

SECURITIES ACT, 1967

001205

Neither the British Columbia Securities Commission nor the Vancouver Stock Exchange has in any way passed upon the merits of the securities offered hereunder and any representation to the contrary is an offence.

BRITISH COLUMBIA SECURITIES COMMISSION  
VANCOUVER STOCK EXCHANGE

WEST COAST RESOURCES LTD. (N.P.L.)

Head Office: 549 Howe Street, Vancouver, B.C.

Registered Office: 1710 - 1177 W. Hastings St., Vancouver, B.C.

(Address of head office and registered office of company.)

Statement of Material Facts

1. Give details of the circumstances relating to the offering of the securities and any material changes in the affairs of the issuer.	See Item 1 on attached Schedule.
2. Set out the description, designation, and number of shares being offered by the issuer or selling shareholder. If any of the shares being offered are to be offered for the account of a selling shareholder, name such shareholder and state the number of shares owned by him, the number to be offered for his account, and the number to be owned by him after the offering.	See Item 1 on attached Schedule.
3. Set out the price to the public, underwriting discounts or commissions and the estimated net proceeds to the issuer or selling shareholder, on both a per share and an aggregate basis. If it is not possible to state the price to the public or the underwriting discount or commissions, the method by which they are to be determined shall be explained. Give the range of the market price during the previous 90 days.	Shares underwritten may be sold to the public at prevailing prices. There are no underwriting discounts or commissions. Estimated net proceeds if options are exercised = \$150,000.00. Market range during previous 90 days is as follows: High - 40¢      Low - 23¢
4. State the principal purposes for which the estimated net proceeds to be derived by the issuer from the sale of the shares to be offered are intended to be used and the approximate amount intended to be used for each such purpose.	See Item 4 on attached Schedule.
5. State the laws under which the issuer was incorporated and whether incorporated by memorandum of association, Letters Patent, or otherwise or under a particular part of an incorporating Statute dealing with mining companies and the date thereof.	Company incorporated under Companies Act of British Columbia, 25th February, 1959, under that portion of the Companies Act relating to non-personal liability companies.
6. Give names, addresses, and chief occupations for the past five years of the officers and directors of the issuer.	See Item 6 on attached Schedule.
7. State the share capitalization of the issuer showing authorized and issued capital.	Authorized capital - \$5,000,000 divided into 10,000,000 shares. Par value - 50¢. One class of shares only. Issued and outstanding - 4,356,449.
8. Give particulars of any bonds, debentures, notes, mortgages, charges, liens, or hypothecations of the issuer.	There are no bonds, debentures, notes, mortgages, charges, liens or hypothecations of the Company and none are proposed to be given at this time.
9. Outline briefly the manner in which the shares being offered are to be distributed, giving particulars of any outstanding or proposed underwriting, sale, or option agreement, including the name and address of each underwriter, purchaser, or optionee. Give similar particulars of sub-underwriting or sub-option agreements outstanding or proposed to be given and particulars of any assignments or proposed assignments of any such agreements. Give names and addresses of persons having any interest, direct or indirect, in underwritten or optioned shares.	Shares underwritten and acquired under option as set forth in Item 1 will be distributed through facilities of Vancouver Stock Exchange at market prices from time to time prevailing. There are no sub-underwriting or sub-option Agreement. To the knowledge of the signatories only the contracting underwriters have any interest direct or indirect in the underwritten shares. See also Item 1 on attached Schedule.

