

VISTA GOLD CORP
Form 424B3
April 19, 2006

Filed pursuant to Rule 424(b)(3)

Registration No. 333-129720

PROSPECTUS SUPPLEMENT NO. 1 DATED APRIL 19, 2006

TO PROSPECTUS DATED DECEMBER 1, 2005

VISTA GOLD CORP.
4,554,505 Common Shares
without par value

You should read this prospectus supplement together with our prospectus dated December 1, 2005, which is to be delivered with this prospectus supplement.

INVESTING IN OUR COMMON SHARES INVOLVES A HIGH DEGREE OF RISK. SEE RISK FACTORS BEGINNING ON PAGE 2 OF THE PROSPECTUS TO READ ABOUT CERTAIN RISKS YOU SHOULD CONSIDER BEFORE BUYING OUR COMMON SHARES.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this prospectus supplement is April 19, 2006.

The information in this prospectus supplement concerning the selling security holders supersedes in part the information set forth under the caption **Selling Security Holders** in the prospectus by deleting the information contained in the table regarding the selling security holders with respect to beneficial ownership of our common shares, as well as the paragraph immediately preceding that table, and substituting therefor the following paragraph and table:

The following table sets forth, as of the date of this prospectus supplement, the number of shares being held of record or beneficially by the selling security holders as well as the remaining number of shares that may be offered under this prospectus, and provides by footnote reference any material relationship between Vista Gold and the selling security holder, all of which is based upon information currently available to us.

| Name of Selling Security Holder | Beneficial Ownership of Shares | | | Beneficial Ownership of Shares | |
|---|-----------------------------------|---------|--|-----------------------------------|---------|
| | Prior to Offering (1) | | Number of Shares Offered Hereby (3) | After Offering (2) | |
| | Number | Percent | | Number | Percent |
| Jon S. Lore and Alice Faye Lore JTWROS | 13,500 | * | 9,000 | 4,500 | * |
| Adrian Day | 30,500 | * | 5,500 | 25,000 | * |
| Emily Day | 5,500 | * | 5,500 | 0 | * |
| Adventure Seekers Travel Inc. (4) | 131,366 | * | 64,000 | 67,366 | * |
| Agora, Inc. (5) | 60,000 | * | 40,000 | 20,000 | * |
| Angus McLeod | 11,000 | * | 11,000 | 0 | * |
| Anthony & Elizabeth Harnack TTEEs, Harnack Family Trust #2 UAD 10/27/87 | 215,156 | * | 150,000 | 65,156 | * |
| Anthony E. Harnack II Trustee, Anthony E. Harnack II Trust #2 UAD 01/01/2004 | 41,200 | * | 21,200 | 20,000 | * |
| Antonio Cucalon and Rosario Cucalon, TTEEs The Cucalon Living Trust UAD 7/14/84 | 19,000 | * | 8,000 | 11,000 | * |
| Antony Herrey TTEE, Antony Herrey Pen Plan & Trust DTD 1/1/85 FBO Employee Plan Participants | 11,000 | * | 11,000 | 0 | * |
| Argentaurus Capital Limited (6) | 11,300 | * | 8,000 | 3,300 | * |
| Barry Chappell | 11,000 | * | 11,000 | 0 | * |
| Barry E. Powell | 13,000 | * | 12,000 | 1,000 | * |
| Barry Mohr TTEE, Mohr Separate Property Trust UAD 11/27/01 | 11,000 | * | 11,000 | 0 | * |
| Belltown Capital Partners, LP (7) | 50,000 | * | 50,000 | 0 | * |
| Boulger Family Trust UAD 3/17/79 Richard C. Boulger TTEE | 8,300 | * | 8,300 | 0 | * |

