

THIS PROSPECTUS CONSTITUTES A PUBLIC OFFERING OF THESE SECURITIES ONLY OFFERED FOR SALE AND THEREIN ONLY BY PERSONS PERMITTED TO SELL SUCH SECURITIES.

NO SECURITIES COMMISSION OR SIMILAR AUTHORITY IN CANADA HAS IN ANY WAY PASSED UPON THE MERITS OF THE SECURITIES OFFERED HEREUNDER AND ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE.

PROSPECTUS

003815 DATED: May 20, 1987

WINSLOW GOLD CORP.

625 - 101 - 6th Avenue S.W.

Calgary, Alberta

T2P 3P4

PUBLIC OFFERING: 750,000 Common Shares

Shares	Price to Public	Commission	Net Proceeds to be Received by the Issuer*
Per Share	\$0.35	\$0.03	\$0.32
Total	\$262,500	\$22,500	\$240,000

* Before deduction of the costs of the issue estimated to be \$15,000.

THERE IS NO MARKET THROUGH WHICH THESE SECURITIES MAY BE SOLD.

A PURCHASE OF THE SECURITIES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED AS SPECULATION. ALL OF THE PROPERTIES IN WHICH THE ISSUER HAS AN INTEREST ARE IN THE EXPLORATION AND DEVELOPMENT STAGE ONLY AND ARE WITHOUT A KNOWN BODY OF COMMERCIAL ORE. NO SURVEY OF ANY PROPERTY OF THE ISSUER HAS BEEN MADE AND THEREFORE IN ACCORDANCE WITH THE LAWS OF THE JURISDICTION IN WHICH THE PROPERTIES ARE SITUATE, THEIR EXISTENCE AND AREA COULD BE IN DOUBT. SEE ALSO PARAGRAPH "RISK FACTORS" ON PAGE 18.

THE VANCOUVER STOCK EXCHANGE HAS CONDITIONALLY LISTED THE SECURITIES BEING OFFERED PURSUANT TO THIS PROSPECTUS. LISTING IS SUBJECT TO THE ISSUER FULFILLING THE LISTING REQUIREMENTS OF THE VANCOUVER STOCK EXCHANGE ON OR BEFORE NOVEMBER 24, 1987 INCLUDING PRESCRIBED DISTRIBUTION AND FINANCIAL REQUIREMENTS.

NO PERSON IS AUTHORIZED BY THE ISSUER TO PROVIDE ANY INFORMATION OR TO MAKE ANY REPRESENTATION OTHER THAN THOSE CONTAINED IN THIS PROSPECTUS IN CONNECTION WITH THE ISSUE AND SALE OF THE SECURITIES OFFERED BY THE ISSUER.

UPON COMPLETION OF THIS OFFERING THIS ISSUE WILL REPRESENT 28.9% OF THE SHARES THEN OUTSTANDING AS COMPARED TO 47% THAT WILL THEN BE OWNED BY THE CONTROLLING PERSONS, PROMOTERS, DIRECTORS AND SENIOR OFFICERS OF THE ISSUER AND ASSOCIATES OF THE AGENT. REFER TO THE HEADING "PRINCIPAL HOLDERS OF SECURITIES" ON PAGE 25 HEREIN FOR DETAILS OF SHARES HELD BY DIRECTORS, PROMOTERS AND CONTROLLING PERSONS AND ASSOCIATES OF THE AGENT.

ONE OR MORE OF THE DIRECTORS OF THE ISSUER HAS AN INTEREST, DIRECT OR INDIRECT, IN OTHER NATURAL RESOURCE COMPANIES. REFERENCE SHOULD BE MADE TO THE ITEM "DIRECTORS AND OFFICERS" ON PAGE 21 FOR A COMMENT AS TO THE RESOLUTION OF POSSIBLE CONFLICTS OF INTEREST.

THIS PROSPECTUS ALSO QUALIFIES FOR SALE TO THE PUBLIC AT THE MARKET PRICE FOR THE SHARES AT THE TIME OF SALE ANY SHARES OF THE ISSUER WHICH THE AGENT MAY ACQUIRE PURSUANT TO THE AGENT'S WARRANTS. REFERENCE SHOULD BE MADE TO "PLAN OF DISTRIBUTION" ON PAGE 1.

WE, AS AGENT, CONDITIONALLY OFFER THESE SECURITIES SUBJECT TO PRIOR SALE, IF, AS AND WHEN ISSUED BY THE ISSUER AND ACCEPTED BY US IN ACCORDANCE WITH THE CONDITIONS CONTAINED IN THE AGENCY AGREEMENT REFERRED TO UNDER "PLAN OF DISTRIBUTION" ON PAGE 1 OF THIS PROSPECTUS.

AGENT

GEORGIA PACIFIC SECURITIES CORP.

1500 - 789 West Pender Street

Vancouver, B.C.

EFFECTIVE DATE: May 28th, 1987

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PROSPECTUS SUMMARY

Business of the Issuer

The Issuer is a natural resource company engaged in the acquisition, exploration and development of mineral properties. The Issuer owns or has interests in the properties described under the heading "The Property" and intends to seek and acquire additional properties worthy of exploration and development.

Properties of the Issuer

Iskut River, British Columbia

Pursuant to an agreement between the Issuer and Consolidated CSA Minerals Inc. of Box 72, Royal Bank Plaza, Toronto, Ontario, the Issuer has been granted the option to acquire a 60% working interest, an 80% working interest or a 100% interest subject to a net smelter return of 4% in four unpatented mining claims all located in the Liard Mining Division, Province of British Columbia. For details with respect to option payments and work commitments, refer to the heading "The Property". For details with respect to funding of exploration work, refer to the heading "Funding of Exploration Programs".

Winslow Gold Property

The Issuer is the owner of three located mineral claims and the beneficial owner of six crown granted mineral claims all located in the Revelstoke Mining Division of the Province of British Columbia. The Issuer acquired the property from Sasko Oil and Gas Limited ("Sasko") for a consideration of 1,000,000 shares at a deemed price of \$0.1185 per share in 1983. Sasko is a British Columbia reporting company and Mr. Gerald Ross, the President and a Director of the Issuer, is the president and a director of Sasko. Hugh Ross, Secretary-Treasurer and a Director of the Issuer, is a director and secretary-treasurer of Sasko. Bruce Macdonald, a Director of the Issuer is a director of Sasko. Pursuant to an agreement dated April 15, 1986, Ross Resources Inc. which is 75% owned by Gerald Ross and 25% owned by Hugh Ross acquired the shares from Sasko in consideration for certain petroleum and natural gas interests owned by Ross Resources Inc. Ross Resources Inc. subsequently surrendered to the Issuer, by way of gift for cancellation, a total of 600,000 of these shares, thereby increasing the deemed value of the shares to \$0.296 per

share. The property is subject to a net smelter return in favour of Christopher Graf, a Director of the Issuer. For further information refer to the heading "The Property". For details relating to funding of exploration work, refer to the heading "Funding of Exploration Programs".

Offering and Use of Proceeds

The Issuer, by its Agent, Georgia Pacific Securities Corp., hereby offers (the "Offering") to the public through the facilities of the Vancouver Stock Exchange, 750,000 shares at a price of \$0.35 per share. The Offering will be made in accordance with the rules and policies of the Exchange on a day determined by the Agent and the Issuer with the consent of the Exchange within a period of 180 days from the Effective Date upon which the shares of the Issuer are conditionally listed on the Exchange. Listing is subject to the Issuer fulfilling the listing requirements of the Exchange. The Agent will receive a commission of \$0.03 per share and has also been granted non-transferable share purchase warrants entitling it to purchase up to 25,000 shares of the Issuer at a price of \$0.40 per share at any time up to the close of business 180 days from listing of the Issuer's shares on the Vancouver Stock Exchange (the "Exchange") or twelve months from the date of this Prospectus, whichever is earlier. Any shares acquired by the Agent upon exercise of the warrants are also qualified for sale by this Prospectus. For further information, refer to the heading "Plan of Distribution."

The gross proceeds from the Offering will be \$262,500 which, after deduction of commissions of \$22,500 will net the Issuer \$240,000. The Issuer intends to apply the net proceeds from the Offering of \$240,000 together with cash on hand as at March 15, 1987 in the amount of \$66,296 in order of priority as follows:

- (a) to pay legal, audit and printing costs of this Prospectus: \$ 15,000

- (b) to purchase preferred shares of Putco Holdings II Ltd. in order to carry out the Phase I exploration program on the Iskut River Property and to carry out the Phase I exploration program on the Winslow Property (\$101,500 less \$17,500 already advanced): \$ 84,000

(c)	balance required to complete Phase I program on the Winslow Gold Property:	\$ 15,000
(d)	as a reserve to purchase further shares of Putco Holdings II Ltd. in order to conduct further exploration work on the Iskut River and/or Winslow Gold Properties	\$116,000
(e)	for working capital and general corporate purposes:	<u>\$ 76,296</u>
	TOTAL:	\$306,296

As consideration for the Issuer purchasing preferred shares of Putco Holdings II Ltd., First Exploration Fund 1987 and Company, Limited Partnership ("First Exploration Fund") has agreed to provide the sum of \$350,000 to the Issuer in order to reimburse the Issuer for the cost of exploration work on the Issuer's Iskut River and Winslow Gold Properties. The Issuer has agreed to issue 583,333 flow-through shares to First Exploration Fund at a deemed price of \$0.60 per share. For further information, refer to the headings "Funding of Exploration Programs", "Description of Business and Property of the Issuer" and "Use of Proceeds".

Risk Factors

The shares offered by this Prospectus must be considered speculative due to the nature of the Issuer's business. There is no assurance the expenditures to be made by the Issuer will result in any discoveries of minerals in commercial quantities. All of the properties in which the Issuer has an interest are in the exploration and development stage only and are without a known body of commercial ore. No survey of any property of the Issuer has been made and therefore in accordance with the laws of the jurisdiction in which the properties are situate, their existence and area could be in doubt. For further information refer to the heading "Risk Factors".

NAME AND INCORPORATION OF THE ISSUER

The Issuer was incorporated on January 31, 1980 under the Company Act of the Province of British Columbia by registration of its Memorandum and Articles under the name of M.G.M. Energy Corp. The Issuer changed its name to Winslow Gold Corp. on October 1, 1982.

The address of the head office of the Issuer is 625 - 101 6th Avenue S.W., Calgary, Alberta, T2P 3P4.

The address of the registered and records office of the Issuer is 16th Floor, 609 Granville Street, Vancouver, British Columbia, V7Y 1C3.

PLAN OF DISTRIBUTION

Offering

The Issuer by its Agent hereby offers (the "Offering") to the public through the facilities of the Vancouver Stock Exchange (the "Exchange") 750,000 shares (the "Shares") of the Issuer at a price of \$0.35 per share (the "Offering Price"). The Offering will be made in accordance with the rules and policies of the Exchange on a day (the "Offering Day") determined by the Agent and the Issuer, with the consent of the Exchange, within a period of 180 days from the date (the "Effective Date") upon which these shares of the Issuer are conditionally listed on the Exchange.

The price of the Shares was established through negotiations with the Agent.

Appointment of Agents

The Issuer, by an agreement (the "Agency Agreement") dated May 4, 1987, appointed the following as its agent ("Agent") to offer the Shares through the facilities of the Exchange as follows:

Name of Agent	Participation
Georgia Pacific Securities Corp.	750,000 (100%)

The Agent has agreed to purchase from the Offering any Shares not sold at the conclusion of the Offering. In consideration therefore, the Agent has been granted non-transferable share purchase warrants ("Agent's

Warrants") entitling it to purchase up to 25,000 shares of the Issuer at any time up to the close of business 180 days from listing of the Issuer's shares on the Vancouver Stock Exchange (the "Exchange") or 12 months from the date of this Prospectus, whichever is earlier, at a price of \$0.40 per share.

The Agent's Warrants will contain, among other things, anti-dilution provisions and provision for appropriate adjustment of the class, number and price of shares issuable pursuant to any exercise thereof upon the occurrence of certain events including any subdivision, consolidation or reclassification of the shares or the payment of stock dividends.

The Agent will receive a commission of \$0.03 per share.

The Agent reserves the right to offer selling group participation, in the normal course of the brokerage business to selling groups of other licenced broker-dealers, brokers and investment dealers, who may or may not be offered part of the commissions or bonuses derives from this Offering.

Up to 300,000 Shares from this Offering may be sold to persons and companies registered for trading in securities in countries other than Canada and the United States of America, which persons and companies may in turn sell to their clients and directly to investors situate outside of Canada and the United States of America.

The obligations of the Agent under the Agency Agreement may be terminated prior to the Offering Day at the Agent's discretion on the basis of its assessment of the state of the financial markets and may also be terminated at any time upon the occurrence of certain stated events.

The Issuer has granted the Agent a right of first refusal to provide future equity financing to the Issuer for a period of twelve (12) months from the Effective Date.

The greater than 5% shareholders of Georgia Pacific Securities Corp. are R.B.A. Investments Ltd. (wholly owned by Brian Ashton), KWS Investment Co. Ltd. (wholly owned by K.C. Kam), Duggan Securities Ltd. (controlled by D. Duggan) and Pacific High Management Ltd. (wholly owned by L.A. Martin) and Jusco Investments Ltd. (wholly owned by Colin Chow).

There are no payments in cash, securities or other consideration being made, or to be made, to a promoter, finder or any other person or company in connection with the Offering.

The Directors, Officers and other Insiders of the Issuer may purchase shares from this Offering.

The Vancouver Stock Exchange has conditionally listed the securities being offered pursuant to this Prospectus. Listing is subject to the Issuer fulfilling all the listing requirements of the Vancouver Stock Exchange on or before November 24, 1987 including prescribed distributions and financial requirements.

Additional Offering

The Prospectus also qualifies for sale to the public at the market price prevailing at the time of the sale, any shares purchased by the Agent hereunder and any of the common shares which may be acquired on the exercise of the Agent's Warrants at any time up to 180 days from the listing of the Issuer's shares on the Exchange but not more than one year from the date of this Prospectus. The Issuer will not receive any proceeds from the sale of any such shares by the Agent, all of which proceeds will in such event accrue to the Agent.

DESCRIPTION OF SHARE CAPITAL

The authorized capital of the Issuer consists of 4,400,000 common shares without par value of which 1,845,002 shares are issued and outstanding. All shares of the Issuer, both issued and unissued rank equally as to dividends, voting powers and participation in assets. No shares have been issued subject to call or assessment.

There are no pre-emptive or conversion rights, and no provision for redemption, purchaser for cancellation, surrender or sinking funds. Provisions as to the modifications, amendments or variations of such rights or such provisions are contained in the Company Act of the Province of British Columbia.

The authorized capital of the Issuer previously consisted of 5,000,000 common shares without par value. However, as more particularly described under the heading "Description of Business and Property of the Issuer", Mr. Gerald N. Ross, President and a Director of the Issuer, returned 600,000 shares by way of gift for cancellation, thereby reducing the Issuer's authorized capital by 600,000 shares.

DESCRIPTION OF BUSINESS AND PROPERTY OF THE ISSUER

Business

The Issuer is a natural resource company engaged in the acquisition, exploration and development of mineral properties. The Issuer owns or has interests in the properties described under the heading "Property" and intends to seek and acquire additional properties worthy of exploration and development.

Property

Iskut River, British Columbia

Pursuant to an agreement (the "Option Agreement") dated the 13th day of March, 1987 between the Issuer and Pamorex Minerals Inc. ("Pamorex") (formerly Consolidated CSA Minerals Inc.), of Box 72, Royal Bank Plaza, Toronto, Ontario, the Issuer has been granted the option to acquire either a 60% working interest, an 80% working interest or a 100% interest subject to a net smelter return of 4% in the following unpatented mining claims (the "Property"), all located in the Liard Mining Division, Province of British Columbia:

Claim Name	Record No.	No. of Units	Expiry Date
Handel	1450	20	July 14, 1987
Ravel	1454	20	July 14, 1987
Chopin	2080	20	Sept.9, 1987
Chopin II	2081	12	Sept.9, 1987

In order to acquire a 60% interest in the Property, the Issuer is required to:

- (a) make cash payments to Pamorex totalling \$100,000 as follows:
 - i) the sum of \$10,000 on execution of a letter of intent, which amount has been paid;
 - ii) the sum of \$10,000 on execution of the Option Agreement (which amount has be paid);
 - iii) the sum of \$25,000 on or before December 31, 1987;
 - iv) the sum of \$25,000 on or before December 31, 1988;

- v) the sum of \$30,000 on or before December 31, 1989;
- (b) expend an aggregate of \$500,000 on exploration and development on the Property prior to December 31, 1989, \$150,000 of which is to be expended prior to December 31, 1987 and \$300,000 of which is to be expended prior to December 31, 1988.

Within sixty days of the Issuer earning a 60% working interest in the Property, Pamorex is required to give notice to the Issuer as to whether it will maintain a 40% working interest in the Property or whether it will grant to the Issuer the option of acquiring an additional 20% working interest in the Property.

In the event Pamorex provides this option to the Issuer, the Issuer is required to make the following cash payments and perform the following work commitments in order to obtain the additional 20% working interest:

- (a) pay to Pamorex the sum of \$40,000 on or before December 31, 1990;
- (b) pay to Pamorex the sum of \$40,000 on or before December 31, 1991;
- (c) perform exploration and development work on the Property in the aggregate amount of \$300,000 on or before December 31, 1991, \$150,000 of which must be expended prior to December 31, 1990.

In the event the Issuer earns an 80% working interest in the Property Pamorex may elect to convert its 20% working interest into a 4% net smelter return royalty. Should Pamorex elect to convert its 20% working interest into a net smelter return royalty, the Issuer is obligated to pay to Pamorex advance royalty payments in the amount of \$25,000 per year commencing on December 31, 1992 and thereafter on or before December 31 in each successive year until such time as the Property is brought into production. In the event Pamorex exercises its option to convert its 20% working interest into a 4% net smelter return royalty, the Issuer may, at any time up to December 31, 1993, purchase the net smelter return royalty for the sum of \$2,000,000 less the amount of all prior cash payments and advance royalty payments.

Pamorex has also granted the Issuer the right of first refusal in the event Pamorex should desire to dispose of its interest in the Property.

The Property is the subject of a report prepared by J.R. Allan, P.Geol., F.G.A.C. and dated December 17, 1986, a copy of which is attached to and forms part of this Prospectus.

Location and Access

The Property straddles the western half Snippaker Mountain, one to two kilometers south of the Iskut River in northwestern British Columbia. The twin communities of Stewart, British Columbia and Hyder, Alaska, located at the headwaters of Portland Canal, are approximately 105 kilometers southeast of the Property. Wrangell, Alaska is 80 kilometers due West. Ocean-going barges can navigate to Johnson's Landing, 38 kilometers downstream on the Iskut River. Future road access into this area will likely follow the Iskut River Valley from Bob Quinn Lake on the Stewart/Cassiar Highway, a distance of approximately 60 kilometers. At the present time, access into this area is facilitated by two gravel airstrips, a 2,800 foot strip built in the early 1970s on the west bank of Snippaker Creek (15 kilometers southeast of the Property) and a 2,000 foot strip built by Skyline Explorations Ltd. in 1986 on Johnny Flat, two kilometers south of the Property. Trans Provincial Airlines operated scheduled flights from Terrace, British Columbia (260 kilometers to the south) to the Snippaker strip three days per week in 1986 and will likely increase this to daily in 1987. Access to the showings on the Handel and Chopin cliff faces is restricted to good technical climbers.

History

A recent surge of exploration activity in the immediate area, most notably by Skyline Explorations Ltd. and the Cominco/Delaware Resources Joint Venture has confirmed the presence of several potentially economic gold/silver deposits hosted by late stage shear zones, by hydrothermally altered stockworks and in porphyry Cu/Au environments within the Snippaker Volcanic Belt. The style, geologic setting and apparent age of these occurrences is highly analogous to those gold/silver deposits at Sulphurets Creek (Newhawk/Lacana/Granduc) and at Tulsequah (Polaris/Taku). A multi-million dollar underground development program was recently initiated on the Skyline Explorations Ltd. Reg Property three kilometers south of the Chopin Group and a \$1 million drilling and trenching program is planned for early 1987 on the Cominco/Delaware "Snip" occurrence 2.5 kilometers West of the Property.