10. Give name and address of any person or company who beneficially owns, directly or indirectly, in excess of 5 per cent of each class of shares of any company named in answer to item 9 hereof and the number and percentage of each class of shares so owned.	See Item 10 on attached Schedule.
11. Give particulars of any payments in cash or securities of the issuer made or to be made to a promoter or finder in connection with the proposed underwriting.	There are no payments in cash or securities to be made to a promoter or finder in connection with the proposed underwriting.
12. Give brief particulars of properties owned, leased, held under option, or operated or presently intended to be owned, leased, held under option, or operated by the issuer.	See Item 12 on attached Schedule.
13. State whether any property referred to in item 12 has a known body of commercial ore or reserves of recoverable oil and gas. Give particulars.	To the knowledge of the signatories and its engineers there is no known body of commercial ore on any of its properties.
14. Give brief particulars of the exploration and development work of the issuer during the past year and the results thereof on (1) its own properties and (2) other properties. State amounts spent on each.	See Item 14 on attached Schedule.
15. Give brief particulars of property proposed to be acquired by the issuer or any affiliate or acquired by the issuer or any affiliate within the previous three years, including the name and address of the vendor and the cost or proposed cost thereof to the issuer or any affiliate, and if any such vendor is or was an insider or promoter of the issuer or an associate or affiliate of any insider or promoter of the issuer, so state and indicate the nature of the relationship.	No property is proposed to be acquired by the issuer nor has any been acquired within three previous years.
16. State the name of any person or company who is or has been a promoter of the issuer within the preceding two years and, if not disclosed in item 15, the nature and amount of anything of value (including money, securities, property, contracts, options, or rights of any kind) received or to be received by each promoter.	The Board of Directors acting in such capacity may be considered to be the promoters. No remuneration has been received by any of the Directors.
17. If the property referred to in item 15 was or is to be paid for by the issuance of shares of the issuer or any subsidiary, give (a) the number of shares of the issuer and any subsidiary issued to or to be issued to the vendor after giving effect to such transaction, and (b) the number and, if more than 5 per cent of the shares presently outstanding, the percentage of shares of the issuer and any subsidiary owned or to be owned by the vendor after giving effect to the transaction. If the vendor is a company, give the names and addresses of the insiders of the company.	Nil
18. Give the number and, if more than 5 per cent, the percentage of the shares of the issuer held in escrow or in pool and a brief statement of the terms of the escrow or pooling agreement. Give the names and addresses of the beneficial owners of such shares.	41,500 shares deposited in escrow with Guaranty Trust Company of Canada subject to the direction of B.C. Securities Commission and Vancouver Stock Exchange. All such shares held by Con-Vent Holdings Ltd., 569 Howe Street, Vancouver, B.C.
19. Give the number of shares of the issuer owned of record or beneficially, directly or indirectly, by each person or company who owns of record, or is known either by the issuer or the selling shareholder to own beneficially, directly or indirectly, more than 5 per cent of such shares, in each case within 10 days from the date hereof. Show separately whether the shares are owned both of record and beneficially, of record only or beneficially only, and show the respective amounts in percentages owned in each such manner. Give names and addresses of the owners referred to above.	See Item 19 on attached Schedule.
20. Give a brief statement of any legal proceedings to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Make a similar statement as to any such proceedings known to be contemplated.	There are no legal proceedings in process in which the Company is a party or of which any of its properties is the subject matter and no proceedings are, to the knowledge of the signatories, contemplated.

21. Give the aggregate direct remuneration, including amounts for services rendered, paid or payable by the issuer and its subsidiaries during the past year to the insiders of the issuer.	Nil
22. Give brief particulars of all options to purchase securities (other than such as are granted or proposed to be granted to shareholders as such on a <i>pro rata</i> basis) outstanding or proposed to be given by the issuer and its subsidiaries to any person or company, naming each such person or company and showing separately all such options outstanding or proposed to be given to the insiders of the issuer or its subsidiaries.	Nil
23. State the prices at which shares of the issuer have been issued for cash during the past year. If any shares have been issued for services, state the nature and value of the services and give the name and address of the person or company who received such shares. State the number of shares issued at each price.	200,000 shares @ 30¢ per share on Oct. 9, 1968, to Continental Securities Limited, 789 W. Pender St., Vancouver, B.C., 200,000 shares @ 35¢ per share on Jan. 22, 1969, to Continental Securities Limited, 789 W. Pender St., Vancouver, B.C.
24. Give the dates of and parties to and the general nature of every material contract entered into by the issuer or any subsidiary within the preceding two years which is still in effect and is not disclosed in the foregoing.	Nil
25. Give particulars of any other material facts relating to the shares proposed to be offered and not disclosed pursuant to the foregoing items.	Nil
26. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost of book value and present market value.	Nil

27.

CERTIFICATE OF THE COMPANY

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Statement of Material Facts.

Dated January 14<sup>th</sup>, 1970.

*[Signature]*  
*[Signature]* [Corporate Seal.]  
*[Signature]*

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of our knowledge, information and belief the foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Statement of Material Facts.

Dated January 14<sup>th</sup>, 1970

CONTINENTAL SECURITIES  
CORPORATION LIMITED  
SURETY INVESTMENTS LIMITED

Per: *[Signature]*  
Per: *[Signature]*

WEST COAST RESOURCES LTD.  
(N.P.L.)