| Name of Selling Security Holder | Beneficial Ownership of | | | Beneficial Ownership of | |
|---|-------------------------|---------|-------------------------------------|-------------------------|---------|
| | Shares | | | Shares | |
| | Prior to Offering (1) | | | After Offering (2) | |
| | Number | Percent | Number of Shares Offered Hereby (3) | Number | Percent |
| Brelenickugh Investments Ltd., Helen K. Campbell and Brent Campbell, Mgr. | 20,000 | * | 20,000 | 0 | * |
| Brent Cook | 10,000 | * | 10,000 | 0 | * |
| Brian Batt | 27,000 | * | 12,000 | 15,000 | * |
| Brian Walker & Patricia Walker TTEEs, Walker Living Trust UAD 5/20/02 | 23,000 | * | 20,000 | 3,000 | * |
| Bruce Cribley and Linda Payne, TTEEs Payne Cribley Family Trust UAD 11/15/90 | 6,000 | * | 6,000 | 0 | * |
| Caldwin and Gaye Cranor TIC | 15,000 | * | 10,000 | 5,000 | * |
| Carl Cohen | 30,000 | * | 20,000 | 10,000 | * |
| Charles E. Koehn Jr. | 40,000 | * | 20,000 | 20,000 | * |
| Charles F. Rick TTEE, Charles F. Rick Revoc. Trust UAD 10/5/1989 | 8,000 | * | 6,000 | 2,000 | * |
| Charles Hill & Richard Utley & JLT Ltd., TTEEs of the Oakland Energy (UK) Ltd. Retirement Benefit Scheme (8) | 50,000 | * | 20,000 | 30,000 | * |
| Charles Plambeck and Gae Plambeck Co-Trustees, Plambeck Rev Trust UAD 4-29-99 | 40,000 | * | 40,000 | 0 | * |
| Charles Zeek & T. Marieta Zeek TTEEs Zeek Family Trust UAD 6/8/01 | 22,500 | * | 20,000 | 2,500 | * |
| Christman Family Living Trust UAD 2-5-1980, Robert L. and Marilyn L. Christman TTEEs | 15,500 | * | 9,000 | 6,500 | * |
| Daniel Martinez | 100,000 | * | 30,000 | 70,000 | * |
| Dante J. Gallinetti Trustee, Dante J. Gallinetti Trust UAD 2/17/04 | 24,000 | * | 16,000 | 8,000 | * |
| David E. Albrecht Jr. | 40,000 | * | 20,000 | 20,000 | * |
| David and Barbara Gralnek, Joint Tenants | 13,800 | * | 10,000 | 3,800 | * |
| David M. Cole | 6,000 | * | 6,000 | 0 | * |
| David Lambard | 13,500 | * | 9,000 | 4,500 | * |
| David Rotman TTEE, David Rotman Attorney At Law PSP UAD 03/23/90, FBO David Rotman | 30,000 | * | 20,000 | 10,000 | * |
| Delynn Hurley | 8,000 | * | 8,000 | 0 | * |
| Dennis W. Beldner TTEE, Dennis W. Beldner Rev. Liv. Trust U/A 04/20/1994 | 8,000 | * | 8,000 | 0 | * |
| Don Harshbarger | 22,000 | * | 20,000 | 2,000 | * |
| Donal Gallagher | 8,000 | * | 8,000 | 0 | * |