The Property is essentially unexplored, primarily as a consequence of the steep terrain in the northern sector. Field work to date has consisted only of a Dighem III airborne electromagnetic/resistivity/magnetic survey, very limited soil and stream sediment geochemistry, and reconnaissance scale geological mapping. Nevertheless, these cursory investigations (primarily by Dupont and Placer during the period 1980 to 1983) were successful in delineating two significant precious metal occurrences (the Handel and Chopin showings), a 1,000 x 500 meter quartz/sericite/pyrite alteration zone, numerous untested gossan zones, and several favourable structural targets.

Mineralization

The Handel showing contains auriferous pyrite, arsenopyrite, galena and sphalerite in a structurally controlled, hydrothermally altered zone with heavy clay and Fe alteration.

The Chopin occurrence contains auriferous pyrite and chalcopyrite in a porphyry-type environment - a dense stockwork of quartz and carbonate stringers. Both occurrences are hosted by fine clastic sediments (arkosic wackes) belonging to the Snippaker Volcanic assemblage.

The Handel has yielded numerous grab samples with gold values in the order of 0.1 to 0.378 oz./ton, silver values of 1.0 to 10.0 oz./ton, and scattered zinc values to 11.8% and lead to 31.9%.

The Chopin has yielded grab sample values of up to 0.16 oz./ton Au.

Conclusions and Recommendations

A multi-phase program of surface exploration and diamond drilling is recommended. Phase I, scheduled to commence in early Spring of 1987 is budgeted at \$250,000 and should comprise the following two stages:

1. A surface exploration program designed to investigate the Property peripheral to the Handel and Chopin occurrences. Field work on the lower slopes of Snippaker Mountain will consist of soil and lithogeochemical sampling (primarily by contour traverses), geological mapping and prospecting, magnetometer and VLF-EM surveying and trenching where applicable. The primary goal will be to test the gossan and alteration zones as well as those

structural targets evident on air photos. Possible strike extensions of the two main showings will also constitute a priority area for detailed sampling.

2. Diamond drilling of the Handel occurrence. The precipitous terrain will necessitate some additional target definition. Geological mapping and extensive drill pad preparation are proposed. This portion of the program would be conducted in conjunction with Stage 1. A minimum of three drill holes are recommended.

The Phase I exploration program will be funded by First Exploration Fund 1987 and Company, Limited Partnership through the issuance of flow-through shares by the Issuer, as more particularly described under the heading "Funding of Exploration Programs".

The Property contains no underground or surface plant or equipment and has no known body of commercial ore.

To date, the Issuer has not expended any funds on exploration of the Property.

**Winslow Gold Property
Revelstoke Mining Division, British Columbia**

The Issuer is the owner of three located mineral claims and the beneficial owner of six crown granted mineral claims (the "Property"), all located in the Revelstoke Mining Division of the Province of British Columbia and more particularly described as follows:

Located Claims

Claim Name	Record No.	Expiry Date
Rit 1	769(10)	October 22, 1988
Rit 2	770(10)	October 22, 1988
Rit 3	1622(8)	August 17, 1989

Crown Granted Claims

Claim Name	Lot No.
Winslow*	8680
Gladhand**	8681
Okanagan	9127
Enderby	9128
U and I	7589
Alice	7440

- * The Issuer only owns a 35/36 interest in the Winslow crown grant. The remaining 1/36 interest is registered in the name of George Neil Bennett, now deceased.
- ** The Issuer only owns a 29/32 interest in the Gladhand crown grant. The remaining 3/32 interest is registered in the name of George Neil Bennett, now deceased.

The Property was assembled by Mr. Gerald N. Ross, President and a Director of the Issuer, who then vended it to Sasko Oil and Gas Limited ("Sasko").

The Issuer acquired the Property from Sasko for a consideration of one million shares in 1983. Sasko is a British Columbia reporting company and Mr. Gerald Ross, the President and Director of the Issuer, is the President and a Director of Sasko. Hugh Ross, Secretary-Treasurer and a Director of the Issuer is Secretary-Treasurer of Sasko. Bruce MacDonald, a Director of the Issuer, is a Director of Sasko.

Pursuant to an Agreement dated April 15, 1986, Ross Resources Inc. which is 75% owned by Gerald Ross and 25% owned by Hugh Ross, acquired the shares from Sasko in consideration for certain petroleum and natural gas interests owned by Ross Resources Inc. Ross Resources Inc. subsequently surrendered to the Issuer, by way of gift for cancellation, a total of 600,000 of these shares. Of the remaining 400,000 shares, 200,000 are held in escrow, as more particularly described under the heading "Escrow Shares".

Mr. Gerald Ross' out-of-pocket costs for the acquisition of the Property were approximately \$25,100. Sasko has allocated \$18,750 of its costs to the Property during the period it held the Property. Neither Mr. Ross nor Sasko expended any funds on exploration work on the Property.

In 1983, the Issuer, through Winslow Gold Corp. (1983) Partnership, a limited partnership, carried out an exploration program on the Property as more particularly described below. The Issuer was the general partner of the limited partnership. Pursuant to the terms of the limited partnership agreement, the limited partners exchanged their limited partnership units for shares of the Issuer. For further details, refer to the heading "Material Contracts".

The Property is subject to the following net smelter return royalties:

- (a) a 2% net smelter return royalty on the Rit 1 and 2 claims in favour of Christopher Graf, a Director of the Issuer;
- (b) a 1% net smelter return royalty on the Okanagan, Enderby, Alice, Winslow and Gladhand crown grants in favour of Christopher Graf;
- (c) a 4% net smelter return royalty on the U and I crown grant in favour of John Farrell;
- (d) seven-eighths of a 1% net smelter return royalty on the Winslow and Gladhand crown grants in favour of Frederick Bennett, Marie Katherine White and Sarah Myers.

Mr. Graf acquired the net smelter return royalties pursuant to an agreement dated March 7, 1980 with Gerald N. Ross. At the time, Mr. Graf was not a Director or Officer of the Issuer, and the transaction was at arms length.

The Property is the subject of a report prepared by J.R. Allan, P.Geol., F.G.A.C. and dated March 23, 1987, a copy of which is attached to and forms a part of this Prospectus.

Location and Access

The Property is situated along Silver Cup Ridge approximately nine kilometers southeast of the Village of Trout Lake in the Lardeau District of the Revelstoke Mining Division, Province of British Columbia.

The Rit Claims and five of the Crown Grants form a contiguous block of ground. The Alice Crown Grant is situated approximately three kilometers southeast of the contiguous block.

The contiguous block of claims is accessible via gravel Highway 31 along the northeast side of Trout Lake to a point 8.4 kilometres south of the Village of Trout Lake, then a further 8.2 kilometres of four-wheel-drive road to the old Winslow mine site.

History

The Winslow Vein (located within the Winslow Crown Grant) was staked prior to 1904 and most of the exploration and development work was conducted prior to 1915. A few tons of hand-cobbed high-grade ore were shipped from the Property to Trail in 1918; however, from then until 1933 the Property lay dormant. Attempts to rehabilitate the old workings began in 1933 and by the end of 1939 a 30 ton per day pilot

plant scale mill was constructed and several tons of concentrates were shipped. Milling operations continued through 1940 and 1941 when, in the latter year, a small tonnage of ore was treated which originated mainly from the Okanagan Claim. The Property again lay dormant from 1941 to 1963 when rising precious metal prices encouraged a new geological evaluation of the ground.

To date, approximately 1,000 feet of underground workings driven from at least four separate adits (now collapsed and probably not salvageable) have explored the vein over a verticle distance of 300 feet and a horizontal distance of 400 feet.

In the immediate vicinity of the Property the Granges Exploration Windflower Mining "Goldfinch Project" (four kilometers north of Camborne, 30 kilometers northwest of the Property) has yielded exceptionally encouraging gold values from a fault or shear-hosted quartz vein (stockwork system). During 1986, Granges completed in excess of sixty drill holes and partially delineated at least three separate zones.

Mineralization

The Property lies within a geologically and structurally complex zone known as the Kootenay Arc which forms part of the Purcell Anticlinorium in the southern Rocky Mountains. In the Trout Lake District, the Kootenay Arc is comprised of interbedded sedimentary and minor volcanic rocks of late Proterozoic to Mesozoic Age.

Locally, the Property is underlain by fine-grained argillaceous and siliceous metasediments, grits, conglomerates and carbonates of the Lardeau Group which is of the Lower Cambrian to Middle Devonian Age.

The Trout Lake District which is highly analogous to the Kaslo, Slocan and Lardeau Pb/Zn/Ag Camps is host to at least 200 fissure vein and late stage shear types of polymetallic occurrences (predominantly Pb, Zn, Ag, Au, and Cu). Mineralization consists mainly of pyrite with lesser amounts of galena, sphalerite and rare free gold. The vein system consists of two quartz-carbonate veins reportedly aggregating up to 12 feet in width with a 1.5 to 4 foot panel of schistose material separating the two veins. The vein strikes about North 20 degrees East and dips 55-60 degrees East. The best gold values occur in a pipe-like ore shoot with grades decreasing horizontally along the vein structure.

Oxidized portions of the Winslow Vein System may be significantly enriched in gold and were reported to have assayed as high as 5.4 oz./ton gold and 4.5 oz./ton silver. More representative grades of unoxidized vein material are reported by several authorities to be in the order of 0.4 oz./ton gold and 0.6 oz./ton silver.

Several additional exploration targets occur within the Property, namely the Okanagan, Enderby and Alice occurrences. The best of these is the Okanagan vein which is located approximately one kilometer East of the old Winslow Mill site. The vein (explored over a strike length of 200 feet by two 14 foot deep shafts and several shallow open cuts) is 1.5 to 4.5 feet in width where exposed, strikes North 10 degrees West to North 33 degrees West and dips 57 degrees to 65 degrees East. Assay results are shown on page 7 of Mr. Allan's Report.

The Issuer, through Winslow Gold Corp. (1983) Partnership, a limited partnership, carried out an exploration program on the Property in 1983 at a cost of \$49,164. The program consisted of road building, reconnaissance prospecting, limited soil geochemical sampling, and VLF-EM surveying over the Winslow and Okanagan vein systems. Several strong gold in-soil anomalies were outlined that likely are related to contamination from the mine workings. Two linear VLF-EM anomalies were outlined in the Winslow vein area. A strong conductor is coincidental with the inferred axial trace of the Winslow vein. The second weaker conductor parallels the vein 125 meters to the east.

Conclusions and Recommendations

Mr. Allan recommends a Phase I program consisting of a minimum of six diamond drill holes totalling 600 meters in order to verify the reported underground gold values and width of the vein system. The program will also include rehabilitation of the access road. The estimated cost of the program is \$115,000.

The Phase I exploration program will be partially funded by First Exploration Fund 1987 and Company, Limited Partnership through the issuance of flow-through shares of the Issuer, as more particularly described under the heading "Funding of Exploration Programs".

The Property contains no underground or surface plant or equipment and has no known body of commercial ore.

FUNDING OF EXPLORATION PROGRAMS

Pursuant to agreements dated February 16, 1987 and March 16, 1987 (the "Agreement") between the Issuer and First Exploration Fund 1987 and Company, Limited Partnership ("First Exploration Fund") of 1790 - 999 West Hastings Street, Vancouver, B.C., V6C 2W2, First Exploration Fund agreed to provide the sum of \$350,000 to the Issuer in order to reimburse the Issuer for the cost of the \$250,000 Phase I exploration program on the Iskut River Property and \$100,000 of the Phase I exploration program on the Winslow Property. In consideration therefore, the Issuer is required to:

- (a) allot and issue to First Exploration Fund 583,333 shares at a deemed price of \$0.60 per share which shares are intended to be flow-through shares pursuant to the provisions of the Income Tax Act, (Canada);
- (b) purchase 1,015 preferred shares of Putco Holdings II, Ltd. ("Putco") of 3rd Floor, West Wind Building, George Town, Grand Caymen at a deemed price of \$100.00 per share;
- (c) pay to CSA Management Limited a managerial fee in the amount of \$4,200.00.

As at the date of this Prospectus, the Issuer has paid a total of \$17,500 towards the purchase of the Putco preferred shares. The Issuer intends to reserve \$84,000 from the proceeds of this Offering being the balance required for the purchase of the Putco preferred shares. The authorized capital of the Putco consists of 1,000 common shares without par value and 300,000 non-voting preferred shares of \$100 par value each. The one outstanding common share of Putco is owned by Hemisphere Holdings Limited ("Hemisphere"), a Bermuda holding company which provides corporate and investment services to international companies. The preferred shares are non-voting, except as provided by statute, and the holders thereof are entitled to the return of capital paid-up thereon in priority to any return of capital to the holders of common shares.

The monies received by First Exploration Fund from the Issuer and other exploration companies for the purchase of Putco preferred shares together with certain monies received from subscribers of limited partnership units of First Exploration Fund will be deposited in escrow with a financial institution in the Cayman Islands (the "Put Fund"). All funds deposited in escrow will be invested in High Quality, Money Market Instruments and in interest-bearing deposits with the escrow agent. It is

anticipated that on or before December 31, 1987 the flow-through shares of the Issuer and other exploration companies held by First Exploration Fund will be sold on a tax deferred basis to Equity Reserve Corp. ("Equity") in exchange for shares of Equity ("Equity Shares").

On or before February 29, 1988, all of the assets of First Exploration Fund, including the Equity Shares, will be distributed to the limited partners of First Exploration Fund on the winding-up of First Exploration Fund. In addition to receiving Equity Shares, the limited partners of First Exploration Fund will also receive a put option (the "Put Option") entitling them, for the thirty-day period commencing on December 15, 1992, to require Putco to purchase their Equity Shares at a price of not more than \$3.60 per Equity Share.

To the extent that all or a part of the monies in the Put Fund have not been required to be paid to holders of Equity Shares on the expiry of the Put Options on January 13, 1993, such monies will be fully applied to the redemption of Putco's preferred shares on January 31, 1993. No Putco preferred shares may be redeemed, purchased or otherwise acquired by Putco prior to the expiry of the Put Options. If the investment portfolio of First Exploration Fund and Equity as a whole is successful, it is likely that the Put Options will not be exercised. Putco's preferred shares will then be redeemed and the subscription funds received by Putco for the Putco preferred shares together with interest thereon will be returned to the Issuer and other exploration companies. If the portfolio is less successful, it is likely that all or part of the Put Options will be exercised and the exploration companies will receive their pro-rata share of the balance, if any, of the Put Fund and in addition, will receive their pro-rata share of the Equity Shares purchased by Putco pursuant to the exercise of the Put Options. Whether the subscription price for the Putco preferred shares will be recoverable by the Issuer or other exploration companies is therefore dependent on the success of the investment portfolio of First Exploration Fund and Equity. Therefore, there is no assurance that Putco will have any assets available for the redemption of the preferred shares.

The directors and officers of Putco are as follows:

<u>Name</u>	<u>Position</u>
Christopher Wetherhill	Director, President and Chief Executive Officer
Ian Richard Johnson	Director

Walter John Matthew	Director
Margaret Lesley Every	Director, Vice-President Finance
Cornelis de Gelder	Director

Pursuant to the terms of the Agreement, First Exploration Fund is required to instruct its escrow agent, namely The Guaranty Trust Company of Canada, to place in a separate account for the benefit of the Issuer, the sum of \$350,000. The funds will be released to the Issuer in minimum increments of \$50,000 as exploration work is carried out on the Issuer's properties which qualifies as Canadian Exploration Expense pursuant to the Income Tax Act, (Canada).

As noted above, First Exploration Fund has agreed to reimburse the Issuer the entire cost of the \$250,000 Phase I exploration program on the Iskut River Property and up to \$100,000 of the exploration program on the Winslow Property. The remaining balance of \$15,000 required to be expended to complete the Phase I program on the Winslow Property will be reserved from the proceeds of this Offering in order to conduct same.

Pursuant to further agreements dated February 16, 1987 First Exploration Fund has agreed to commit a further \$400,000 towards exploration work on the Issuer's properties during 1987 and \$2,000,000 towards exploration work on the Issuer's properties during 1988. In consideration therefore, the Issuer must:

- (a) issue flow-through shares to First Exploration Fund, the deemed price of which shall be 20% above the weighted average trading price of the Issuer shares for the thirty day period prior to the execution of a formal subscription agreement by First Exploration Fund;
- (b) purchase during 1987 1,160 Putco preferred shares at a deemed price of \$100.00 per share (total consideration \$116,000);
- (c) purchase during 1988 5,800 Putco preferred shares at a deemed price of \$100.00 per share (total consideration \$580,000);
- (d) pay an exploration manager's fee of \$1,392 for 1987 and \$6,960 for 1988.

The availability of this additional funding from First Exploration Fund for further exploration programs on the Issuer's properties is subject to entering into formal subscription agreements with First Exploration Fund and subject to the Issuer having available a total of \$116,000 to purchase Putco preferred shares for 1987 and \$580,000 to purchase Putco preferred shares for 1988. The Issuer intends to reserve \$116,000 from the proceeds of this Offering in order to purchase further Putco preferred shares in 1987. No provision has been made by the Issuer for funding for the purchase of Putco preferred shares in 1988.

USE OF PROCEEDS

The Issuer intends to apply the net proceeds from this Offering of \$240,000 together with cash-on-hand as at March 15, 1987 in the amount of \$66,296 in order of priority as follows:

(a)	to pay legal, audit and printing costs of this Prospectus	\$ 15,000
(b)	to purchase preferred shares of Putco Holdings II, Ltd. in order to carry out the Phase I exploration program on the Iskut River Property and the Phase I exploration program on the Winslow Property (\$101,500 less \$17,500 already advanced)	\$ 84,000
(c)	balance required to complete Phase I program on the Winslow Gold Property	\$ 15,000
(d)	as a reserve to purchase further shares of Putco Holdings II, Ltd. in order to conduct further exploration work on the Iskut River and/or Winslow Gold Properties	\$116,000
(e)	for working capital and general corporate purposes	\$ 76,296
	TOTAL	\$306,296.00

The Issuer may, pursuant to the written recommendations of a qualified engineer, abandon in whole or in part any of its properties or may alter as work progresses a work program recommended or may make such arrangements for the performance of all or any portion of such work or examining other properties acquired by the Issuer after the date of this Prospectus, although the Issuer has no present plans in this regard. If any such event occurs during the primary distribution of the shares referred to in this Prospectus, an amendment to the Prospectus will be filed. If any such event occurs after primary distribution of the shares offered under this Prospectus, the shareholders will be notified.

No part of the proceeds will be used to invest, underwrite or trade in securities other than those that qualify as an investment in which trust funds may be invested under the laws of the jurisdiction in which the securities offered by this Prospectus may be lawfully sold. Should the Issuer intend to use the proceeds to acquire other than trustee-type securities after the distribution of the securities offered by this Prospectus, approval of the members of the Issuer must first be obtained and notice of the intention must be filed with the regulatory bodies having jurisdiction over the sale of the securities offered by this Prospectus.

In the event of any material change in the affairs of the Issuer during the primary distribution of the shares offered by this Prospectus, an amendment to this Prospectus will be filed. Following completion of the primary distribution of the shares offered by this Prospectus, shareholders will be notified of changes in the affairs of the Issuer in accordance with the requirements of the appropriate regulatory authorities.

SHARE AND LOAN CAPITAL STRUCTURE

	Amount Outstanding as of Date of Financial State- ments Attached Hereto	Amount Out- standing at Date of this Prospectus	Amount Outstanding if All Shares Sold
Share Capital Authorized	4,400,000	1,845,002	1,845,002
			2,595,002*

* Upon issuance of the 583,333 shares to First Exploration Fund 1987 and Company, Limited Partnership, as more particularly described under the heading "Funding of Exploration Programs", this number will increase to

3,178,335 shares. In the event the Agents exercise their Warrants in full, this number will increase to 3,203,335 shares.

The Issuer has no contributed surplus or retained earnings as of the date of the financial statements attached hereto. The Issuer has a retained earnings deficit of \$58,010 as of the date of the financial statements.

RISK FACTORS

The shares offered by this Prospectus must be considered speculative due to the nature of the Issuer's business. There is no assurance that expenditures to be made by the Issuer will result in any discoveries of minerals in commercial quantities.

Mineral exploration and development is inherently speculative and carries with it many risks that even the most care evaluation and management cannot overcome. There is no assurance that any production will be obtained; if production is obtained, prices received are subject to market fluctuations.

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.

