

**BOREAL Water Collection, Inc.**



**Initial Disclosure Statement**

**April 14, 2008**

**Part A**

**General Company Information**

**Name of the Corporation**

**Name of Issuer:**      **BOREAL Water Collection, Inc.**

The Corporation previously operated under the following names:

Canadian Blue Gold, Inc.	until 3-2008
Coastal Holdings, Inc.	until 10-2007
2energia, Inc.	until 7-2003
Delmar Management, Inc.	until 1-2003
Strata Coal Co.	until 11-2002
WesPac Technologies Corp.	until 9-2002

**Principal offices and coordinates**

Business address of Issuer:	4315 Frontenac Street Suite 300 Montreal, Qc H2H 2M4 Canada
Phone:	514-270-0762
Fax:	514-270-9098
U.S. Registered address:	137 South St. 3rd Floor Boston, MA, 02111
E-mail:	<a href="mailto:investors@borealwater.com">investors@borealwater.com</a>
WEB Site:	<a href="http://www.borealwater.com/">http://www.borealwater.com/</a>

**Jurisdiction(s) and date of incorporation**

State of Nevada, USA

August 21, 2001

**Name and address of the transfer agent**

Manhattan Transfer Registrar Co.  
57 Eastwood Road, Miller Place, NY 11764

Tel.: 1-800-786-0362 / 1-631-335-3128

Fax.: 1-631-928-6171

E-mail: [status@manhattantransfer.com](mailto:status@manhattantransfer.com) or [jahearn@streettransfer.com](mailto:jahearn@streettransfer.com)

WEB Site: <http://www.streettransfer.com/>

The transfer agent is registered under the Exchange Act

**Nature of business**

**Business Development**

The corporation company was incorporated on August 21, 2001 in the State of Nevada, USA. Its financial year end is on December 31.

In December 2007, 3090-8925 Quebec Inc. acquired control of Canadian Blue Gold, Inc. from its then principal shareholder Mr. Allain Barriere. 3090-8925 Quebec, Inc. is owned by Mrs Francine Lavoie and is also controlling shareholder of Les Sources Saint-Elie, Inc. a Canadian company operating a 17 250 sq. ft. bottling plant on one of the best natural spring water known in North America, located at Saint-Elie-de-Caxton, Quebec. Les Sources Saint-Elie, Inc. is the Canadian leader in the market for high end and personalized natural spring water private label and promotional items products.

Previous to the change of control, the Corporation obtained majority shareholders vote to proceed with a share capital reorganization resulting in the reduction of its authorized capital to 500,000,000 shares and consolidation (reverse-split) of its shares on a 300 for 1 basis.

The Corporation was also granted an exclusive license for the US market by 3090-8925 Quebec, Inc. and Les Sources Saint-Elie, Inc. for valued received considerations, in the process 3090-8925 Quebec, Inc. acquired 22 million shares of the company.

The first stream of the licence is related to the marketing, sales and distribution of the brands and products developed by Les Sources Saint-Élie Inc. On April 20, 2007, Les Sources Saint-Élie Inc. received a prestigious award with 2 stars from the IQTI of Belgium for the Superior Taste of its natural spring water. Since then the demand for their water has risen.

The second stream will be to sell sub licences for marketing, sales and distribution of the private labels products and programs developed by Les Sources Saint-Élie Inc. BOREAL will be able to offer high end products to clients looking for innovation and asking for more than a standard product. The company has the most impressive and complete selection of unique bottles, labels and caps in the whole industry of private label water.

The third stream will be for BOREAL to develop certain market itself and to propose their personalized products not only in the bottled water trade but in the promotional item market.

**Business of Issuer**

The company is in the development stages.

3090-8925 Quebec, Inc. has acquired control of the company to actively develop the US market for high end and personalized natural spring water private label and promotional items products, with the intent of leveraging on the existing business activity of Les Sources Saint-Elie, Inc., its business, operating and distribution contacts developed over the last 10 years.

