

The Issuer intends to carry out Phase I of the program marked "amended" in the report of David P. Taylor, P.Eng. dated February 3rd, 1993 (a copy of this report forms part of this Statement of Material Facts). Phase I of the program consists of establishing a grid, geological mapping and sampling a geochemical survey, a VLF and EM survey, trenching and assaying at an estimated cost of \$50,000.

There is no surface or underground plant or equipment on the property.

The proposed program is an exploratory search for ore.

THERE ARE NO KNOWN ORE RESERVES ON THIS PROPERTY.

Group III

FOX MINERAL CLAIMS
Slocan Mining Division
Province of British Columbia

~~08215020~~
New
082K11 of 14
82K11W

The Issuer has a 100% interest in the Fox 1 to 8 inclusive mineral claims (tenure 255503-255510 inclusive, expiry date April 12th, 1995) located in the Slocan Mining Division, Province of British Columbia.

The property is located near the Duncan River in the Lardeau Silver Camp, 78 road miles north of Kaslo, B.C.

The Issuer has paid acquisition costs of \$50,000 in respect to the property and has carried out exploration and development work on the property at a cost of \$68,292. This work has included geological mapping, trenching, sampling and diamond drilling.

Work to date on the property has been concentrated on a mineralized contact metamorphic and hydrothermal quartz vein system. The molybdenum bearing quartz veins are from 18 inches to 30 inches wide. Samples carry values of up to: 3.2% molybdenum, 3.1% bismuth, \$5.00 in platinum and \$1.00 in gold at 1920 prices. In 1979 a diamond drill hole by Amax of Canada Limited intersected 200 feet of 0.07% molybdenite between 850 and 1050 feet. A 330 foot diamond drill hole in 1986, returned assays from selected core samples of 0.48% molybdenum, 0.25% lead, 0.71% zinc, 0.44 oz. silver/t, 0.51% bismuth, 0.49% tungsten and 0.0875 oz. gold/t. A two phase program of detailed prospecting, rock trenching and diamond core drilling has been recommended by James W.

⇒ From: Big I Developments Ltd.
Statement of Material Facts #69/94 (sept. 9/94)

The Issuer's exploration costs on both properties in Saskatchewan to August 4th, 1994 was 26,953 for low level aeromagnetic surveys.

There are no known occurrences of diamond bearing material on the property.

Group II

092HSE011

BUD MINERAL CLAIMS
Similkameen Mining Division
Province of British Columbia

By an agreement dated July 8th, 1992 the Issuer acquired a 100% undivided interest (subject to a net smelter return royalty of 1% payable to Douglas Hopper of 203, 828 West Hastings Street, Vancouver, B.C.) in consideration for \$5,000.00 and the issue and allotment of 100,000 shares to Mr. Hopper which has been paid and issued and allotted.

The property consists of:

<u>Claim Name</u>	<u>Tenure No.</u>	<u>Expiry Date</u>
Bud 1 to 12 inclusive	319896 to 319907 inclusive	August 8th, 1996
Bud 20, 21 & 22	319908 to 319910 inclusive	August 8th, 1996

in the Similkameen Mining Division, Province of British Columbia.

The Bud claim group is located West of Lorne Lake in the area of Willis Creek and in the southern most flank of the Darcy mountains.

The property is located on NTS sheet 92H/8W around co-ordinates latitude 49° 25 min N and longitude 120° 28 min W.

According to provincial records, only Bud 22 has been worked on in previous times, when it was the northern most unit of the Denise claim group in 1971 to 1973.

The Issuer has completed a program of VLF-EM and magnetic surveys on the property. The costs of exploration to June 30, 1994 was \$1,753. An additional program was carried out in July and August, 1994. The costs of this additional program are not yet available.

McLeod, Consulting Geologist, who is a director of the Issuer, in his report dated May 25th, 1987 (revised on January 4th, 1990).

The Issuer does not intend to carry out further work on this property at this time and until funds become available for such work.

There is no surface or underground plant or equipment on the property.

THERE ARE NO KNOWN ORE RESERVES ON THIS PROPERTY.

WAY MINERAL CLAIMS
Vernon Mining Division
Province of British Columbia

82L/5E New
NO MINZ

By an agreement dated October 14th, 1993, the Issuer acquired a 100% undivided interest from William M. Whittle of 1655 West 63rd Avenue, Vancouver, B.C. in consideration for \$5,000.00 and the issue and allotment of 100,000 shares. The shares have been issued and allotted. The cash has been paid.

The property consists of:

<u>Claim Name</u>	<u>Tenure No.</u>	<u>Expiry Date</u>
Way 1 (20 units)	259425	June 14th, 1996
Way 2 (20 units)	259426	June 14th, 1996

located in the Vernon Mining Division, Province of British Columbia.

The Way claim group is located West of the North End of Okanagan Lake.

The property is located on NTS Sheet 82L-5E around co-ordinates Latitude 50° 22" North and Longitude 119° 35" West.

In 1994, the Issuer carried out a VLF and magnetic survey program on this property at a cost of \$6,294 as at June 30, 1994. Further work was carried out in July and August, 1994. The costs of the program are not yet available.

There is no surface or underground plant or equipment on the property.

RISK FACTORS

The shares offered by this Statement of Material Facts must be considered speculative, generally because of the nature of the Issuer's business. In particular:

The purpose of the present Offering is to raise funds to carry out exploration with the objective of establishing ore reserves of commercial tonnage and grade. If the Issuer's exploration programs are successful, additional funds will be required for the development of the ore body and to place it in commercial production. The only sources of future funds presently available to the Issuer are the sale of equity capital or the offering by the Issuer of an interest in its property to be earned by another party or parties carrying out further exploration or development thereof.

Exploration for minerals is a speculative venture necessarily involving some substantial risk. There is no certainty that the expenditure to be made by the Issuer in the acquisition and exploration of the interests described herein will result in discoveries of commercial quantities of ore.

Resource exploration and development is a speculative business and involves a high degree of risk. The marketability of natural resources which may be acquired or discovered by the Issuer will be affected by numerous factors beyond the control of the Issuer. These factors include market fluctuations, the proximity and capacity of natural resource markets and processing equipment, governmental regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Issuer not receiving an adequate return on invested capital.

Mining operations generally involve a high degree of risk. Hazards such as unusual or unexpected formations and other conditions are involved. The Issuer may become subject to liability for pollution, cave-ins or hazards against which it cannot insure or against which it may elect not to insure. The payment of such liabilities may have a material, adverse effect on the Issuer's financial position.

While the Issuer has obtained the usual industry standard title report with respect to its property, this should not be construed as a guarantee of title. The property may be subject to prior unregistered agreements