

W.A. NO.

PROSPECTUS

NAME

SUBJECT

TRIUNE

82KNW026-05

PROPERTY FILE

003818

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.

RICHROCK MINES LTD. (N.P.L.)

8380 Pigott Road
Richmond, B.C.

RECEIVED

AUG 8 1977

SUPERINTENDENT
OF BROKERS

PROSPECTUS

250,000 shares with a par value of 50¢ each

	Price to Public	Commissions	Proceeds to Company if all shares sold
Per Unit	25¢	6¼¢	18 3/4¢
Total	\$62,500	\$15,625	* \$46,875

* less the cost of issue estimated to be \$5,000

A PURCHASE OF THE SECURITIES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED A SPECULATION AS THE COMPANY'S MINING PROPERTIES ARE STILL ONLY IN THE EXPLORATION STAGE.

THERE IS NO MARKET FOR THE SHARES OF THE COMPANY.

THIS ISSUE IS SUBJECT TO A MINIMUM SUBSCRIPTION. FOR DETAILS SEE PAGE 7.

NO SURVEY OF ANY PROPERTY OR PROPERTY INTEREST HELD BY THE COMPANY HAS BEEN MADE AND, THEREFORE, IN ACCORDANCE WITH THE MINING LAWS OF THE APPROPRIATE JURISDICTIONS IN WHICH THE PROPERTIES ARE SITUATE, THE EXISTENCE OF AND THE AREA OF THE PROPERTIES COULD BE IN DOUBT.

THE SHARES OFFERED BY THIS PROSPECTUS REPRESENT 11.8% OF THE TOTAL NUMBER OF SHARES TO BE ISSUED AND OUTSTANDING UPON COMPLETION OF THIS OFFERING AND THE SHARES ISSUED TO PROMOTERS AND DIRECTORS FOR CASH AND PROPERTIES REPRESENT 47.5% (IF THE OPTION DESCRIBED ON PAGE 10 ARE COMPLETELY TAKEN DOWN) 15.8% (IF THE OPTIONS ARE NOT TAKEN DOWN) OF THE TOTAL NUMBER OF SHARES TO BE ISSUED AND OUTSTANDING UPON COMPLETION OF THIS OFFERING.

THE COMPANY'S PROPERTIES ARE WITHOUT A KNOWN BODY OF COMMERCIAL ORE AND THE PROPOSED PROGRAM IS AN EXPLORATORY SEARCH FOR ORE.

DATED: JUNE 24TH , 1977

82KNW026-05

PROPERTY FILE

TRIUNE

RICHROCK MINES LTD. (N.P.L.)

PROSPECTUS

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THE COMPANY

Richrock Mines Ltd. (Non Personal Liability) (hereinafter called "the Company") was incorporated on August 22nd, 1955, by Memorandum of Association as a specially limited private mining company under the laws of the Province of British Columbia. On June 6th, 1963 by a Certificate of the Registrar of Companies of the Province of British Columbia, the Company was converted from a private into a public company. By the provisions of the Companies Act S.B.C., 1973, the Company is deemed to be a reporting company.

The registered and records office of the Company is 3rd Floor - 555 Howe Street, Vancouver, B.C. and the head office of the Company is 8380 Pigott Road, Richmond, B.C.

PLAN OF DISTRIBUTION

The Company offers by this Prospectus 250,000 shares of its capital stock at 25¢ per share. Shares of this issue may be sold by trading directors of the Company. No commission or other remuneration will be payable to the trading directors of the Company in connection with this offering of shares. Shares of this issue may also be sold by brokers or broker-dealers who may receive up to 25% commission.

CAPITALIZATION

The authorized capital of the Company is \$2,000,000 divided into 4,000,000 shares with a nominal or par value of 50¢ each. There is only one class of shares and all rank equally as to dividends, voting rights and participation in assets. All shares of the Company issued to the date hereof and those issued pursuant to this Prospectus are and shall be fully paid and non-assessable.

Designation of Security	Share Capital Authorized	Outstanding as of Feb. 28th, 1977	Outstanding as of June 21st, 1977	Outstanding on Completion of Offering
Common	4,000,000	1,868,311	1,868,311	2,118,311

AUDITORS

The auditors of the Company are Ellis, Foster & Co., of 1500 Alberni Street, Vancouver, B.C.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent of the Company is The Canada Trust Company, of 901 West Pender Street, Vancouver, B.C.

PRIOR SALES

The Company has sold for cash, the following shares at the described price:

Number of Shares	Price	Commission	Cash Received
100,000	15¢	Nil	\$15,000.00
10,988	50¢	Nil	5,490.00
38,883	37½¢	Nil	14,581.12½
46,300	25¢	Nil	11,575.00
2,000	20¢	Nil	400.00
6,000	16 2/3¢	Nil	1,000.00
767,605	10¢	Nil	76,760.50

Particulars of shares sold for cash during the past twelve months:

Number of Shares	Price	Commission	Cash Received
100,000	15¢	Nil	\$15,000.00

The Company has issued 141,838 shares for reimbursement of expenditures and in satisfaction of debts.

BUSINESS AND PROPERTY

The Company is a mining company engaged in searching for and developing mineral properties.

TRIUNE SILVER PROPERTY
REVELSTOKE MINING DIVISION
BRITISH COLUMBIA

The Company is the registered and beneficial owner of 49% of 6 Crown-granted mineral claims located on the east side of Silver Cup Ridge 15 road miles southeast of Trout Lake, B.C., in the Revelstoke Mining Division, of the Province of British Columbia, which claims are more particularly known and described as follows:

All minerals precious and base (save coal and petroleum) in or under Lots 4952, 5681, 5682, 5683, 5684 and 5685 respectively known as the Kamloops, Triune, Enterprise, Silver Chief, Kamloops Fraction and Revenge Mineral Claims.

The Company's Triune Silver Property, originally consisted of the 6 Crown-granted mineral claims set out above as well as 2 recorded mineral claims known as the Copper Glance Fraction and the Helco mineral claims. The recorded mineral claims were allowed to lapse by the Company

Access to the property is by way of road. The first 10 miles of road from Trout Lake, B.C. along the Lardeau Creek can be negotiated by a two-wheel drive vehicle. The last 5 miles follow the Triune Creek and requires a four-wheel drive vehicle. The bridge over Triune Creek requires rehabilitation and reconstruction, however, the Triune can be forded below the bridge.