BOREAL Water Collection, Inc. wants to become the leading high end producer of the most prestigious and luxurious private labelled water for North America. Its affiliation with Les Sources Saint-Élie Inc., which earned a leadership position in Canada over the last decade in the production of high end private labelled water, will permit BOREAL to enter the market rapidly due to the know-how and expertise



acquired from Sources Saint-Élie. In 2007, Saint-Élie was awarded one of the most prestigious prizes from the Institute of Quality and Taste International. BOREAL is committed to providing their customers with the highest quality private label bottled water products at affordable prices supported by an outstanding level of product selection and customer service. Its offer of labels and bottles shapes and size is the most impressive in the market. In today's health-conscious society private label bottled water is the perfect vehicle to promote corporate image. Bottled water has become an excellent promotional item. Because BOREAL can provide a turn-key product, it is able to service almost every kind of corporate customers either as a promotional item or as bottled water.

BOREAL Water Collection wants to develop a national network of bottled water production facilities through acquisitions, joint ventures or by granting sub licences to selected production plants.

BOREAL Water Collection with its exclusive offer and its private labelling know-how will expand by selling distribution licenses to established distributors as well as developing itself some national corporate accounts. BOREAL intend to position itself as the leader of high end private label water. Because of the unique selection already available through Les Sources Saint-Élie Inc., penetration of the US market should be rapid.

As an affiliate of Les Sources Saint-Élie Inc., the Corporation will operate as a separate independent business concern. The initial development phase will consist in activating existing relationships with prospective clients and distributors to generate revenues. At such stage, the Corporation will order and subcontract products bottling to its Canadian affiliate. At the appropriate stage the Corporation will proceed with the acquisition of at least one existing spring water source in the US and produce from such location in addition to its access to the Canadian affiliate facilities.

As of the date of change of control the Corporation had no revenues. The Corporation shall then be considered at development stage and the new management believes that it is unlikely that the Corporation will benefit from any of the past initiatives of former management or shareholders or capital spent into any such initiatives. The capital investments and any residual value of such still part of the Corporation's financial statements as of the date of acquisition have been written-off.

In its activities in the water bottling business, the Corporation has to comply with different states and federal regulations regarding food products and spring water consumables. The products of the Canadian affiliate Les Sources Saint-Elie, Inc. are already qualified in several States in the US. As applicable, the Corporation will proceed to qualify all of its products accordingly to applicable rules and regulations.

At this time, the Corporation has five (5) employees, of which three (3) are temporarily provided by the Canadian affiliate Les Sources Saint-Elie, Inc.

### **Nature of products or services offered**

BOREAL Water Collection, Inc. specializes in producing high end personalized bottled water and custom bottled water for any size of company, anywhere. BOREAL offers personalized bottled water in many formats with spring water, sparkling spring water and custom formulated water. Custom bottled water has many applications. Anywhere you see brand water being sold you could see your own custom bottled water. Luxury hotels, restaurants, lounges, clubs, high-end hospitality, food service venues and mass wholesale initiatives are several of the industries we can supply with our private labeled bottled water. With sales of bottled water including the personalized variety at an all time high, BOREAL provides companies with the opportunity to capitalize on this emerging trend.

The bottled water industry could be considered as oligopolistic, since only six companies control nearly 85% of the market. These players produce millions of litres per year and fight for market shares, increase their plants capacity and reduce their selling price, essentially to the large retail stores. This creates an opportunity they do not address. By concentrating on the large retailers they set their production for high speed, high volume and they forget the smaller retailers and the private label opportunities.

By gearing its production line to produce for small recurrent but high margin orders, the Corporation avoids costly price wars and brand positioning and is able to reach profitability at volumes unknown to the industry. To such flexible production, the Corporation benefits from Saint-Elie's design department, resulting in its own proprietary bottles shapes and forms, are enhancing its offering in the private label and promotional items market, with more value. The design department also produces labels that fits with



the private label and promotional items market, since providing the client (directly or through resellers) with a complete offering and finished product, from getting the initial order to delivery, the client approving and buying the labels, Saint-Elie taking charge of allocating the print job and bottling for the client. This approach bring a high value added to Saint-Elie sales, provide the client with a one-stop ordering process and appeared to be a success with the private label and promotional items market.

The Corporation will essentially concentrate its sales approach to private label clients to an « all-in » or “turn-key” product, i.e. BOREAL dealing with label conception and design, allocating the print job, bottling/production and delivery to client. A majority of clients do want and choose this option since they are smaller and willing to pay the premium associated with quality, piece of mind, design/printing and trucking all at once.