SCHEDULE to STATEMENT OF MATERIAL FACTS

Item 1

Underwriting Agreement dated the 14 day of January, 1970, by Continental Securities Corporation Ltd., 789 West Pender Street, Vancouver B.C. on behalf of its client, Surety Investments Limited, 549 Howe Street, Vancouver, B.C., underwriting 200,000 shares at 20¢ per share.

Options to purchase:

200,000 shares @ 25¢ per share; and

200,000 shares @ 30¢ per share;

exercisable respectively 90 and 180 days from the approval of the Agreement by the Vancouver Stock Exchange.

Item 4

The Company proposes to use the proceeds from the Underwriting, being \$40,000.00, together with approximately \$100,000.00 on hand, to initiate and carry out the program of exploration and development work on its Oro Denoro property as recommended by Douglas D. Campbell in his Report dated October 1st, 1969, an extract of which is attached hereto, and for general and administrative purposes, the extent of the program will be reduced slightly as recommended by the consultant from time to time to conform with the funds available.

The Company will use the proceeds of the options, or in the event such options are not exercised, shall seek further financing to cover the balance of the costs involved.

The work program proposed on the Oro Denoro property includes the following expenditures:

- |  |            |
|--|------------|
| (1) Drill below the Oro Denoro sill for additional deep ore. 15 Furukawa holes deepened 400 ft. (If not possible then the equivalent footage of new deep holes must be drilled). Plus 2 holdes to 1000 ft. - Total of 9000 ft. @ \$8/ft. | \$ 72,000. |
| (2) Drill exploration of the 3 drill targets on the Emma M.C. 12 holes @ 400 ft. on each target - 14,400 ft.   | \$115,200. |
| (3) Geochemical and magnetometer survey of the claims that cover the periphery of the intrusives   | \$ 20,000. |
| (4) Engineering, consulting, assays, supervision   | \$ 15,000. |

(5) Transportation, camp. (4 mons.)	\$ 22,000.
(6) Contingencies (5%)	\$ 10,000.
TOTAL	\$254,200.

Item 6

President and Director

JOHN LUTTIN, 5190 Keith Road,  
West Vancouver, B.C., Mining Executive

Secretary-Treasurer and Director

FRANK FREDERICK BECKER, 3205 - 20th Street,  
Vernon, B.C., Lumber Executive

Director

W. E. McARTHUR, Jr., Greenwood, B.C.  
Mine Superintendent and Drilling Contractor

Item 10

CONTINENTAL SECURITIES CORPORATION LTD.

Shareholder	Number and Class	Percentage of Class of Shares Held
John McGraw 600 - 789 W. Pender St. Vancouver, B.C.	99 Common	99%

SURETY INVESTMENTS LIMITED

Shareholder	Number and Class	Percentage of Class of Shares Held
Mrs. P. T. Eccles 5608 Westport Place West Vancouver, B.C.	2500 Common 100 Preferred	50% 50%
Mrs. A. R. Luttin 5190 Keith Road West Vancouver, B.C.	2500 Common 100 Preferred	50% 50%

Item 12

The Company is the holder of an option to acquire the following Crown Granted Mineral Claims in the Greenwood area of the Province of British Columbia, namely,

"Alameda", Lot 2876

and the following Mineral Claims, namely:

Copper Basin Nos. 1 to 4, Record Numbers  
15696 to 15699

Unknown, Record Number 13243

Gem No. 2, Record Number 13244

Gem Fraction, Record Number 13242

- Greenwood Mining Division,

and Mineral Leases covering:

Gem, Lot 697  
Hidden Treasure, Lot 896  
Little Buffalo, Lot 1717, and  
Gold Bug No. 2, Lot 1718

The purchase price is \$100,000.00 payable out of production of copper at the rate of 10¢ per ton on such ore produced for each 1% of copper contained in the ore to be covered by mill or smelter assay.

The Company is the holder of an option to acquire the following Crown Granted Mineral Claims situate in the Greenwood area of the Province of British Columbia, namely:

Oro Denoro, Lot 692  
Minnie Moor, Lot 593  
Emma, Lot 591  
Duplicate, Lot 863  
Gumbo, Lot 592  
B.C. Fraction, Lot 464  
Mary B, Lot 1568  
Norton Fraction, Lot 986  
Blue Bell, Lot 2136  
Erwin, Lot 1691  
Cordick, Lot 625  
R. Bell, Lot 1506  
Vashti, Lot 950  
May, Lot 1409  
Novelty Fraction, Lot 949

and the following Mineral Claims, namely:

Denoro Fraction, Record No. 16937  
Jeep No. 1 Fraction, Record No. 19066  
Jeep No. 1 to 13, Record Nos. 19067 to 19072  
Jeep 15 and 16, Record Nos. 19074 to 19075  
Jeep 18 Fraction, Record No. 19077  
Breyfogle Fraction, Record No. 15819  
Remington Fraction, Record No. 15866  
Chemical Fraction, Record No. 15861  
April Fraction, Record No. 15826  
Joiner Fraction, Record No. 15827

The purchase price is the sum of \$100,000.00 payable out of production of copper at the rate of 10¢ per ton on such ore produced for each 1% of copper contained in the ore to be governed by mill or smelter assay.