| Name of Selling Security Holder | Beneficial Ownership of Shares | | | Beneficial Ownership of Shares | |
|--|--------------------------------|---------|-------------------------------------|--------------------------------|---------|
| | Prior to Offering (1) | | Number of Shares Offered Hereby (3) | After Offering (2) | |
| | Number | Percent | | Number | Percent |
| Donald Gratz & Janice Gratz TTEEs | | | | | |
| Gratz Family Trust UAD 11/13/01 | 7,000 | * | 6,000 | 1,000 | * |
| Donny Smith and Lynn Smith, Joint Tenants | 22,000 | * | 12,000 | 10,000 | * |
| Dorothy R. Minch and Walter Minch TTEEs, Dorothy R. Minch Trust UDT 05/18/90 | 31,900 | * | 10,000 | 21,900 | * |
| Douglas E. Metcalf | 20,000 | * | 20,000 | 0 | * |
| Douglas Mica | 10,000 | * | 9,000 | 1,000 | * |
| Douglas R. Casey, TTEE MPP DTD 12/31/73, FBO Douglas R. Casey | 60,000 | * | 30,000 | 30,000 | * |
| J. Clay Freeny and Phyllis Freeny, Joint Tenants | 16,000 | * | 6,000 | 10,000 | * |
| The Dresser Family Trust UTD 8/23/1994 | | | | | |
| Hugh W. Dresser and/or Joyce A. Dresser, Trustees | 26,000 | * | 10,000 | 16,000 | * |
| E. Zimmerman Boulos | 13,800 | * | 13,800 | 0 | * |
| Edward H. Grout | 28,000 | * | 16,000 | 12,000 | * |
| Edward H. Grout and Sharon G. Bush, Joint Tenants | 36,000 | * | 24,000 | 12,000 | * |
| Edward Leatherman | 30,000 | * | 20,000 | 10,000 | * |
| Edward Mercaldo and Karen Mercaldo Co-TTEEs Mercaldo Family Trust DTD 10-08-02 | 110,024 | * | 110,024 | 0 | * |
| Elaine P. Ward Trustee, Elaine P. Ward Trust U/A DTD 7/18/02 | 10,000 | * | 10,000 | 0 | * |
| Eleanor Weeks & Herbert Weeks TTEEs, Eleanor M. Weeks Rev Trust UAD 4/29/99 | 28,600 | * | 16,600 | 12,000 | * |
| Elliot Israel | 8,300 | * | 8,300 | 0 | * |
| Eric F. Yuhl TTEE, Eric F. Yuhl Professional Corp. Def. Bene. Plan DTD 06/07/04, FBO Plan Participants | 51,000 | * | 20,000 | 31,000 | * |
| Far Away Horizons Corporation (9) | 20,000 | * | 6,000 | 14,000 | * |
| Ferdinand F. Becker Jr. TTEE | | | | | |
| Ferdinand F. Becker Jr. Trust UDT 7/10/03 | 12,000 | * | 12,000 | 0 | * |
| Frederick Hilgert | 7,400 | * | 5,400 | 2,000 | * |
| Gary Vlahovich | 14,400 | * | 12,000 | 2,400 | * |
| Gary A. Wilson | 6,000 | * | 6,000 | 0 | * |
| Gene Lennartz | 10,000 | * | 8,000 | 2,000 | * |
| Gentling Investments LLC (10) | 300,000 | 1.3% | 100,000 | 200,000 | * |
| George Haffner & Joan Haffner TIC | 8,000 | * | 8,000 | 0 | * |

| Name of Selling Security Holder | Beneficial Ownership of Shares | | | Beneficial Ownership of Shares | |
|---|-----------------------------------|---------|--|-----------------------------------|---------|
| | Prior to Offering (1) | | Number of Shares Offered Hereby (3) | After Offering (2) | |
| | Number | Percent | | Number | Percent |
| George R. Gaubatz | 12,100 | * | 8,300 | 3,800 | * |
| George Sterne TTEE, Sterne Family Trust U/A DTD 03-23-1983 | 16,500 | * | 14,000 | 2,500 | * |
| Glenn Investments LP, Attn: Floyd Harlan (11) | 8,300 | * | 8,300 | 0 | * |
| Gordon Holmes & Kari Holmes TTEEs, Gordon and Kari Holmes Rev Trust UAD 03/07/00 | 13,800 | * | 13,800 | 0 | * |
| Guy Hartle | 22,000 | * | 20,000 | 2,000 | * |
| Harriet C. Utley | 40,000 | * | 20,000 | 20,000 | * |
| Herman Odum | 11,000 | * | 8,000 | 3,000 | * |
| Audrey M. Hilgert | 17,000 | * | 11,000 | 6,000 | * |
| Horace Luhn | 11,000 | * | 10,000 | 1,000 | * |
| Intermark International Group Inc. (12) | 7,200 | * | 7,200 | 0 | * |
| Iroquois Master Fund Ltd. (13) | 1,200,000 | 5.1% | 600,000 | 600,000 | 2.1% |
| Jackie and James Sorensen, Joint Tenants | 50,000 | * | 20,000 | 30,000 | * |
| Jaime L. Matta | 98,000 | * | 20,000 | 78,000 | * |
| James A. Powell | 21,700 | * | 20,000 | 1,700 | * |
| James T. Moloney | 7,000 | * | 6,000 | 1,000 | * |
| James Timpson | 8,000 | * | 8,000 | 0 | * |
| James Welch and Dange Welch, Joint Tenants | 14,000 | * | 13,000 | 1,000 | * |
| Jay R. Begun TTEE, E&J Begun Family Trust UAD 8/9/84 | 18,000 | * | 8,000 | 10,000 | * |
| Jerome Z. Ginsburg | 200,000 | * | 80,000 | 120,000 | * |
| John B. Selden | 20,000 | * | 20,000 | 0 | * |
| John D. Marsh | 70,000 | * | 30,000 | 40,000 | * |
| John R. Deputy (14) | 20,000 | * | 20,000 | 0 | * |
| John E. Donovan TTEE, JBD Trust #1 DTD 10-1-2001 | 12,000 | * | 6,000 | 6,000 | * |
| John Lindal and Roberta Lindal, Joint Tenants | 30,000 | * | 20,000 | 10,000 | * |
| John Montfort | 170,000 | * | 80,000 | 90,000 | * |
| John T. Potts, Jr. and Marjorie J. Potts, JTWROS | 24,000 | * | 12,000 | 12,000 | * |
| John Weaver Trustee, John D. Weaver Trust UAD 9/30/86 | 22,000 | * | 10,000 | 12,000 | * |
| Johnnie Eubank and Patsy Eubank, Joint Tenants | 14,000 | * | 10,000 | 4,000 | * |
| Jon Black & Kerri Hakoda, Joint Tenants | 14,700 | * | 12,000 | 2,700 | * |
| Joseph Ferraccio and Barbara Ferraccio, JT | 33,402 | * | 28,000 | 5,402 | * |

