

INFORMATION & DISCLOSURE STATEMENT



Rule 15c2-11

Sections (a)(5)(i) through (a)(5)(xiii) and section (a)(5)(xvi)
under the Securities Exchange Act, 1934 as amended

ONE FOREST EQUITY, INC.

220 E. Delaware Avenue
Newark, Delaware, 19711
USA

15C2-11 DISCLOSURE

The information contained in this Information and Disclosure Statement includes, but is not limited to, the information specified in paragraphs (a)(5)(i) to (xiii), inclusive, and paragraph (a)(5)(xvi) of Rule 15c2-11 under the Securities Exchange Act, 1934 as amended. The enumeration captions contained in section A herein corresponds to the sequential format as set forth in the rule.

The preparer, Mr. Doug Stables, President of One Forest Equity Inc. certified that all information provided herein has been prepared from the book and records of the company in accordance with rule 15c2-11 (a) (5) promulgated under the Securities and Exchange Act, 1934 as amended and intended as public information.

No dealers, salesmen or any other person has been authorized to give information or to take any representation not contained herein in connection with the company. Any representations not contained herein must not be relied upon as having been made or authorized by the company.

The preparer contact information is as follows: Phone: (250) 381-6225 ext.225
Address: 220 E. Delaware Avenue, Newark, Delaware, 19711, USA

The undersigned hereby certifies that the information herein is true correct to the best of their knowledge and belief.



Doug Stables
President
One Forest Equity Inc.

ATTORNEY DECLARATION

The after mentioned attorney certified to have explained to the preparer its duties and responsibilities under the Securities Act, 1933 as amended as well as Securities and Exchange Act 1934, as amended and certifies that, according to his opinion the preparer has a fairly good appreciation of all concept, principals, rules, duties, responsibilities and right under U.S. Securities laws and regulations.



Me, Louise Lévesque, Attorney at law, Province of Quebec.

Item (i)

The Exact name of the Company and its Predecessor (if any):

One Forest Equity Inc. is a Delaware Stock Company organised on June 19th, 2008 under the General Corporation Law of the State of Delaware. The company has been organized to be used as a Special Purpose Vehicle with the sole intent to secure financing to undertake submerged tropical wood recovery operations on several concessions, most of them based in Latin America in particular Panama. Corporate actions are subject to provisions, rules and restrictions stated and incorporated into the company Articles of Incorporation and Bylaws attached hereto and fully incorporated herein. Its principal place of business is 220 E. Delaware Avenue, Newark, State of Delaware, 19711, U.S.A.

Item (ii)

The Address of its Principal Executive offices

220 E. Delaware Avenue
Newark, Delaware, 19711
U.S.A.

Address in Canada

#21 – 21 Dallas Road
Victoria British Columbia
V8V 4Z9

Item (iii)

The State and Date of Incorporation

The Issuer was organised pursuant to the General Corporation Law of the the state of Delaware on June 19th, 2008.

Item (iv)

The exact Title and Class of each security outstanding

The company is authorized to issue 2 classes of securities which are:

- 1) Common shares
- 2) Preferred Shares divided in one (1) series namely: Series “A” Guaranteed Senior Preferred Shares

Common Shares: The number of Common Shares shall be limited to Five Thousand (5,000) with no par value.

Preferred Shares: The number of Preferred Shares shall be limited to Thirty Thousand (30,000) Preferred Shares, with no par value, consisting of one (1) series named Series “A” Guaranteed Senior Preferred Shares (“A” Preferred Shares).

Placement of Series "A" Guaranteed Senior Preferred Shares is conducted in reliance upon the exemption from the registration requirement of the Securities Act, 1933 as amended set forth in the private offering exemption as defined in Section 4 (2) and is open to Qualified Institutional Buyers (QIB) only in the meaning of rule 144 (a).

Item (v)

The par value or stated value of the securities

- Common Stock have no par value
- The redemption value of Series "A" Guaranteed Senior Preferred Shares is \$ 1000.00 per share.

Item (vi)

The number of Shares and Notes or total amount of the securities outstanding for each class of securities outstanding and a list of securities, offerings and bonds issued for services in the past two years.

As of June 25th 2008

A: Authorized Common Stock

Amount of Common Stock authorized: 5,000

Amount of Series "A" Guaranteed Senior Preferred Shares authorized: 30,000

B: Outstanding Securities

Number of Common Shares outstanding: 3,750

Number of Preferred Shares outstanding:

- 1 Series "A" Preferred Shares at redemption value of \$ 1,000.00 per share

The company has 1 Shareholder:

SHAREHOLDER	%	NUMBER OF SHARES
Shareholder: The WaterForest Group International Salduba Building, 3 rd Floor Calle 53 Este, Urbanizacion Marbella Panama, Republic of Panama Phone: (507) 269-2641	75	3,750

Item (vii)

The name and address of the Transfer Agent

Transfer Online, Inc.
317 SW Alder Street, 2nd Floor
Portland, OR 97204
Phone: 1 (503) 227-2950
Account manager: Mr. Jordan Mowrey
Fax: 1 (503) 228-6874
Web site: www.transferonline.com

Item (viii)

The nature of issuer Business

A. Business Development

Business Description

Incorporated in June 2008, One Forest Equity Inc. was set up as a Special Purpose Vehicle with the sole intention to secure a \$ 15,000,000.00 USD financing by vertu of one (1) offering of 15,000 Preferred Share at a redemption value of \$ 1000.00. The proceeds of the financing will be loaned back to The WaterForest Group International, according to a loan agreement secured by a loan bearing a 10.5% fix interest rate. The loan will be secured by a first rank universal mortgage note registered against all real estates, movable and intangible assets of One Forest Equity Inc. One Forest Equity Inc. is a company managed by Mr. Doug Stables. Mr. Doug Stables has over 15 years of experience in forest planning, wood products marketing, and stakeholder, Government and First Nations relations in the forestry industry in British Colombia. He is past President of the Canadian Institute of Forestry and Chairman of Global Strategy Inc., a management consulting firm focusing on organizational and environmental sustainability initiatives.