Item 19

Shareholder	Number and Class	Percentage
Con-Vent Holdings Ltd. 569 Howe Street Vancouver, B.C.	765,000	17.56%
Convestco & Co. 789 West Pender Street Vancouver 1, B.C.	355,000	8.14%
Richardson Securities of Canada 173 Portage Avenue Winnipeg, Manitoba	330,850	7.59%
Surco 549 Howe Street Vancouver, B.C.	917,321	21.06%

The beneficial ownership of the shares held by the above named is not known.

A person who has entered into a contract for the purchase of the securities offered hereby is entitled to rescind such contract within 60 days of receiving the written confirmation if he is still the owner of the said securities and did not receive this Statement of Material Facts before delivery of the confirmation.

This Statement shall be deemed conclusively to be received in the ordinary course of mail by the person or company to whom it was addressed.

AUDITORS REPORT

WEST COAST RESOURCES LTD.

(NON-PERSONAL LIABILITY)

BALANCE SHEET

Exhibit "A"

As at 30 September, 1969

To the Shareholders of  
West Coast Resources Ltd.  
(Non Personal Liability)

We have examined the books and accounts of West Coast Resources Ltd. (Non Personal Liability) for the period from Date of Incorporation, 25 February, 1959 to 30 September, 1969 and have received all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

With the exceptions noted below, in our opinion, the accompanying Balance Sheet and Statement of Source and Application of Funds are properly drawn up so as to exhibit a true and correct view of the state of affairs of the Company as at 30 September, 1969 according to the information and explanations given to us and as shown by the books of the Company.

The amounts shown as Commissions allowed on Shares, Administration and Office Expense, Development and Pre-Operating Expenses, and Mining Claims and Properties, represent costs to date and are not intended to represent present or future values.

Reported by:

*C. W. C. Co.*  
CHARTERED ACCOUNTANTS

October 15, 1969.  
VANCOUVER, B.C.

ASSETS

Cash on Hand	50.00	
Cash on Deposit in Bank - Current	8,617.03	
- Term Deposit	100,000.00	
Commissions Allowed on Shares	12,349.83	
Administration & Office - Schedule "1"	115,674.31	
Development & Pre-Operating - Schedule "2"	574,960.10	
Mineral Claims & Properties	<u>47,500.00</u>	
		<u>859,151.27</u>

LIABILITIES

Accounts Payable		3,901.94
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CAPITAL

Authorized:

10,000,000 Shares @ \$ .50 Each		<u>5,000,000.00</u>
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Issued & Fully Paid:

For Cash & Other Consideration			
3,456,449 Shares @ \$ .50 Each	1,728,224.50		
Less Discount Thereon	<u>981,825.17</u>	746,399.33	
For Mineral Claims & Property			
900,000 Shares @ \$ .50 Each	450,000.00		
Less Discount Thereon	<u>405,000.00</u>	<u>45,000.00</u>	
Contributed Surplus		791,399.33	
Surpluses arising out of Options on Properties		60,000.00	
		<u>3,850.00</u>	<u>855,249.33</u>
			<u>859,151.27</u>

APPROVED ON BEHALF OF THE BOARD:

*[Signature]*  
Director

*[Signature]*  
Director

WEST COAST RESOURCES LTD.(NON-PERSONAL LIABILITY)STATEMENT OF SOURCE AND APPLICATION OF FUNDSFOR PERIOD FROM DATE OF INCORPORATION25 February, 1959 to 30 September, 1969

Exhibit "B"

FUNDS PROVIDED

By Sale of Common Stock	746,399.33
By Contributed Surplus	60,000.00
By Surplus arising out of Options on Properties	3,850.00
Costs recovered from Furukawa Mining Company	93,907.12
Interest	<u>26,737.80</u>
	<u>930,894.25</u>