| Name of Selling Security Holder | Beneficial Ownership of | | | Beneficial Ownership of | |
|--|-------------------------|---------|------------|-------------------------|---------|
| | Shares | | | Shares | |
| | Prior to Offering (1) | | | After Offering (2) | |
| | Number | Percent | Hereby (3) | Number | Percent |
| Joseph Litner | 40,000 | * | 40,000 | 0 | * |
| Joy and John Heyrman, Joint Tenants | 6,000 | * | 6,000 | 0 | * |
| June Jenson and David Jenson, JT | 33,500 | * | 9,000 | 24,500 | * |
| Justin McCarthy Miller TTEE | | | | | |
| Justin McCarthy Miller Trust UAD 12/01/92 | 8,000 | * | 8,000 | 0 | * |
| Keith M. Harnish & Antha Newport Harnish, TTEEs | | | | | |
| Harnish Family Trust UAD 8-19-94 | 16,000 | * | 10,000 | 6,000 | * |
| Kenneth Metcalfe | 40,000 | * | 24,000 | 16,000 | * |
| Kenneth Roberts and Natalee Roberts JTWROS | 15,000 | * | 6,000 | 9,000 | * |
| Khushro Ghandhi | 40,000 | * | 40,000 | 0 | * |
| L. Kenneth Countryman TTEE, L. Kenneth Countryman PSP | | | | | |
| UDT 8-1-88 (as amended) | 27,000 | * | 18,000 | 9,000 | * |
| Larry Adelman and Carol Adelman TIC | 14,000 | * | 14,000 | 0 | * |
| Loren J. Majeres Trust UAS 5/22/02 | | | | | |
| Loren Majeres, TTEE | 12,000 | * | 12,000 | 0 | * |
| Lu Bo Yu | 11,000 | * | 8,000 | 3,000 | * |
| Lyle Bonge | 8,000 | * | 8,000 | 0 | * |
| Marathon Resource Partners I, L.P. (15) | 100,000 | * | 100,000 | 0 | * |
| Mark Merriman | 20,000 | * | 20,000 | 0 | * |
| Marv Anderson and Nancy Chandra JT | 20,000 | * | 10,000 | 10,000 | * |
| Mathew Ackert and Lorraine Mesagna JTWROS | 9,300 | * | 8,300 | 1,000 | * |
| McGunnigle Family Ltd Partners, Raymond P. McGunnigle and Beth Ann | | | | | |
| McGunnigle Gen Ptrnrs (16) | 11,600 | * | 10,000 | 1,600 | * |
| Michael Kosowan | 10,000 | * | 10,000 | 0 | * |
| Michael Opie & Tamar Gluska TTEEs | | | | | |
| The Opie-Gluska Family Trust UAD 5-20-99 | 8,300 | * | 8,300 | 0 | * |
| Mickey A. Howard | 28,000 | * | 28,000 | 0 | * |
| Norman T. Olsen | 19,000 | * | 11,000 | 8,000 | * |
| Oakland Energy UK Investment Acct (17) | 40,000 | * | 20,000 | 20,000 | * |
| Ortho MEK Family Ltd. Partnership (18) | | | | | |
| William T. Mahan Gen. Partner | 25,000 | * | 20,000 | 5,000 | * |
| Pratik Sharma and Patrice L. Yang-Sharma JT | 19,000 | * | 12,000 | 7,000 | * |
| Paula Timpson | 12,000 | * | 12,000 | 0 | * |
| Peter Barbara | 7,000 | * | 6,000 | 1,000 | * |
| Peter Gianulis | 60,000 | * | 60,000 | 0 | * |