1. THE FORM OF ORGANIZATION OF THE ISSUER;

One Forest Equity Inc. is a Stock Company organized under the law of the State of Delaware.

2. THE YEAR THAT THE ISSUER (OR ANY PREDECESSOR) WAS ORGANIZED;

One Forest Equity Inc. was incorporated in June 2008.

3. THE ISSUER'S FISCAL YEAR END DATE;

The fiscal year end date is December 31st.

4. WHETHER THE ISSUER (AND/OR ANY PREDECESSOR) HAS BEEN IN BANKRUPTCY, RECEIVERSHIP OR ANY SIMILAR PROCEEDING;

N/A

5. ANY MATERIAL RECLASSIFICATION, MERGER, CONSOLIDATION, OR PURCHASE OR SALE OF A SIGNIFICANT AMOUNT OF ASSETS NOT IN THE ORDINARY COURSE OF BUSINESS;

Series "A" Senior Guaranteed Preferred Shares rights, privileges and dividends is stated, designated and inbeded in the company's Articles of incorporation..

6. ANY DEFAULT OF THE TERMS OF ANY NOTE, LOAN, LEASE, OR OTHER INDEBTEDNESS OR FINANCING ARRANGEMENT REQUIRING THE ISSUER TO MAKE PAYMENTS;

N/A

7. ANY CHANGE OF CONTROL;

N/A

8. ANY INCREASE IN 10% OR MORE OF THE SAME CLASS OF OUTSTANDING EQUITY SECURITIES;

N/A

9. DESCRIBE ANY PAST, PENDING OR ANTICIPATED STOCK SPLIT, STOCK DIVIDEND, RECAPITALIZATION, MERGER, ACQUISITION, SPINN-OFF, OR REORGANIZATION;

As of January 1st, 2009 Series "A" Senior Guaranteed Preferred Shares will pay a \$1,575,000.00 dividends in shares at a redemption value of \$ 1000.00 per share for a total additionnal stock dilution in this class of 1,575 Series "A" Senior Guaranteed Preferred Shares.

10. ANY DELISTING OF THE ISSUER'S SECURITIES BY ANY SECURITIES EXCHANGE OF NASDAQ; AND

N/A

11. ANY CURRENT, PAST, PENDING OR THREATENED LEGAL PROCEEDINGS OR ADMINISTRATIVE ACTIONS EITHER BY OR AGAINST THE ISSUER THAT COULD HAVE A MATERIAL EFFECT ON THE ISSUER'S BUSINESS, FINANCIAL CONDITION, OR OPERATIONS. STATE THE NAMES OF THE PRINCIPAL PARTIES, THE NATURE AND THE CURRENT STATUS OF THE MATTERS, AND THE AMOUNTS INVOLVED.

The issuer has **no** current, past, pending or threatened legal proceedings or administrative actions either by or against the issuer that could have a material effect on the issuer's business, financial condition, or operations. There are no current, past or pending trading suspensions by a securities regulator.

B. Business Issuer

Considering that the Issuer is a SPV with the sole intention of securing a \$ 15,000,000 financing in the form of an issuance of Senior Guaranteed Preferred Shares and that The Waterforest Group International is the ultimate beneficiary of the loan back constructed out of the Preferred Shares issuance, this section of the Information and Disclosure Statement will emphasize on the activities and financial status of The Waterforest Group International and its affiliates.

The Waterforest Group International is constituted of six (6) entities all dedicated to the valorisation of submerged wood mainly located in Latin America. The group is strongly engaged in sustainable development initiatives by offering alternative to tropical rainforest destruction.

The Waterforest Group International

- Bluewater Eco Technologies Ltd
- Bluewater Technologies Corporation
- One Forest OneWorld Inc
- SoulWood Energy Inc
- WaterForest Foundation

Vision of The Waterforest Group

The foundation of the group was based in the Vision of Venture Philanthropy; the Business of humanity, and the desire to aid the environment by creating an alternative to tropical rainforest destruction, to aid humanity by empowering local communities and people through training, education and health initiatives and to prove that making money doesn't have to be at the expense of the planet.

Bluewater Technologies Corporation

Inside of the The Waterforest Group of companies, Bluewater Technologies Corporation is the main and central corporate component. Bluewater Technologies Corporation Inc. is a groundbreaking designer, manufacturer, and operator of underwater logging equipment. The company is poised to become the world's leading supplier of underwater resource recovery technology.. Bluewater Technologies Corporation is the developer of ROSCO®, a unique sonar-and-video guided, remote operated vehicle that locates and cuts submerged timber.

Mission

Bluewater Technologies Corporation's mission is to become the world's leading supplier of technology and value-added services in the recovery of underwater resources by securing a reliable group of equipment manufacturers, establishing a strategic network of sales and consulting offices, and through the proven ability to provide a consistent supply of high-quality tropical hardwood while remaining faithful to the firm's "Triple Bottom Line" principles of profitability, social responsibility, and environmental sustainability.

Vision

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Bluewater Technologies Corporation's vision is to become the global leader in submerged resource recovery, a worldwide trader of tropical hardwood through OneForest Inc, and an international provider of training, consulting, and marketing services in the recovery of underwater resources while increasing corporate profitability and contributing to the economic and environmental welfare of the communities in which we operate.

