sinks

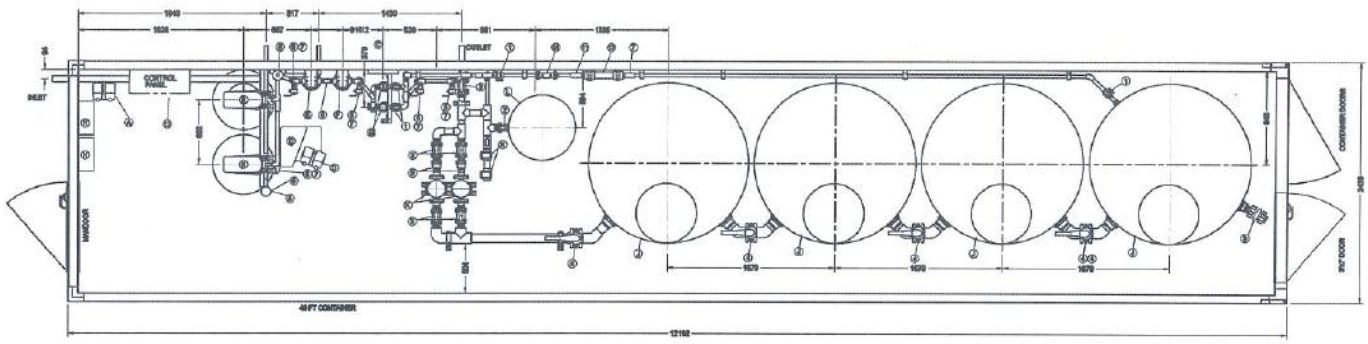
d. Scullery Area – dishwasher, tables, sorting tables, sinks and faucets

e. Dining room – Tray slide, salad bar, refrigerators and storage

f. Misc Items – walk in freezers, dry storage, condensing units, fans, ice makers, juice dispensers, bun racks, and rack covers.

Fact Sheet – Potable Water Treatment Plant (ref SM129)

The Companies purchased a Potable Water Treatment Plant from Century Environmental, a Canadian company, consisting of two treatment trains each capable of treating 85,000 litres of water per day (peak flow). The plant is aligned using a single distribution train that is self contained within a single 40' ISO container. The unit is designed for cold climate and comes complete with a heating system to prevent freezing. An added safety features include a 40 gallon water heater for the emergency eye wash & shower.



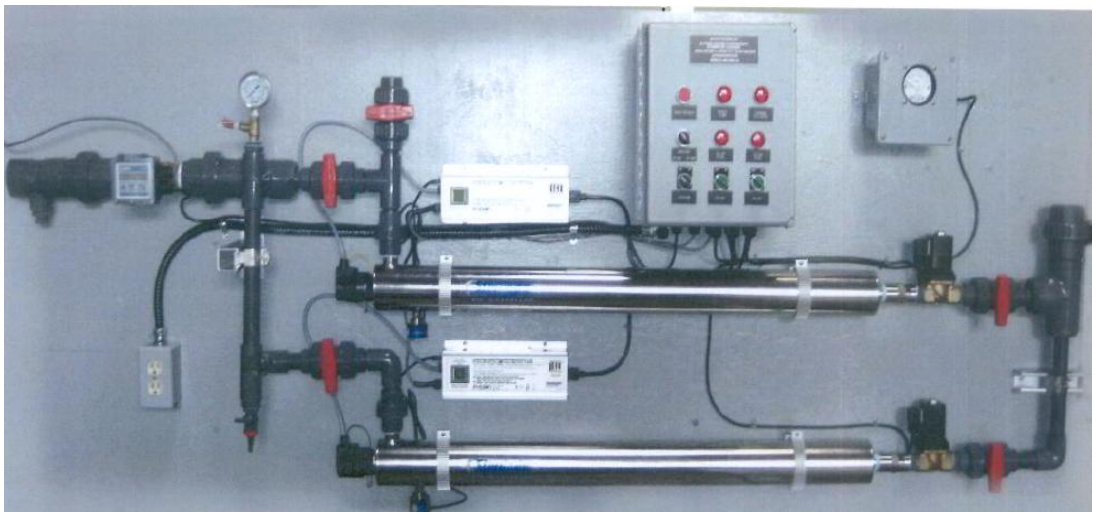
PLAN VIEW

Potable Water Treatment Plant Design Parameters

Item	Parameter	Value
1	Average Daily Flow	68,000 L/Day
2	Peak Daily Flow	170,000 L/Day
3	Peak Hour Flow - to be used to size the distribution pumps	11,333 L/Hour
4	Filtration Design Flow	170,000 L/Day
5	Maximum filtration rate	1.7 L/S per square metre of media (2.5 Usgpm per square foot)

UV Primary Disinfection

Primary disinfection units are NSF approved. The disinfection system has a UV intensity monitor, alarm & fail safe shut-off. A flow restrictor to limit the flow of each unit to 1.25 LPS (20 USGPM) to ensure proper disinfection is included.



Filtration Process

- A Turbidity Analyzer is utilized to determine the level of turbidity in the raw water supply.
- Alum Dosing System - metering/ feed pump injects alum from a tank into the raw water stream to flocculate particles in the water.
- Polymer Dosing System - metering/ feed pump injects polymer from a tank into the raw water stream to coagulate particles in the water.
- Static Mixer - 38 mm diameter inline static mixer provides proper mixing of the above chemicals so they react with the particles in the water.
- Three meters of 75 mm piping provides time for the above chemicals to react with the particles.

NEXT STEPS

The Receiver is proceeding quickly to identify parties interested in pursuing a sale transaction. This summary document has been developed to introduce the opportunity. If you are interested in receiving additional materials concerning the equipment described herein, including Terms and Conditions of Sale please send requests to Melanie MacKenzie: Phone (+1) 416 847 5158, facsimile (+1) 416 847 5201, email mmackenzie@alvarezandmarsal.com.

Neither the Receiver, the Companies, nor their respective agents and representatives, make any representations or warranties whatsoever with respect to the information contained in this transaction summary, or in any other documents provided to potential purchasers relating to this acquisition opportunity. Purchasers must rely entirely on their own inspection and investigation of all matters and the information provided relating to it.

To the extent that any inaccuracy in information does occur, the prospective purchaser(s) are advised that the information has been prepared and delivered on a "reasonable commercial efforts" basis by the Receiver and the Receiver will not be liable to prospective purchasers for any loss, damage, cost, expense, claim, action or demand arising out of any such inaccuracy.

McIntosh & Morawetz Inc. is acting in its capacity as Receiver under the Receivership Order and not in its personal capacity, and the Receiver will have no liability under or as a result of facilitating any sale transaction entered into except in its capacity as Receiver, and without limiting the generality of the foregoing, McIntosh & Morawetz Inc. will have no liability under or as a result of facilitating any such sale transaction in its personal or corporate capacity.