| Name of Selling Security Holder | Beneficial Ownership of Shares | | | Beneficial Ownership of Shares | |
|--|--------------------------------|---------|-------------------------------------|--------------------------------|---------|
| | Prior to Offering (1) | | Number of Shares Offered Hereby (3) | After Offering (2) | |
| | Number | Percent | | Number | Percent |
| Peter H. Walton | 8,000 | * | 8,000 | 0 | * |
| Philip Sharples, Joan Facemire & David Hildebrandt TTEEs The Philip P. Sharples 1994 Family Trust UAD 5/16/94 | 20,000 | * | 20,000 | 0 | * |
| Bruce Plaut, Trustee for Plaut Account Inc Rtmnt Plan Trust UAD 10-5-88 | 30,000 | * | 20,000 | 10,000 | * |
| PR Consulting Ltd. (19) | 8,000 | * | 8,000 | 0 | * |
| Ralph Payton and Evelyn Payton Community Property | 11,000 | * | 11,000 | 0 | * |
| Randy Perillo | 10,000 | * | 10,000 | 0 | * |
| Ravi and Sajani Yalamanchili JT | 13,500 | * | 10,000 | 3,500 | * |
| Ravindra and Manisha Mehta, JT | 6,000 | * | 6,000 | 0 | * |
| RBC Dain Rauscher CFBO Bryce Rhodes | 103,366 | * | 36,000 | 67,366 | * |
| RBC Dain Rauscher CFBO Donald Brubeck | 8,300 | * | 8,300 | 0 | * |
| RBC Dain Rauscher CFBO Greg Jones IRA | 17,400 | * | 17,400 | 0 | * |
| RBC Dain Rauscher CFBO Hans H. Reske IRA | 17,000 | * | 16,000 | 1,000 | * |
| RBC Dain Rauscher CFBO James Thaidigsman IRA | 11,000 | * | 11,000 | 0 | * |
| RBC Dain Rauscher CFBO John Mitchell | 60,000 | * | 60,000 | 0 | * |
| RBC Dain Rauscher CFBO John R. Deputy IRA (14) | 20,000 | * | 20,000 | 0 | * |
| RBC Dain Rauscher CFBO Justin A. Woyke IRA | 20,000 | * | 20,000 | 0 | * |
| RBC Dain Rauscher CFBO Marvin Berkman IRA | 90,000 | * | 20,000 | 70,000 | * |
| RBC Dain Rauscher CFBO Mary S. Gibbons IRA | 30,000 | * | 30,000 | 0 | * |
| RBC Dain Rauscher CFBO Merry Lee Carnall | 61,000 | * | 30,000 | 31,000 | * |
| RBC Dain Rauscher CFBO Norman Rumpf IRA | 8,300 | * | 8,300 | 0 | * |
| RBC Dain Rauscher CFBO Robert Frederick | 10,000 | * | 10,000 | 0 | * |
| RBC Dain Rauscher CFBO Ronald Buck IRA | 25,000 | * | 20,000 | 5,000 | * |
| RBC Dain Rauscher CFBO Stella B. Williams IRA | 10,000 | * | 10,000 | 0 | * |

