

PROPERTY FILE

MADISON

082FNW 195, 038

002090

(TAKEN FROM MODULE RESOURCES INC. PROSPECTUS  
REPORT - OCT. 31, 1990)

(b) Madison Claims, Slocan Mining Division, British Columbia

Property Agreement

By agreement dated May 17, 1990 with George Nakade, of Grand Forks, British Columbia, the Issuer acquired a 100% interest in the "Madison" group of claims,

all of which are located in the Slocan Mining Division of the Province of British Columbia, more particularly described as follows:

<u>Claim Name</u>	<u>Record Number</u>	<u>Number of Units</u>	<u>Expiry Date</u>
Argenta	4052	1	July 15, 1991
Great Eastern	4049	1	July 15, 1991
Madison	4050	1	July 15, 1991
L. D. Fraction	4051	1	July 15, 1991
Legal Tender	4051	1	July 15, 1991

The agreement provides for consideration of 100,000 shares of the Issuer to be issued to Mr. Nakade (who deals with the Issuer on an arm's-length basis) for this property, as follows:

- (i) 25,000 shares upon formal acceptance from the Vancouver Stock Exchange for this agreement being obtained (the "Approval Date"), which acceptance was obtained August 1, 1990;
- (ii) an additional 25,000 shares 90 days after the Approval Date;
- (iii) an additional 25,000 shares 180 days after the Approval Date;
- (iv) an additional 25,000 shares 270 days after the Approval Date.

#### Property Summary

The property consists of five contiguous reverted crown grants located one km northeast of Sandon and within two km of the productive Silmonac Mine in the Slocan Mining Division.

The claims cover sedimentary rocks of the Slocan sediments which are intruded by porphyry dykes. Two lode systems are covered by the claims, each of which is reportedly explored by three adits. At the only adit located, a one m wide quartz bearing structure is exposed at the portal from which a sample returned an assay of 1.31% zinc, 11.30 oz/ton silver and 0.37 oz/ton gold. An assay of a sample from a structure exposed along a road cut returned 27.24% zinc and 60.19 oz/ton silver.

Historical records disclose production of 20 tons of ore from this property in 1898. A diamond drill hole put down in the 1970's intersected a 10 foot zone assaying 30 ounces silver per ton. In 1984 a geochemical survey revealed soil values up to 118.8 ppm silver, 9,382 ppm lead and 4,351 ppm zinc, which are correlative over a 500 metre line interval.

This property is without known ore reserves and any program conducted thereon will be an exploratory search for ore.