By an agreement dated March 15th, 1956, made between the Company and Burrard Mining and Development Syndicate ("the Syndicate"), the Company acquired the Triune Silver Property for a consideration of 790,000 fully paid and non-assessable escrowed shares (see heading "ESCROWED SHARES") of the capital stock of the Company payable to the members of the Syndicate, c/o Clifford Reed, 2292 West 43rd Avenue, Vancouver, B.C., and to Isaac Miller, 14310 Marine Drive, White Rock, B.C., the predecessor in title to the Syndicate. By way of a further consideration the Company is required to pay a sum which includes a \$23,000.00 payment plus the sum of \$2,700.00 and interest accumulating thereon in the amount of 6%. These amounts are to be paid by an amount equivalent to a 10% net smelter return from all ore shipped from the Triune Silver Property, until the total consideration is paid.

To the best of the knowledge of the signatories hereto, the only persons with a greater than 5% interest in the consideration paid for the Triune Silver Property were as follows:

Clifford Henry Reed, 2292 West 43rd Avenue,
Vancouver, B.C.:
Isaac Miller, 14310 Marine Drive, White Rock, B.C.

At the time Robert F. Wise, Alfred B. Caywood, Charles E.A. Scanlan, Harold E. Lake and Gerald Tarantino undertook management of the Company, certain of the 790,000 escrowed shares were transferred to them.

35,303 escrowed shares which were held in the name of Gerald Tarantino in trust for the benefit of the Company have been gifted back to the treasury of the Company.

The present greater than 5% holders of the vendors shares are:

Charles E.A. Scanlan	55,200
Gerald Tarantino	40,000
Alfred B. Caywood	55,200
G.E. and Y.J. Cherry	90,000
Harold E. Lake (the Estate of)	55,200
Isaac Miller	128,000
Clifford Henry Reed	137,000
R. J. Watson	55,200
Robert F. Wise	55,200

By an agreement dated October 21st, 1976, the Company agreed to assign a fifty-one (51%) per cent interest in the 6 Crown-granted mineral claims to Ulster Construction Co. Ltd. of

204 - 2517 26th Avenue, S.W., Calgary, Alberta in consideration for them agreeing to purchase 100,000 shares of the Company's common stock for 15¢ per share. The Company and Ulster will

develop the Property as a Joint Venture. The principal and sole shareholders of Ulster Construction Co. Ltd. are Marshall Hepburn and George Hepburn of 204 - 2517 26th Avenue, S.W. Calgary, Alberta.

HISTORY OF THE PROPERTY

The history of the Triune mine is documented in the B.C. Minister of Mines Reports from 1901 to 1905 and also in 1914, 1919, 1940, and 1952. In addition, there are descriptions of the workings in G.S.C. Memoir 161 (1929) and G.S.C. Summary Report, 1903. The following development and production history has been summarized from these resources.

The claims were originally staked in 1900 by the Ferguson brothers following the discovery of high grade lead-silver mineralization under the lip of a retreating glacier. In 1901 some 95 tons of development ore was extracted from 50 feet of drifting, the assay of the smelter return is reported as being 0.90 oz./ton Au., 400 oz./ton Ag, and 50% Pb. A second adit was driven for 300 feet 140 feet lower than the #1 adit, and an aerial tramway was constructed down to Ten Mile. This tramway was destroyed by snow slides the first winter.

In 1902, the property was acquired by the Metropolitan Mining and Development Co. which operated the property until 1905 and completed a total of 920 feet of drifting and raising. The total ore shipped up to the end of 1905 is given as 534 tons. At this time litigation caused operations to be suspended.

From 1916 to 1918 the property was operated by the Minnesota Gold and Silver Mining and Manufacturing Co. Some ore was reportedly shipped, but the details are scant.

In 1940, A.F. Upton and D.A. Lougheed obtained the property and repaired the trail from Ten Mile to the #4 adit. A considerable amount of ore was broken and sacked for shipment in #2 and #3 adits. It is reported that no ore was actually shipped out due to legal difficulties, and the total amount on hand is not known, but visible sacked ore in #2 adit is estimated at 60-70 tons. Representative samples of this assay Au.0.5 oz./ton, Ag. 42 oz./ton, Pb. 15% and Zn. 6.0%.

According to the B.C. Minister of Mines Report, the total recorded shipments of ore from the Triune property from 1901 to 1918 amount to 653 tons yielding 335 oz. Au., 144,928 oz. Ag., 494,867 lbs. Pb., and 9,749 lbs. Zn.

In 1956 the present company Richrock Mines Ltd. acquired the Crown Grants. No further mining and development work has been carried out on the property from that date until the present, but in 1969 a program of geological mapping was completed by Dolmage Campbell and Associates Ltd. under the direction of Lisle T. Jory, P.Eng. In addition, some rehabilitation of the #2 and #3 adits was undertaken.

The total proven mineral reserves of the Triune Mine amounts to 60-70 tons of high grade ore stored at the #2 portal, plus an unknown quantity broken and stored in the raises and

stapes between #2 and #3 levels, which might be recovered after the rehabilitation of #3 level adit.

PLANT AND EQUIPMENT

There is no surface or underground plant or equipment other than some air ducting and light gauge track in No. 4 adit.

THE COMPANY'S PROPERTIES ARE WITHOUT A KNOWN BODY OF COMMERCIAL ORE.

USE OF PROCEEDS

The Company plans to carry out its share of the recommendation of J.P. Elwell, P.Eng., contained in his report dated October 6th, 1976 on the Triune Property, a copy of which is attached hereto and forms part of this prospectus. The program is as follows:

ESTIMATE OF COSTS

<u>PHASE I</u>	900 feet of diamond drilling including mobilization, camp, etc. at \$20.00 per foot	\$18,000.00
	Helicopter service, allow 4 hours at \$400.00 per hour	1,600.00
	Assaying	400.00
	Engineering, travel and administration	2,000.00
	Contingencies, approx. 10%	2,000.00
	TOTAL PHASE I	<u>\$24,000.00</u>
<u>PHASE II</u>	800 feet of underground diamond drilling including mobilization, etc., at \$20.00 per foot	16,000.00
	Helicopter service allow 5 hours at \$400.00 per hour	2,000.00
	Engineering, travel, administration, including surface investigations	3,600.00
	Assaying	400.00
	Contingencies approx. 10%	2,000.00
	TOTAL PHASE II	<u>\$24,000.00</u>
	TOTAL PHASE I AND PHASE II	<u><u>\$48,000.00</u></u>
	The Company's share is	\$24,000.00
Additional expenditures contemplated are:		
	Costs of this issue including legal, audit and printing	\$ 5,000.00

Management Fees \$500/month for 12 months	\$ 6,000.00
Vancouver Curb Exchange listing application fee	2,000.00
General Corporate purposes	16,084.66
	<hr/>
	\$53,084.66
Sale of shares	\$46,875.00
Funds on Hand	6,209.66
	<hr/>
	\$53,084.66

Note: The reserve for the listing fee \$2,000.00 shall be lodged with and held by the Canada Trust Company.