| Name of Selling Security Holder | Beneficial Ownership of Shares | | | Beneficial Ownership of Shares | |
|---|--------------------------------|---------|-------------------------------------|--------------------------------|---------|
| | Prior to Offering (1) | | Number of Shares Offered Hereby (3) | After Offering (2) | |
| | Number | Percent | | Number | Percent |
| RBC Dain Rauscher CFBO Thomas Morton | 8,300 | * | 8,300 | 0 | * |
| Richard J. Maybury and Marilyn Maybury | 55,500 | * | 55,500 | 0 | * |
| Richard K. Taylor and Karen C. Taylor TTEEs Taylor Family Trust U/A DTD 11/27/2001 | 280,000 | 1.2% | 180,000 | 100,000 | * |
| Robert H. Chaney and Jereann H. Chaney TIC | 311,500 | 1.3% | 100,000 | 211,500 | * |
| Robert Gingras | 25,500 | * | 17,000 | 8,500 | * |
| Robert Ohlwiler and Anita Ohlwiler TTEES Robert Ohlwiler Trust UAD 02/10/03 | 22,750 | * | 20,000 | 2,750 | * |
| Robert F. Vance | 9,000 | * | 6,000 | 3,000 | * |
| Rodney McIntyre TTEE | | | | | |
| Rodney McIntyre Trust UAD 5/1/01 | 8,000 | * | 8,000 | 0 | * |
| Ronald F. Cosgrave | 7,000 | * | 6,000 | 1,000 | * |
| Ronald D. Mercaldo | 20,000 | * | 20,000 | 0 | * |
| Ronald Orman | 18,600 | * | 10,000 | 8,600 | * |
| Sidney and Shirley Childers JT | 8,000 | * | 8,000 | 0 | * |
| Staudt Holdings LLC, Attn: Richard Staudt (20) | 5,800 | * | 5,800 | 0 | * |
| Stephen J. Gambone and Isabella Caloia-Gambone JT | 18,800 | * | 16,600 | 2,200 | * |
| Stephen B. Schein TTEE | | | | | |
| Schein Family Trust DTD 5-9-95 | 20,000 | * | 10,000 | 10,000 | * |
| Steven Collier and Annette Collier JT | 20,000 | * | 20,000 | 0 | * |
| Grant D. Sullivan TTEE | | | | | |
| Grant D. Sullivan Trust U/A DTD 10-4-91 | 8,000 | * | 8,000 | 0 | * |
| Clifton R. Scudder GP, Tapawingo Family Ltd. A Partnership (21) | 6,000 | * | 6,000 | 0 | * |
| Thomas and Patricia Ingman Co-TTEES, Ingman Family Rev Trust | 16,000 | * | 16,000 | 0 | * |
| Thomas Bridges | 16,000 | * | 6,000 | 10,000 | * |
| Thomas Y. Gibson III and Darlene Gibson JT | 28,000 | * | 28,000 | 0 | * |
| Thomas B. Harrington | 8,000 | * | 7,000 | 1,000 | * |
| Thomas McWilliams | 14,000 | * | 14,000 | 0 | * |
| Thomas F. Tenowich and Joan H. Tenowich TTEEs, T & J Production Inc. Retirement Trust DTD 11/22/1995 (22) | 6,000 | * | 6,000 | 0 | * |
| Timothy Taylor and Derrick Taylor JTWROS | 70,000 | * | 40,000 | 30,000 | * |

| Name of Selling Security Holder | Beneficial Ownership of | | | Beneficial Ownership of | |
|---|-------------------------|--------------|-------------------------------------|-------------------------|-------------|
| | Shares | | | Shares | |
| | Prior to Offering (1) | | | After Offering (2) | |
| | Number | Percent | Number of Shares Offered Hereby (3) | Number | Percent |
| Tod W. Siefert | 8,000 | * | 8,000 | 0 | * |
| Tracy Siddall | 40,000 | * | 20,000 | 20,000 | * |
| Troy Davis | 10,000 | * | 10,000 | 0 | * |
| Utley Interests Inc. (23) | 40,000 | * | 20,000 | 20,000 | * |
| Vedant Mimani | 14,000 | * | 10,000 | 4,000 | * |
| Verl A. Jensen | 8,000 | * | 8,000 | 0 | * |
| Vincent Foley | 11,000 | * | 10,000 | 1,000 | * |
| Warren Lovell Trustee, T. Lovell Alpha LP Investment Trust (24) | 8,300 | * | 8,300 | 0 | * |
| Wellington Foods Inc. (25) | 30,000 | * | 30,000 | 0 | * |
| White Lake Enterprises Inc. Attn: Clyde Didier (26) | 8,000 | * | 8,000 | 0 | * |
| William E. Horky | 8,300 | * | 8,300 | 0 | * |
| William Meng and Elizabeth Meng JTWROS | 45,000 | * | 20,000 | 25,000 | * |
| William S. Selden | 60,000 | * | 30,000 | 30,000 | * |
| William Sorensen and Susan Sorensen TTEEs, Restated Sorensen Family Trust UAD 8/22/01 | 22,000 | * | 20,000 | 2,000 | * |
| Brant Investments Limited (27) | 100,000 | * | 60,000 | 40,000 | * |
| Haywood Securities, Inc. ITF | | | | | |
| Richard Bullock | 60,000 | * | 60,000 | 0 | * |
| Quest Securities Corporation | 216,881 | * | 216,881 | 0 | * |
| TOTAL | 7,273,045 | 26.9% | 4,554,505 | 2,718,540 | 9.3% |