Upon completion of this Offering, this Issue will represent 28.9% of the shares then outstanding as compared to 47% that will then be owned by the promoters, directors, officers, substantial security holders of the Issuer and the Agents.

The pro forma dilution of the investment in the securities offered hereby based on net tangible assets as at December 31, 1986 is 40%.

There is no market through which the securities offered pursuant to this Prospectus may be sold. An application has been made to the Vancouver Stock Exchange to conditionally list the securities being offered hereby. Listing is subject to the Issuer fulfilling all the listing requirements of the Vancouver Stock Exchange on or before November 24, 1987, including prescribed distribution and financial requirements. There is no assurance a listing

will be obtained. The probability of resale of any securities purchased and the probability of profit on such resale cannot be determined.

As more fully described under the heading "Funding of Exploration Programs", the Issuer will be purchasing preferred shares of Putco Holdings II, Ltd. ("Putco"). The Putco shares are to be redeemed by Putco on January 31, 1993. There is no assurance, however, that Putco will have any assets available for the redemption of the Putco shares. In addition, there is no market for the Putco shares.

ACQUISITIONS

For information as to material asset acquisitions by the Issuer within the preceding two years, reference is made to the heading "Business and Property of the Issuer".

PROMOTERS

By virtue of the definition as set out in Section 1(1) of the Securities Act of the Province of British Columbia, Mr. Gerald N. Ross, President and a Director of the Issuer may be considered the promoter of the Issuer. Mr. Ross has received shares of the Issuer as follows:

- (a) 375,000 escrowed shares at a price of \$0.01 per share;*
- (b) 20,000 shares at a price of \$0.25 per share;
- (c) 10,000 shares acquired pursuant to an exchange of a limited partnership unit as more particularly described under the heading "Material Contracts";
- (d) 300,000 shares (150,000 of which are held in escrow - see "Escrow Shares") acquired from Sasko Oil & Gas Limited as more particularly described under the heading "Business and Property of the Issuer";**

* These shares are held indirectly by Mr. Ross and are registered in the name of Ross Resources Inc., which is owned 75% by Mr. Ross and 25% by his son Hugh Ross.

** Ross Resources Inc. also acquired a further 75,000 shares from Sasko Oil & Gas Limited, which were subsequently transferred by Ross Resources Inc. For further details refer to the heading "Executive Compensation".

Mr. Ross has also received a Directors incentive stock option entitling him to purchase 30,000 shares of the Issuer at a price of \$0.35 per share on or before December 8, 1991.

LEGAL PROCEEDINGS

The Issuer, Gerald N. Ross, Hugh G. Ross, Ross Resources Inc., Terry Butchart and Pamela Ross are Defendants in an action brought in the Supreme Court of British Columbia No. C872238 by H.N. Group Enterprises Ltd. and Norman Newsom (the "Plaintiffs"). Gerald Ross is the President and a Director of the Issuer, Hugh Ross is Secretary/Treasurer and a Director, and Terry Butchart and Pamela Ross are the son-in-law and daughter respectively of Gerald Ross. Ross Resources Inc. is a private company owned 75% by Gerald Ross and 25% by Hugh Ross.

The Plaintiffs allege that they were requested by Terry Butchart and Hugh G. Ross to undertake and assist in the promotion and development of the Issuer. The Plaintiffs further allege that in consideration for such promotion and development, Hugh G. Ross and Terry Butchart agreed to transfer 600,000 shares of the Issuer to them.

The Plaintiffs have claimed they are entitled to receive 600,000 shares of the Issuer, or in the alternative damages or a Quantum Meruit for services performed and monies expended.

Each of the Defendants is of the opinion that the claims of the Plaintiffs are without merit. To date, the Issuer, Terry Butchart and Pamela Ross have been served. Mr. Butchart and Ms. Ross have defended the action and have stated in their Statement of Defence that no representations were ever made and no agreement entered into with the Plaintiffs and further, that allegations of any payments made on their behalf by the Plaintiffs are frivolous and vexatious.

The Issuer has also defended the action and has stated in its Statement of Defence that the Plaintiffs were never engaged to promote or organize the Issuer, never did work for or promote the Issuer, and that no agreement ever existed between the Plaintiffs and the Issuer. The Issuer has also counter-claimed for damages, costs and interest alleging that the action brought by the Plaintiffs was commenced for the sole purpose of preventing the issuance of a receipt for the Issuer's Prospectus and to obtain a benefit from the Issuer in order to allow for the issuance of a receipt.

Other than as set out above, the Issuer is not a party to any other legal proceedings nor are any such proceedings contemplated.

DIVIDEND RECORD

The Issuer has not, since its incorporation, paid any dividends on any of its shares. The Issuer has no present intention to pay dividends but the future dividend policy will be determined by the Board of Directors on the basis of earnings, financial requirements and other relevant factors.

DIRECTORS AND OFFICERS

GERALD NESBITT ROSS
274 Eagleridge Drive S.W.
Calgary, Alberta
President and Director

Mr. Ross is the President and a Director of Sasko Oil and Gas Limited. Prior thereto, he was President, Chief Executive Officer and Director of Acroll Petroleums Ltd. and its associated companies which were sold to Trans Canada Resources Ltd. in June, 1979.

No. of Shares Held: 30,000 Direct
 675,002 Indirect*

* The indirect shares are registered in the name of Ross Resources Inc., which is owned 75% by Gerald Ross and 25% by his son, Hugh Ross.

BRUCE ALEXANDER MACDONALD
210 Roxboro Drive S.W.
Calgary, Alberta
Director

Mr. Macdonald has been President, Chief Executive Officer and a Director of Trans Canada Resources Ltd. since 1972.

No. of Shares Held: 70,000 Direct

JAMES HARTLEY MCAUSLAND
929 Jarvis Street
Coquitlam, B.C.
Director

Mr. McAusland is a mining engineer. He is President of A. E. Concrete Pre-cast Products Ltd.

No. of Shares Held: 70,000 Direct

CHRISTOPHER GRAF, P.ENG.
1010 - 837 West Hastings St.
Vancouver, B.C.
Director

Mr. Graf is a professional engineer and has been President of Active Minerals Exploration Ltd. since 1980.

No. of Shares Held: 70,000 Direct

HUGH GERALD ROSS
104 - 1305 Glenmore Trail
Calgary, Alberta
Secretary-Treasurer and Director

Mr. Ross is the Secretary-Treasurer of Sasko Oil & Gas Limited.

No. of Shares Held: 80,000 Direct
225,000 Indirect*

* The indirect shares are registered in the name of Ross Resources Inc., which is owned 25% by Hugh Ross and 75% by his father, Gerald Ross.

Certain of the Directors and Officers of the Issuer are also directors, officers and shareholders of other companies engaged in mineral exploration and development, and conflicts of interest may arise between their duties as Directors of the Issuer and as directors of other companies. All such possible conflicts will be disclosed in accordance with the requirements of the British Columbia Company Act and the Directors concerned will govern themselves in respect thereof to the best of their ability in accordance with the obligations imposed on them by law. In particular, the Directors and Officers of the Issuer have agreed to the following:

- (a) Participation in natural resource prospects offered to the Directors and Officers will be allocated between the various companies on the basis of prudent business judgment and the relative financial abilities and needs of the companies to participate; and
- (b) natural resource prospects formulated by or through the other companies engaged in which the Directors and Officers of the Issuer are involved will not be

offered to the Issuer except on the same or better terms than the basis on which they are offered to third party participants.

EXECUTIVE COMPENSATION

Since the period of incorporation to the date of this Prospectus the Issuer has not paid any remuneration either owed directly or indirectly to its directors or senior officers.

The Issuer, for the year ended December 31, 1985, owed \$18,750 to Sasko Oil & Gas Limited ("Sasko") for administrative services including management, accounting services, office space and facilities. Gerald N. Ross, President and a Director of the Issuer is a director and officer of Sasko. Hugh Gerald Ross, Secretary-Treasurer and a Director of the Issuer is an officer of Sasko. Bruce A. Macdonald, a Director of the Issuer, is a director of Sasko. The account was settled by the issuance to Sasko of 75,000 shares at a deemed price of \$0.25 per share. Sasko subsequently transferred these shares to Ross Resources Inc. (together with an additional one million shares, of which 600,000 were gifted back to the Issuer as more particularly described under the headings "Business and Property of the Issuer" and "Description of Share Capital") in partial consideration for certain oil and gas interests owned by Ross Resources Inc. Ross Resources Inc. then transferred the 75,000 shares equally to three other persons in consideration for services rendered to the Issuer.

OPTIONS TO PURCHASE SECURITIES OF THE ISSUER

The Issuer has granted incentive options to its directors and employees, all exercisable at a price of \$0.35 per share for a period of five years from the Effective Date of this Prospectus:

Directors

Name	No. of Shares
James H. McAusland	30,000
Gerald N. Ross	30,000
Christopher Graf	30,000
Bruce A. Macdonald	30,000

Employees

Name	No. of Shares
Hugh G. Ross	100,000

ESCROWED SHARES

As of the date of the Prospectus, 750,000 shares are held in escrow by The National Trust Company, 666 Burrard Street, Vancouver, B.C. subject to the direction or determination of the Superintendent of Brokers and the Vancouver Stock Exchange. The escrow agreement provides that the shares may not be traded in, dealt with in any manner whatsoever, or released, nor may the Issuer, its transfer agent or escrow holder make any transfer or record any tradings of the shares without the prior consent of the Superintendent of Brokers (if unlisted) or the Vancouver Stock Exchange (if the Issuer obtains a listing).

A further 200,000 shares are also held in escrow by The National Trust Company, and are subject to the same restrictions as noted above. These 200,000 shares were acquired from Sasko Oil & Gas Limited as more particularly described under the heading "Description of Business and Property of the Issuer". The shares will be released from escrow if and when the Issuer completes a feasibility study, acceptable to the Vancouver Stock Exchange (if the Issuer obtains a listing) or the Superintendent (if unlisted), recommending that the Winslow Gold Property be put into commercial production.

The complete text of the escrow agreements are available for inspection at the Company's registered office, 1600 - 609 Granville Street, Vancouver, B.C. during the period of primary distribution of the securities offered hereunder and for thirty days thereafter.

Designation of Class	Number of Shares Held in Escrow	Percentage of Class
Common	950,000	51.5%

The owners of the escrow shares are as follows:

Name	No. of Shares
Gerald N. Ross	575,000*
Hugh G. Ross	225,000**
Bruce A. Macdonald	50,000
James H. McAusland	50,000

Christopher Graf	50,000
David M. Mercier	50,000

* These shares are registered in the name of Ross Resources Inc., a private company owned 75% by Gerald N. Ross and 25% by Hugh G. Ross

** 175,000 of these shares are registered in the name of Ross Resources Inc.

PRINCIPAL HOLDERS OF SECURITIES

(a) As of the date of this Prospectus, the following table sets forth the number of shares owned of record or beneficially, directly or indirectly by each person who owns more than 10% of the Issuer's shares:

Name and Address	Designation of Class	Type of Ownership	No. of Shares Owned	% of Shares Outstanding
Gerald N. Ross 274 Eagleridge Dr.S.W. Calgary, Alberta	Common	Indirect & Beneficial	675,002*	36.6%
		Direct & Beneficial	30,000	1.6%
		Total:	705,002	38.2%
Hugh G. Ross 104 - 1305 Glenmore Tr. Calgary, Alberta	Common	Direct & Beneficial	80,000	4.3%
		Indirect & Beneficial	225,000*	12.2%
		Total:	305,000	16.5%

* The indirect shares are registered in the name of Ross Resources Inc.

(b) The following table sets forth the number of shares owned of record or beneficially, directly or indirectly by all of the directors, senior officers and promoters of the Issuer as a group:

Designation of Class	No. of Shares	Percentage of Class
Common	1,220,002	66%

PRIOR SALES

During the twelve month period prior to the date of this Prospectus, the Issuer has sold the following shares:

No. of Shares	Price Per Share	Commissions Paid	Net Cash Received
750,000 escrow	\$0.01	Nil	\$ 7,500
500,000	\$0.25	Nil	\$125,000

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The Directors and Senior Officers of the Issuer have no interest in any material transactions in which the Issuer has participated or intends to participate at this time, save and except as disclosed in this Prospectus and in particular those matters disclosed under the heading "Description of Business and Property of the Issuer".

AUDITORS, TRANSFER AGENTS AND REGISTRARS

The Auditor for the Issuer is R.L. Roberts, Chartered Accountant, 2007 Centre Street North, Calgary, Alberta.

The Registrar and Transfer Agent for the Issuer is the National Trust Company, 666 Burrard Street, Vancouver, British Columbia, V6E 2Z9 and, 1008 Home Oil Tower, 324 8th Avenue S.W., Calgary, Alberta, T2P 2Z2.

MATERIAL CONTRACTS

Particulars of material contracts entered into by the Issuer within the two years prior to the date of this Prospectus are as follows:

- (a) Agency Agreement, more particularly described under the heading "Plan of Distribution";
- (b) Director and Employee Option Agreements more particularly described under the heading "Options to Purchase Securities of the Issuer";
- (c) Escrow Agreements more particularly described under the heading "Escrowed Shares";
- (d) agreement with Pamorex Minerals Inc. more particularly described under the heading "Business and Property of the Issuer";

- (e) agreements with Exploration Fund 1987 and Company, Limited Partnership, more particularly described under the heading "Funding of Exploration Programs".
- (f) agreements dated May, 1985 whereby the unit-holders of Winslow Gold Corp. (1983) Partnership (the "Partnership") exchanged their Partnership Units for 10,000 shares of the Issuer for each Unit held. The Partnership was formed in July, 1983 for the purpose of acquiring the Rice Lake Property located in Manitoba and to conduct a geochemical and prospecting program including the construction of a road to the Issuer's Winslow Property located in British Columbia. The Partnership was authorized to issue a maximum of 50 Limited Partnership Units each convertible into 10,000 shares of the Issuer.

A total of 31 Units were subscribed to. As 22 of the Units were not fully subscribed for, the Unit-holders forfeited their right to exchange Units into shares of the Issuer. Therefore, 9 Units were converted into a total of 90,000 shares of the Issuer. The Partnership raised a total of \$83,400, and the Issuer also expended \$5,000 on behalf of the Partnership which was subsequently written-off by the Issuer as a bad debt. A commission of \$5,500 was paid to Carrier Securities Limited of Calgary, Alberta. Of the balance of the funds raised, \$15,500 was expended to acquire an interest in the Rice Claims, \$49,164 was expended on exploration and development of the Winslow Property, and \$18,244 was expended on legal and administrative costs.

All material contracts will be available for inspection at the Company's registered and records office, 1600 - 609 Granville Street, Vancouver, British Columbia during normal business hours during the period of primary distribution of the securities offered hereunder and for thirty days thereafter.

OTHER MATERIAL FACTS

Rice Claims, Bissett Area, Manitoba

Winslow Gold Corp. (1983) Partnership (the "Partnership") previously held a 25% interest in the Rice Group of mineral claims comprising 943 hectares (2,322 acres) located approximately 160 kilometers northeast of Winnipeg and 40 kilometers west of the Manitoba, Ontario border. The Issuer was the General Partner of the Partnership. The

Partnership's acquisition costs were \$15,500. No exploration program was carried out on the Property, which was abandoned in 1984.

STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Sections 66, 114, 118 and 124 of the Securities Act (British Columbia) provide, in effect, that when a security is offered during the course of a distribution:

- (a) the purchaser will not be bound by a contract for the purchase of such security if written notice of his intention not to be bound is received by the dealer from whom the purchaser purchased the security not later than two (2) business days after the latest prospectus and any amendment to the prospectus offering such security is received by the purchaser; and
- (b) if a prospectus, together with any amendment to the prospectus, contains a misrepresentation, a purchaser who purchases a security offered thereby during the period of distribution shall be deemed to have relied on such misrepresentation, if it was a misrepresentation at the time of purchase and, subject to the limitations set forth in such Act, has a right of action for damages against:
 - (i) the issuer or a selling security holder on whose behalf the distribution is made;
 - (ii) every underwriter of the securities who is required to sign the Certificate in the prospectus;
 - (iii) every director of the issuer at the time the prospectus was filed;
 - (iv) every person whose consent has been filed as prescribed; and
 - (v) every person who signed the prospectus,

but no action to enforce the right can be commenced by a purchaser more than the earlier of 180 days after the purchaser had knowledge of the facts giving rise to the cause of action or three (3) years after the date of the transaction that gave rise to the cause of action.

- (c) a person who is a purchaser of a security to whom a prospectus is required to be sent but was not sent has a right of action for damages or rescission against the dealer or offeror who failed to comply with the applicable requirement but no action to enforce such right of rescission may be commenced more than 180 days after the date of the transaction that gave rise to the cause of action for rescission.

WINSLOW GOLD CORP.
FINANCIAL STATEMENTS
DECEMBER 31, 1983, 1984, 1985 and 1986

R. L. Roberts

PROFESSIONAL CORPORATION



TELEPHONE 277-7521
2007 CENTRE STREET NORTH
CALGARY, ALBERTA T2E 2S9

AUDITOR'S REPORT

The Directors
Winslow Gold Corp.

I have examined the balance sheet of Winslow Gold Corp. as at December 31, 1983, 1984, 1985 and 1986 and the statements of income and deficit and changes in financial position for the four years ended December 31, 1986. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the company as at December 31, 1983, 1984, 1985 and 1986 and the results of its operations and changes in its financial position for the four years then ended in accordance with generally accepted accounting principles applied on a consistent basis.

CALGARY, ALBERTA
February 25, 1987,
except as to Notes 9 and 12
which are as of May 19, 1987.

R. L. Roberts
CHARTERED ACCOUNTANT

WINSLOW GOLD CORP.
STATEMENT OF INCOME AND DEFICIT

	YEAR ENDED DECEMBER 31			
	<u>1986</u>	<u>1985</u>	<u>1984</u>	<u>1983</u>
REVENUE	\$ -	\$ -	\$ -	\$ -
EXPENSES				
Legal and accounting	4,300	5,288	505	-
Filing fees	3,505	-	-	-
Travel	1,380	-	-	-
Administration	1,000	18,905	-	-
Printing	731	-	-	-
Subscriptions	300	-	-	-
Interest and bank charges	244	1,152	-	-
Licenses and taxes	75	114	-	-
Geological costs written off	-	15,500	-	-
Debts uncollectible from partnership	-	5,011	-	-
	<u>11,535</u>	<u>45,970</u>	<u>505</u>	<u>-</u>
NET LOSS FOR THE YEAR	11,535	45,970	505	-
DEFICIT AT BEGINNING OF YEAR	<u>46,475</u>	<u>505</u>	<u>-</u>	<u>-</u>
DEFICIT AT END OF YEAR	\$ <u>58,010</u>	\$ <u>46,475</u>	\$ <u>505</u>	<u>-</u>
LOSS PER SHARE	\$ <u>(.01)</u>	\$ <u>(.04)</u>	\$ <u>-</u>	\$ <u>-</u>

WINSLOW GOLD CORP.