Accounts payable to Charles E.A. Scanlan, Daniel W. McDermott and Total Business Consultants Ltd. will not be paid from this offering, nor from funds on hand as of June 24th, 1977. The amount of accounts payable which have been deferred is \$9,179.21.

The proceeds from the sale of shares offered by this prospectus are intended to be used for the purposes set forth above and in carrying out the above program of work and the Company will not discontinue or depart from the recommended program of work unless advised in writing by its consulting engineer to do so. Should the Company contemplate any such change or departure, notice thereof will be given to all shareholders.

In the opinion of the directors of the Company, the proceeds of this offering will be sufficient to carry out the recommended programs of work and to maintain the Company's properties in good standing. In the opinion of the Company's directors, it will be necessary to sell the 250,000 shares offered by this Prospectus in order to raise sufficient funds to carry out the above recommendations and provide for administration, the Vancouver Curb Exchange listing fee and adequate working capital. All monies received from the sale of shares sold pursuant to this Prospectus in British Columbia or in any other jurisdiction in which the shares have been qualified for sale during the 120 day period following the date of acceptance for filing of the Prospectus by the Superintendent of Brokers, shall be held in trust until the Superintendent has consented to the release of the funds and if the minimum subscription of 250,000 shares have not been sold within 120 days of the date of acceptance, all monies will be returned in full, to the subscribers.

No part of the proceeds shall be used to invest, underwrite, or trade in securities other than those that qualify as investments in which trust funds may be invested under the laws of the jurisdictions in which securities offered by this prospectus may lawfully be sold.

Should the Company intend to use the proceeds to acquire other than trustee type securities after the distribution of the securities offered by this prospectus, approval by the shareholders of the Company must first be obtained and notice

of the intention filed with the regulatory securities bodies having jurisdiction over the sale of the securities offered by this prospectus.

PROMOTERS

Charles E.A. Scanlan, Daniel W. McDermott, James Sydor and Michael Markowsky all of whom are directors of the Company may be considered the Promoters of the Company.

Charles E.A. Scanlan purchased 250,500 shares of the Company at 10¢ per share in August, 1969. He acquired 55,200 vendors shares from the original vendors, in consideration for his agreeing to act in the management of the Company. Daniel McDermott received 2,500 shares of the Company stock from Gerald Tarantino in the years 1967 and 1968. He also holds 25,125 common shares which are recorded in the name of Gerald Tarantino and for which Mr. McDermott paid 10¢ per share. James Sydor owns 3,000 shares by virtue of having an interest in the Burrard Mining and Development Syndicate. These shares are held in the name of Cliff Reed, in trust.

DIRECTORS AND OFFICERS

<u>Name</u>	<u>Address</u>	<u>Office Held</u>
CHARLES ERNEST ARNOLD SCANLAN	313-260 East 12th Avenue Vancouver, B.C.	Director and President
DANIEL WILFRID McDERMOTT	8380 Pigott Road Richmond, B.C.	Director and Secretary
MICHAEL MARKOWSKY	4238 Granville Street Vancouver, B.C.	Director
JAMES SYDOR	21103 - 42nd Avenue Langley, B.C.	Director
KENNETH GEORGE SANDERS	1940 Limerick Pl. North Vancouver, B.C.	Director

The principal occupations of the directors and officers during the past five years are as follows:

Charles E.A. Scanlan Manager, Firth Brown Tool Co. Canada Ltd.
1973-1975; Nuckey Scot Ltd. 1972-1974

Daniel W. McDermott Self-Employed condominium consultant
February 1973 to date. Business Con-

sultant December 1970 to March 1972,
and Managing director. Conda Butte
Explorations Ltd., March 1972.

Michael Markowsky	General Sales Manager, Wosks Ltd. 1969 to date
James Sydor	Educator, Langley School District #35, September 1972 to date.
Kenneth George Sanders	Consulting Geologist, Exploration Manager, Denison Mines Limited, January, 1971 to March, 1974, self employed Consulting Geologist March 1974 to date.

REMUNERATION OF DIRECTORS AND SENIOR OFFICERS

During the financial year ending February 28th, 1977, management fees in the amount of \$250.00 became due and payable to Daniel W. McDermott. Mr. McDermott is owed \$5,250.00 as a management fee accruing from services rendered from 1971 to date. It is anticipated that during the twelve month period after completion of this offering, up to \$500.00 a month will be paid to Directors of the Company for management services.

ESCROWED SHARES

As of June 21st, 1977, 754,697 shares are held in escrow by Canada Trust Company, 901 West Pender Street, Vancouver, B.C., subject to the direction or determination of the Superintendent of Brokers. The escrow restrictions provide that the shares may not be traded in, dealt with in any manner whatsoever, or released, nor may the Company, its transfer agent or escrow holder make any transfer or record any trading of the shares without the consent of the Superintendent of Brokers.

In the event the Company loses or abandons or fails to obtain title to all or part of the property or assets for which it allotted all or part of the escrow shares, the Company will declare any such event to the Superintendent of Brokers by way of directors resolution and the holders of such shares, the trustee thereof and the Company have agreed that such number of the said shares as the Superintendent of Brokers determines shall have become subject to cancellation, shall be surrendered to the Company by way of gift for cancellation. The complete text of the escrow agreement is available for inspection at the office of The Canada Trust Company.

Designation of Class	Number of Shares Held in Escrow	Percentage of Class
Common	754,697	40.4%

POOLED SHARES

743,038 of the shares of the Company issued in consideration either for cash subscriptions received by the Company in the case of 700,000 of such shares, or in reimbursement of expenditures in the case of the remaining 43,038 of such shares have been lodged in pool with The Canada Trust Company and may only be released from pool with the prior consent in writing of the Superintendent of Brokers.

PRINCIPAL HOLDERS OF SECURITIES

As of June 21st, 1977, 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 Company's shares:

<u>Name and Address</u>	<u>Type of Ownership</u>	<u>Number of Shares</u>	<u>Percentage of Shares Outstanding</u>
Gerry A. Tarantino 953 Pacific Avenue Delta, B.C.	Direct Beneficial	217,530*	11.6%
Charles E.A. Scanlan 313-260 East 12th Ave. North Vancouver, B.C.	Direct Beneficial	305,700	16.3%

* Except 25,125 of these shares which are beneficially owned by Daniel W. McDermott.