Business objectives

- Become the world's leading supplier of technology and value-added services in the recovery of underwater resources
- Maintain a reliable group of equipment manufacturers
- Provide a consistent supply of high-quality tropical hardwood
- Maintain a strong capital structure and strong financial management
- Remain socially responsible and environmentally sustainable

Revenue stream

Bluewater Technologies Corporation is a designer, manufacturer, and operator of underwater logging equipment. Its revenues are generated from the following stream:

- Sale of manufactured equipment
 - The Company's operations will focus on three divisions: manufacturing, sales/marketing, and consulting. Revenue streams for Bluewater will be derived from the sales of ROSCO®, licenses and royalties from its operation, the sale of data acquired through "black box" technology imbedded in ROSCO® (data mining), consulting services in support and service, and direct operations of a concession. Bluewater will also provide fibre brokerage services through a sister company. In essence, the Company's objective is to operate at every stage of the timber supply chain.
- Sale of harvested underwater timber through OneForest One World™
 - The objective is to sell submerged tropical hardwood under a unique brand, SoulWood™ to international trading markets, then, the company can obtain a maximize price on its wood products.

OneForest One World™

One Forest One World is a company developed to market submerged tropical timber under the brand name SoulWood™. It is in process of securing independent third party Eco-Certification for its products so as to be able to assure its customers that the wood is being sourced from sustainable and environmentally responsible processes and sources.

Those sources include submerged trees and logs, reclaimed wood from historic structures, and potentially wood from FSC certified forests.

The essence of SoulWood™

The name ***SoulWood™*** encapsulates the true essence of The WaterForest Group and its reason for being. There are tens of thousands of reservoirs throughout the world and approximately half are found in the less developed countries of the world. Of those, more

than three quarters contain submerged forests and most of them have never been significantly impacted by human activity prior to flooding. Unfortunately, the impact of the flooding on the local communities was significant. All too often this impact resulted in the displacement of thousands of villagers from their homes, the loss of their livelihoods, of their families and in many cases the loss of their lives/souls. This is the essence for the birth of the brand **SoulWood™**. Each flooded forest, WaterForest, contains the Souls of those who once lived in its midst.

Those lost Souls should not be forgotten but rather they should be commemorated. The mission of The WaterForest Group is to turn that negative energy into a positive focused on building capacity, livelihoods and providing employment, training, and humanitarian endeavours for the families of those lost Souls.



SoulWood Energy

SoulWood Energy has a focused objective on turning waste into biofuels. The entity closes the loop on the OneForest and WaterForest Group production cycle. This process takes all the waste wood and fiber from the harvest of submerged timber, from the production of high value wood products and produces high value bio-fuels such as bio-diesel. Unlike other processes producing bio-diesel our SoulWood Energy process does not use grains or other products destined for food production, it in fact closes the loop on our already efficient and ecologically proactive process by using the bi-products and waste from our production process. This process will also convert landfill waste into the same bio-fuel...the market potential and impact to combating the global warming process is immense.

WaterForest Foundation

WaterForest Foundation is focused on venture philanthropy, “The business of Humanity”, by providing sustainable education, micro credit, health care, training and education communities and people touched by The WaterForest Group projects. The WaterForest Foundation will prosper through support from The WaterForest Group’s activities to aid in their own projects and those developed by local NGO and not for profits organizations already established. The WaterForest Foundation is the cornerstone to the WaterForest Group’s model of sustainability...Venture Philanthropy.

The Market

World demand for wood fibre (logs) is rising at a rate of 52 million cubic meters per year and is expected to exceed 4.2 billion cubic meters by 2010. This demand has been largely fuelled by global population growth and need for infrastructure. World population growth is estimated to be 73 million people per year. At the same time, deforestation is consuming 33 million acres per year, making it increasingly difficult for timber suppliers to meet market demand.

Manmade reservoirs and lakes represent a largely untapped source of high-quality hardwood. Currently there is estimated to be 45,000 manmade reservoirs and lakes (hydroelectric dams) worldwide. The number is growing specifically in those countries which contain tropical hardwoods. The creation of hydroelectric dams floods tens of

thousands of hectares of virgin tropical forests every year. These forests are in as good condition today as they were on the day they were flooded due to the anaerobic conditions they have been preserved in since flooding. There are currently over 1100 reservoirs with timber in Latin America alone, and the number continues to grow. The timber opportunity presented in these reservoirs is estimated to be hundreds of billions of dollars.

As global population continues to increase, the increasing supply shortfall of timber and in particular tropical hardwood timber can only be met by plantation forests and intensive forest management. According to the 2005 FAO Global Resource Assessment Report, deforestation continues at an extremely high rate of approximately 13 million hectares per year. Lake and reservoir fibre has excellent potential at this time. These are fibre sources that can be accessed with minimal impact on the environment, open up areas for recreational value, and support viable new businesses.

In general, old-growth tropical hardwoods are decreasing in availability due to many factors including illegal harvest, uncontrolled extraction for subsistence use, conversion of forestland to agricultural land and a legal harvest that is both unregulated and unsustainable. These factors increase the overall value of the wood. Reforestation efforts designed to offset the rapid and increasing net global deforestation have begun to add supply of small-diameter juvenile material into the supply chain. This material is not a source of competitive supply due to its small-diameter, short overall length, and reduced durability, which reduce the size and usefulness of the lumber derived.

Role out plan

The project is to complete a fully integrated program of operations which are outlined below. This matter includes investments in acquisition of concessions, final segment of technology development and market development activities. This plan is over four (4) fiscal years, beginning in 2008.