### **The nature and extent of the issuer’s facilities**

At this stage, the Corporation has no production facilities in the US. It will initially order and subcontract products bottling to its Canadian affiliate. At the appropriate stage the Corporation will proceed with the acquisition of at least one spring water source in the US and produce from such location in addition to its access to the Canadian affiliate facilities.

## **Part B** **Share Structure and Issuance History**

### **Description and class of securities outstanding**

The company has only common shares as authorized capital and securities outstanding

Common shares \$0.01 par value

The shares CUSIP number is: 09971P 10 0

The company’s trading symbol is: BRWC

### **Number and amount of the securities outstanding and authorized**

<b>Estimated Market Cap</b>	\$306,077	as of Apr 14, 2008
<b>Outstanding Shares</b>	1,177,221	as of Mar 19, 2008
<b>Authorized Shares</b>	500,000,000	as of Mar 19, 2008
<b>Float</b>	1,177,221	as of Mar 19, 2008
<b>Shares authorized for issuance*</b>	22,000,000	(as per license agreement)
	789,000	(new private placement)

	<b>As of Dec 31, 2006</b>	<b>As of Dec 31, 2007</b>	<b>As of March 31, 2008</b>
Number of shares authorized	1,000,000,000	1,000,000,000	500,000,000
Number of shares outstanding	130,181,128	316 466 487	1,177,221 (Post split)
Freely tradable shares (public float)	non available	124,611,957	487,065
Total number of beneficial shareholders	non available	23	1
Total number of shareholders of record			956
Total number of shares outstanding upon issuance of authorized shares			23,966,221

\* The Board of Directors authorized the issuance of the shares in accordance with relevant subscriptions and agreements. The transfer agent will be instructed to proceed upon completing of initial filings.

### **Details of shares authorized for issuance**

#### **1. Private Placement**

These shares have been authorized for issuance to close relatives and business relations of the new controlling shareholder in relation with a non-brokered private placement. These shares are restricted and will be issued with a legend.

<b>Subscriber name</b>	<b>Amount (\$US)</b>	<b>Shares</b>	<b>Residence</b>
Josée Thibodeau	5000	10000	Anjou, Quebec
Premiere Maintenance Inc. (Mrs. Italia d'Alessio)	10000	20000	St-Laurent, Quebec
Clément Lavoie	20000	40000	Gatineau, Quebec
Jaroslav Chudzinski	10000	20000	Montreal, Quebec
Pierette Savard	5500	11000	Beaconsfield, Quebec
Ghislaine Sant	2000	4000	Montreal, Quebec
9075-0571 Québec Inc. (Mrs Marie-Eve Pouliot)	5000	10000	Anjou, Quebec
Interick Marketing Inc. (Mr. Richard Lavoie)	50000	100000	Pointe-aux-Trembles, Quebec
GaelGaël Radier	7000	14000	Montreal, Quebec
Argantel Radier	5000	10000	Montreal, Quebec
Karl Maltais	25000	50000	Kirkland, Quebec
Lise Laure Joanis	150000	300000	Hearst, Ontario
Denis Joanis	100000	200000	Hearst, Ontario
<b>TOTAL</b>	<b>\$394,500</b>	<b>789,000</b>	

#### **2. Licensing agreement**

On December 17<sup>th</sup> 2007 majority of the shareholders and board of directors approved the acquisition of an exclusive license for the US market by 3090-8925 Quebec, Inc. and Les Sources Saint-Elie, Inc. for valued received considerations. In the process 3090-8925 Quebec, Inc. acquired 22 million shares of the company. The 22,000,000 shares have been authorized for issuance to 3090-8925 Quebec, Inc. (the new controlling shareholder) in relation with a licensing agreement granting the Corporation with exclusive marketing and distribution rights for the United States Territory. These shares are restricted and will be issued with a legend.



**Details of shares issued over previous period**

## NOTES:

- The parties listed hereunder advanced various sums of money to help control position in its development activities and shares were issued by previous management in compensation for such advances or debt.
- Total shares issuance from May 2007 to December 2007 by previous management under the name Canadian Blue Gold Inc. for a total of 186,254,366 shares.