All directors and senior officers of the Company beneficially own directly or indirectly 17.9% of the shares outstanding.

Triune Investments Ltd. have acquired certain options of shares from present shareholders of the Company. Triune Investments Ltd. is owned beneficially in equal shares by Charles E.A. Scanlan, Daniel W. McDermott, and James Sydor, all of whom are directors of the Company. Triune may acquire up to 636,413 free shares and 373,600 escrow shares of the Company outstanding. These constitute 54.06% of the shares of the Company outstanding. Triune has given Jack Cosar as to 35,000, and Michael Markowsky, as to 25,000 shares, a sub-option to purchase these shares. Triune is endeavouring to acquire further option agreements in this regard.

In the event that all options and sub-options are taken up, the directors and senior officers of the Company will beneficially own directly or indirectly 53.8% of the shares outstanding.

TABLE OF OPTIONS HELD BY TRIUNE INVESTMENTS LTD.

Name of Grantor	FREE SHARES		ESCROWED SHARES	
	No. of Shares	Price	No. of Shares	Price
Robert Slessor	42,050	15¢ each	-	-
Charles E.A. Scanlan	250,500	15¢ each	55,200	1¢ each
Barry Jackson	58,713	15¢ each	-	-
Richard Watson	30,500	15¢ each	55,200	1¢ each
Yvonne Cherry	21,900	15¢ each	90,000	1¢ each
Robert F. Wise	101,250	15¢ each	55,200	1¢ each
Isaac Miller	40,000	16¢ each	118,000	3¢ each
Alfred Caywood	30,500	15¢ each	-	-
Estate of Harold E. Lake	61,000	15¢ each	-	-
	<u>636,413</u>		<u>373,600</u>	

INTEREST OF MANAGEMENT AND OTHERS
IN MATERIAL TRANSACTIONS

One of the Directors of the Company, who is also a promoter of the Company (see paragraph "PROMOTERS"), James Sydor has received shares indirectly pursuant to an agreement for sale of property to the Company. The agreement referred to is that dated March 15th, 1956 made between the Company and the Burrard Mining and development Syndicate. The other promoters received their shares for cash or services.

MATERIAL CONTRACTS

All property acquisition agreements referred to in this Prospectus may be inspected during normal business hours at the Company's records office at 3rd Floor - 555 Howe Street, Vancouver, British Columbia.

STATUTORY RIGHTS OF WITHDRAWAL
AND RESCISSION

Sections 61 and 62 of The Securities Act, (British Columbia) provide, in effect, that where a security is offered to the public in the course of primary distribution:

- (a) A purchaser has the right to rescind a contract for the purchase of a security, while still the owner thereof, if a copy of the last prospectus together with financial statements and reports and summaries of reports relating to the securities as filed with the Superintendent of Brokers, was not delivered to him or his agent prior to delivery to either of them of the written confirmation of the sale of securities. Written notice of intention to commence an action for rescission must be served on the person who contracted to sell within 60 days of the date of delivery of the written confirmation, but no action shall be commenced after the expiration of three months from the date of service of such notice.
- (b) A purchaser has the right to rescind a contract for the purchase of such security, while still the owner thereof, if the prospectus or any amended prospectus offering such security contains an untrue statement of a material fact or omits to state a material fact necessary in order to make any statement therein not misleading in the light of the circumstances in which it was made, but no action to enforce this right can be commenced by a purchaser after expiration of 90 days from the later of the date of such contract or the date on which such prospectus or amended prospectus is received or is deemed to be received by him or his agent.

Reference is made to the said Act for the complete text of the provisions under which the foregoing rights are conferred.

RICHROCK MINES LTD. (N.P.L.)

FINANCIAL STATEMENTS

FEBRUARY 28, 1977

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Auditors' Report

EXHIBIT A

Balance Sheet

EXHIBIT B

**Statement of Deferred Exploration
Development and Administrative Costs**

EXHIBIT C

**Statement of Changes in Financial
Position**

Notes to Financial Statements

TO THE SHAREHOLDERS

RICHROCK MINES LTD. (N.P.L.)

We have examined the balance sheet of Richrock Mines Ltd. (N.P.L.) as at the years ended August 31, 1972 to August 31, 1976 inclusive and as at February 28, 1977 and the statements of deferred costs and changes in financial position for the periods then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

As described in Note 4 to these financial statements, Richrock Mines Ltd. (N.P.L.) is in the development stages. Consequently, the value of the mining properties and the realization of the deferred exploration, development and administrative costs are dependent upon the future success of the commercial operations of the company.

In our opinion, subject to the outcome of the matters referred to in the preceding paragraph, these financial statements present fairly the financial position of the company as at the years end August 31, 1972 to August 31, 1976 inclusive and as at February 28, 1977 and the results of its operations and the changes in its financial position for the periods then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Vancouver, B. C.
April 7, 1977

Ellis Foster & Company
CHARTERED ACCOUNTANTS

RICHROCK MINES LTD. (N.P.L.)

BALANCE SHEET

FEBRUARY 28, 1977

ASSETS

	February 28, <u>1977</u>	Comparative August 31, <u>1976</u>	Comparative August 31, <u>1975</u>
CURRENT			
Cash	\$ 9,011.60	\$ 45.27	\$ 45.27
Mine supplies, at estimated cost			
Accounts receivable	<u>25.00</u>		
	<u>9,036.60</u>	<u>45.27</u>	<u>45.27</u>
MINING PROPERTIES, at cost (Note 1 and 4)	<u>400,348.50</u>	<u>400,348.50</u>	<u>400,348.50</u>
FIXED, at cost (Note 5)			
Mining equipment	-	-	-
Office equipment	<u>388.50</u>	<u>388.50</u>	<u>388.50</u>
	<u>388.50</u>	<u>388.50</u>	<u>388.50</u>
DEFERRED EXPLORATION DEVELOPMENT AND ADMINISTRATIVE COSTS - Exhibit B (Note 4)	<u>126,156.12</u>	<u>125,615.11</u>	<u>125,153.88</u>
ORGANIZATION COSTS	<u>3,264.28</u>	<u>3,264.28</u>	<u>3,264.28</u>
	<u>\$539,194.00</u>	<u>\$529,661.66</u>	<u>\$529,200.43</u>

LIABILITIES

CURRENT			
Accounts payable	\$ 13,300.29	\$ 18,848.95	\$ 18,549.72
AGREEMENT PAYABLE - Burrard Mining and Development Syndicate (Note 2)	<u>28,955.51</u>	<u>28,874.51</u>	<u>28,712.51</u>