* Represents less than 1% of the outstanding common shares.

- (1) Applicable percentage of ownership is based on 23,161,094 common shares outstanding as of April 18, 2006, plus any securities held by such holder exercisable for or convertible into common shares within sixty (60) days after the date of this prospectus, in accordance with Rule 13d-3(d)(1) under the Securities Exchange Act of 1934, as amended.
- (2) Because the selling security holders may sell all, some or none of their shares or may acquire or dispose of other common shares, we cannot estimate the aggregate number of shares which will be sold in this offering or the number or percentage of common shares that each selling security holder will own upon completion of this offering. See Note (3) below concerning assumptions made, for purposes of this table, as to shares to be sold in this offering.
- (3) Represents the total number of (i) common shares issued to the selling security holder in the private placement transaction and (ii) shares issuable to the holder upon exercise of warrants acquired in the private placement transaction; assumes in all cases that all shares in (i) and (ii) are sold pursuant to this offering and that no other common shares are acquired or disposed of by the selling security holders prior to the termination of this offering.

- (4) Each of Bryce W. Rhodes and Susan W. Rhodes has investment control and voting control over the above securities.
- (5) Each of William Bonner, Miles Noren and Robert Compton has investment control and voting control over the above securities.
- (6) Each of Jordan Eliseo, Paul Hickey and Ben Lee has investment control and voting control over the above securities.
- (7) Robert Tarangelo, Managing Member of the General Partner of Belltown Capital Partners, has investment control and voting control over the above securities.
- (8) Registered owner is a corporate retirement plan organized under United Kingdom law, whose sole beneficiary is Richard Utley. He has investment control and voting control over the above securities. See also Notes (17) and (23). Aggregate ownership prior to and after offering is less than 1% of the outstanding common shares.
- (9) Each of Marcus T. Mussa, David Solomon and Lowell S. Fink has investment control and voting control over the above securities.
- (10) Each of Darcy Gentling and Sasha Gentling has investment control and voting control over the above securities.
- (11) Floyd L. Harlan has investment control and voting control over the above securities.
- (12) Each of Sara L. DeNunez, Ana Graciela De Bernat and Lorena Lee has investment control and voting control over the above securities.
- (13) Joshua Silverman has investment control and voting control over the above securities.
- (14) Aggregate ownership prior to and after offering is less than 1% of the outstanding common shares.
- (15) Robert Mulin has investment control and voting control over the above securities.
- (16) Each of Raymond McGunnigle and Beth Ann McGunnigle has investment control and voting control over the above securities.
- (17) Richard Utley has investment control and voting control over the above securities. See also Notes (8) and (23). Aggregate ownership prior to and after offering is less than 1% of the outstanding common shares.
- (18) Dr. William T. Mahon has investment control and voting control over the above securities.
- (19) Paul Kullich has investment control and voting control over the above securities.
- (20) Richard Staudt has investment control and voting control over the above securities.
- (21) Clifton R. Scudder has investment control and voting control over the above securities.
- (22) Each of Thomas and Joan Tenovich has investment control and voting control over the above securities.
- (23) Richard Utley has investment control and voting control over the above securities. See also Notes (8) and (17). Aggregate ownership prior to and after offering is less than 1% of the outstanding common shares.
- (24) Warren W. Lovell has investment control and voting control over the above securities.
- (25) Each of Anthony E. Harnack and Elizabeth Harnack has investment control and voting control over the above securities.
- (26) Clyde Didier has investment control and voting control over the above securities.
- (27) The beneficial owner of the securities is Middlemarch Partners Limited. Cecilia M. Kershaw has investment control and voting control over the above securities.