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VANCOUVER STOCK EXCHANGE
BRITISH COLUMBIA, CANADA

~~Shirley W. Libson King~~
Gold Cup 82FSV079 A.L.
~~Gold Cup~~
~~Gold Cup~~

PROPERTY FILE

FILING STATEMENT

(148/88)

YELLOWJACK RESOURCES LTD.

NAME OF COMPANY

Suite 600
550 - 11 Avenue SW
Calgary, Alberta T2R 1M7 (403) 237-5100

HEAD OFFICE ADDRESS AND TELEPHONE NUMBER OF COMPANY

Montreal Trust
(formerly Canada Trust)
Four Bentall Centre P.O. Box 49390
Vancouver, B.C. V7X 1P3

NAME AND ADDRESS OF COMPANY'S REGISTRAR AND TRANSFER AGENT

The Company is, under the Rules of the Exchange, a
"Development Company"

Classification: Primary A1 - Mining-Explor/Dev Gold/Silver
Secondary B1 - Oil & Gas - Expl/Development

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.

Material exploration and development work carried out to date, results of same and exploration and development work proposed

Schumaker and Liberal King - no exploration or development work completed to date except for the preparation of geological reports compiled by W.C. Day, B.Sc., P.Geol. dated August, 1988 recommending an initial program for the Schumaker including geochemistry and geophysics to define the graphitic hanging wall contact zone for surface drilling. An initial drill program consisting of 5 short (60 m each) holes is recommended to test target areas. For Liberal King, it is recommended that a grid over the claim area be established and geochemical sampling with concurrent magnetometer and VLF-EM surveys is conducted.

Gold Cup Group - comprised of a contiguous area covering some 830 hectares and containing 4 claims being reverted crown grants and two unit blocks of 20 and 12 units respectively and lie within the Ymir gold camp located in southeastern British Columbia, some 6 Km north Ymir and 15 Km south of Nelson

Property has evidence of gold mineralization in veins and old workings and could indicate a good potential for vein continuity on strike and for parallel veins

Three phase program recommended to establish baselines for areas, complete a soil orientation, map and sample existing workings and outcrops. Second phase, which is success contingent of the first phase will investigate anomalies and extend geochem surveys. Third phase, also success contingent on the second phase, will further investigate anomalies and select most appropriate for drill targets

Gold Giant Claims - located some 5 miles west of the town of Needles in southwestern California. Properties evidence gold mineralization in veins and vein continuity on strike. A three-state program is recommended to locate additional lode claims; compilation of existing data and followup field mapping sampling and fill in geochemical or geophysical surveys; and; drill for targets identified in the previous stage

Lucky Boy - 100% interest in 7 claims being three crown grants and four located claims all under option from Cominco Ltd. about 1 Km south of the former operations of the HB Mine in southeastern British Columbia, near Salmo

① Schumaker and

② Gold

③ Gold

37,500 to be delivered at the completion of Stage 1 and 37,500 to be delivered at the completion of Stage 2 of an engineering program recommended by Brian Myer and upon regulatory approval

Lucky Boy - The 1987-88 \$150,000 exploration program was funded by Yellowjack and operated by Cominco

Establishment of reserves of proven, probable or possible ore, estimated tonnage and grade, name of person making estimates and nature of his relationship to company

Schumaker	Proven	34,983 tons	11.03% Zn
			1.28 o p t Ag
	Probable	15,701 tons	9.55% Zn
			0.39 o p t Ag
	Possible	111,676 tons	8.40% Zn
			1.08 o p t Ag

Liberal King Excellent mineralization and existing infrastructure suggests ore. No known reserves

Compiled by W.C. Day, B.Sc, P.Geol. (Alberta), an independent geologist

Gold Cup Has evidence of gold mineralization in veins and old workings and could indicate a good potential for vein continuity on strike and for parallel veins. No known reserves

Gold Giant Property has evidence gold mineralization in veins and vein continuity on strike. No known reserves

Lucky Boy Has established structure; but has not provided any high grade assays. It is possible to project a conservative 25,000 tonnes zinc for 30 metres on strike. Surface assays of up to 22% zinc, as sphalerite

Compiled by Bryan A. Slim, B.Sc., P. Eng., an independant professional mining engineer

Current producing revenue net to company in latest complete fiscal year and on monthly basis

Not applicable