BALANCE SHEET

ASSETS

	DECEMBER 31			
	<u>1986</u>	<u>1985</u>	<u>1984</u>	<u>1983</u>
CURRENT				
Cash and term deposits	\$ 107,180	\$ 36	\$ 9,484	\$ 8,000
Advances receivable	-	3,000	-	-
Due from Winslow Partnership	-	-	9,011	-
Due from Sasko Oil & Gas Limited	-	-	1,000	-
	<u>107,180</u>	<u>3,036</u>	<u>19,495</u>	<u>8,000</u>
OPTION ON MINING PROPERTY DEPOSIT (Note 3)	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
MINING PROPERTY, at cost (Note 4)	<u>169,164</u>	<u>169,164</u>	<u>119,500</u>	<u>118,500</u>
	<u>\$ 286,344</u>	<u>\$ 172,200</u>	<u>\$ 138,995</u>	<u>\$ 126,500</u>

LIABILITIES

CURRENT				
Accounts payable	\$ 1,651	\$ 10,761	\$ -	\$ 2,000
Due to shareholder	2,289	-	-	-
Bank loan	-	-	15,000	-
	<u>3,940</u>	<u>10,761</u>	<u>15,000</u>	<u>2,000</u>

SHAREHOLDERS' EQUITY

CAPITAL STOCK (Notes 6 and 7)				
Authorized				
4,400,000 common shares without nominal or par value				
Issued				
1,845,002 (1985-1,195,002 shares (1984 and 1983 1,030,000 shares allotted for issue)	340,414	207,914	124,500	124,500
DEFICIT	(58,010)	(46,475)	(505)	-
	<u>282,404</u>	<u>161,439</u>	<u>123,995</u>	<u>124,500</u>
SIGNED ON BEHALF OF THE BOARD:	<u>\$ 286,344</u>	<u>\$ 172,200</u>	<u>\$ 138,995</u>	<u>\$ 126,500</u>

 Director

 Director

WINSLOW GOLD CORP.
STATEMENT OF CHANGES IN FINANCIAL POSITION

	<u>1986</u>	<u>1985</u>	<u>1984</u>	<u>1983</u>
<u>OPERATIONS</u>				
CASH APPLIED TO OPERATIONS				
Net loss	\$ (11,535)	\$(45,970)	\$ (505)	\$ -
Add (deduct) items not involving cash for operations				
Geological costs written off	-	15,500	-	-
Bad debts	-	5,011	-	-
	<u>(11,535)</u>	<u>(25,459)</u>	<u>(505)</u>	<u>-</u>
Net change in non-cash working capital items related to operations	<u>(9,110)</u>	<u>10,761</u>	<u>-</u>	<u>-</u>
	<u>(20,645)</u>	<u>(14,698)</u>	<u>(505)</u>	<u>-</u>
<u>FINANCING</u>				
Proceeds from common share issue	132,500	83,414	-	124,500
Advances from shareholder	2,289	-	-	-
Advances received (paid) from related parties	<u>3,000</u>	<u>2,000</u>	<u>(12,011)</u>	<u>2,000</u>
	<u>137,789</u>	<u>85,414</u>	<u>(12,011)</u>	<u>126,500</u>
<u>INVESTING ACTIVITIES</u>				
Option on mining property deposit	(10,000)	-	-	-
Acquisition of mining property	-	-	(1,000)	(118,500)
Exploration and development costs capitalized	<u>-</u>	<u>(65,164)</u>	<u>-</u>	<u>-</u>
	<u>(10,000)</u>	<u>(65,164)</u>	<u>(1,000)</u>	<u>(118,500)</u>
INCREASE (DECREASE) IN CASH DURING THE YEAR	107,144	5,552	(13,516)	8,000
CASH AT BEGINNING OF YEAR	<u>36</u>	<u>(5,516)</u>	<u>8,000</u>	<u>-</u>
CASH AT END OF YEAR	\$ <u>107,180</u>	\$ <u>36</u>	\$ <u>5,516</u>	\$ <u>8,000</u>
CASH IS COMPRISED OF:				
CASH	\$ 107,180	\$ 36	\$ 9,484	\$ 8,000
BANK LOAN	<u>-</u>	<u>-</u>	<u>(15,000)</u>	<u>-</u>
	<u>\$ 107,180</u>	<u>\$ 36</u>	<u>\$ (5,516)</u>	<u>\$ 8,000</u>

WINSLOW GOLD CORP.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 1986

1. ACCOUNTING POLICIES

Mineral exploration and mine development costs are capitalized. When production commences these expenditures will be amortized over the life of the estimated ore reserves on the unit of production basis. If a project is abandoned or considered to be of no further interest to the Corporation, the related expenditures are charged to income. The costs deferred at any time do not necessarily reflect present or future values.

2. INCORPORATION

The Company was incorporated as MGM Energy Corporation under the laws of British Columbia on January 31, 1980. The name was changed to Winslow Gold Corp. on October 1, 1982 and registered in Alberta on June 10, 1983. The Company remained inactive until 1983.

3. FINANCIAL COMMITMENTS

The Company has been granted the option to acquire from a 60% to a 100% working interest in certain mining claims, known as Iskut River, in the Laird Mining Division of the Province of British Columbia.

In order to acquire a 60% working interest, the Company is required to make payments to the option grantor and incur expenditures on the property as follows:

	<u>PAYMENTS</u>	<u>EXPENDITURES</u>	<u>TOTAL</u>
1986	\$ 10,000	\$ -	\$ 10,000
1987	35,000	150,000	185,000
1988	25,000	150,000	175,000
1989	<u>30,000</u>	<u>200,000</u>	<u>230,000</u>
	<u>\$ 100,000</u>	<u>\$ 500,000</u>	<u>\$ 600,000</u>

If the Company is granted the option to acquire a further 20% working interest additional payments and expenditures will be incurred as follows:

1990	\$ 40,000	\$ 150,000	\$ 190,000
1991	<u>40,000</u>	<u>150,000</u>	<u>190,000</u>
	<u>\$ 80,000</u>	<u>\$ 300,000</u>	<u>\$ 380,000</u>

WINSLOW GOLD CORP.
 NOTES TO FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 1986

3. FINANCIAL COMMITMENTS (continued)

If the Company is granted the option to acquire a further 20% working interest, in exchange for the issuer of the option acquiring a 4% net smelter return royalty, the Company will have to pay advance royalty payments of \$25,000 per year commencing December 31, 1992 until such time as the property is brought into production. The Company would also have the option up to December 31, 1993 to purchase the 4% net smelter royalty for \$2,000,000 less the amount of all prior cash payments and advance royalty payments.

4. MINING PROPERTY

The Company has three located mineral claims and six crown granted mineral claims known as the Winslow Property located in the Revelstoke Mining Division of the Province of British Columbia. Costs relating to this property are as follows:

	<u>1986</u>	<u>1985</u>	<u>1984</u>	<u>1983</u>
Land (Note 6)	\$ 119,500	\$ 119,500	\$ 119,500	\$ 118,500
Exploration and development costs	<u>49,664</u>	<u>49,664</u>	-	-
	<u>\$ 169,164</u>	<u>\$ 169,164</u>	<u>\$ 119,500</u>	<u>\$ 118,500</u>

5. RELATED PARTY TRANSACTIONS

- (a) During the year certain partners of the Winslow Gold Partnership repaid advances of \$3,000 made by the Corporation to cover their share of mining development expenses.
- (b) The amount due to a shareholder of \$2,289 is non-interest bearing with no definite terms of repayment.
- (c) Of the 90,000 shares issued for mining development acquired from Winslow Gold (1983) Partnership, as disclosed in Note 6, 20,000 shares were to directors of the Company.
- (d) In 1983 and 1985 the Company issued shares to its former parent Company, Sasko Oil & Gas Limited, as disclosed in Note 6.

WINSLOW GOLD CORP.
 NOTES TO FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 1986

6. ISSUANCE OF CAPITAL STOCK

Capital stock has been issued for consideration as follows:

	<u>1986</u>	<u>1985</u>	<u>1983</u>
1,250,000 shares for cash	\$ 132,500	\$ -	\$ -
30,002 shares for cash	-	-	6,000
1,000,000 shares for mining property acquired from Winslow Gold Corp.'s former parent Company Sasko Oil & Gas Limited	-	-	118,500
(600,000) shares gifted back to the Company	-	-	-
75,000 shares to Sasko Oil & Gas Limited in payment of administration and office expenses	-	18,750	-
90,000 shares for mining development acquired from Winslow Gold (1983) Partnership	-	64,664	-
<u>1,845,002</u>	<u>\$ 132,500</u>	<u>\$ 83,414</u>	<u>\$ 124,500</u>

Of the 1,000,000 shares originally issued to Sasko Oil & Gas Limited and subsequently transferred to Ross Resources Inc., 600,000 shares were gifted back to the Company for cancellation.

The shares issued for mining development acquired from Winslow Gold (1983) Partnership were pursuant to agreements dated May, 1985, whereby holders of nine units of Winslow Gold Corp. (1983) Partnership exchanged their Limited Partnership Units for 10,000 shares of Winslow Gold Corp. The shares were valued at the capitalized costs of the Partnership as follows:

Winslow Property - geological	\$ 13,411
- roads	35,753
Rice Lake Property (written off in 1985)	<u>15,500</u>
	<u>\$ 64,664</u>

WINSLOW GOLD CORP.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1986

7. ESCROWED SHARES

Of the 1,845,002 issued shares outstanding, 750,000 shares are held in escrow and are subject to the direction or determination of the Superintendent of Brokers of the Vancouver Stock Exchange.

8. STOCK OPTIONS

The Company has granted stock options to its directors and employees totalling 220,000 shares at \$0.35 per share to be exercised on or before December 8, 1991.

9. SUBSEQUENT EVENT

Subsequent to the year-end the Company entered into an agreement with First Exploration Fund whereby First Exploration Fund agreed to provide \$250,000 for the Phase I exploration program on the Iskut River Property (Note 3) and \$100,000 for the Phase I exploration program on the Winslow Property.

In consideration therefore, the company is required to:

- (a) allot and issue to First Exploration Fund 583,333 shares at a price of \$0.60 per share, which shares are intended to be flow-through shares pursuant to the provision of the Canadian Income Tax Act.
- (b) purchase 1,015 shares of Putco Holdings II Ltd. at a price of \$100.00 per share.
- (c) pay to CSA Management Limited a management fee in the amount of \$4,200.00.

WINSLOW GOLD CORP.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1986

10. PROPOSED SHARE ISSUE

The Company is proposing to issue an additional 750,000 common shares to the public for net proceeds after commission of \$240,000. The agent has been granted share purchase warrants entitling it to purchase up to 25,000 shares at \$0.40 per share until 180 days after the Company is listed on the Vancouver Stock Exchange or 12 months from the date of the Company's Prospectus, whichever is the earliest.

11. LOSSES CARRIED FORWARD

The Company has available non-capital losses which may be carried forward to apply against future taxable income as follows:

<u>Available to</u>	<u>Amount</u>
1991	\$ 505
1992	30,470
1993	<u>11,535</u>
TOTAL	\$ <u>42,510</u>

12. CONTINGENT LIABILITY

The Company is a defendant in a lawsuit whereby the Plaintiffs allege they were requested to undertake and assist in the promotion and development of the Company. The Plaintiffs have claimed they are entitled to receive 600,000 shares of the Company, or in the alternative damages or a Quantan Meruit for services performed and monies expended. Management is of the opinion the action is without merit. The company has filed a counter-claim for damages, costs and interest.

A GEOLOGICAL EVALUATION
of the
CHOPIN GROUP
Iskut River Area
N.T.S. 104-B/10W, 11E
Latitude 56°40' North
Longitude 130°59' West
Liard Mining Division
British Columbia

December 17, 1986

on behalf of
WINSLOW GOLD CORP.
Calgary, Alberta

by
L. J. Nagy, B.A., Geol.Sci.
and
J. R. Allan, P.Geol., F.GAC
TAIGA CONSULTANTS LTD.
#100, 1300 - 8th Street S.W.
Calgary, Alberta T2R 1B2

ABSTRACT

Winslow Gold Corp. has acquired an option from Consolidated CSA Minerals Inc. to earn up to a 60% interest in the 1,800 hectare Chopin Group claims in the Iskut River district of northwestern British Columbia.

A recent surge of exploration activity in the immediate area, most notably by Skyline Exploration and the Cominco/Delaware Resources joint venture, has confirmed the presence of several potentially economic gold/silver deposits hosted by late-stage shear zones, by hydrothermally altered stockworks and in porphyry Cu/Au environments within the "Snippaker" Volcanic Belt. The style, geologic setting, and apparent age of these occurrences is highly analogous to those gold/silver deposits at Sulphurets Creek (Newhawk-Lacana-Granduc) and at Tulsequah (Polaris-Taku). A multi-million dollar underground development program was recently initiated on the Skyline Exploration 'Reg' property, 3 km south of the Chopin Group, and a one million dollar drilling and trenching program is planned for early 1987 on the Cominco/Delaware 'Snip' occurrence, 2.5 km west of the property.

The Chopin Group is essentially unexplored, primarily as a consequence of the steep terrain in the northern sector. Field work to date has consisted only of a Dighem III airborne electromagnetic/resistivity/magnetic survey, very limited soil and stream sediment geochemistry, and reconnaissance-scale geological mapping. Nevertheless, these cursory investigations (primarily by DuPont and Placer during the period 1980 to 1983) were successful in delineating two significant precious metals occurrences (the 'Handel' and 'Chopin' showings), a 1000 x 500 m quartz-sericite-pyrite alteration zone, numerous untested gossan zones, and several favourable structural targets.

The Handel showing contains auriferous pyrite, arsenopyrite, galena and sphalerite in a structurally controlled hydrothermally altered zone with heavy clay and Fe alteration. The Chopin occurrence contains auriferous pyrite and chalcopyrite in a porphyry type environment - a dense stockwork of quartz and

carbonate stringers. Both occurrences are hosted by fine clastic sediments (arkosic wackes) belonging to the Snippaker Volcanic assemblage. The Handel has yielded numerous grab samples with gold values in the order of 0.1 to 0.378 oz/ton, silver values of 1.0 to 10.0 oz/ton, and scattered zinc values to 11.8%, and lead to 31.9%. The Chopin has yielded grab sample values of up to 0.16 oz/ton Au.

A multi-phase program of surface exploration and diamond drilling is herein recommended. Phase I, scheduled to commence in early spring of 1987, is budgeted at \$250,000 and should comprise the following two stages:

1. A surface exploration program designed to investigate the property peripheral to the Handel and Chopin occurrences. Field work on the lower slopes of Snippaker Mountain will consist of soil and litho-geochemical sampling (primarily by contour traverses), geological mapping and prospecting, magnetometer and VLF-EM surveying, and trenching where applicable. The primary goal will be to test to gossan and alteration zones, as well as those structural targets evident on air photos. Possible strike extensions of the two main showings will also constitute a priority area for detailed sampling.
2. Diamond drilling of the Handel occurrence. The precipitous terrain will necessitate some additional target definition. Geological mapping and extensive drill-pad preparation are proposed. This portion of the program would be conducted in conjunction with Stage 1. A minimum of three drill holes are recommended.

Contingent upon obtaining encouraging results from the first two stages, a Phase II program (consisting primarily of additional diamond drilling) is tentatively budgeted at \$250,000.

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CERTIFICATE: L. J. Nagy, B.A., Geol.Sci.	21
CERTIFICATE: J. R. Allan, P.Geol., F.GAC	22
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INTRODUCTION

Winslow Gold corp. has recently acquired an option from Consolidated CSA Minerals Inc. to earn up to a 60% interest by spending \$500,000 by 1989 on the Chopin Group claims in the Iskut River area of British Columbia.

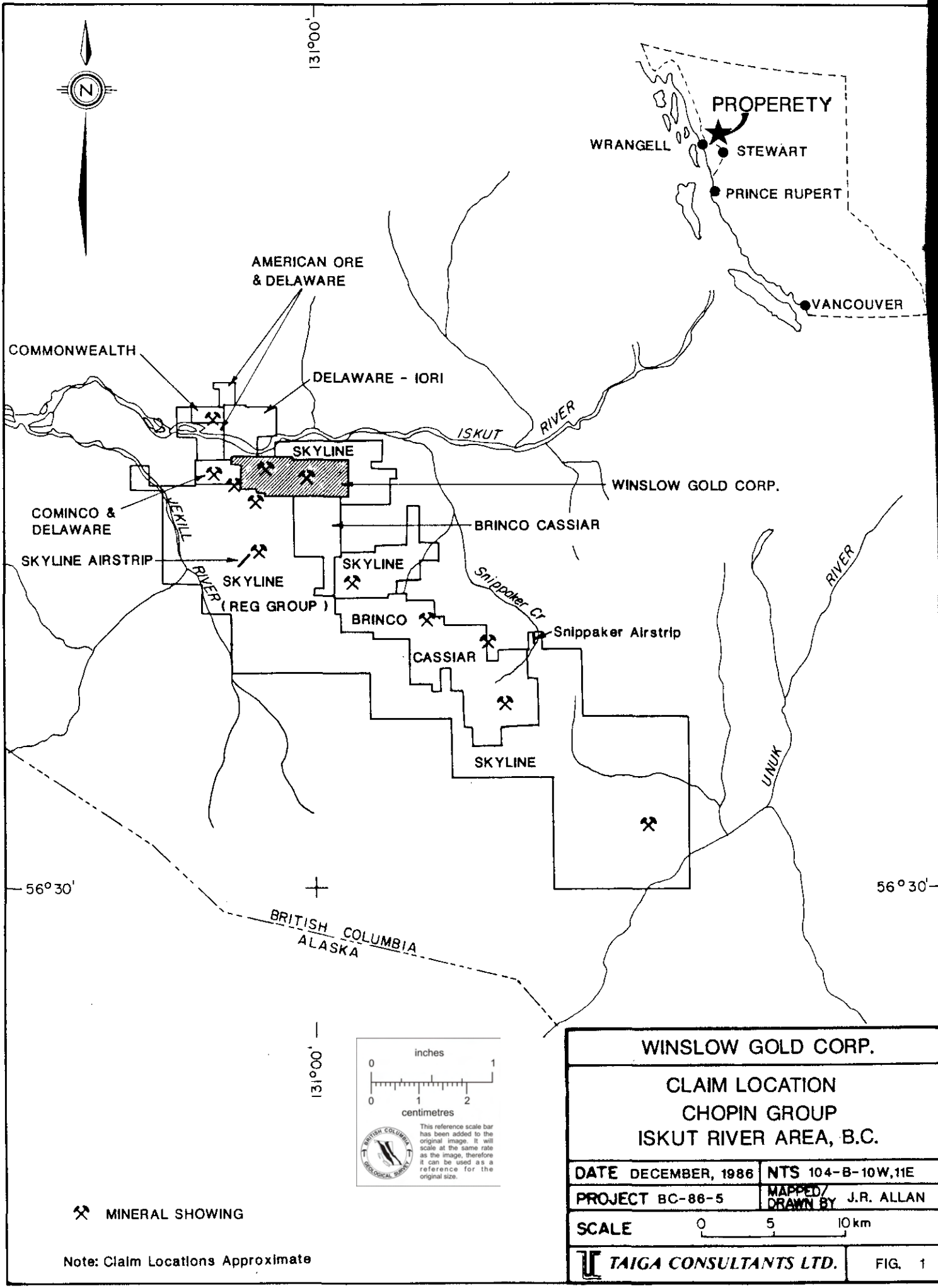
A recent surge of exploration activity in this area, most notably by Skyline Exploration and the Cominco/Delaware joint venture, has confirmed the presence of several potentially economic gold/silver deposits hosted by late-stage shear zones, by hydrothermally altered stockworks, and in porphyry Cu/Au environments within the "Snippaker" Volcanic Belt.

At the request of Mr. Gerald N. Ross (President, Winslow Gold Corp.), the writers have undertaken a geological evaluation of the Chopin Group claims and subsequently recommended an exploration program and a proposed budget for the 1987 field season.

Location and Access

The Chopin Group straddles the western half of Snippaker Mountain, one to two kilometres south of the Iskut River in northwestern British Columbia. The claims are situated within the Liard Mining Division on NTS map-sheets 104/B-10W and 11E, and are centered about 56°40' North latitude and 131°02' West longitude (Figures 1 and 2).

The twin communities of Stewart, B.C. and Hyder, Alaska, located at the headwaters of Portland Canal, are approximately 105 km southeast of the property; and Wrangell, Alaska is 80 km due west. Ocean-going barges can navigate to Johnson's Landing, 38 km downstream on the Iskut River. Future road access into this area will likely follow the Iskut River valley from Bob Quinn Lake on the Stewart-Cassiar Highway, a distance of approximately 60 km.



Note: Claim Locations Approximate

WINSLOW GOLD CORP.	
CLAIM LOCATION CHOPIN GROUP ISKUT RIVER AREA, B.C.	
DATE DECEMBER, 1986	NTS 104-B-10W,11E
PROJECT BC-86-5	MAPPED/ DRAWN BY J.R. ALLAN
SCALE	0 5 10 km
TAIGA CONSULTANTS LTD.	FIG. 1

The site of B.C. Hydro's planned development of a hydroelectric generating facility on the Iskut River is about 30 km upstream from the property. At the present time, access into this area is facilitated by two gravel airstrips; a 2800 foot strip built in the early 1970's on the west bank of Snippaker Creek (15 km southeast of the Chopin Group) at an elevation of 580 m; and a 2000 foot strip built by Skyline Exploration in 1986 on Johnny Flat, 2 km south of the property. Transprovincial Airlines operated scheduled flights from Terrace, B.C. (260 km to the south) to the Snippaker strip three days a week in 1986, and will likely increase this to daily in 1987. Some of the camps will likely be serviced by a DC-3 or Twin Otter from either Wrangell or Iskut, B.C. (145 km to the northeast). Helicopters will be based at the Skyline, Cominco/Delaware, and Delaware/Iori camps during the 1987 field season.