**For the year ending Dec 31 2007**

<b>Name</b>	<b>Shares</b>	<b>Amount equivalent</b>
Yanick Napert	20,000,000	\$ 20,000
Pierre Seguin	5,000,000	\$ 10,000
David Fournier	10,000,000	\$ 3,000
Maxime Larouche	2,000,000	\$ 8,000
Jean Couillard	10,000,000	\$ 11,000
Tom Lestos	3,333,633	\$ 17,349
Marshall Goldblat	3,333,733	\$ 17,000
Michael Bazinet	1,000,000	\$ 3,300
Daniel Giguere	1,000,000	\$ 5,000
Carl Archambeault	2,500,000	\$ 5,000
Claude Mimeault	10,000,000	\$ 7,000
Sylvain Jenkins	20,000,000	\$ 18,000
Gestion F. Letendre	20,687,000	\$ 18,000
Yves Renaud	2,070,000	\$ 2,000
Lisette Rousseau	4,000,000	\$ 5,000
Rahn & Babmer	15,800,000	\$ 15,000
CP Consult Air Inc.	16,000,000	\$ 16,000
Pacific Green	4,300,000	\$ 5,000
Beta Industries	2,400,000	\$ 3,000
Carl Archambeault	2,400,000	\$ 3,000
Como Resources	810,000	\$ 2,000
Sebcor Resources	810,000	\$ 2,000
Asour Resources	810,000	\$ 2,000
<b>TOTAL:</b>	<b>158,254,366</b>	<b>\$ 197,649</b>

Other shares issuance:

<b>Name</b>	<b>Shares</b>	<b>Amount</b>
Allain Barriere *	28,000,000	\$ 59,000
<b>TOTAL 2007:</b>	<b>186,254,366</b>	

\* These shares were restricted and issued with a legend

Part C  
Management and Control Structure

**Chief Executive Officer, Board of Directors  
and control persons**

A. Officers and Directors.

Mrs. Francine Lavoie, President and sole board member at this time and is controlling shareholder through 3090-8925 Quebec, Inc.

Business address:	4315 Frontenac Street, Suite 300 Montreal, Qc H2H 2M4 Canada
Compensation from the company:	None at this time
Number of shares beneficially owned:	690,156 common shares outstanding 22,000,000 authorized for issuance

Mrs Lavoie is controlling shareholder and president of Les Sources Saint-Elie, Inc. since 2001. Mrs Lavoie started her career twenty years ago and held different engineering jobs with Esso. Her B. A. Sc. (Chemical engineering) and MBA from University of Western Ontario give her a wide range of expertise and of competences and as a successful entrepreneur was owner and operator of companies in international goods trading, real estate, fashion wholesale business and now in the bottling and distributing of natural spring water. She had the opportunity to work in Canada, in the US, in China and Hong Kong. She has been often invited as a guest speaker at different universities either for English or French sessions. Since 2002, she is on the board of the Association of Quebec Water Bottlers. In 2005, she received from the Governor of Canada an award for bravery for saving the life of 6 people.

B. Legal/Disciplinary History.

None of the member of the board and controlling shareholder of the corporation has been subject to any of the following:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);
2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;
3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or
4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities.

C. Disclosure of Certain Relationships.

Mrs. Francine Lavoie is the sole shareholder of 3090-8925 Quebec, Inc., the Corporation controlling shareholder. 3090-8925 Quebec, Inc. also own and control 90% of the shares of Les Sources Saint-Elie, Inc. Mrs. Francine Lavoie has no relationships or affiliations with any prior officers and directors or shareholders of the Corporation.

D. Disclosure of Conflicts of Interest.

The Corporation has no knowledge of any situation of conflict of interest.



### **Advisors to the Corporation**

- Counsel: John G. Nossif, Jr.  
THE NOSSIFF LAW FIRM, LLP  
300 Brickstone Square, Suite 201  
Andover, MA 01810  
Email: [jnossiff@Nossiff-Law.com](mailto:jnossiff@Nossiff-Law.com)  
Tel: 978.409.2648  
Fax: 978.470.1302  
Web: [www.Nossiff-Law.com](http://www.Nossiff-Law.com)
- Auditors: Deloitte & Touche  
\* Auditors of the Corporation's Canadian affiliate are Deloitte & Touche. Subject to agreement to be made to that effect, it is the Corporation's intent to hire Deloitte as auditors.

### **Part D** **Financial Information**

The Corporation intends to provide annual financial statements dated December 31<sup>st</sup>, 2007 and first quarter statements dated March 31, 2008, in a timely manner in the early part of the financial quarter started on April 1<sup>st</sup>, 2008.