FUNDS APPLIED

Administration & Office - Schedule "1"	142,412.11
Development & Pre-Operating - Schedule "2"	668,867.22
Commissions Allowed on Shares	12,349.83
Mineral Claims & Properties	<u>2,500.00</u>
	836,129.16
Working Capital - Per Schedule	<u>104,765.09</u>
	<u>930,894.25</u>

SCHEDULE OF WORKING CAPITALAs at 30 September, 1969CURRENT ASSETS

Cash on Deposit	108,667.03
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CURRENT LIABILITIES

Accounts Payable	<u>3,901.94</u>
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WORKING CAPITAL104,765.09WEST COAST RESOURCES LTD.(NON-PERSONAL LIABILITY)ANALYSIS OF ADMINISTRATION & OFFICE EXPENSEFOR PERIOD FROM DATE OF INCORPORATION25 February, 1959 to 30 September, 1969

Schedule "1"

Audit	8,300.00
Management Fees	59,069.62
Furniture and Fixtures	382.80
Trust Company Fees	6,818.49
Sundry	3,382.34
Legal	14,151.36
Travelling	42,865.24
Printing & Stationery	5,117.76
Rent	1,900.00
Contract Negotiations	<u>424.50</u>

Less Interest 142,412.11

26,737.80115,674.31ANALYSIS OF DEVELOPMENT AND PRE-OPERATING EXPENSEFOR PERIOD FROM DATE OF INCORPORATION25 February, 1959 to 30 September, 1969

Schedule "2"

Assaying	1,877.46
Geological, Engineering, Drilling, Tunnelling, Etc.	657,132.01
Licences and Taxes	1,339.00
Provisions and Supplies	2,262.07
Staking, Recording and Registering Claims	5,197.40
Sundry	<u>1,059.28</u>

Less: Recovered from Furukawa Mining Company

668,867.22

93,907.12574,960.10

SUMMARY

West Coast Resources Ltd. own a property comprised of 31 mineral claims and fractions located 13 miles southeast of Greenwood, B.C., on the Southern Transprovincial Highway. On the Oro Denoro and Emma claims of this group copper ore grading 1% Cu had been mined from several large opencuts prior to World War I. Extensive diamond drilling and underground exploration of the Oro Denoro M.C. deposit since 1960 have indicated the existence of a series of interfingering, tabular orebodies that are amenable to openpit mining, with negligible preparatory waste stripping.

The Oro Denoro ore is comprised of chalcopyrite concentrations which, along with pyrite, occurs as fracture fillings and disseminations within a skarn host rock that has been developed from limey sedimentary and volcanic rocks around the periphery of granitic intrusive bodies.

The western portion of the claim group owned by West Coast Resources Ltd. has been explored in 1968 by means of a geochemical soils survey and an induced potential survey after first calibrating both systems over the known Oro Denoro ore deposit. The combined results of these surveys indicate four principal anomalies which lie within skarn rocks near intrusive contacts which have the size potential and geochemical strength to equal or exceed the Oro Denoro deposit. Three of these targets occur on the Emma M.C. and are recommended for diamond drill exploration.

The Oro Denoro M.C. deposit contains approximately 1.5 million tons of open-pit ore grading 0.95% Cu, all lying above a diorite sill that lies 300 feet below surface. Ore intersections from a few holes that have been drilled through the 100 ft. thick sill indicate the presence of orebodies below the sill. It is recommended that a program of deep drilling be done to search for new ore at depth on the Oro Denoro deposit.

An operation @ 1,000 tons/day on the known Oro Denoro ore will require a total capital cost of \$3 million and will return an annual revenue of \$1.46 million for 4 years at 50¢ (Can.) copper. A more viable investment and more desirable operation will be realized if an additional 1-1.5 million tons of ore can be found on the Oro Denoro property. It is considered that such a target can be reasonably expected to occur either at depth on the Oro Denoro M.C., on the Emma M.C., or on the unexplored favourable geological areas on the property.

RECOMMENDATIONS:

In order to search for new orebodies to supplement the Oro Denoro M.C. reserves the following exploration program is considered warranted:

1.	Depth drilling of Oro Denoro M.C. deposit.	\$ 72,000.00
2.	Drilling of Emma M.C. anomalies.	\$115,200.00
3.	Geochemical and magnetometer surveys.	\$ 20,000.00
4.	Support, etc.	\$ <u>47,000.00</u>

TOTAL:- \$254,200.00

Respectfully submitted,  
DOLMAGE CAMPBELL & ASSOCIATES LTD.



Douglas D. Campbell, P.Eng., Ph.D.

Vancouver, Canada.