Underground exploration work has commenced on the Skyline property, thereby ensuring the availability of at least minimal infrastructure even at this early stage of the camp's development.

Claims Status

The Chopin Group consists of four contiguous claims totalling 72 units in a rectangular block approximately 7 km east-west by 2.5 km north-south. The claims are currently registered in the name of Consolidated CSA Minerals Inc. and are more specifically described below:

<u>Claim Name</u>	<u>Record Number</u>	<u>No. of Units</u>	<u>Area</u>	<u>Date Recorded</u>	<u>Expiry Date</u>
Chopin I	2080	20	500 ha	Sept 09, 1981	Sept 09, 1987
Chopin II	2081	12	300 ha	Sept 09, 1981	Sept 09, 1987
Handel	1450	20	500 ha	July 14, 1980	July 14, 1987
Ravel	1454	<u>20</u>	<u>500 ha</u>	July 14, 1980	July 14, 1987
		72	1800 ha	(4,448 acres)	

Assessment work requirements necessitate an expenditure of \$200 per unit per year, for a total of \$14,400/annum, plus a filing fee of \$5 per \$100 of work recorded.

Physiography

The Chopin Group is situated within the Boundary Ranges of the Coast Mountains and exhibits extreme relief typical of glaciated alpine terrain. Elevations within the property boundaries vary from 122 m along the Iskut River valley floor to 2010 m at Snippaker Mountain. The south face of Snippaker Mountain exhibits a relatively uniform, moderately steep slope draining into Bronson Creek. However, the numerous tributaries that drain into Bronson Creek are very steeply incised and provide a formidable obstruction to side hill traverses.

"The north face of Snippaker Mountain (facing the Iskut River) is extremely precipitous and has been deeply incised by approximately six stream channels. The foot of each gully is characterized by the development of extensive alluvial fans. Debris from these spillways is piled up to a height of at least 200 metres above the valley floor. Many of the gullies are at least in part accessible. Access to the remainder of the north face requires the use of good technical climbers and ropes. Tree-line across the back (south) slope occurs at 1100 to 1200 m above sea-level whereas on the north side it occurs at the base of or across the inactive portion of the fans. Vegetation immediately beneath tree-line consists of a thick, intertwined growth of stunted spruce. Lower, within the Bronson Creek and Iskut River Valleys, spruce, alders, and a dense growth of devil's club are prevalent." (Korenic et al., 1982).

Access to the showings on the Handel and Chopin cliff faces is restricted to good technical climbers and the routing is described by Barde and Radford as follows:

Access to the Handel Face

Access to the Handel Face from Snippaker ridge uses a small unstable, precipitous goat trail above the Handel gully. After this, a steep grass slope leads to the summit of the face. Rappelling anchorages were fixed on a group of bushes. The 120 m face is exposed to rock falls as the climber progresses. The rope needed a plastic pipe as protection, due to strong abrasion. Three 50 m rope lengths were used. Jumar ascending

handles were used as self security during transfer of the rappel device from one rope to the other. A horizontal rope was fixed for sampling along the face.

At the bottom, [there is] a very steep creek broken by a series of waterfalls and covered in places by snow. Self insurance is recommended when working in this area. The other side of the creek is steep, very unstable, and progression is rapidly cut by another vertical face. To exit the creek, [previous climbers have] had to "jumars" their way up. An easier and shorter way is on a gully to the left side of the face; the use of rope is still needed.

Access to Chopin Face

From the Snippaker ridge, situated under the tree-line, you follow a very steep slope covered by thick bush, or land on a small helipad situated at point 1880 feet.

Rappel from point 1700 feet is fixed on a good tree. The face is unstable especially along the main fractures, and the climber is exposed to numerous rock falls. The exit of the face uses a steep gully leading to the Iskut River.

HISTORY OF EXPLORATION

Regional geological mapping was first undertaken in this district during the period 1926-1929 by F. A. Kerr of the Geological Survey of Canada (Memoir 246 and Map 311A, 1 inch = 2 miles published in 1935) and compiled in 1957 as a portion of Preliminary Map 9-1957 (one inch = four miles). The Iskut River Sheet (NTS 104 and 114), including the Alaska Panhandle, was re-compiled at 1:1,000,000 scale in 1974 (G.S.C. Map 1418A).

Aeromagnetic coverage, provided under the auspices of the combined federal and provincial governments, is available at a scale of 1:50,000 as maps 9224G and 9235G (104-B/10 and 11); and at a scale of 1:250,000 as compilation 7780G.

Relatively good resolution black-and-white photography is available from Energy, Mines and Resources at a scale of 1:37,000. In September 1986, the Cominco/Delaware joint venture undertook a substantially more detailed photographic survey of this area at a scale of 1:14,000. These photos, which are amenable to orthogonal correction and the construction of detailed topographic maps, completely cover the Chopin Group and should be purchased prior to the preparation of base maps for this project.

The earliest documented exploration in the area occurred at the turn of the century when prospectors, working up the Iskut River from the Stikine, discovered gold-bearing sulphide-rich veins on the western flanks of Johnny Mountain. Because the area was relatively inaccessible until the advent of helicopter supported exploration, little further attention was paid to this initial discovery.

Prior to 1980, there is no record in assessment files of detailed precious metals exploration in the immediate vicinity of the Handel-Ravel-Chopin claims. This area, however, was intensively investigated for porphyry copper and copper-molybdenum mineralization in the mid-1960's (e.g., by Cominco and Texas-Gulf). At that time, relatively few rock samples were assayed for gold (generally only the massive sulphides), and gold analysis of soil geochemical samples was essentially non-existent.

The Handel and Ravel claims were staked on the basis of anomalous Au/Ag/Pb values obtained from a regional stream sediment geochemical survey conducted by DuPont of Canada Exploration Limited in May and June of 1980. The first follow-up investigations in 1981 consisted of very limited soil and stream sediment geochemistry, prospecting and mapping (the latter being conducted by two professional climbers). Subsequent to this program, the Chopin I and II claims were also staked. DuPont's summary report indicated that several sphalerite-galena-chalcopyrite and precious metals bearing quartz veins (namely, the Handel and Chopin occurrences) were discovered in Snippaker volcanics and related sediments.

In 1981, one of the authors (L. J. Nagy, in the employ of Cominco), mapped the Chopin I and II claims at a scale of one inch = 1000 feet while conducting a detailed examination of the 'Snip' occurrence to the west.

In 1983, the Chopin Group was optioned to a Placer Development/Skyline Exploration joint venture. Under the operatorship of Placer, a second and again limited program of mapping and rock sampling was undertaken in order to more fully evaluate the Handel and Chopin occurrences. Additionally, 166 soil samples were taken over the probable strike extensions of these structurally controlled zones. Numerous gossan zones were also reported to be visible over a length of 2000 to 2500 m along the north face of the Chopin-Handel face. These have not yet been investigated in any detail.

In July 1983, a helicopter-borne Dighem III survey (electromagnetics, resistivity, magnetics) of the Iskut River/Skyline area was flown for Placer, and coverage internal to the Chopin Group has been provided to Winslow Gold Corp. Flight lines were oriented east-west, with a highly variable spacing (i.e., from 50 m to 500 m) partially as a consequence of the extreme topographic relief. The average survey altitude (EM/resistivity bird) was 42 m.

No follow-up has been conducted since 1983 and there are no records of any trenching or diamond drilling to this date within the confines of the present Chopin Group.

REGIONAL GEOLOGY

The Iskut River area is underlain by Mesozoic sediments and volcanics of the Takla and Hazelton Groups which have been extensively intruded by large, unfoliated batholiths. The intrusives are of Tertiary to Cretaceous age and belong to the Coast Plutonic Complex (dominantly quartz monzonite to quartz diorite).

In the immediate vicinity of the property, three sedimentary and volcanic sequences have been identified, all of which have been intruded by younger granitic rocks and are locally overlain by recent volcanic flows.

The oldest sequence consists of Permian to lower Triassic shales, siltstone, conglomerate, and limestone overlying andesitic flows and tuffaceous sediments. The sequence has been mapped in the western part of the district, particularly in the vicinity of the Craig and Iskut Rivers (downstream from Bronson Creek).

The middle series, referred to locally as the "Snippaker" Volcanic assemblage, is comprised of upper Triassic to lower Jurassic andesitic and clastic sedimentary rocks with related high-level subvolcanic felsite and quartz-feldspar-porphyry bodies. Breccias, tuff breccias, and siliceous pyroclastic rocks are also common.

The youngest sequence (Jurassic or younger), which consists of conglomerate, sandstone, greywacke, and argillite, unconformably overlies the "Snippaker" Volcanic assemblage.

East of the property area, recent volcanism (entailing the extrusion of basalt, cinders, and ash) has been mapped in the Iskut canyon, an east tributary of Snippaker Creek, and at Hoodoo Mountain. The latter consists of an impressive, 1550 m ice-capped dormant volcano.

Regional metamorphism has reached biotite grade of the greenschist facies with a locally weak hornfelsing overprint.

ECONOMIC GEOLOGY

The precious and base metals showings discovered to date in the Iskut River -Johnny Mountain area are confined to the "Snippaker" Volcanic assemblage and are, furthermore, spatially related to felsite and feldspar (orthoclase) porphyry bodies that are thought to be subvolcanic feeder systems for the volcanic rocks. Four styles of mineralization have been reported:

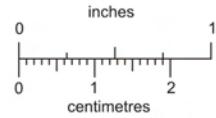
1. Intensely pyritized felsite bodies (composed of fine-grained leucocratic intrusive rocks and sheared sericitized rhyolitic to dacitic tuffs, flows, and breccias) with gold and silver bearing pyrite, chalcopyrite, and lesser amounts of galena and sphalerite. Mineralization occurs as disseminations, narrow veins, and banded lenses, and is often contained within elongate, sub-parallel quartz-sericite-carbonate-pyrite alteration envelopes which are commonly conductive. Examples are the Cu/Ag/Au Johnny Glacier showing, and the main or Stonehouse Gold Zone, Skyline Exploration.

The style, geologic setting, and apparent age of the Johnny Mountain mineralization is highly analogous to that at the Sulphurets Creek (Newhawk/Lacana/Granduc) and the Tulsequah area Polaris-Taku gold/silver deposits.

2. Late-stage quartz (\pm carbonate) veins and chlorite-sulphide rich shear zones in calcareous, pyritic argillites (e.g., the 'SNIP' showing on the Cominco/Delaware property, 2.5 km to the west of the west property boundary of the Chopin II claim; and the Handel occurrence).
3. Magnetometer surveys by Iskut Silver Mines Ltd. on claims west of and adjacent to the Hemlo West 13 identified a number of magnetite-rich zones and massive magnetite pods in altered volcanic rocks. The pods carry chalcopyrite, sphalerite, and galena, as well as significant gold and silver values. Descriptions of these showings and assays of rocks samples collected by W. G. Jeffery are reported in the B.C. Dept. of Mines Annual Report 1966.

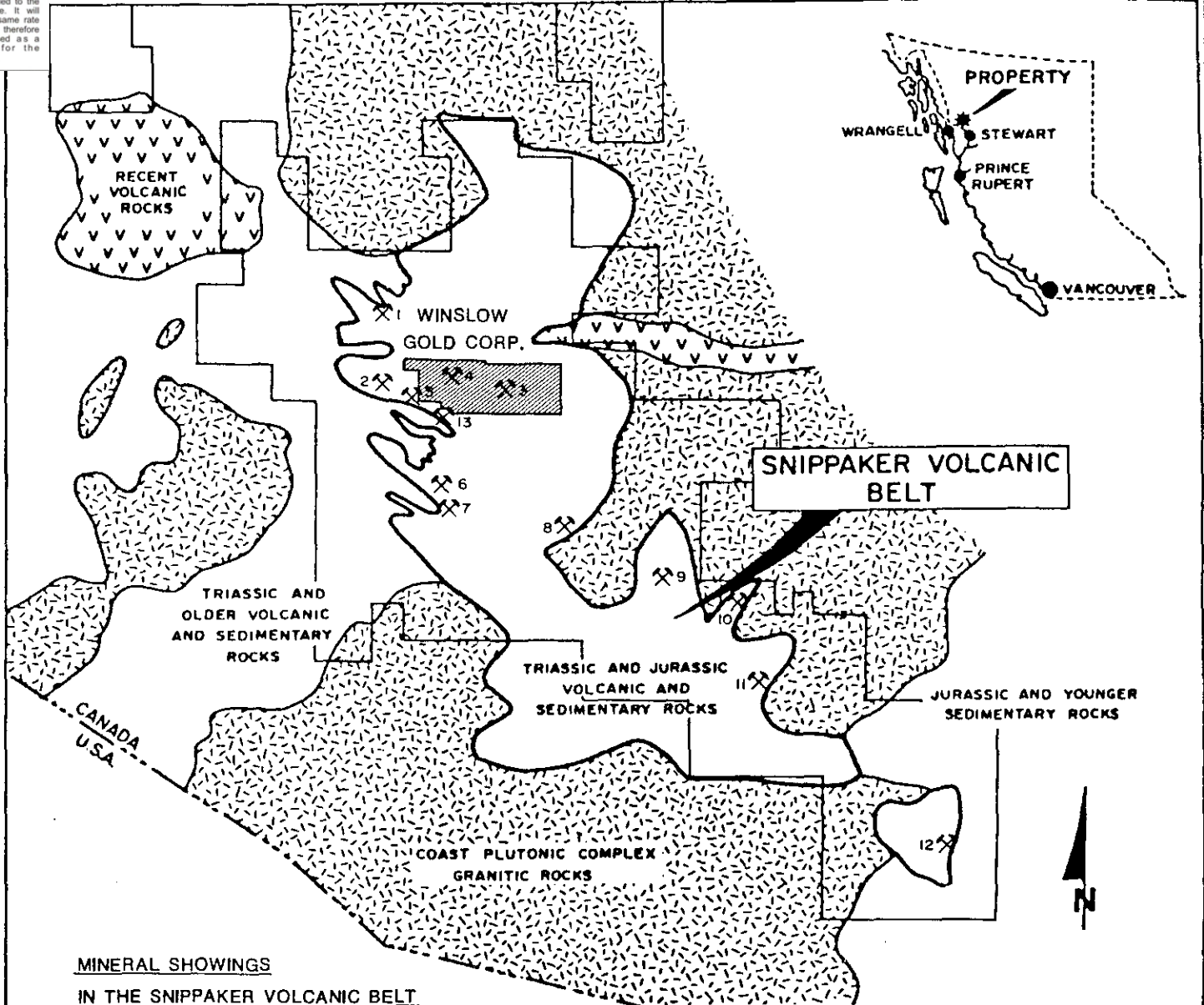
4. Widespread disseminated and fracture-controlled chalcopyrite, molybdenite, and low-grade gold/silver mineralization occurs associated with intensely silicified and pyritized alteration zones in the orthoclase porphyry and in the surrounding sedimentary rocks (e.g., the Red Bluff occurrence on the Cominco/Delaware property, adjacent to Bronson Creek in the orthoclase porphyry; and the Chopin occurrence, in argillites).

Future exploration programs over the Chopin Group claims should be designed to take into account the subtleties of the structurally-controlled as well as the more readily identifiable sulphide-rich precious metals bearing occurrences noted elsewhere in this camp (Figure 3).



BRITISH COLUMBIA
GEOLOGICAL SURVEY

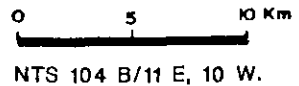
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**MINERAL SHOWINGS
IN THE SNIPAKER VOLCANIC BELT**

- 1. ISKUT SILVER (Cu, Mo, Pb, Zn, Au, Ag) - COMMONWEALTH MINERALS
 - 2. SNIP (BRONSON CREEK) (Au, Ag, Pb, Zn, Cu) - COMINCO/DELAWARE
 - 3. HANDEL (Au, Ag, Pb, Zn)
 - 4. CHOPIN (Au, Ag, Pb)
 - 5. RED BLUFF (Au, Cu) - COMINCO/DELAWARE
 - 6. REG (Au, Ag, Cu)
 - 7. JOHNNY GLACIER (Cu, Ag, Au)
 - 8. INEL (Au, Ag, Cu, Pb, Zn)
 - 9. TAMI (Cu)
 - 10. KIM (Cu, Au, Ag,)
 - 11. PINS (Cu, Pb, Zn)
 - 12. MT. DUNN (Cu, Au, Ag)
 - 13. BONANZA SILVER ZONE (Ag, Au, Cu)
- } WINSLOW GOLD CORP.
- } SKYLINE EXPLORATION
- } BRINCO/CASSIAR
- } SKYLINE EXPLORATION

Figure 3
TAIGA CONSULTANTS LTD.
**SNIPAKER
VOLCANIC BELT**



NTS 104 B/11 E, 10 W.

LOCAL GEOLOGY AND MINERALIZATION

From north to south, the property is dominantly underlain by an east-west striking, shallow to moderately steep south-dipping sequence of arkosic wackes (grey to green sandstones to siltstones) with minor interbeds of andesite, tuff, rusty wackes, and agglomerate; and black argillite (mudstone). A small body of intrusive orthoclase porphyry is noted in the southwest corner of the Handel claim. A 2 to 20 m wide, south-southeast striking, near vertically dipping mafic dyke is located just east of the Handel-Ravel legal corner post. A broad, open fold was partially mapped on the northwest side of Snippaker 'Nose' and several small-scale tight isoclinal folds were noted along the Handel-Ravel scarp.

To date, both the structural and lithologic mapping have been very cursory, primarily due to extreme topographic relief.

Exploration to date has concentrated on two occurrences, namely the Handel and Chopin showings. The following is excerpted from Barde and Radford's 1983 summary report (Placer) to which the reader is referred for specific details.

Handel Showing

The Handel mineralized zone represents a hydrothermally altered system controlled by a combination of three prominent structural sets. These are as follows:

1. A series of E-W steeply north dipping features cut across the Handel Group. One of these, named for the purposes of this project the "Handel Fault", seems to control the overall strike direction of mineralization. The fault strikes 290-295° and dips 80°N. Drag folding of bedding planes indicates this to be a normal fault.
2. A strong NE-SW feature cuts through the northeast quadrant of the claim group. Mapping shows this to be a fault striking 55° and dipping 55°SE. Relative movement appears to be left lateral. Relative up and down movement has not been determined. This feature apparently forms the western boundary of the limit of mineralization within the Handel system.
3. A series of N-S lineations cut the claim group - terminating against the NE-SW fault. These features are apparent on the ground as roughly N-S gullies (and associated ridges).

4. A very strong - almost exactly east-west lineation - is identified on the airphoto and appears to strike directly through the mineralized zone. This feature has not yet been identified on the ground [it may extend westward onto the Snip property].

It should be noted that bedding appears to have no control over mineralization.

Generally, metalliferous mineralization includes pyrite, arsenopyrite, sphalerite, and galena; and is most massive at the intersection of specific fracture and shear sets. Alteration products include limonite, jarosite, possibly scorodite, and a great deal of clay, perhaps resulting from feldspar breakdown. Gangue minerals include quartz and minor calcite.

Massive sulphide mineralization is limited to the intersection of the structural features whereas submassive mineralization and less altered zones extend outward from these intersections along the individual structures. This outward extension, away from the intersections (and basically perpendicular to the strike of the body) is on the order of 10-15 metres. Therefore, in plan, the altered mineralized zone has an approximate size of 300 m x 20 m. However, the nature of the massively mineralized zones is a series of isolated pods and pipes which may or may not continue down the plunge of the intersection of the structural features. Therefore, although the Handel Fault itself may be traced for 300 m, mineralization is by no means continuous within this zone.

In 1980, a number of mineralized float samples were obtained from several alluvial fans below the Handel showing. 'Grab' samples (float) returned the following values:

<u>Sample</u>	<u>Au (oz/ton)</u>	<u>Ag (oz/ton)</u>	<u>Cu %</u>	<u>Pb %</u>	<u>Zn %</u>
6255	1.270	0.95	0.078	0.76	0.80
6840A	0.048	21.45	0.030	21.40	13.90

Sampling of the main occurrence in 1981 yielded the results listed overpage on Table 1.