### **Management's Discussion and Plan of Operation**

#### **A. Plan of Operation.**

The Corporation shall be considered at development stage, although it will develop the US market while leveraging on the resources and license granted by its Canadian affiliate.

The company's intend to proceed with the placement of shares with accredited investors for a cumulative total amount of US\$ 4,000,000 over a period not exceeding six (6) months.

The private placement is being raised in a manner to

- 1) Procure the company with :
  - a) A strong organisational and commercial structure;
  - b) An extended distribution network, sufficient to establish a position as leader of high end private label water and support the development of its activities in the US;
  - c) A quality water supply and efficient production network in line with the experienced and highly recognised Sources Saint-Ely Inc.;
- 2) Consolidate its position as the first to provide clients with the largest offer of labels and bottles shapes and size, taking position as a leader in the US market;
- 3) Propose proactive solutions helping clients to progress;
- 4) Consider the acquisition of a water spring located in the US and the establishment of a production plant at the chosen location. In due time the Corporation will consider the need for long term asset based and equipment financing in relation with this initiative.

#### **B. Off-Balance Sheet Arrangements.**

The Corporation has no existing off-balance sheet arrangements or contingent obligation at this time.



Part E  
Exhibits

**Articles of Incorporation and Bylaws**

1. Resolution of the Board of Directors relative to Reverse Split and Merger Agreement, dated December 14<sup>th</sup>, 2007
2. Certificate of Good Standing of the State of Nevada (see schedule)

**Issuer's Certifications.**

The certifications shall follow the format below:

I, Francine Lavoie, certify that:

1. I have reviewed this Initial Disclosure Statement of BOREAL Water Collection, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the condition of the issuer as of, and for, the periods presented in this disclosure statement.



Francine Lavoie  
President

Date: April 16, 2008

**Agenda of the Special Meeting of the Board of Directors  
held in Montreal on December 14, 2007**

<u>Were present</u>	<u>Were absent</u>	<u>Were excused</u>
• Michelle Minville	N/A	N/A
• Allain Barrière		
• Jocelyn Brasseur		

- 1) Authorization by the majority of shareholders (50% +1% - see list attached) to proceed to a reverse stock split of 300:1

**Proposed by: Allain Barrière and Seconded by: Jocelyn Brasseur, and unanimously accepted.**

**RESOLVED** that the company will proceed to a 300 to 1 reverse split of the Company's common stock. Consequently, the number of outstanding shares currently being 309,111,957 will translate to 1,030,373 outstanding shares.

- 2) Merger/License agreement with "*Les Sources Saint-Élie*".

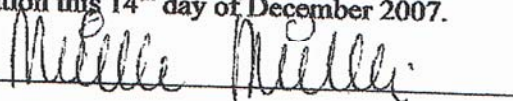
**Proposed by: Allain Barrière and Seconded by: Michelle Minville, and unanimously accepted.**

**RESOLVED** that, effective December 14, 2007, the majority of shareholders (50% + 1% - see list attached) voted in favor of a merger/license agreement with "*Les Sources Saint-Élie*" and following the issuance of 22,000,000 restricted shares "post split" for the received valued equity consideration.

The undersigned hereby certifies that he/she is the duly elected and qualified Board member and representative of the shareholders of the corporation duly formed pursuant to the laws of the state of Nevada and that the foregoing is a true record of a resolution duly adopted at a meeting of Canadian Blue Gold, Inc., and that said meeting was held in accordance with state law and the Bylaws of the above-named Corporation on Friday, December 14, 2007, and that said resolution (s) is (are) now in full force and effect without modification or rescission.

IN WITNESS WHEREOF, I have executed my name as Secretary and have hereunto affixed the corporate seal of the above-named Corporation this 14<sup>th</sup> day of December 2007.

Secretary of the Meeting:



Michelle Minville



## Majority Consent of the Shareholders

### Canadian Blue Gold Inc.

A shareholders meeting of Canadian Blue Gold, Inc. was held on the 14th day of December, 2007.

Upon motion duly made, duly seconded and passed it was:

RESOLVED that effective December 14, 2007 the majority of shareholders voted in favor of entering into a license agreement with "Les Sources Saint – Elie and to issue a total of 22,000,000 restricted shares post-Split for the received valued consideration.