Fiscal 2008

- Acquire first concession in Panama/Latin America
- Purchase equipment and outbuildings to support and develop first concession (estimated capital expenditure: \$2 million)
- Build first ROSCO® system (includes 2 ROSCO® units)

Fiscal 2009

- Deploy and support first ROSCO® system
- Acquire sales contract for second ROSCO® system
- Build second ROSCO® system
- Acquire and develop second concession
- Purchase equipment and outbuildings to support second concession
- (estimated capital expenditure: \$2 million)

Fiscal 2010

- Sell and build three further ROSCO® systems
- Acquire and build out third concession
- Purchase equipment and outbuildings to support third concession (estimated capital expenditure: \$2 million)

Fiscal 2011

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- Sell and build three further ROSCO® systems
- Acquire and build out fourth concession
- Purchase equipment and outbuildings to support fourth concession (estimated capital expenditure: \$2 million)

Fiscal 2012

- Sell and build five further ROSCO® systems
- Acquire and build out two further concessions
- Purchase equipment and outbuildings to support acquired concessions (estimated capital expenditure: \$4 million)

Use of proceeds

The proceeds of the financing will be allocated to three items of expenses according to the following tentative schedule: \$1,500,000 USD in research and development (ROSCO®), \$4,500,000 USD to secure new submerged wood concessions, and the remaining balance for submerged wood recovery equipment, development and operations costs.

Projected Revenue Stream

(\$,000)	2008	2009	2010	2011	2012
Revenue:					
Sale/lease of ROSCO®	0	40,000	60,000	60,000	88,000
Concessions	0	43,820	97,523	164,023	205,468
Consulting	0	3,600	5,400	5,400	7,920
Total Revenue	0	87,420	229,423	229,423	301,388

1. THE ISSUER'S PRIMARY AND SECONDARY SIC CODES;

The issuer's primary SIC code is "085" and secondary SIC code is "851".

2. IF THE ISSUER HAS NEVER CONDUCTED OPERATIONS, IS IN THE DEVELOPMENT STAGE OR IS CURRENTLY CONDUCTING OPERATIONS;

One Forest Equity Inc. has never conducted operations, however, its beneficiary company, Bluewater Technologies Corporation, is currently developing operations out of British Columbia (Canada) and the Latin America region specifically Panama.

3. STATE THE NAMES OF ANY PARENT, SUBSIDIARY, OR AFFILIATE OF THE ISSUER, AND DESCRIBE ITS BUSINESS PURPOSE, ITS METHOD OF OPERATION, ITS OWNERSHIP, AND WHETHER IT IS INCLUDED IN THE FINANCIAL STATEMENTS ATTACHED TO THIS DISCLOSURE DOCUMENT;

Mother company: The WaterForest Group International

The WaterForest group International is dedicated to undertake submerge tropical wood recovery operations on several concessions, most of them based out in Latin America.

4. THE EFFECT OF EXISTING OR PROBABLE GOVERNMENTAL REGULATIONS ON THE BUSINESS;

There are two regulations existing in Panama relating to submerged wood recovery, those regulations are:

Regulation related to export of unprocessed logs

This regulation is enforced by ANAM (the national environment authority of Panama) and it prevents the export of unprocessed wood. This regulation stipulates that the logs recovered must be processed into a more value added product. The law does not specify exactly what that product must be. The company plans on building or entering into partnership to build value added wood processing facilities.

Regulation related to Environmental Impact Assessment (EIA)

There are two different processes to follow and undertake in Panama. The first applies to any concession sought with the Panama Canal Authority where we will be responsible for confirming the overall EIA relating to submerged timber recovery and to conducting an assessment for the protection water supply. The rationale on this is that a full EIA was conducted by the Panama Canal Authority (ACP) for its canal expansion activities and any works The WaterForest Group undertakes would fall under that EIA. The cost is under negotiation with the ACP.

The second EIA is for concessions outside the ACP jurisdiction that fall under the jurisdiction of ANAM. This would be a full assessment relating to our impacts of sedimentation, water supply and impacts to aquatic habitat.

5. AN ESTIMATE OF THE AMOUNT SPENT DURING EACH OF THE LAST TWO FISCAL YEARS ON RESEARCH AND DEVELOPMENT ACTIVITIES, AND, IF APPLICABLE, THE EXTENT TO WHICH THE COST OF SUCH ACTIVITIES ARE BORNE DIRECTLY BY CUSTOMERS;

Bluewater Technologies Corporation have invested \$ 315 000 in research and development since the last two fiscal years.

6. COSTS AND EFFECTS OF COMPLIANCE WITH ENVIRONMENTAL LAWS (FEDERAL, STATE AND LOCAL); AND

The beneficiary has invested \$5000.00 to understand the laws and regulations in Panama as they apply to underwater resource recovery and the procedures necessary to comply.

The EIA for concessions outside the ACP jurisdiction that fall under the jurisdiction of ANAM are anticipated to cost \$50,000 usd.

7. NUMBER OF TOTAL EMPLOYEES AND NUMBER OF FULL TIME EMPLOYEES.

One Forest Equity Inc. through its beneficiary has one full time employee.