47 samples obtained from the 1983 investigation yielded the following results over a measured zone 300 m x 20 m x 30 m vertical:

<u>Values in:</u>	<u>Range:</u>
Gold	trace to 11.4 ppm (0.33 oz/ton)
Silver	2 to 120 ppm (3.5 oz/ton)
Arsenic	56 to 36,000 ppm
Lead	averaged 0.44%
Zinc	averaged 0.35%

TABLE 1
HANDEL SHOWING

<u>Sample</u>	<u>Cu</u> %	<u>Pb</u> %	<u>Zn</u> %	<u>Ag</u> oz/T	<u>Au</u> oz/T	<u>Type</u>
9506C		0.32	0.53	0.56	.020	1 m chip above vein
9507		1.84	1.80	2.12	.134	Vein sample
9508		1.41	2.90	1.73	.088	>1 m chip across vein
9509		0.06	0.17	0.06	.002	1 m chip
9510		0.29	0.25	0.29	.052	Chip
9511		3.02	3.39	2.49	.011	10 m chip
9512		0.10	0.10	0.08	.002	Grab
9513		24.20	0.14	21.10	.335	Grab
9514		0.16	0.15	0.27	.003	Grab
9515		0.16	0.21	0.24	.009	8 m chip
9516		7.05	0.41	6.30	.182	Vert: 10 m chip
9517		0.86	4.09	1.09	.036	Grab
9518C		4.31	0.31	4.02	.059	3 m chip
9530C		0.74	1.68	0.76	.219	Grab
9531		31.90	11.95	25.20	.302	Grab
9532C		3.63	0.96	2.74	.161	Chip
9536	0.021	2.08		2.19	.068	1 m vein
9537	0.013	0.27		0.51	.010	3 m across
9538		69.20	0.68	55.10	.042	Grab
9539	0.019	11.85	3.76	9.10	.144	Grab
9540	0.020	11.50	3.06	9.28	.180	Chip across 6m
9541	0.004	0.61	0.47	0.48	.004	Grab
9542	.026	1.48	3.13	1.49	.270	Grab
9543	.006	7.15	0.04	8.65	.839	Grab
9545	.011	0.14	1.15	0.76	.217	Chip (horiz) over 7 m
9547	.014	0.76	0.33	5.40	.040	Grab
9548	.052	24.40	1.34	17.75	.281	Grab
9549	.011	2.78	0.36	2.91	.378	Chip (horiz) across 12 m
9550	.002	0.01		0.01	.002	
9551	.043	5.74	0.46	5.22	.111	Chip over 7m
9552	.076	29.60	1.75	21.50	.161	Grab
9553C		4.48	0.46	3.75	.375	Chip across 30 m(?)

It may be noted from the list that Ag:Pb ratios are relatively consistent averaging 1.2:1. Of the 31 samples obtained, only one revealed a ratio of greater than 2:1 (#9547C, 7.1:1). No similar relationship can be demonstrated with respect to gold with either that of Cu, Ag (or Pb).

Chopin Showing

The Chopin mineralized zone consists of a pyritic stockwork system within dark grey calcareous phyllites. Fine-grained biotite and calcite exist along the country rock fracture planes and are probably products of hydrothermal alteration. At least four distinct fracture sets have been recognized and although pyrite is common in all four sets, it occurs to a greater degree in one or two specific sets. Pyrite is seen as coarse cubes - at times massive along the fractures. Pyrite is also disseminated throughout the zone, but usually less than 0.5%. Total pyrite content of the system may be between 10 to 15%. The regional structural control for the zone appears to be bearing 315° and dipping steeply north.

Alteration and pyrite mineralization extends over 365 metres vertically by a width of roughly 125 metres. Assuming an overall slope of 60°, the zone is roughly 180 metres thick. The mapped and sampled area (the exposed, open portion of the face) is approximately 150 m x 125 m x 60 m.

A total of 16 samples were taken from the Chopin Main Face in 1983 yielded the following results:

<u>Values in:</u>	<u>Range:</u>
Gold	0.05 to 5.43 ppm (0.16 oz/ton)
Silver	0.5 to 3.0 ppm (0.08 oz/ton)
Molybdenum	2 to 770 ppm

Summary

The Handel and Chopin showings appear to lie in two separate "structural environments". These appear to be separated from each other by the main 240° left-lateral fault which forms the western terminus of the Handel system.

The Chopin represents a typical stockwork environment with literally thousands of intersecting fractures. Densities of 10-20 fractures per metre per fracture set were observed across several sample traverses. The Handel on the other hand is characterized by intersecting structural features but on a much coarser scale. Target zones within the Handel will likely be individual intersections (higher grade zones) whereas the Chopin, given proper precious metals grades, will probably depend more on a porphyry, low-grade, high-tonnage development philosophy.

Mineralogically, the two occurrences differ in several respects. The Handel zone contains numerous pods and pipes of massive sulphide consisting of pyrite, arsenopyrite, sphalerite, and galena. Isolated, massive pods of each of these minerals may be found. The Chopin, in comparison, contains strictly pyrite with trace amounts of chalcopyrite. Calcite is a pervasive mineral throughout the Chopin Main Face whereas carbonate is found only very rarely in the Handel zone, and in that instance it is within unaltered siltstones-slates at the base of the face.

Quartz mineralization is similar in both occurrences in that it is present, but not a pervasive or dominant feature. Quartz is always related to fracture sets and is not seen as massive quartz flooding. The two environments do share some structural features, primarily the 240°N dipping set. The 315°N dipping set, very common in the Chopin (and probably an overall controlling feature), is recognized in only one location on the Handel.

Each of the two showings has distinctive wallrock (country rock) alteration. In the Handel, a soft, pearly-white mineral, probably a clay, replaces the original sedimentary features. Clay increases to 30-50% of the rock within the highly altered zones. Clay is not so prevalent in the Chopin occurrence; however, fine-grained biotite is seen on fracture planes in phyllites.

In summary:

	<u>Handel</u>	<u>Chopin</u>
<u>Mineralization</u>		
1. metalliferous	Py, Aspy, Gal, Sph	Py. trace Cpy
2. gangue	quartz	calcite, quartz
<u>Structural</u>	coarse intersections creating high-grade mineralization; trends typically lineal	very dense stockwork
<u>Alteration</u>	heavy clay alteration; iron alteration products; arsenic alteration products	lighter clay; heavy calcite; biotite in country rock; limonite
<u>Geochemical Response</u>	As, Au, Ag, Pb, Zn	Au, Ag, Mo

A geochemical grid was located along the south facing slopes of the Handel and Ravel claims. A total of 257 soil samples were taken and analyzed for Au, Ag, Pb, Zn, Cu, and As.

The 240° direction of the cross faults in the mineralized showings at Handel is shown as a weak conductor and a resistivity low extending onto this soil grid by the airborne EM surveys. This conductor is reflected as being mineralized by anomalous soils in the geochemistry. A parallel structure 300 m to the west has also been located by the soil geochemistry.

The Chopin occurrence is also confirmed by a weak conductor and coincidental resistivity low.

A large area of grade 1 to 3 conductors on the south side of Handel-Ravel near Bronson Creek indicates possible weak bedrock conductors. There may be some conductive overburden here as well.

In addition to the two main occurrences, numerous gossan zones have been noted over a strike length of 2000 to 2500 m along the Handel-Ravel scarp, none of which have yet been investigated. An area of moderate, yellow to cream coloured quartz-sericite-pyrite alteration in the northern sector of the Chopin II claim remains to be sampled in detail as does a similar alteration zone on Bronson Creek in the southwest corner of the Chopin II claim.

RECOMMENDATIONS

Within the Chopin Group property, the Handel and Chopin gold occurrences provide ample evidence for the excellent potential for discovery of precious metals occurrences similar to the Johnny Mountain deposits. There is also good potential for the discovery of disseminated bulk-tonnage copper/gold mineralization associated with altered and silicified feldspar porphyry stocks. To explore for these deposits, a major two-phase program is recommended:

Phase I

1. As the Handel and Chopin occurrences have been delineated on surface to the extent permissible by the precipitous slopes, a significant portion of the 1987 exploration program should be directed at the largely unexplored balance of the property. This work should consist of detailed soil geochemical sampling (which technique has proved to be highly successful in this region), geological mapping and prospecting, magnetometer and VLF-EM surveying, trenching, and lithochemical sampling. Where grid emplacement is not feasible because of the extreme topographic relief, contour sample traverses may be necessary. Gossan zones, alteration halos, and structural lineaments will be sampled in detail. Some professional climber assistance will be required. The estimated cost of this stage is \$150,000, and a detailed budget is set out overpage.
2. Diamond drilling of the Handel occurrence would be conducted in conjunction with stage 1. The precipitous terrain will necessitate some additional target definition. Geological mapping and extensive drill-pad preparation are proposed. A minimum of three drill holes are recommended. Estimated cost is \$100,000.

Contingent upon obtaining encouraging results from Phase I, a Phase II program would consist of drilling on the Handel occurrence, as well as trenching and/or drilling of any additionally defined targets including the Chopin. Because of the extreme topography, the surveys are expected to be more time consuming and more costly than normal.

PROPOSED 1987 EXPLORATION BUDGETPHASE IPre-Field

airphoto interpretation, logistics, base map preparation \$ 3,000

STAGE 1Field Program

Personnel

Project Supervisor	6 days @ \$350	2,100	
Project Geologist	28 days @ \$300	8,400	
Assistant Geologist	28 days @ \$250	7,000	
Field Assistants	2 x 28 days @ \$150	8,400	
Camp Cook	28 days @ \$120	<u>3,360</u>	29,260

Camp Support

Food/camp equipment	140 man days @ \$40	5,600	
Fixed-wing charter	mob/demob, service flights	15,000	
Helicopter charter	50 hours @ \$500/hr	25,000	
Freight, communications		4,000	
Disposable supplies, fuel		5,000	
Generator, radio-telephone	28 days @ \$20/day	<u>560</u>	55,160

Geochemical Analyses

Soils	3000 samples @ \$ 8	24,000	
Stream sediments	200 samples @ \$ 8	1,600	
Rocks	300 samples @ \$10	<u>3,000</u>	28,600

Travel Expenses

5,000

Trenching: compressor rental, blasting crew,
@ 15 days @ \$750/day + powder

11,500

Geophysical Instrument rentals: magnetometer
base station, VLF-EM-16 28 days @ \$56/day

1,568

Post-Field

Data compilation, report preparation,
drafting, secretarial, reproductions

7,912

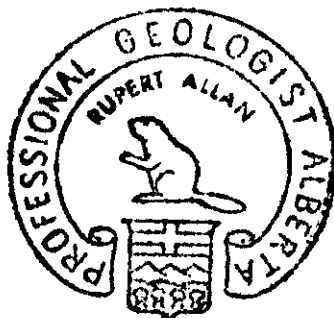
Contingency Allowance

8,000\$150,000STAGE 2

Diamond drilling of the Handel occurrence, geological
mapping, drill site preparation, and three drill holes

\$100,000\$250,000PHASE II

Diamond drilling and detailed trenching program

\$250,000

Rupert Allan
J. R. Allan, P.Geol., F.GAC

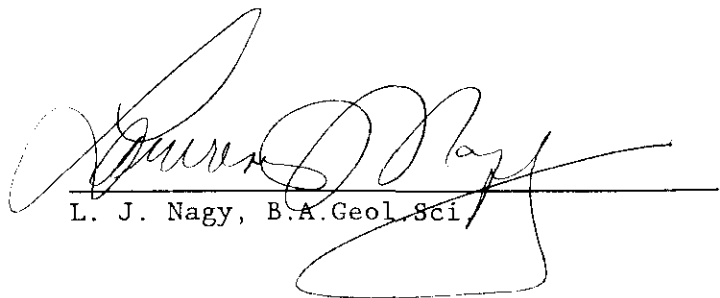
CERTIFICATE

I, Lawrence J. Nagy, of 2137 Kaslo Court in the City of Kelowna in the Province of British Columbia, do hereby certify that:

1. I am a Consulting Geologist with the firm of L. J. Nagy and Associates with offices at 2137 Kaslo Court, Kelowna, British Columbia.
2. I am a graduate of the Faculty of Arts and Science, University of Saskatchewan, B.A.Geol.Sci. (1969).
3. I have practised my profession continuously since graduation, including 14 years as a senior Project Geologist with Cominco Ltd.
4. I am a co-author of the report entitled "A Geological Evaluation of the CHOPIN GROUP, Iskut River Area, NTS 104-B/10W,11E, Liard Mining Division, British Columbia" dated December 17, 1986.
5. This report is based on data from the cited published material including assessment files and from my own field experience gained from involvement in several exploration programs conducted in the Iskut River area beginning in 1965, including mapping on the CHOPIN GROUP.
6. I have not received nor do I expect to receive any interest (direct, indirect, or contingent) in the properties described herein, nor in the securities of WINSLOW GOLD CORP., in respect of services rendered in the preparation this report.

DATED at Calgary, Alberta, this 17st day of December, A.D. 1986.

Respectfully submitted,



L. J. Nagy, B.A.Geol.Sci

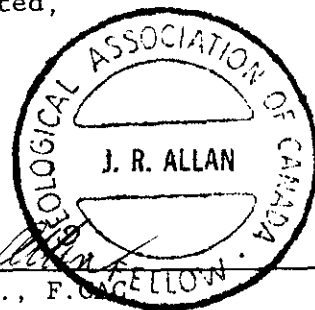
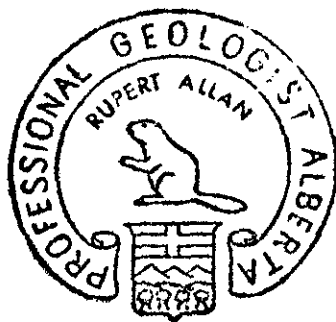
CERTIFICATE

I, James Rupert Allan, of 3609 - 1A Street S.W. in the City of Calgary in the Province of Alberta, do hereby certify that:

1. I am a Consulting Geologist with the firm of Taiga Consultants Ltd. with offices at Suite 100, 1300 - 8th Street S.W., Calgary, Alberta.
2. I am a graduate of the University of Alberta, B.Sc. Geology (1969), and have practised my profession continuously since that date.
3. I am a member in good standing of the Association of Professional Engineers, Geologists and Geophysicists of Alberta; and I am a Fellow of the Geological Association of Canada.
4. I am a co-author of the report entitled "A Geological Evaluation of the CHOPIN GROUP, Iskut River Area, NTS 104-B/10W,11E, Liard Mining Division, British Columbia" dated December 17, 1986.
5. This report is based on data from the cited published material including assessment files, and from my own experience in the Cordillera. I have not personally visited the property in question.
6. I do not own or expect to receive any interest (direct, indirect, or contingent) in the property described herein nor in the securities of WINSLOW GOLD CORP., in respect of services rendered in the preparation of this report.

DATED at Calgary, Alberta, this 17th day of December, A.D. 1986.

Respectfully submitted,



J. R. Allan
 J. R. Allan, P.Geol., F. G. G. FELLOW

PERMIT TO PRACTICE TAIGA CONSULTANTS LTD.	
Signature	<i>J. R. Allan</i>
Date	<i>Dec 22/86</i>
PERMIT NUMBER: P 2399	
The Association of Professional Engineers, Geologists and Geophysicists of Alberta	

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assessment files:

Iskut Silver prospect, Apex Energy Iskut property	296, 921, 3374, 3002
Bron prospect (SNIP)	769, 1657, 9964
Reg (Johnny Mountain) prospect (Skyline)	630, 1657, 9090
Inel prospect	3980, 4732, 8997
Tami and Kim prospects	3981, 5142, 5752, 6037
Pins prospect	3982, 4748, 4749
Mt. Dunn prospect	5616, 6234

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Map 9-1957, Stikine River Area

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Winslow Group

GEOLOGICAL EVALUATION
of the
WINSLOW GROUP
Claims and Crown Grants
N.T.S. 82-K/11 W
Latitude 50°38" North
Longitude 117°23" West
Trout Lake District
Revelstoke Mining Division
British Columbia

March 23, 1987

on behalf of
WINSLOW GOLD CORP.
Calgary, Alberta

by
J. R. Allan, P.Geol., F.GAC
TAIGA CONSULTANTS LTD.
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Calgary, Alberta T2R 1B2

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INTRODUCTION

At the request of Mr. Gerald N. Ross (President of Winslow Gold Corp.), the writer has undertaken a geological evaluation of the Winslow Group Claims, Trout Lake area, Revelstoke Mining Division. The exploration history of this prospect is reviewed, along with the local geological setting. Recommendations for a two-phase 1987 exploration program are made, for which a budget is included.

Claims Status and Location

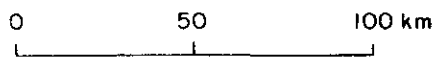
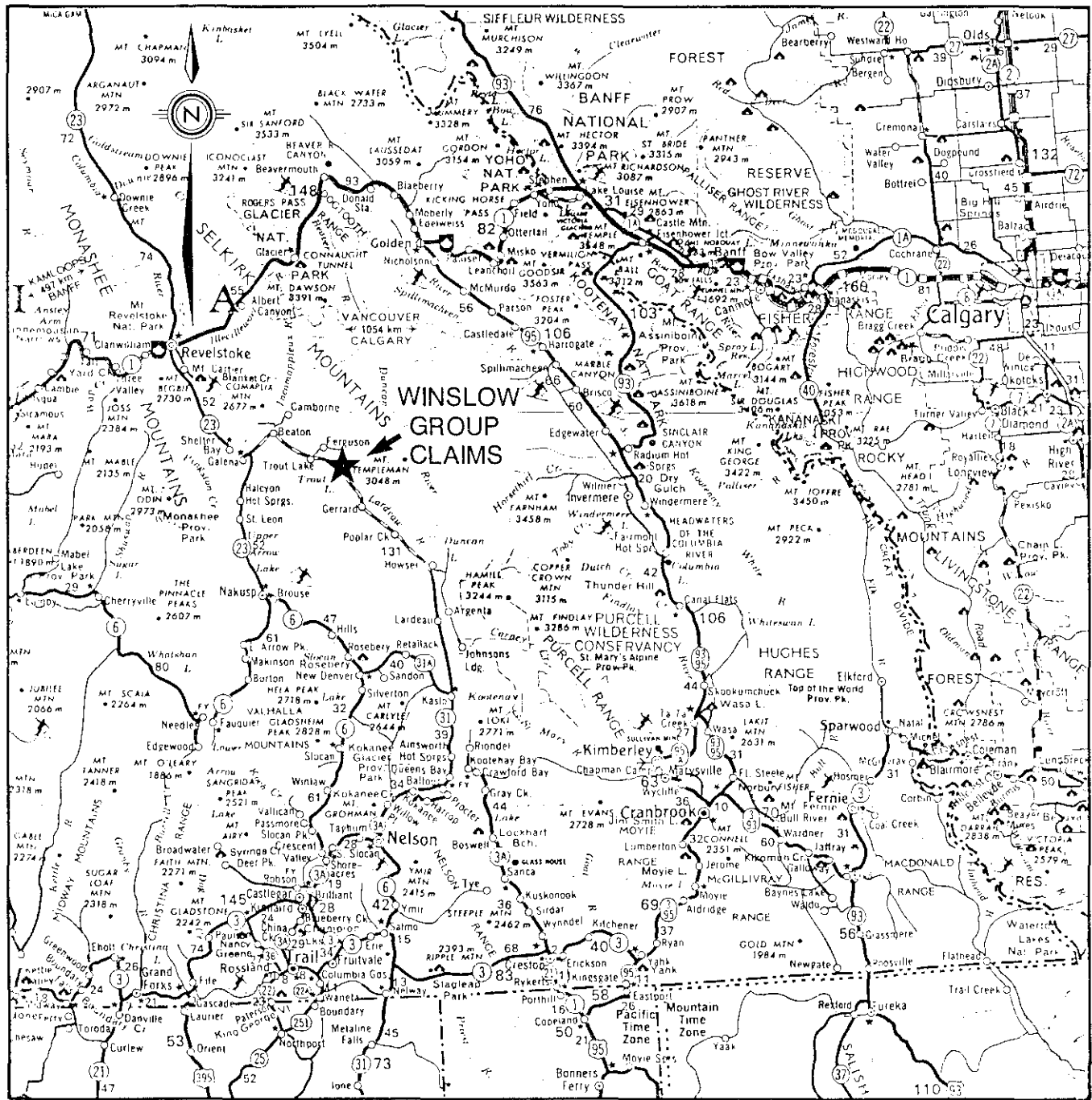
The Winslow Group property consists of three mineral claims (one 6-unit, one 9-unit, one 12-unit) staked under the modified grid system, plus six internal Crown-granted mineral claims. They are situated along Silver Cup Ridge approximately 9 km southeast of the village of Trout Lake in the Lardeau district of the Revelstoke Mining Division (Figure 1). The Rit claims and five of the Crown grants form a contiguous block of ground. The Alice Crown grant is situated approximately 3 km southeast of the block (Figure 2), which necessitates a separate assessment filing as it cannot be "grouped". The various claims, currently recorded in the name of Gerald N. Ross of Calgary, are more specifically described as follows:

<u>Claim Name</u>	<u>Record No. or Lot No.</u>	<u>No. of Units</u>	<u>Approx Area</u>	<u>Date of Record</u>	<u>Next Assessment Work Due</u>
Rit 1	769(10)	9	225 ha	Oct.22/79	Oct.22/88
Rit 2	770(1)0	6	150 ha	Oct.22/79	Oct.22/88
Rit 3	1622(8)	12	300 ha	Aug.17/83	Aug.17/89
Winslow	L.8680	1	17 ha)	
Gladhand	L.8681	1	16 ha)	
Okanagan	L.9127	1	16 ha)	taxes of 53¢/hectare
Enderby	L.9128	1	17 ha)	due July 2 each year
U & I	L.7589	1	20 ha)	
Alice	L.7440	<u>1</u>	<u>20 ha</u>)	
		32	781 ha		

The approximate net calculated area of the claims less internal Crown grants) is 675 hectares (1,668 acres).