SHAREHOLDERS' EQUITY

SHARE CAPITAL			
Authorized - 4,000,000 shares of 50¢ each par value			
Issued and fully paid (Note 3) - 1,868,311 shares at 50¢ each	<u>934,155.50</u>	<u>884,155.50</u>	<u>884,155.50</u>
Less: Discounts allowed	415,465.45	380,465.45	380,465.45
Commission paid	<u>6,790.57</u>	<u>6,790.57</u>	<u>6,790.57</u>
	<u>422,256.02</u>	<u>387,256.02</u>	<u>387,256.02</u>
	<u>511,899.48</u>	<u>496,899.48</u>	<u>496,899.48</u>
CAPITAL SURPLUS, arising from settlement of debts and accounts written off	<u>13,575.87</u>	<u>13,575.87</u>	<u>13,575.87</u>
DEFICIT (Note 1 and 6)	<u>(28,537.15)</u>	<u>(28,537.15)</u>	<u>(28,537.15)</u>
APPROVED ON BEHALF OF THE BOARD	<u>\$539,194.00</u>	<u>\$529,661.66</u>	<u>\$529,200.43</u>

C. J. Scambor
Director

D. J. ...
Director

EXHIBIT A

Comparative August 31, 1974	Comparative August 31, 1973	Comparative August 31, 1972	Comparative August 31, 1971
\$ 95.50	\$ 344.73	\$ 27.23	\$ 1,531.85
<u>95.50</u>	<u>344.73</u>	<u>27.23</u>	<u>2,531.85</u>
400,348.50	400,348.50	413,848.50	413,848.50
-	-	-	339.15
<u>388.50</u>	<u>388.50</u>	<u>388.50</u>	<u>388.50</u>
<u>388.50</u>	<u>388.50</u>	<u>388.50</u>	<u>727.65</u>
124,438.53	122,558.73	125,061.23	111,351.07
<u>3,264.28</u>	<u>3,264.28</u>	<u>3,268.28</u>	<u>3,264.28</u>
<u>\$528,535.31</u>	<u>\$526,904.74</u>	<u>\$542,589.74</u>	<u>\$531,723.35</u>
\$ 18,046.60	\$ 16,578.03	\$ 14,727.03	\$ 5,308.49
<u>28,550.51</u>	<u>28,388.51</u>	<u>28,226.51</u>	<u>28,064.51</u>
884,155.50	884,155.50	884,155.50	880,655.50
<u>380,465.45</u>	<u>380,465.45</u>	<u>380,465.45</u>	<u>380,465.45</u>
<u>6,790.57</u>	<u>6,790.57</u>	<u>6,790.57</u>	<u>5,915.57</u>
<u>387,256.02</u>	<u>387,256.02</u>	<u>387,256.02</u>	<u>386,381.02</u>
<u>496,899.48</u>	<u>496,899.48</u>	<u>496,899.48</u>	<u>494,274.48</u>
<u>13,575.87</u>	<u>13,575.87</u>	<u>13,575.87</u>	<u>13,575.87</u>
<u>(28,537.15)</u>	<u>(28,537.15)</u>	<u>(10,839.15)</u>	<u>(9,500.00)</u>
<u>\$528,535.31</u>	<u>\$526,904.74</u>	<u>\$542,589.74</u>	<u>\$531,723.35</u>

The accompanying notes form an integral part of these financial statements.

RICHROCK MINES LTD. (N.P.L.)

STATEMENT OF DEFERRED EXPLORATION, DEVELOPMENT AND ADMINISTRATIVE COSTS

SIX MONTHS ENDED FEBRUARY 28, 1977

	February 28, 1977	Comparative Year Ended August 31, 1976	Comparative Year Ended August 31, 1975
BALANCE, beginning of period	\$125,615.11	\$125,153.88	\$124,438.53
Less amount written off on settle- ment of debts	(2,805.84)		
Less costs applicable to abandoned properties written off to deficit (Note 6)			
	<u>122,809.27</u>	<u>125,153.88</u>	<u>124,438.53</u>
EXPENDITURES FOR THE PERIOD:			
Exploration and Development Costs			
Engineering fees	1,639.25		
Property taxes		49.23	49.23
Mining licence			
Mining supplies (recovered)			
Supplies storage			
	<u>1,639.25</u>	<u>49.23</u>	<u>49.23</u>
Administrative costs			
Advertising			
Audit and accounting	500.00		
Bank charges and interest	81.00	162.00	163.00
Management fees (Note 7)	250.00	250.00	250.00
Legal	276.60		
Office and miscellaneous			
Printing and stationery			
Record office			
Registration fees	600.00		
Transfer agent fees			253.12
Travel			
Interest income			
	<u>1,707.60</u>	<u>412.00</u>	<u>661.12</u>
BALANCE, end of period - Exhibit A	<u>\$126,156.12</u>	<u>\$125,615.11</u>	<u>\$125,153.88</u>

RICHROCK MINES LTD. (N.P.L.)

STATEMENT OF DEFERRED EXPLORATION, DEVELOPMENT AND ADMINISTRATIVE COSTS

SIX MONTHS ENDED FEBRUARY 28, 1977

	February 28, 1977	Comparative Year Ended August 31, 1976	Comparative Year Ended August 31, 1975
BALANCE, beginning of period	\$125,615.11	\$125,153.88	\$124,438.53
Less amount written off on settle- ment of debts	(2,805.84)		
Less costs applicable to abandoned properties written off to deficit (Note 6)			
	<u>122,809.27</u>	<u>125,153.88</u>	<u>124,438.53</u>
EXPENDITURES FOR THE PERIOD:			
Exploration and Development Costs			
Engineering fees	1,639.25		
Property taxes		49.23	49.23
Mining licence			
Mining supplies (recovered)			
Supplies storage			
	<u>1,639.25</u>	<u>49.23</u>	<u>49.23</u>
Administrative costs			
Advertising			
Audit and accounting	500.00		
Bank charges and interest	81.00	162.00	163.00
Management fees (Note 7)	250.00	250.00	250.00
Legal	276.60		
Office and miscellaneous			
Printing and stationery			
Record office			
Registration fees	600.00		
Transfer agent fees			253.12
Travel			
Interest income			
	<u>1,707.60</u>	<u>412.00</u>	<u>661.12</u>
BALANCE, end of period - Exhibit A	<u><u>\$126,156.12</u></u>	<u><u>\$125,615.11</u></u>	<u><u>\$125,153.88</u></u>