Dated this 14th day of December 2007

The undersigned hereby constitutes the majority of shareholders 50+ 1 % of Canadian Blue Gold Inc. a corporation duly formed pursuant to the Laws of State of Nevada.

Allain Barriere  
110 000 000

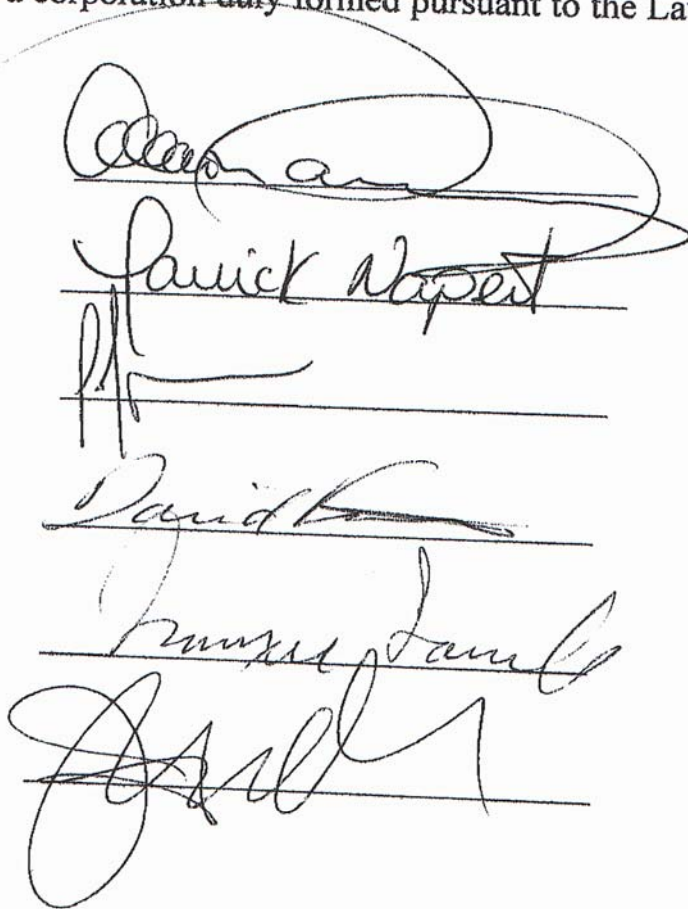
Yanick Napper  
14 000 000

Pierre Séguin  
5 000 000

David Fournier  
14 000 000

Maxime Larouche  
13 000 000

Jean Couillard  
5 000 000



Michael Bazinet  
2 000 000

*Michael Bazinet*

Claude Mimeault  
10 300 000

*Claude Mimeault*

Claude Poulin  
18 300 000

*Claude Poulin*

Gestion F. Letendre  
18 300 000

*F. Letendre*

Sylvain Jenkins  
18 300 000

*Sylvain Jenkins*

~~CARL ACCHAUBAULT~~  
~~Marie Labrecque~~  
2 500 000

*Marie Labrecque*

Daniel Giguère  
1000 000

*Daniel Giguère*

Francois Letendre  
4 000 000

*F. Letendre*

Jean Baril  
7 000 000

*Jean Baril*

Total Number of Shares 243 200 000



# SECRETARY OF STATE



## CERTIFICATE OF EXISTENCE WITH STATUS IN GOOD STANDING

I, ROSS MILLER, the duly elected and qualified Nevada Secretary of State, do hereby certify that I am, by the laws of said State, the custodian of the records relating to filings by corporations, non-profit corporations, corporation soles, limited-liability companies, limited partnerships, limited-liability partnerships and business trusts pursuant to Title 7 of the Nevada Revised Statutes which are either presently in a status of good standing or were in good standing for a time period subsequent of 1976 and am the proper officer to execute this certificate.

I further certify that the records of the Nevada Secretary of State, at the date of this certificate, evidence, **BOREAL WATER COLLECTION, INC.**, as a corporation duly organized under the laws of Nevada and existing under and by virtue of the laws of the State of Nevada since August 21, 2001, and is in good standing in this state.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of State, at my office on February 13, 2008.

ROSS MILLER  
Secretary of State



Electronic Certificate  
Certificate Number: C20080213-0412  
You may verify this electronic certificate  
online at <http://secretaryofstate.biz/>