The contiguous block of claims is accessible via gravel Highway 31 along the northeast side of Trout Lake to a point 8.4 km south of the village, then





WINSLOW GOLD CORP.
LOCATION MAP

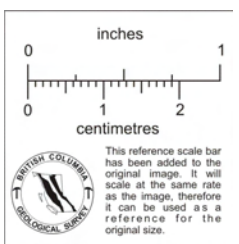
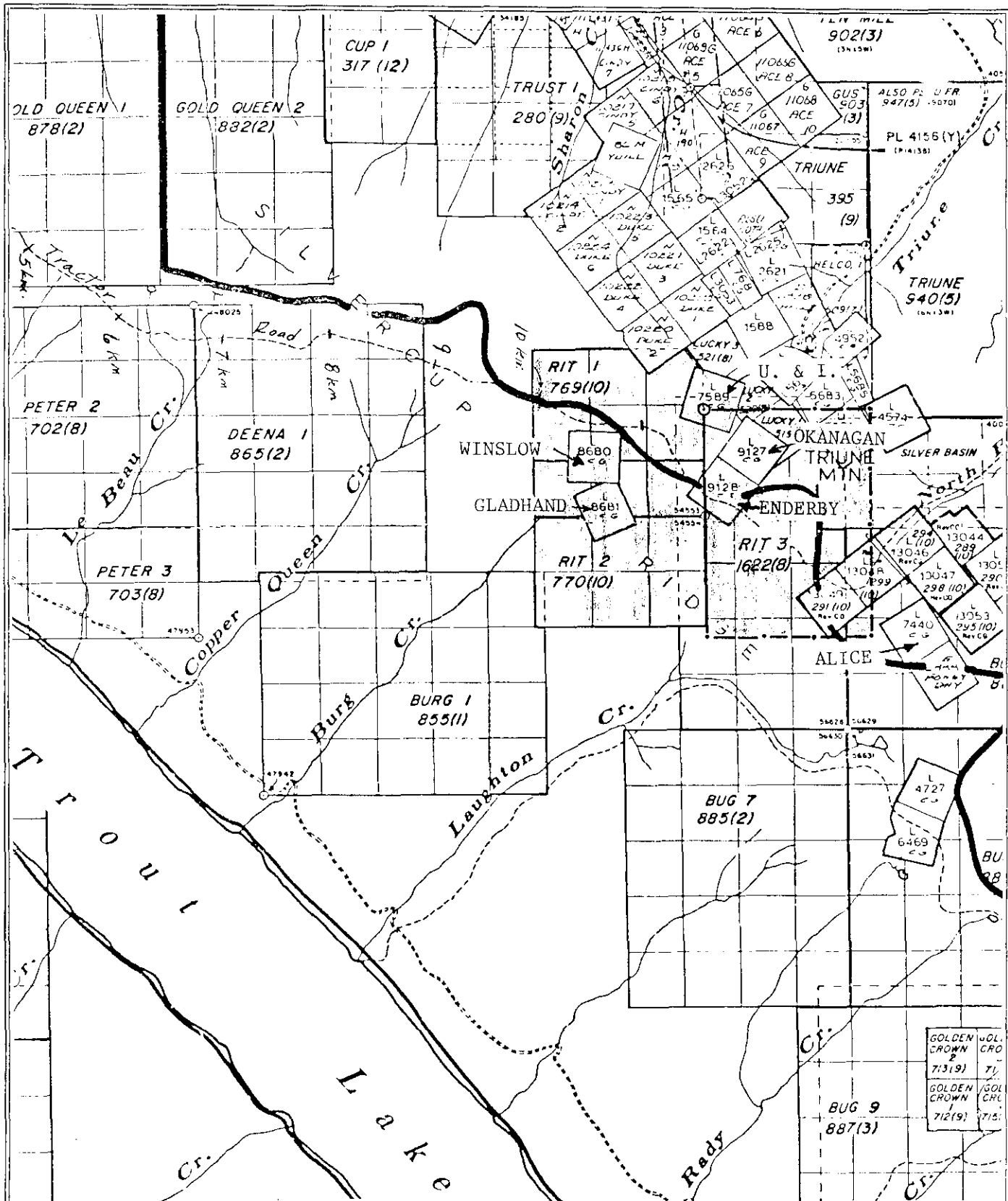


FIGURE 1



CLAIM SKETCH




WINSLOW GROUP - TROUT LAKE DISTRICT

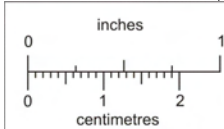
N.T.S. 82-K-11W

Revelstoke Mining Division

August 8, 1983

SCALE 1:50,000

-  claim line demarked by rock cairns
-  claim line and posts witnessed
-  Legal Corner Post



This reference scale bar has been added to the original image. It will scale at the same rate as the image, therefore it can be used as a reference for the original size.

FIGURE 2

a further 8.2 km of four-wheel-drive road to the old Winslow mine site. A four-wheel-drive road to the Silver Cup property on the east side of the ridge is within 2 km by foot of the old mill site.

In the fall of 1983, 5.2 km of the trail was re-built to allow easy four-wheel-drive accessibility into the old Winslow mill site. Approximately 2.5 km of this length was ditched for drainage purposes. The starting point of the rehabilitated section is at an elevation of ~1400 m ASL from a two-wheel-drive forestry access road (Point A in Figure 1) between Beau and Copper Queen Creeks. The road is culverted across Copper Queen Creek, and then switchbacks up between Copper Queen and Burg Creeks. The average grade is in the order of 10% with only two short sections (both less than 50 m) exceeding a 12% slope.

Several small rock slides near the mill site present a highly unstable base for the road -- sloughing is expected in these areas during spring thaw. A landing sufficiently wide enough to get a four-wheel-drive truck turned around has been cut at the road end (Winslow mill site).

Physiography

The claims are located along the crest and southwest-facing flanks of Silver Cup Ridge in the Columbia Mountains. Elevations on the property range from 1678 m to 2470 m ASL. The Rit 2 claim and the Winslow and Gladhand Crown grants are situated below threeline (~2134 m ASL), and the remainder of the property is situated over alpine tundra. The slopes facing Trout Lake are very steep and covered with a thick growth of spruce, fir, balsam, and underbrush. The headwaters of Burg and Laughton Creeks drain the claims.

The region has been glaciated to an elevation of at least 2500 m ASL and Triune and Silver Cup peaks form prominent horns above this elevation. Most valleys exhibit evidence of glaciation. Cirques, arrêtes, and serrated razorback ridges are common. The lower slopes of mountains are covered with variable thicknesses of glacial deposits, resulting in only fair bedrock exposures.

REGIONAL GEOLOGY

Relevant Published Geological Data

The first geological map of the area was published in 1929, accompanying Geological Survey of Canada Memoir 161. Numerous descriptions of mineral occurrences in the region appear in B.C. Minister of Mines Annual Reports from 1890 to 1941. Other descriptions appear in Geological Survey of Canada Summary Reports and Annual Reports. Excellent descriptions of the regional geology and mineral deposits are included in B.C. Department of Mines Bulletin 45. Geological Survey of Canada Bulletin 193 includes much relevant regional geological information. The most useful and up-to-date work is included in Geological Survey of Canada Open File 464, published in 1977.

Regional Geology

The Winslow Gold property lies within a geologically and structurally complex zone known as the Kootenay Arc, which forms part of the Purcell Anticlinorium in the southern Rocky Mountains. In the Trout Lake area, the Kootenay Arc is comprised of interbedded sedimentary and volcanic rocks of Late Proterozoic to Mesozoic age, which have been subjected to multiple phases of deformation, metamorphism, and intrusion. The Winslow Gold claims are underlain by mafic volcanics, fine-grained argillaceous and siliceous sediments, grits, and carbonates of the Lardeau Group of Lower Cambrian to Middle Devonian age. These rocks have been subjected to at least one episode of metamorphism and now consist of greenstone, limey green phyllite, phyllitic grit, quartz grit, quartzite, limestone, and phyllitic limestone (Figure 3). Read (1973) has mapped two phases of deformation in the area.

The Broadview, Jowett, Sharon Creek, Ajax, Triune, and Index Formations are of chief importance in the project area. Considerable difficulties attend the separation and correlation of these units owing to their similarities in composition, rapid facies changes laterally and along strike, lack of fossil controls, and repetition of sequences through faulting and folding.

LEGEND

LARDEAU GROUP

BROADVIEW FORMATION

- 10 Grey and green grit, dark grey and green phyllite, minor volcanic rocks
- 10d green and light grey grit, minor phyllite
- 10c dark grey phyllite and phyllitic grit
- 10b pyroclastic member
- 10a grey and green grit and phyllite

JOWETT FORMATION

- 9 Mainly volcanic rocks
- 9c agglomerate and breccia
- 9b pyroclastic rocks, argillite and limestone
- 9a mafic lavas

SHARON CREEK FORMATION

- 8 Dark grey to black siliceous argillite

AJAX FORMATION

- 7 Massive grey quartzite

TRIUNE FORMATION

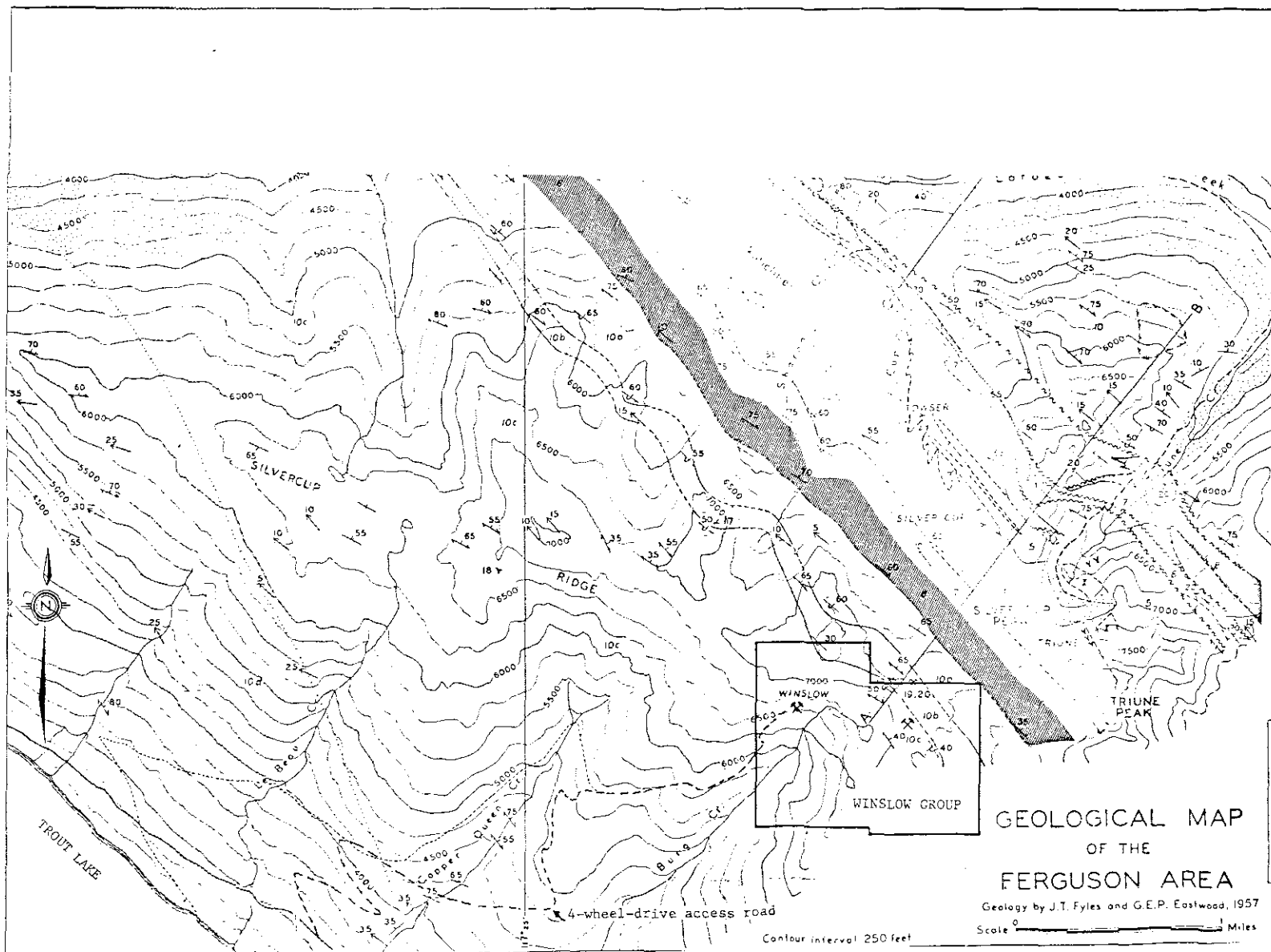
- 6 Grey to black siliceous argillite

INDEX FORMATION

- 5 Grey and green phyllite, grey limestone, volcanic rocks, minor quartzite
- 5d altered volcanic rocks
- 5c Molly Mac limestone
- 5b grey phyllite, argillite and limestone
- 5a green phyllite

CORRELATION AND STRATIGRAPHIC SUCCESSION UNKNOWN

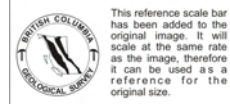
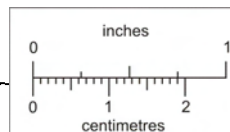
- A VOLCANIC MEMBER: green phyllite
- B DOLOMITE MEMBER: light grey to white dolomite, minor limestone
- C dark grey grit and phyllite, minor quartzite and green phyllite
- D dark grey to black argillite, phyllite and argillaceous limestone, minor conglomerate



GEOLOGICAL MAP
OF THE
FERGUSON AREA

Geology by J.T. Fyles and G.E.P. Eastwood, 1957
Scale 0 to 1 Miles

Contour interval 250 feet



This reference scale bar has been added to the original image. It will scale at the same rate as the image, therefore it can be used as a reference for the original size.

To accompany B.C. Department of Mines and Petroleum Resources: Bulletin 45: "Geology of the Ferguson Area" 1961

PROPERTY GEOLOGY

Of the claims constituting the Winslow Group, most are underlain by the Broadview Formation. The stratigraphically lower Jowett volcanics crop out as a 400 m wide band across the northeast corner of the Rit 1 claim. The band narrows along strike to the southeast, and is only about 200 m wide where it crosses the Enderby Crown grant. This width remains fairly constant as far southeast as the Alice Crown grant (the southwest boundary of which lies about 300 m northeast of the band), but abruptly widens again approximately 1 km south of the Alice. The extreme northeast corner of the Rit 1 claim, the northeast half of the Okanagan Crown grant, and the central part of the Alice Crown grant are underlain by the Sharon Creek Formation. The Ajax quartzite crops out as a broad band underlying the northeast one-third of the Alice grant and most of the Rit 3 claim.

The rocks of the Broadview, Jowett, Sharon Creek, and Ajax Formations all exhibit a regional northwest strike, locally complicated by folding. The dominant structural feature of the project area is the Silver Cup Anticline. At least one generation of penetrative foliation is related to this folding.

Detailed geological mapping (one inch = 200 feet) is available covering most of the Winslow, Gladhand, Okanagan, and Enderby Crown grants and a limited surrounding area (originally part of the forfeited Winslow group and now included in the Rit claims). This mapping was carried out by James Millar and Associates in 1964 and 1965.

EXPLORATION TARGETS

The Trout Lake district, which is highly analogous to the Kaslo, Slocan, and Lardeau Pb/Zn/Ag camps, is host to at least two hundred fissure-vein and late-stage shear types of polymetallic occurrences (predominantly Pb, Zn, Ag, Au, and Cu). In the immediate vicinity of the Winslow project, the Silver Cup and Triune (both former small, high-grade producers) were the best known deposits of these styles. More recently, the Granges Exploration/Windflower Mining 'Goldfinch Project' (4 km north of Camborne, 30 km northwest of the Winslow claims) has yielded exceptionally encouraging gold values from a fault or shear-hosted quartz vein/stockwork system. During 1986, Granges completed in excess of 60 drill holes and have partially delineated at least three separate zones. The Main Zone, with strike length in excess of 1000 feet, has yielded gold values in the range of 0.1 to 1.0 oz/ton (average tenor of approximately 0.3 oz/ton) over widths averaging 5 to 10 feet (rarely up to 33 feet).

The 'Winslow' vein (located within the Winslow Crown grant, L.8680) was staked prior to 1904, and most of the exploration and development work was conducted prior to 1915. A few tons of hand-cobbed high-grade ore were shipped from the property to Trail in 1918; however, from then until 1933, the property lay dormant. Attempts to rehabilitate the old workings began in 1933; by the end of 1939, a 30-ton/day pilot plant scale mill had been constructed and several tons of concentrates shipped. Milling operations continued through 1940 and 1941, when in the latter year, a small tonnage of ore was treated which originated mainly from the Okanagan claim. The property again lay dormant from 1941 to 1963, when rising precious metals prices encouraged a new geological evaluation of the ground.

The Winslow vein (Figure 4) has been traced from near the southern boundary of the Winslow Crown grant (L.8680) to the crest of the hill between Six Mile Creek and Burg Creek. To date, approximately 1000 feet of underground workings, driven from at least four separate adits (now collapsed and probably not salvagable) have explored the vein over a vertical distance of 300 feet and a horizontal distance of 400 feet. Mineralization consists mainly of pyrite with lesser amounts of galena, sphalerite, and rare free

gold. The vein system consists of two quartz-carbonate veins, reportedly aggregating up to 12 feet in width, with a 1.5 to 4-foot panel of schistose material separating the two veins (Millar, 1963). The vein strikes about N20°E and dips 55°-60°E. The best gold values occur in Adits 1 and 1A with grades reportedly decreasing outwards horizontally along the vein structure (Millar, 1963; Scorgie, 1941). Underground development on the Winslow vein has been described in detail in Millar's report and is summarized below:

Underground workings are known to have been carried out at seven different levels on the Winslow vein structure [the locations of four of these adits and numerous trenches are shown on Millar's 1963 map].

The uppermost workings consist of two adits or underground workings of an undetermined nature that were badly caved prior to an examination of the property in 1937. The vein was stoped to surface from these openings.

At the 1A level (6780' ASL), an adit has been drive 178' following the footwall of the vein. The initial 50' of the adit have been stoped to surface. 150' in from the portal, a "Y-raise" has been driven, following the footwall. The 'stem' of the "Y" is 32' long and each arm is 50' in length. This raise was reportedly actively mined in 1939-1940.

No.1 level (6740' ASL) adit is reported to have been crosscut for 62' and then drifted for 50' following the footwall vein structure. A 40' long stope in the high-grade ore shoot extends to surface through the 1A level.