EXHIBIT B

Comparative Year Ended August 31, 1974	Comparative Year Ended August 31, 1973	Comparative Year Ended August 31, 1972	Comparative Nine Months Ended August 31, 1971
\$122,558.73	\$125,061.23	\$111,351.07	\$ 95,739.48
	(4,198.00)		
<u>122,558.73</u>	<u>120,863.23</u>	<u>111,351.07</u>	<u>95,739.48</u>
838.95		5,809.38	8,605.00
49.23	50.00	50.00	122.47
	(700.00)	200.00	200.00
	<u>245.00</u>	914.41	
		<u>175.00</u>	<u>200.00</u>
<u>888.18</u>	<u>(405.00)</u>	<u>7,148.79</u>	<u>9,127.47</u>
			400.00
162.00	163.00	125.00	1,290.00
250.00	1,250.00	167.00	461.34
	76.50	3,000.00	
	10.00	269.95	3,261.11
		493.80	156.91
		383.32	564.98
200.00			
379.62	601.00	5.00	410.00
		751.24	288.10
		<u>1,366.06</u>	
<u>991.62</u>	<u>2,100.50</u>	<u>6,561.37</u>	<u>(348.32)</u>
<u>\$124,438.53</u>	<u>\$122,558.73</u>	<u>\$125,061.23</u>	<u>\$111,351.07</u>

The accompanying notes form an integral part of these financial statements.

RICHROCK MINES LTD. (N.P.L.)

STATEMENT OF CHANGES IN FINANCIAL POSITION

SIX MONTHS ENDED FEBRUARY 28, 1977

	February 28, 1977	Comparative Year Ended August 31, 1976	Comparative Year Ended August 31, 1975
SOURCE OF FUNDS			
Issue of share capital	\$ 50,000.00	\$	\$
Less discounts	<u>(35,000.00)</u>		
	15,000.00		
Reduction of current liabilities on settlement	<u>2,805.84</u>		
	<u>17,805.84</u>	-	-
APPLICATION OF FUNDS			
Exploration and development costs - Exhibit B	3,346.85	461.23	715.35
Interest on agreement payable not involving current funds	<u>(81.00)</u>	<u>(162.00)</u>	<u>(162.00)</u>
	3,265.85	299.23	553.35
Mine supplies written off			
Commission on shares	<u>3,265.85</u>	<u>299.23</u>	<u>553.35</u>
INCREASE (DECREASE) IN WORKING CAPITAL	14,539.99	(299.23)	(553.35)
WORKING CAPITAL (DEFICIENCY), beginning of period	<u>(18,803.68)</u>	<u>(18,504.45)</u>	<u>(17,951.10)</u>
WORKING CAPITAL (DEFICIENCY), end of period	<u>\$ (4,263.69)</u>	<u>\$ (18,803.68)</u>	<u>\$ (18,504.45)</u>

RICHROCK MINES LTD. (N.P.L.)

NOTES TO FINANCIAL STATEMENTS

FEBRUARY 28, 1977

NOTE 1: Mining Properties

In prior years the company acquired a 100% interest in mining properties located in the Revelstoke Mining Division of the Province of British Columbia more particularly known as the Kamloops, Triune, Enterprise, Silver Chief, Kamloops Fraction and Revenge mineral claims.

These mining properties were acquired for the following consideration:

790,000 shares at 50¢ each and 38,000 shares at 25¢ each		\$404,500.00
Less 35,303 shares at 50¢ surrendered and cancelled	\$17,651.50	
Claims abandoned	<u>9,500.00</u>	<u>27,151.50</u>
		377,348.50
Amount payable from production at rate of ten percent of net smelter returns (see Note 2)		<u>23,000.00</u>
		<u><u>\$400,348.50</u></u>

Pursuant to an agreement dated October 21, 1976 the company assigned a 51% interest in the above noted mining properties to Ulster Construction Ltd. and agreed to develop the property as a joint venture. In conjunction with the assignment, Ulster Construction Ltd. purchased 100,000 common shares of the company at \$0.15 per share.

The Highland Valley mineral claims were abandoned and written off to deficit in 1973 together with related deferred costs.

NOTE 2: Agreement Payable

The agreement payable - Burrard Mining and Development Syndicate provides for:

- (a) payment out of production from the company's property at the rate of ten percent of net smelter returns, or
- (b) if property sold, settlement will be determined as fifty percent of the down payment plus ten percent of additional payments up to the amount of \$23,000.00

RICHROCK MINES LTD. (N.P.L.)

NOTES TO FINANCIAL STATEMENTS

FEBRUARY 28, 1977

.....2

NOTE 2: Agreement Payable - Cont'd

Further advances of \$2,700.00 and accrued interest thereon at six percent per annum amounting to \$3,255.51 (total \$5,955.51) will be paid in a similar manner.

NOTE 3: Share Capital

During the five and one-half years covered by these financial statements the following share capital was issued:

	Balance August 31, 1971	Shares Issued Year Ended August 31, 1972 for cash	Shares Issued Six Months Ended February 28, 1977 for cash	Total February 28, 1977
Shares issued and fully paid	1,761,311	7,000	100,000	1,868,311
Par value	\$880,655.50	\$3,500.00	\$50,000.00	\$934,155.50
Less				
Discount allowed	380,465.45		35,000.00	415,465.45
Commissions paid	5,915.57	875.00		6,790.57
	386,381.02	875.00	35,000.00	422,256.02
Net	\$494,274.48	\$2,625.00	\$15,000.00	\$511,899.48

The issued share capital includes 754,697 shares issued for properties and held in escrow subject to the order of the B. C. Securities Commission.

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RICHROCK MINES LTD. (N.P.L.)

NOTES TO FINANCIAL STATEMENTS

FEBRUARY 28, 1977

.....3

NOTE 4: Mining Properties and Deferred Exploration
Development and Administrative Costs

The realization of acquisition costs of mining properties and deferred exploration, development and administrative costs thereon is dependent upon the future commercial success of the properties.

NOTE 5: Fixed Assets - Depreciation

No depreciation has been recorded in the accounts during the periods under review.

NOTE 6: Deficit Account

The following have been charged to deficit account during the period covered by these financial statements:

Balance August 31, 1971 relating to mineral claims abandoned and formerly charged to share capital	\$ 9,500.00
Year ended August 31, 1973 - cost of mining equipment and supplies abandoned	1,339.15
Year ended August 31, 1973 - cost of Highland Valley mineral claims abandoned (Note 1)	13,500.00
- deferred costs relating to abandoned mineral claims	<u>4,198.00</u>
Deficit account February 28, 1977	<u><u>\$28,537.15</u></u>

NOTE 7: Directors Remuneration

During the five and one-half years under review no remuneration was paid to directors for their services as directors. However, as noted on Exhibit B an amount of \$5,250.00 has been accrued in the accounts as payment to a director for office management services rendered during the period.