C. Investment policies

FOR ANY INVESTMENT THAT THE ISSUER HAS, PROVIDE CLEAR DESCRIPTION OF THE INVESTMENTS, ANY RESTRICTIONS OR IMPAIRMENTS THE INVESTMENTS MAY HAVE AND THE POLICIES USED TO VALUE AND/OR DEPRECIATE SUCH ASSETS FROM A FINANCIAL AND TAX PERSPECTIVE. STATE WHETHER THERE ARE ANY LIMITATIONS OF THE PERCENTAGE OF ASSETS WHICH MAY BE INVESTED IN ANY ONE INVESTMENT, OR TYPE OF INSTRUMENT, AND INDICATE WHETHER THE ISSUER'S POLICY IS TO ACQUIRE ASSETS PRIMARILY FOR POSSIBLE CAPITAL GAIN OR PRIMARILY FOR INCOME. IF THE ISSUER OWNS ANY REAL ESTATE, INTERESTS IN REAL ESTATE, MORTGAGES OR SECURITIES RELATED TO OR BACKED BY REAL ESTATE, DESCRIBE THE ISSUER'S POLICIES WITH RESPECT TO EACH OF THE FOLLOWING TYPES OF INVESTMENTS (THE BELOW ITEMS 1-3 DO NOT NEED TO BE INCLUDED IF THE ISSUER HAS DISCLOSED IT DOES NOT OWN ANY REAL ESTATE OR REAL ESTATE RELATED INVESTMENTS).

- 1. INVESTMENTS IN REAL ESTATE OR INTERESTS IN REAL ESTATE. INDICATE THE TYPES OF REAL ESTATE IN WHICH THE ISSUER MAY INVEST, AND DESCRIBE THE METHOD (OR PROPOSED METHOD) OF OPERATING AND FINANCING THESE PROPERTIES. INDICATE ANY LIMITATIONS ON THE NUMBER OR AMOUNT OF MORTGAGES THAT MAY BE PLACED ON ANYONE PIECE OF PROPERTY.*

None

- 2. INVESTMENTS IN REAL ESTATE MORTGAGES. INDICATE THE TYPES OF MORTGAGES AND THE TYPES OF PROPERTIES SUBJECT TO MORTGAGES IN WHICH THE ISSUER PLANS TO INVEST. DESCRIBE EACH TYPE OF MORTGAGE ACTIVITY IN WHICH THE ISSUER INTENDS TO ENGAGE, SUCH AS ORIGINATING, SERVICING AND WAREHOUSING, AND THE PORTFOLIO TURNOVER RATE.*

None

- 3. SECURITIES OF OR INTERESTS IN PERSONS PRIMARILY ENGAGED IN REAL ESTATE ACTIVITIES. INDICATE THE TYPES OF SECURITIES IN WHICH THE ISSUER MAY INVEST, AND INDICATE THE PRIMARY ACTIVITIES OF PERSONS IN WHICH THE ISSUER MAY INVEST AND INVESTMENT POLICIES OF SUCH PERSONS.*

None

Item (ix)

The nature of products or services offered

- 1. Principal products or services, and their markets.*

The nature of the products and services offered

The business model of the beneficiary of the Issuer is structured around three (3) core businesses

1. Sale of underwater logging equipment
2. Trading of tropical hardwood (SoulWood™ brand through OneForest One World™)
3. Sale of biofuel energy (SoulWood Energy™)



ROSCO® underwater logging equipment

One Forest Equity Inc. and its affiliate manufactures, operates and sells underwater logging equipment. The company is poised to become the world's leading harvester of underwater timber and an international trader of tropical hardwood. Bluewater Technologies Corporation is the developer of ROSCO®, a unique sonar-and-video guided, remote operated vehicle that locates and cuts

submerged timber.

The current ROSCO® system is able to harvest trees that have a maximum diameter of 4.5 feet (1.4 meters), optimum operational handling log length of 15.5 meters, a wood density range from 0.8 to 1.48 spec gravity, and a total surface weight of log approaching 25 tonnes. This equipment can operate to depths of more than 300 feet (100 meters). The current ROSCO® system is component patentable and Bluewater Technologies Corporation is working on ROSCO MAXX® which will be able to harvest trees with diameters in excess of 12 feet (4m), and weights of 125 tonnes.

Unlike current technology utilized in underwater logging, ROSCO® is easily manoeuvrable in a variety of underwater environments and is the only system that offers continuous direct control of the cut timber. ROSCO® is also able to accommodate larger logs and operate at greater depths than any other system. The equipment is the only direct lift remotely operated vehicle (ROV) in this industry. The cycle time for ROSCO® system is 15 minutes. Moreover, the system is non-polluting: the system uses biodegradable oils and fuels that are not harmful to the marine environment.

Summary of the specifications of the product

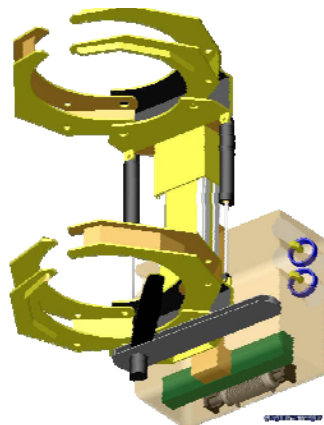
- Tree diameter
 - The system is capable of cutting stems with a tree diameter of 1.4 meters, which is larger than what competing technology is able to accommodate;
- Tree height
 - The system is capable of cutting and transporting trees with a height of up to 50 meters, which is larger than what competing technology is able to accommodate;
- Surface weight

- The system is capable of transporting trees with a weight of 25 tonnes, which is heavier than what competing technology is able to accommodate
- Wood density
 - The system is capable of cutting stems with a wood density in excess of 1.48 sg (1480 kg/m³)
- Operating depth
 - The system is capable of operating at depths in excess of 100 meters (328 feet), limited only by cable/tether length
- Operating temperature
 - The system can operate in any temperature between 0 and 45 degrees Celsius
- Cycle time
 - the cycle time for ROSCO® is 15 minutes, compared to the 45 minute-cycle for Bluewater's nearest competitor
- The system allows full log suspension from the lake bottom thereby decreasing sedimentation and environmental impact and maximizing safe operations
- Environmental considerations
 - The system uses biodegradable oils and fuels that are not harmful to the marine environment

