

**FORM 10****NOTICE OF PROPOSED SIGNIFICANT TRANSACTION (not involving  
an issuance or potential issuance of a listed security)<sup>1</sup>**

Name of CNSX Issuer: **PLATORO WEST HOLDINGS INC.** (the "Issuer").

Trading Symbol: **PWH**

Issued and Outstanding Securities of the Issuer Prior to Transaction: **47,514,734\***

Date of News Release Fully Disclosing the Transaction: **December 3, 2009**

\* Does not include 2,972,274 shares reserved for issuance on surrender of shares of Zecoro Metals Corp.

**1. Transaction**

1. Provide details of the transaction including the date, description and location of assets, if applicable, parties to and type of agreement (eg: sale, option, license, contract for Investor Relations Activities etc.) and relationship to the issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

The Issuer has entered into a Subscription Agreement (the "Agreement") with Hy Lake Gold Inc. (CNSX: HYL) ("Hy Lake") pursuant to which the Issuer will acquire a 15% interest in Hy Lake through a private placement.

Hy Lake Gold is a junior exploration company focused on the gold exploration and development business in the prolific Red Lake mining district of northwestern Ontario, Canada. Hy Lake Gold has assembled several significant property packages totalling approximately 3,000 hectares in west Red Lake. The properties cover a 10 kilometre distance along the west Red Lake Trend, containing 3 former producing gold mines, and the Company continues to explore these properties both along strike and at depth.

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<sup>1</sup> If the transaction involved the issuance of securities, other than debt securities that are not convertible into listed securities, use Form 9.

26 hectares in Todd Township. The property is located within the Rowan Lake property, which the company has optioned from Goldcorp.

The Red Summit Property contains the past-producing Red Summit Mine, which produced 277 ounces in 1935-1936.

The Red Summit deposit is hosted in Balmer Assemblage rocks intruded by a quartz diorite stock. The mineralized veins are hosted in a shear zone, associated with the deformation zone and crosses the contact between the quartz diorite and Balmer Assemblage rocks. Gold is associated with coarse bronze coloured pyrite in blue-grey quartz veins.

*Kenneth Guy  
Kenneth Guy  
Dec 3/09*

Kenneth Guy, P. Geo., the designated Qualified Person for Hy Lake Gold has reviewed and is responsible for the technical content disclosed herein.

The Agreement provides for an investment by the issuer into Hy Lake of \$1,000,000 at a price of \$0.20 per Unit, each Unit consisting of one Common Share and one Share Purchase Warrant. Each Warrant entitles the issuer to purchase an additional Common Share at a price of \$0.30 per Share until eighteen months from the date of issuance. In the event that, nine months after the date of issuance, the common shares of Hy Lake close at \$0.50 or more for 20 consecutive trading days, then the Warrant Term shall be automatically reduced to 30 days from the date that Hy Lake provides written notice of the new expiry date.

It is currently anticipated that, following the expiry of the hold period attaching to the securities comprised in the Units and receipt of all required regulatory approvals, Platoro will distribute the Hy Lake securities comprised in the Units to its shareholders by way of a return of capital. The distribution is subject to receipt of favorable tax advice and securities advice.

In connection with the investment, Hy Lake has agreed to appoint two directors of Platoro to its board for a period of three years, being John Cullen and Daniel Farrell, who will concurrently resign as directors and, in the case of Daniel Farrell, officers of Platoro.

- 2. Provide the following information in relation to the total consideration for the transaction (including details of all cash, non-convertible debt securities or other consideration) and any required work commitments:

**2. Development**

Provide details of the development. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: N/A.

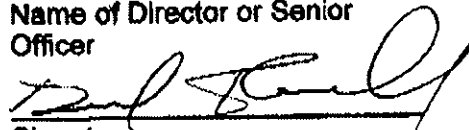
**3. Certificate Of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. To the knowledge of the Issuer, at the time an agreement in principle was reached, no party to the transaction had knowledge of any undisclosed material information relating to the Issuer, other than in relation to the transaction.
3. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
4. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
5. All of the information in this Form 10 Notice of Proposed Significant Transaction is true.

Dated December 3, 2009.

**Daniel T. Farrell**  
Name of Director or Senior  
Officer

  
Signature

**CEO**  
Official Capacity