REPORT ON

THE TRIUNE PROPERTY

Trout Lake Area

Revelstoke Mining Division, B.C.

for

RICHROCK MINES LTD.

3rd Floor, 555 Howe Street

Vancouver, B.C.

by

J. P. ELWELL, P. ENG.

1030 - 510 West Hastings Street

Vancouver, B.C.

October 6th 1976

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MAPS

Location Map of Triune Claims

follows 3

Surface and Geological Plan of
Triune Mine Area

in pocket

REPORT ON THE TRIUNE PROPERTY,
TROUT LAKE AREA
REVELSTOKE MINING DIVISION, B.C.

SUMMARY

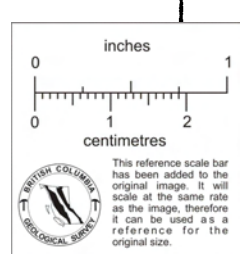
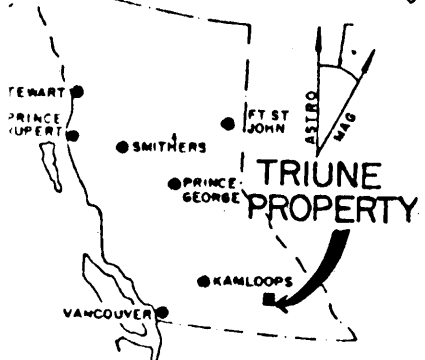
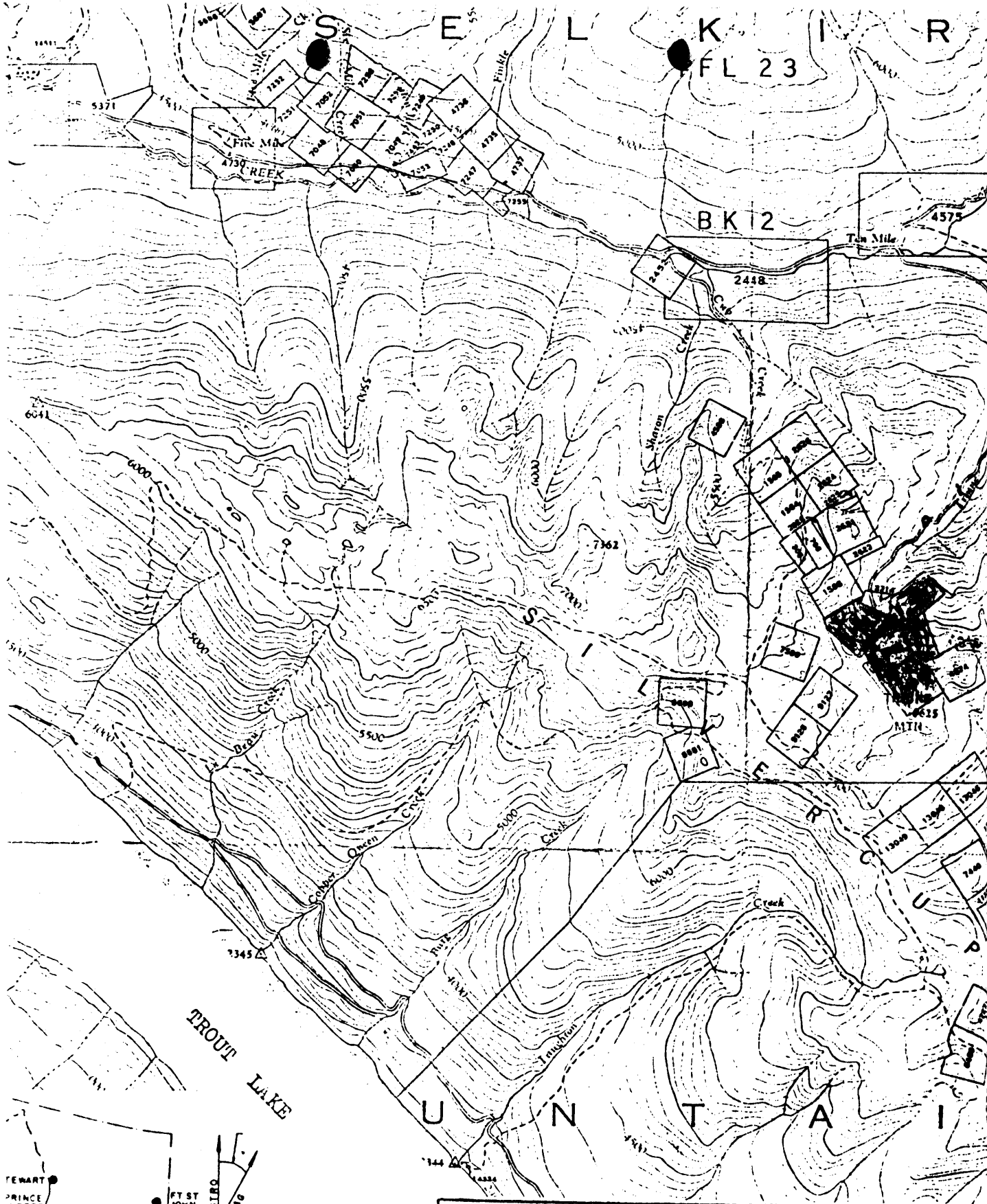
The Triune property consisting of six Crown Granted mineral claims is located on the east side of Silver Cup Ridge in the Lardeau District of the Revelstoke Mining Division of B.C. Access from Trout Lake City is by way of a good gravelled road up Lardeau Creek to Ten Mile and then by about 4 miles of steep mining road up Triune Creek. Total road distance is about 14 miles from Trout Lake. The elevation of the property ranges from 7000 feet to about 8000 feet at the top of the ridge. Snowfall is heavy in the winter and surface exploration is limited to about three months of the year.

The principal vein on the property has been opened up by four adits totalling about 1840 feet with connecting raises from the surface to #3 level. This work dates from the discovery of the property in 1900 until 1905, with some work being done 1916-1918. Total recorded production is 653 tons yielding 335 oz. Au, 144,928 oz. Ag, 494,867 lbs. Pb, and 9,749 lbs. Zn. At least 70 tons of high grade sacked ore remains in #2 adit ready for shipment.

The principal minerals are galena, sphalerite, pyrite, and tetra-hedrite, with high silver and some gold values, in quartz fissure veins which pinch and swell from a few inches to over 10 feet following shear zones in the phyllites and slates of the Triune formation of the Lardeau series.