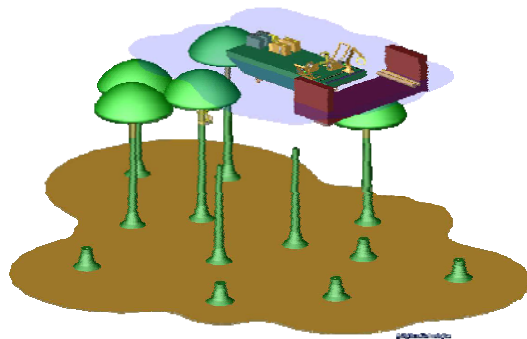
Services

As a manufacturer, Bluewater Technologies Corporation offers consultation services in order to implement the equipment for optimal performance. The company also provides crew training sessions, service and technology support, and preliminary sonar evaluations of the opportunity.

The Equipment



The Process



OneForest OneWorld™ & SoulWood™: Trading of tropical hardwood

Until the creation of SoulWood™, there was no brand to specify and specifically trade the submerged hardwood. Historically, the wood was considered lost and therefore unavailable to consumers. However, tropical submerged hardwoods are very much available and highly prized. They include exceptional species of trees such as, but not limited to:

- Rosewood
- Mahogany
- Teak
- Acacia
- Almendro
- Rican Ipe
- Laurel
- Guapinal
- Ojoche
- Pilón
- Roble coral
- Ron ron
- Surà
- Spanish cedar

One Forest Equity Inc. through OneForest One World™ created a global brand (SoulWood™) to market and sell submerged wood products from sources previously considered “lost”.

SoulWood Energy™: Biofuel; the green energy

The group sells biofuels through its SoulWood Energy™ company. This product is composed of wood waste, mill waste and branches and landfill garbage. With a specific process it turns into valuable renewable energy. This energy can be sold into the commercial market for profit or used to support One Forest Equity’s humanitarian projects. Those projects may provide power to support health clinics, water purification or water supply wells, schools, hospitals, etc.

Markets

In order to sell ROSCO® equipment, a strong consumer market for wood products must be developed and identified; four consumer segments were identified:

Sustainable buyers: who will purchase the product based solely on the fact that the product has no negative impact on the environment or the livelihood of the people from which it originates.

Construction lumber: who will purchase the product for its low cost, dimensional stability, shrinkage minimization, durability and wear ability.

Large dimension specialty product: who require products of large dimension for structural or aesthetic purposes.

Affluent timber (tropical hardwood): who values the rarity, and the passion and beauty associated with tropical hardwoods irrespective of the purchase price.

2. Distribution methods of the products or services.

Depending what type of products are selling, One Forest Equity Inc. and its beneficiary can use a direct or a multiple channel of distribution.

ROSCO® technology: For selling the technology, the beneficiary uses a direct line. In a secondary part of marketing development, the company plans to introduce a strategy using distributors.

Wood products: Wood has two component markets, the first is the commodity market where the wood is traded on regulated commodities exchange in which they are bought and sold in standardized contracts. The second is the high end value added markets which seek to maximize value and concentrate on limited supply. These markets have high input costs but maximize sales revenue by as much as 1000% higher than the commodity sector. Examples are furniture, art works, and handcrafted components for luxury cars and yachts. The WaterForest Group will pursue both segments.

3. Status of any publicly announced new products or services.

N/A

4. Competitive business conditions, the issuer's competitive position in the industry, and methods of competition.

Competitive business conditions

The market of submerged resource recovery is composed of four (4) technologies with less than twenty (20) players in North America.

This market is difficult to penetrate because of many reasons. Particularly, there is a high barrier of entry due to high development costs and high industry knowledge required. There is currently only one other company that conducts standing submerged timber harvesting using advanced remote operated vehicles (ROV). Others organizations use scuba or free hold divers with saws. This technique is labour intensive, extremely dangerous and operationally limited.

The Issuer's competitive position

Competitive advantage

Contrary to other operators, One Forest Equity through its beneficiary is able to:

- accommodate piece sizes of 25 tonnes,
- maintain continuous positive control of product,
- operate at greater depths,

- adapt to varying underwater forest environments and is constructed of industry-grade, market available technology. The product contents are modular, component patentable, robust and highly serviceable. This enables components to be easily removed to minimize maintenance costs and downtime.

Methods of competition

The company uses advanced technology incorporating trade secrets and patentable components to secure its market sector. The price is focused on a tailor made approach to suit the specific requirements of the users.

5. Sources and availability of raw materials; also names of principal suppliers.

One Forest Equity and its beneficiary use market competitive and trusted sources of raw materials for the build of its technology through, two (2) main suppliers. Those suppliers also design and develop ROSCO® and they are:

- T-Mar Industries
5791 Duncan Bay Rd.
Campbell River, B.C.
V9H 1N6
- Highland Technologies
525 Caleb Pike Rd
Victoria, BC
V9B 6G8

6. Dependence on one or a few major customers.

None

7. Patents, trademarks, licenses, franchises, concessions, royalty agreements or labor contracts, including their duration; and;

The current ROSCO® system is component patentable. One Forest Equity Inc. through its beneficiary owned trademarks:

- BlueWater Technologies Corporation™
- SoulWood™ (wood brand)
- WaterForest Foundation™
- Rosco®
- Rosco Maxx®
- One Forest™
- SoulWood Energy™ (in process to be registered)

8. The need for any governmental approval of principal products or services. Discuss the status of any requested government approvals.