No.2 level (6640' ASL) was driven as a crosscut for 160' and then drifted 80' along the vein, here averaging 6½' to 10' in width. Assays of samples collected during various examinations indicate that the adit did not intersect the high-grade zone of the Winslow vein. Millar indicated that earlier writers (McDougall and Scorgie) believed that the ore shoot was located to the south of the end of the crosscut, but the drift had been driven to the north and consequently missed it.

No.3 level (6540' ASL) was driven as a crosscut for 300' and intersected the footwall vein, reported to be 52" wide at that point. A heavy flow of water in the vein structure apparently discouraged any further development.

No.4 level (6240' ASL) in the northwestern corner of the Gladhand Crown grant, was driven in an attempt to intersect the Winslow vein at the lower-most level considered topographically feasible. The adit was driven in 1914 but never reached its objective apparently owing to financial difficulties.

During Millar's examination of the property in 1963, the No.2 level portal was cleared.

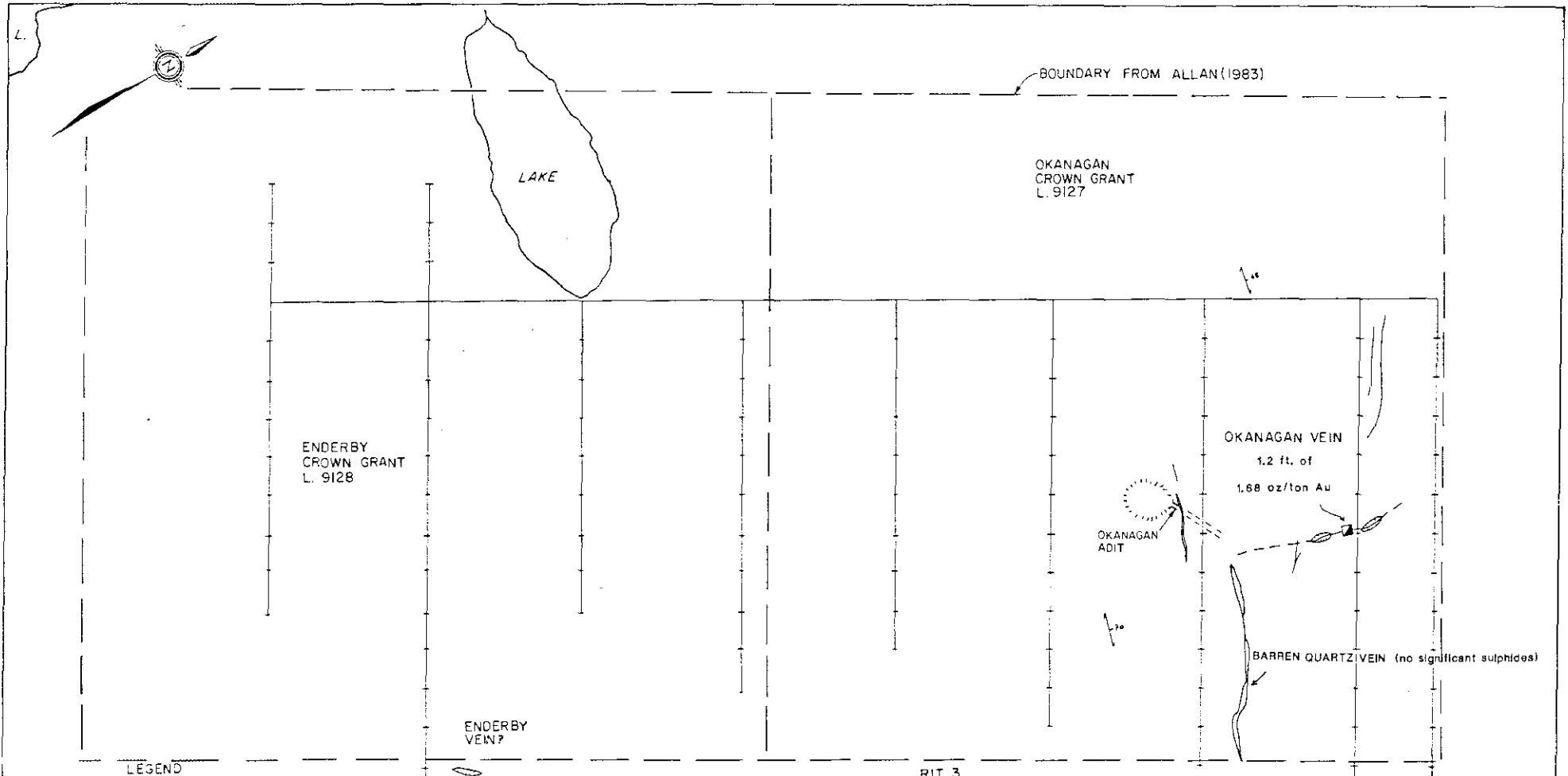
Oxidized portions of the Winslow vein system may be significantly enriched in gold, and were reported to have assayed as high as 5.4 oz/ton gold and 4.5 oz/ton silver (MMAR, 1914). More representative grades of unoxidized vein material are reported (Scorgie, 1941) to be in the order of 0.4 oz/ton gold and 0.6 oz/ton silver. There are, however, insufficient data with which to generate level plans or calculate continuity of mineralization, tonnage, grade, or overall economic potential. No diamond drilling has been carried out on the vein. Sampling was only carried out on adit faces and material removed as mill feed.

Several additional exploration targets occur within the property; namely, the Okanagan, Enderby, and Alice occurrences. The best of these is the Okanagan vein (Figure 5), which is located approximately 1 km east of the old Winslow millsite. The vein (explored over a strike length of 200 feet by two 14-foot deep shafts and several shallow open cuts) is 1.5 to 4.5 feet in width where exposed, strikes N10°W to N33°W, and dips 57°-65°E (Millar, 1963). The following assays have been reported:

<u>Location</u>	<u>Width</u>	<u>Au (oz/ton)</u>	<u>Ag (oz/ton)</u>	
North shaft	1.2'	1.68	-] Wilkins in
Grab at shaft	-	1.03	-] Millar (1965)
Grab at shaft	-	2.71	-] Gaul (1936)
Grab at shaft	-	2.22	-] Gaul (1936)
---	3.0'	5.4	5.0] MMR 1914
Specimen (no gangue)	-	13.7	67.9] MMR 1914
---	3.0'	1.9	2.9] MMR 1914

The vein pinches out about 200' north of the above-described workings, but has been traced southerly from the workings for a "considerable" distance. Most of the workings have sloughed in, some as far back as 15 m from the portals.

In 1983, an unsuccessful attempt was made to relocate the Enderby occurrence. A small trench containing a narrow quartz vein was found adjacent to the southeast boundary of the Enderby Crown grant. The Enderby vein is reported (Millar, 1963) to be 1½ to 3 feet in width, strikes N55°E, and dips fairly flatly to the east. Vein material is described by Millar (1963) as



BOUNDARY FROM ALLAN (1983)

OKANAGAN CROWN GRANT L. 9127

LAKE

ENDERBY CROWN GRANT L. 9128

OKANAGAN VEIN
1.2 ft. of
1.68 oz/ton Au

OKANAGAN ADIT

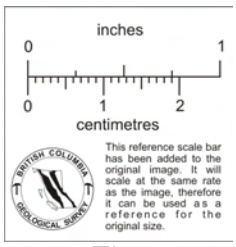
BARREN QUARTZ VEIN (no significant sulphides)

ENDERBY VEIN?

RIT 3
1622 (8)

LEGEND

- 1983 GRID (FLAGGED)
- BOUNDARY OF CROWN GRANT
- SHAFT
- ADIT WITH SPOIL PILE
- TRENCH
- NARROW QUARTZ VEIN
- QUARTZ VEIN



GOLD VALUE FROM MILLAR (1963)

WINSLOW GOLD CORP.	
PLAN OF ENDERBY AND OKANAGAN CROWN GRANTS OKANAGAN VEIN	
DATE MARCH, 1987	NTS 82 K/11 W
PROJECT BC-83-10	MAPPED/DRAWN BY R. CHISHOLM
SCALE 1:2500	
TAIGA CONSULTANTS LTD.	MAP 5

having concentrations of galena and minor pyrite. He compiled the following list of assays, most of which were obtained from Gaul's report (1936):

<u>Sampler</u>	<u>Width</u>	<u>Au oz</u>	<u>Ag oz</u>	<u>Pb %</u>
C.M. & S.	grab/dump	0.065	35.2	33.5
A.J. Gaul	two feet	0.04	46.83	43.43
A.J. Gaul	2.5 feet	0.07	7.3	
A.J. Gaul	14' trench (100' from shaft)	0.012	2.68	

The Alice vein was not relocated by either Allan (1983) or Millar (1963) probably as a consequence of talus debris covering the old workings. The most recently available description of this occurrence is by Scorgie (1947). He states that he could trace the vein for 700 feet from the Alice mineral claim onto the Foggy Day mineral claim of which only the former is currently owned by Winslow Gold Corp. Scorgie indicates that the vein was explored by five different adits. Millar (1963) indicates that adits #1 to #4 lie within the Alice Crown grant. Millar describes the vein as having a width of 2 to 5 feet striking 007° dipping 43°E. He goes on to cite gold assays from reports (not available to this author) by McDougall (1946) that indicate narrow widths of high-grade gold in adits #2, #3, and #4. Unfortunately, no maps were available to this author that pinpoint the locations of these workings or of the vein itself. In addition, none of the assays cited by Millar were confirmed by him or by any subsequent worker. Considering the above points, one must treat McDougall's data with caution.

In recent years, exploration has been carried out by Golden Rule Resources Ltd. (Netolitzky, 1980) on the Bug, Rit 1, and Rit 2 claims. This work consisted of stream silt sampling and B-horizon soil geochemical sampling. The latter outlined only two weak gold anomalies and Golden Rule's interest was allowed to lapse.

Allan (1983) carried out reconnaissance prospecting, limited soil geochemical sampling, and VLF-EM surveying over the Winslow and Okanagan vein systems. Several strong gold-in-soil anomalies were outlined that likely are related to contamination from the mine workings. Two linear VLF-EM anomalies were out-

lined in the Winslow vein area. A strong conductor is coincidental with the inferred axial trace of the Winslow vein. The second weaker conductor parallels the vein 125 m further to the east.

Recommendations were advanced at that time for a 500 m drilling program directed wholly at the Winslow Vein. Toward this end, road access to the Winslow mill site was completed in the fall of 1983. No exploration has been conducted on the claims nor have any significant developments ensued since the date of this author's last report (September 30, 1983).



CONCLUSIONS

Winslow Gold Corp.'s Winslow Group Claims were explored and developed extensively between 1904 and 1941. Development was suspended in 1941 due to scarcity of labour required to carry out mining and milling functions. Exploration at that time was limited to surface examinations of outcrops followed up by underground development. All of this work was carried out before the advent of modern geophysical and geochemical exploration techniques. In addition, the economic parameters have changed in recent years. Early interest in the veins was directed only to the high-grade ore shoots which constituted "direct shipping" ore. The transportation infrastructure in the early part of this century and the economics of the day made exploration of lower grade parts of the vein systems financially unattractive. As a consequence, very little is known about the distribution of grades along strike in the various veins. The high-grade ore shoot in the Winslow vein is known to extend 40 feet along strike, but it is likely that grades of current economic interest may extend further. The Winslow structure presents a drillable gold exploration target of considerable merit.

RECOMMENDATIONS

A minimum six-hole diamond drill program (totalling 600 m) is recommended to verify the reported underground gold values and width of the vein system. Budget requirements (including rehabilitation of the access road, mobilization, drilling, camp support, assays, and supervision) will be approximately \$115,000. A proposed budget is set out overpage.

Pending receipt of encouraging results from Phase I, a second tier of drill holes is proposed to test for down-dip vein continuity as well as strike extension. At that time, the program should be expanded to include investigation of the Okanagan vein by trenching (backhoe) and shallow diamond drilling. Some additional road construction will also be required to get above the treeline at this time. A Phase II budget of \$150,000 is recommended.

Winslow Group

PROPOSED PHASE I BUDGET

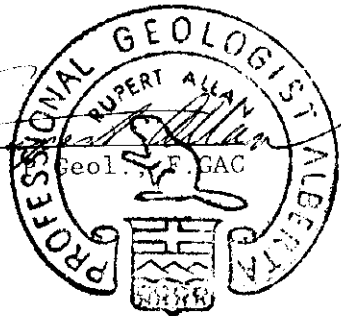
Winslow Gold Corp. - Winslow Group Claims

<u>Diamond Drilling</u>	NQ core 600 m @ \$90/m	54,000	
Drill supplies and extra services		<u>6,000</u>	60,000
<u>Mob/Demob:</u>			
Personnel		850	
Service truck	15 hours @ \$60/hour	900	
D-6 tractor	50 hours @ \$75/hour	3,750	
Travel and Accommodation		500	
Miscellaneous	culvert, disposables, fuel	<u>1,840</u>	7,840
<u>Field Costs:</u>			
<u>Personnel:</u>			
Project Manager	22 days @ \$275/day	6,050	
Labourer/Sampler	22 days @ \$150/day	3,300	
Drill Crew	4 x <u>20 days</u>	<u>0</u>	
	124 man days		9,350
<u>Support Costs: Accommodation in Camp</u>			
Room and Board	124 man days @ \$40/day		4,960
<u>Transportation:</u>			
4x4 truck	22 days @ \$75/day	1,540	
<u>Communications:</u>			
radio	22 days @ \$10/day + calls	<u>420</u>	1,960
<u>Equipment Rental:</u>			
Generator	22 days @ \$15/day	330	
D-6 tractor	90 hours @ \$75/hour	<u>6,750</u>	7,080
<u>Assays:</u>			
	250 samples @ \$12.00/ea		3,000
<u>Report Writing:</u>			
Geologist		3,100	
Drafting	50 hours @ \$24/hour	1,200	
Reproduction of Maps, Supplies, Typing		<u>200</u>	4,500
<u>Miscellaneous:</u>			
Handling Charges		1,310	
Contingency		<u>15,000</u>	<u>16,310</u>
TOTAL COSTS			<u>\$115,000</u>

Respectfully submitted,

DATED at Calgary, Alberta,
this 23th day of March, A.D. 1987.

J. R. Allan,



PROPOSED PHASE II BUDGET

Winslow Gold Corp. - Winslow Group Claims

<u>Diamond Drilling</u>	NQ core 1000 m @ \$90/m	90,000	
	Drill supplies and extra services	<u>6,000</u>	96,000
Mob/Demob: (Road Construction to Okanagan Vein)			
	Personnel: 2 men x 7 days @ \$[various rates]	2,975	
	D-6 tractor 56 hours @ \$75/hour	4,200	
	Backhoe 56 hours @ \$75/hour	4,200	
	Accommodation 4 men x 7 days @ \$50/day	1,400	
	Miscellaneous: disposables and fuel	<u>1,500</u>	14,275
<u>Field Costs:</u>			
Personnel:			
	Project Manager 30 days @ \$275/day	8,250	
	Labourer/Sampler 30 days @ \$150/day	4,500	
	Drill Crew 4 x <u>30 days</u>	<u>0</u>	
	180 man days		12,750
Support Costs: Accommodation in Camp			
	Room and Board 180 man days @ \$40/day		7,200
Transportation: 4x4 truck 30 days @ \$75/day 2,250			
Communications: radio 30 days @ \$10/day + calls <u>400</u> 2,650			
Equipment Rental: Generator 30 days @ \$15/day 450			
D-6 tractor 100 hours @ \$75/hour <u>7,500</u> 7,950			
<u>Assays:</u> 250 samples @ \$12.00/ea 3,000			
<u>Additional Report Writing:</u>			
	Geologist	2,275	
	Drafting 50 hours @ \$24/hour	1,200	
	Reproduction of Maps	100	
	Supplies, Typing, Copying	<u>100</u>	3,675
<u>Other Costs:</u>			
	Handling Charges		<u>2,500</u>
TOTAL COSTS			<u>\$150,000</u>

Respectfully submitted,

DATED at Calgary, Alberta,
this 23th day of March, A.D. 1987.

J. R. Allan, Geol. F.G.A.C.



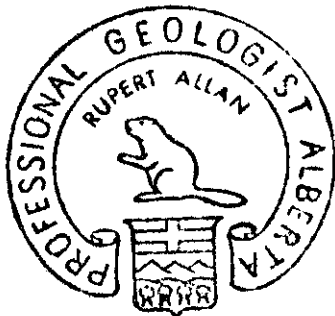
CERTIFICATE

I, James Rupert Allan, of 3609 - 1A Street S.W. in the City of Calgary in the Province of Alberta, do hereby certify that:

1. I am a Consulting Geologist with the firm of Taiga Consultants Ltd. with offices at Suite 100, 1300 - 8th Street S.W., Calgary, Alberta.
2. I am a graduate of the University of Alberta, B.Sc. Geology (1969), and have practised my profession continuously since that date.
3. I am a member in good standing of the Association of Professional Engineers, Geologists and Geophysicists of Alberta; and I am a Fellow of the Geological Association of Canada.
4. I am the author of the report entitled "Geological Evaluation of the WINSLOW GROUP Claims and Crown Grants, Trout Lake District, Revelstoke Mining Division, British Columbia", dated March 23, 1987.
5. I personally visited the Winslow Group Claims during the period July 28 to August 4, 1983, and supervised the field work conducted thereon.
6. I do not own or expect to receive any interest (direct, indirect, or contingent) in the property described herein nor in the securities of WINSLOW GOLD CORP., in respect of services rendered in the preparation of this report.

DATED at Calgary, Alberta, this 23th day of March, A.D. 1987.

Respectfully submitted,



J. R. Allan
 J. R. Allan, P.Geol., F.G.A.C.
 FELLOW

 A circular seal for the Geological Association of Canada. The outer ring contains the text "GEOLOGICAL ASSOCIATION OF CANADA". In the center, the name "J. R. ALLAN" is printed above a signature. Below the signature, the word "FELLOW" is printed.

PERMIT TO PRACTICE TAIGA CONSULTANTS LTD.	
Signature	<i>J. R. Allan</i>
Date	<i>Mar. 23/87</i>
PERMIT NUMBER: P 2399	
The Association of Professional Engineers, Geologists and Geophysicists of Alberta	

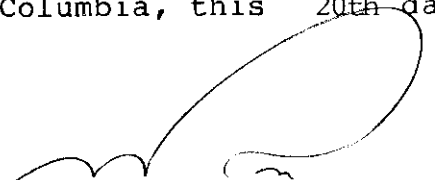
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- ***
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- Okanagan, Enderby: 1914,p310; 1915,p450; 1918,p156.
- Winslow: 1904,p118; 1906,p138; 1908,p101; 1909,p101; 1911,p154; 1914,p309; 1933,p216; 1934,p426; 1938,pA35; 1939,pA38,78; 1940,p25,64; 1941,p26,62.

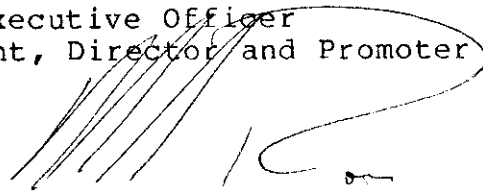
CERTIFICATE OF DIRECTORS AND PROMOTERS

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the Securities Act and its regulations.

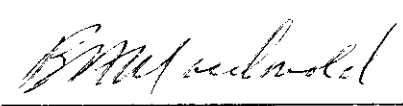
DATED at the City of Vancouver, in the Province of British Columbia, this 20th day of May, 1987.




GERALD N. ROSS
Chief Executive Officer
President, Director and Promoter



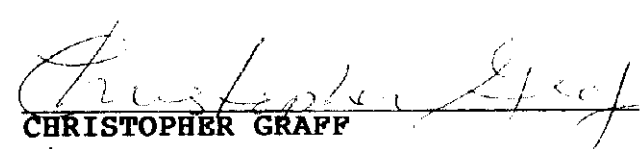
HUGH G. ROSS
Chief Financial Officer
Secretary-Treasurer and Director



BRUCE A. MCDONALD
Director



JAMES H. MCAUSLAND
Director



CHRISTOPHER GRAFF
Director

CERTIFICATE OF THE AGENT

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 Prospectus as required by the Securities Act and the its Regulations.

DATED at the City of Vancouver, Province of British Columbia
this 20th day of May , 1987 .

GEORGIA PACIFIC SECURITIES CORP.

Per:

