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FILING STATEMENT

(# 161/88)

BEAR LAKE RESOURCES LTD.
NAME OF COMPANY

705 - 543 Granville Street, Vancouver, B.C., V6C 1X8 - 681-6552
HEAD OFFICE ADDRESS AND TELEPHONE NUMBER OF COMPANY

Montreal Trust Company, 510 Burrard Street, Vancouver, B.C.
NAME AND ADDRESS OF COMPANY'S REGISTRAR AND TRANSFER AGENT

The Company is, under the Rules of the Exchange, a "development" Company.

RECEIVED

The Vancouver Stock Exchange has not in any way passed upon the merits of the securities or the Company. The information contained in this Filing Statement has been supplied to the Exchange by the Company, and the Exchange has relied upon this information in accepting the Filing Statement.

THERE ARE NO KNOWN RESERVES OF COMMERCIAL ORE ON THIS PROPERTY.

C.O.D. MINERAL CLAIM AND
TEL 2 MINERAL CLAIMS
Greenwood Mining Division
Province of British Columbia

By an Agreement dated December 16th, 1987 the Company acquired an option to purchase a 100% interest in the C.O.D. Crown granted mineral claims located in the Greenwood Mining Division, Province of British Columbia from John A. Sandell of 7 - 1205 Molin Street, Long Beach, California. In order to acquire this interest, the Company must make option payments of \$250,000 U.S. on the following basis:

- (i) \$5,000 U.S. on execution of the Agreement (which has been paid);
- (ii) a further \$5,000 U.S. on or before June 30th, 1988;
- (iii) a further \$7,500 U.S. on or before January 1st, 1989;
- (iv) a further \$7,500 U.S. on or before June 30th, 1989;
- (v) a further \$12,500 U.S. on or before January 1st, 1990;
- (vi) a further \$12,500 U.S. on or before June 30th, 1990;
- (vii) further payments of \$12,500 U.S. each on or before the 1st day of January and the 30th day of June, each and every year commencing in 1991 until such time as the total amount of the purchase price is paid.

By an Agreement dated January 19th, 1988, Glendale Resources Ltd. ("Glendale:") and the Company agreed to form a Joint Venture to exploit the C.O.D. Crown granted mineral claim and the Tel 2 mineral claims. Glendale is a reporting issuer whose shares trade on the Vancouver Stock Exchange. Glendale is at arms-length to the Company. Glendale owns the Tel 2 mineral claim, subject to a 2 1/2% Net Smelter Return owned by Wallace Yahnke of P.O. Box 370, Oliver, B.C.

The Agreement provides for the following terms and conditions (subject to the 2 1/2% Net Smelter Return payable to Wallace Yahnke).

(a) The Company will transfer unto Glendale a 50% undivided interest in the Option to acquire the C.O.D. Crown granted mineral claim in consideration for Glendale granting the option described herein and for the payment of one-half of the costs and consideration paid by the Company in respect to the option to acquire the C.O.D. Crown granted mineral claim;

(b) Glendale covenants that it will expend \$50,000 on an exploration and development program on the properties on or before December 31st, 1988;

(c) Glendale covenants that it will expend a further \$75,000 on an exploration and development program on the properties on or before December 31st, 1990;

(d) To maintain in force the said Option and to acquire a 24% undivided interest in the Tel 2 Claim, the Company shall expend \$50,000 as part of the cost of carrying out Stage 1 of the exploration program recommended by W.W. Cummings in his report dated July 17th, 1986, revised October 4th, 1987 as modified by a letter dated December 10th, 1987 on or before December 31st, 1988; and

(e) To acquire a further 24% undivided interest in the Tel 2 Claim, the Company shall expend a further \$75,000 on an exploration and development program on the properties on or before December 31st, 1990.

After these expenditures, the Company and Glendale shall form a Joint Venture on the basis of 49% to the Company and 51% to Glendale. Glendale shall be the Operator of the Joint Venture. Prior to the formation of the Joint Venture, either party may convert its interest to a 2 1/2% Net Smelter Return Royalty.

The Joint Venture shall provide for the dilution of an non-contributing party's interest in the Joint Venture but such a party shall retain a 5% interest in the Joint Venture even if it does not make contribution.

The Company intends to contribute one-half of the cost of carrying out a work program on the properties consisting of diamond drilling, line cutting, geochemical survey, geological mapping and surveying as recommended by W.W. Cummings, P.Eng. in his report dated July 17th, 1986 as revised on October 4th, 1987 and modified by a letter dated December 10th, 1987.

The Issuer has expended \$50,000 on a diamond drilling and surface exploration program on the C.O.D. or Tel 2 mineral claims to date.

THERE ARE NO KNOWN RESERVES OF COMMERCIAL ORE ON THIS PROPERTY.

BABINE MINERAL CLAIMS
Omineca Mining Division
Province of British Columbia

By an Agreement dated April 28th, 1988 the Company acquired a 100% undivided interest in the Babine, Babine I - III inclusive mineral claims (record numbers 9351 to 9354 inclusive) located in the Omineca Mining Division, Province of British Columbia from Richard Addison of 1141 West 33rd Avenue, Vancouver, B.C. in consideration for \$10,000 Cdn. (which has been paid) and 100,000 fully paid and non-assessable shares of the Company's common stock.

The Company has not carried out any work on this property to date. The Company intends to carry out a work program consisting of prospecting, geological mapping and geochemical sampling on the property at an estimated cost of \$25,000 as recommended in the report of Peter Christopher, PhD. P.Eng. in his letter of service dated April 22nd, 1988.

3. Financial Information

On October 31st, 1988, the Company had a working capital of approximately \$17,457.17

4. Material Natural Resource Properties

BUFFALO HUMP PROJECT
IDAHO COUNTY, IDAHO

This property consists of four parts: (a) the Crackerjack Lease; (b) the Bear 1 - 19 unpatented claims; (c) the Saint Paul and Alhambra patented mineral claims; and (d) the Monte Christo Property;

(a) Cracker Jack Lease - the Company has a lease over the Cracker Jack and Santa Rosa consolidated Lode mining claims located in Idaho County, Idaho. These claims contain 36.453 acres.

The lease requires yearly payments of \$5,000 U.S. to the Lessors and a payment of a 5% net smelter return from commercial production (less the \$5,000 U.S. yearly payment). The Company must issue 175,000 shares on a periodic basis subject to the filing of acceptable engineering reports recommending further work.