N/A

Item (x)

The nature and extend of issuer facilities

1. *DESCRIBE THE GENERAL CHARACTER AND LOCATIONS OF ALL MATERIALLY IMPORTANT PROPERTIES HELD OR INTENDED TO BE ACQUIRED BY OR LEASED TO THE ISSUER AND DESCRIBE THE PRESENT OR PROPOSED USE OF SUCH PROPERTIES AND THEIR SUITABILITY AND ADEQUACY FOR SUCH USE. PROPERTIES NOT YET ACQUIRED SHOULD BE IDENTIFIED AS SUCH.*

None

2. *STATE THE NATURE OF THE ISSUER'S TITLE TO, OR OTHER INTEREST IN, SUCH PROPERTIES AND THE NATURE AND AMOUNT OF ALL MATERIAL MORTGAGES, LIENS OR ENCUMBRANCES AGAINST SUCH PROPERTIES. DISCLOSE THE CURRENT PRINCIPAL AMOUNT OF EACH MATERIAL ENCUMBRANCE, INTEREST AND AMORTIZATION PROVISIONS, PREPAYMENT PROVISIONS, MATURITY DATE AND THE BALANCE DUE AT MATURITY NO PREPAYMENTS.*

None

3. *OUTLINE BRIEFLY THE TERMS OF ANY LEASE OR ANY OF SUCH PROPERTIES OR ANY OPTION OR CONTRACT TO PURCHASE OR SELL ANY OF SUCH PROPERTIES.*

None

4. *OUTLINE BRIEFLY ANY PROPOSED PROGRAM FOR THE RENOVATION, IMPROVEMENT, OR DEVELOPMENT OF SUCH PROPERTIES, INCLUDING THE ESTIMATED COST THEREOF AND THE METHOD OF FINANCING TO BE USED. IF THERE ARE NO PRESENT PLANS FOR THE IMPROVEMENT OR DEVELOPMENT OF ANY UNIMPROVED OR UNDEVELOPED PROPERTY, SO STATE AND INDICATE THE PURPOSE FOR WHICH THE PROPERTY IS TO BE HELD OR ACQUIRED.*

None

5. *DESCRIBE THE GENERAL COMPETITIVE CONDITIONS TO WHICH THE PROPERTIES ARE OR MAY BE SUBJECT.*

N/A

6. *INCLUDE A STATEMENT AS TO WHETHER, IN THE OPINION OF THE MANAGEMENT OF THE ISSUER, THE PROPERTIES ARE ADEQUATELY COVERED BY INSURANCE.*

N/A

7. WITH RESPECT TO EACH IMPROVED PROPERTY WHICH IS SEPARATELY DESCRIBED, PROVIDE THE FOLLOWING IN ADDITION TO THE ABOVE:
- a. OCCUPANCY RATE
 - b. NUMBER OF TENANTS OCCUPYING 10% OR MORE OF THE RENTABLE SQUARE FOOTAGE AND PRINCIPAL NATURE OF BUSINESS OR EACH SUCH TENANT, AND THE PRINCIPAL PROVISIONS OF EACH OF THEIR LEASES;
 - c. PRINCIPAL BUSINESS, OCCUPATIONS AND PROFESSIONS CARRIED ON IN, OR FROM, THE BUILDING
 - d. THE AVERAGE EFFECTIVE ANNUAL RENTAL PER SQUARE FOOT OR UNIT
 - e. SCHEDULE OF THE LEASE EXPIRATIONS FOR EACH OF THE NEXT 10 YEARS, STATING;
 - i. THE NUMBER OF TENANTS WHOSE LEASES WILL EXPIRE,
 - ii. THE TOTAL AREA IN SQUARE FEET COVERED BY SUCH LEASES,
 - iii. THE ANNUAL RENTAL REPRESENTED BY SUCH LEASES, AND
 - iv. THE PERCENTAGE OF GROSS ANNUAL RENTAL REPRESENTED BY SUCH LEASES
 - f. EACH OF THE PROPERTIES AND COMPONENTS THEREOF UPON WHICH DEPRECIATION IS TAKEN, SETTING FORTH THE:
 - i. FEDERAL TAX BASIS,
 - ii. RATE,
 - iii. METHOD, AND
 - iv. LIFE CLAIMED WITH RESPECT TO SUCH PROPERTY OR COMPONENT THEREOF FOR PURPOSES OF DEPRECIATION.
 - g. THE REALTY TAX RATE, ANNUAL REALTY TAXES AND ESTIMATED TAXES ON ANY PROPOSED IMPROVEMENTS.

N/A

Item (xi)

The name of the chief executive officer, members of the board of directors, as well as counsel, accountant and public relations consultant.

A. *Officers, Directors and Advisors*

1. Executives officers of the Issuer – One Forest Equity Inc.

Name	Position
Doug Stables	President, Secretary and Treasurer

1. Executives officers of The Waterforest Group International

Name	Position
• Doug Stables, BSF, MBA, RPF	President-Executive Director, Partner
• Gerald Boivin, BA, CD	VP Subsea Operations, Executive Director, Partner

Doug Stables, BSF, MBA, RPF, President and Executive Director, Partner

Mr. Stables has over 15 years of experience in forest planning, wood products marketing, and stakeholder, Government and First Nations relations in the forestry industry in British Columbia. He is past President of the Canadian Institute of Forestry and Chairman of Global Strategy Inc., a management consulting firm focusing on organizational and environmental sustainability initiatives. Current and past projects include: The establishment, planning and development of The Trust for Sustainable Forestry, a non-profit charity focused on communities and sustainable forestry initiatives, the Port Renfrew Community Association's community forest initiative, forest products marketing to the People's Republic of China and Mexico, and a market analysis and business strategy plan for PRT Inc., the largest commercial conifer seedling nursery company in North America. With a strong background of proven business acumen and entrepreneurial drive, Mr. Stables is the ideal candidate to lead the development of Bluewater into a global leader in submerged resource recovery and fibre trading. Mr. Stables' achievements include the following:

- Founded the Trust for sustainable Forestry and pioneered the development of Venture Philanthropy as a business model;
- Led the Canadian Institute of Forestry through a historic Change Initiative and increased membership by 31% in one and a half years;
- Increased revenues for a large integrated forest company's seed orchard by 45% in two years;
- Decreased contract costs for a large integrated forest company's seedling contracts by 7% (\$280k decrease in costs);
- Decreased net plantation establishment costs for a large integrated forest company by 10% through innovative practices.

Gerald Boivin, BA, CD VP Subsea Operations and Executive Director, Partner

Mr. Boivin is a leader in the field of underwater sonar operation, data collection, interpretation and training. He has over 25 years of experience in the operation of Kongsberg Mesotech MS 1000 sonar software, 992/971 sonars, Winfrog positioning system and Track Point II acoustic positioning system has demonstrated his expertise. As a decorated member of the Canadian Forces with five accreditations and certificates in sonar and submersibles, he has honed his skills through his position with the Fleet Diving Unit of the Canadian Navy as supervisor of the Bottom Object Inspection Vehicle Program (BOIV), and as the Senior Operator and Technician of the Navy's MANTA MS 992 Side Scan Sonar equipment. Mr. Boivin's demonstrated skill set has proved invaluable in the location and recovery of three downed aircraft off Canada's west coast. With his extensive knowledge and experience, Mr. Boivin is ready to Bluewater's subset operations to its vision of becoming an international submerged resource recovery leader. Mr. Boivin's achievements include the following:

- Designed, built and delivered the first generation of ROSCO® within a tight two-month time frame. The system was completed a week ahead of schedule and with a 5% reduction in budgeted costs.
- Trained a team of Naval ROV search and identifications specialists to an efficiency level that proved to be 60% faster than comparable ROV systems during a joint international naval exercise.

2. Director of the Issuer – One Forest Equity Inc.

Name	Position
Doug Stables	President, Secretary and Treasurer

Director of the The WaterForest Group International.

Name	Position
Doug Stables	President
Gerald Boivin	Executive Director
Karen Madrick	Treasurer
Dan Mckay	Secretary

Advisory Board of the The WaterForest Group International.

An advisory board has been established to add to the experience of the management team, provide strategic and operational advice, and be an incubator for future key players within the company. The board is currently comprised of five key individuals with senior experience in valuation, human resources management, corporate strategy, Latin America Business, and international corporate administration. At the present, position of VP Finance is outsourced to Jozef Hubburmin at Wolrige Mahon Corporate Finance.

- Murray A. Persicke, *Chair - Business Development*
- Eduardo Schwartz, PhD, *Finance and Valuation*
- Rory Kulmala, ASCT, MBA, PMP *Engineering*
- Dan McKay, MBA CHRP, *Human Resources*
- Karen Madrick, *Controller*

Investment Banker

Mr. Yves Legault
L2i Financial Solutions Inc.
2015 Victoria Street, suite 200
St-Lambert, Quebec
Canada, J4S 1H1
Phone: (450) 923-9381 ex.27
Fax : (450) 466-3919
ylegault@solutionsl2i.com

Promoters

None

Control persons

None

B. Counsel

Louise Lévesque, Attorney at law in charge of instrumentation of this Placement

Joli-Cœur, Lacasse, Geoffrion, Jetté, St-Pierre Firm
1134, Grande-Allée Ouest, office 600
Quebec, Quebec, G1S 1E5, Canada
Telephone: (418) 681-7007
Fax: (418) 681-7100
Email: louise.levesque@jolicoeurlacasse.com

Accountant or Auditor

Ms. Linda Lee Brougham, Chartered Accountant

LL Brougham Inc., Chartered Accountant
202 - 300 Gorge Road West
Victoria, BC, V9A 1M8
250-920-7020
lindalee@llbrougham.ca

Public relations

Ms. Christine Lagacé

L2i Financial Solutions Inc.
2015 Victoria Street, suite 200
St-Lambert, Quebec
Canada, J4S 1H1
Phone: (450) 923-9381 ex.28
Fax : (450) 466-3919
clagace@solutionsl2i.com

B. Legal/Disciplinary History

None of the foregoing persons have been subject of (1) a conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offences), (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 SEC, the CFT, or a State securities regulator of a violation of a 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 organisation that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities.

None

V3.2

C. Beneficial owners

Names, Addresses and shareholdings of all persons holding more than five percent of any class of the issuer securities. The following information has been extracted, June 25th, 2008 from the corporate records of One Forest Equity Inc.

Account	Address	%	Number of Common Shares
The WaterForest Group International	Canadian office: #21- 21 Dallas Rd Victoria British Columbia V8V 4Z9	75	3750

D. Disclosure of certain relationships

N/A

Item (xii)

Financial Statement

Please refer to Exhibit "A" for opening balance sheet of One Forest Equity Inc.

Item (xiii)

Similar financial information for such part of the 2 preceding fiscal years as issuer have been in existence.

N/A

Item (xiv)

Whether any quotation is being submitted or published directly or indirectly on behalf of the issuer, or any director, officer, affiliate, or any person, directly or indirectly the beneficial owner of more than 10 percent of the outstanding units of the issuer, or the request of any promoter for the issuer, and, if so, the name of such person, and the basis for any exemption under the federal securities laws for any sales of such securities on behalf of such person.

N/A

Item (xv)

Tradability Opinion letter issued by Counsel

Please refer to Exhibit "B".