A comprehensive geological mapping program by Dolmage, Campbell and Associates in 1969 traced the Triune vein to the southeast and northwest beyond the old workings, and also indicated three other veins which are unexplored, but which might have ore potential. Recommendations were made at this time for a \$91,000 program of surface and underground diamond drilling to explore the Triune vein along strike and to depth.

Present recommendations call for a two phase program of surface and underground diamond drilling, totalling \$48,000.00 with further work contingent on the success of the above.



LOCATION MAP
of
TRIUNE PROPERTY
Scale 1:50000

(Triune Claims Coloured Red)

INTRODUCTION

On September 29th 1976 the writer made a reconnaissance examination of the Triune mine located in the Trout Lake area of the Revelstoke Mining Division of B.C. As the character, geology, and potential of the property has been well documented in several reports by experienced professional geologists and engineers, the object of the examination was to obtain an up to date look at the property and the problems which would be encountered in carrying out further exploration, and to decide, on the basis of the economic factors involved, what additional work was justified and the most practical method of accomplishing it.

The previous reports on the property were made available to the writer for study and much of the background information used in this report has been obtained from them, and is acknowledged.

This report was prepared for Richrock Mines Ltd., 3rd Floor, 555 Howe Street, Vancouver, B.C.

LOCATION AND ACCESS

The Triune mine is located on the east side of Silver Cup Ridge in the Duncan Ranges east of Trout Lake, B.C., the approximate geographic center of the property being long $117^{\circ}22'$ W and lat. $50^{\circ}37'$ N. The claims cover the top of the ridge, with the workings being in a cirque at the head of Triune Creek and range in elevation from 7,254 feet to 7,649 feet above sea level.

Access to the mine from Trout Lake City located at the north-west end of Trout Lake is by way of a good gravelled road up Lardeau Creek for 10 miles and then by a steep mine road up Triune Creek for an additional 4 miles. This last section of road is only passable to four wheel drive vehicles, and as seen from the helicopter would require some rehabilitation due to rock slides and washouts. Also, the bridge over Lardeau Creek at Ten Mile is reported to have collapsed, and would require rebuilding.

Trout Lake City is accessible by road from Revelstoke via Arrowhead and ferry to Beaton, or from Nelson up Kootenay Lake via Kaslo, Lardeau Howser and Gerrard.

CLIMATE, TIMBER, WATER, ETC.

Total precipitation in the mine area averages around 50-60 inches per year, the majority of which falls as snow in the winter months from October to May, with the accumulated snowfall being in excess of 30 feet. An earlier report states that the mine area was still snow covered on July 12th, but on the date of the recent examination there was no snow except for a few remnant patches near the top of the ridge.

Heavy timber extends up the mountain slopes to an elevation of about 4,500 feet and logging has been carried out almost to this height. Above 4,500 feet there is some sparse, stunted timber, but at the mine elevation there is practically no vegetation.

Triune Creek has year round water, and on September 28th there was still run-off water coming down past the old adits which would be more than sufficient for exploration drilling and camp supply purposes.

PROPERTY

The property held by Richrock Mines Ltd. consists of six contiguous Crown Granted claims -

Triune	-	Lot 5681
Enterprise	-	" 5682
Silver Chief	-	" 5683
Kamloops	-	" 5684
Revenge	-	" 5685
Kamloops	-	" 4952

Title status of the above has not been verified by the writer, but it is believed all claims are in good standing.

A location map accompanies this report.

HISTORY OF THE PROPERTY

The history of the Triune mine is documented in the B.C. Minister of Mines Reports from 1901 to 1905 and also in 1914, 1919, 1940, and 1952. In addition, there are descriptions of the workings in G.S.C. Memoir 161 (1929) and G.S.C. Summary Report, 1903. The following development and production history has been summarized from these sources.

The claims were originally staked in 1900 by the Ferguson brothers following the discovery of high grade lead-silver mineralization under the lip of a retreating glacier. In 1901 some 95 tons of development ore was extracted from 50 feet of drifting, the assay of the smelter return is reported as being 0.90 oz./ton Au., 400 oz./ton Ag, and 50% Pb. A second adit was driven for 300 feet 140 feet lower than the #1 adit, and an aerial tramway was constructed down to Ten Mile. This tramway was destroyed by snow slides the first winter.

In 1902, the property was acquired by the Metropolitan Mining and Development Co. which operated the property until 1905 and completed a total of 920 feet of drifting and raising. The total ore shipped up to the end of 1905 is given as 534 tons. At this time litigation caused operations to be suspended.

From 1916 to 1918 the property was operated by the Minnesota Gold and Silver Mining and Manufacturing Co. Some ore was reportedly shipped, but the details are scant.

In 1940, A.F. Upton and D.A. Lougheed obtained the property and repaired the trail from Ten Mile to the #4 adit. A considerable amount of ore was broken and sacked for shipment in #2 and #3 adits. It is reported that no ore was actually shipped out due to legal difficulties, and the total amount on hand is not known, but visible sacked ore in #2 adit is estimated at 60-70 tons. Representative samples of this assay Au.0.5 oz./ton, Ag. 42 oz./ton, Pb. 15% and Zn. 6.0%.

According to the B.C. Minister of Mines Report, the total recorded shipments of ore from the Triune property from 1901 to 1918 amount to 653 tons yielding 335 oz. Au., 144,928 oz. Ag., 494,867 lbs. Pb., and 9,749 lbs. Zn.

In 1956 the present company Richrock Mines Ltd. acquired the Crown Grants. No further mining and development work has been carried out on the property from that date until the present, but in 1969 a program of geological mapping was completed by Dolmage Campbell and Associates Ltd. under the direction of Lisle T. Jory, P. Eng. In addition, some rehabilitation of the #2 and #3 adits was undertaken.

REGIONAL AND ECONOMIC GEOLOGY

The regional and economic geology of the Triune mine area has been covered in some detail by previous writers, principally in G.S.C. Memoir #161, (1929) by Walker, Bancroft, and Gunning and later in reports prepared for the company in 1956 by B.W.W. McDougall, P. Eng. and in 1970 by L.T. Jory, P. Eng. who mapped and described the geology of the mine area in detail. The principal features of the area will therefore only be briefly summarized in this section.

The Triune mine is located in the Lardeau Group of sedimentary and volcanic rocks of Paleozoic age which are bounded by older rocks to the east but intruded by batholithic rocks of Mesozoic age on the west. Many smaller intrusive bodies occur within the Lardeau group and are probably related to the intrusions.

Near Trout Lake the Lardeau group appears over a width of 15 miles and is composed principally of argillites, phyllites, and grits which are tightly folded and partially overturned. An important fold is the Silver Cup anticline which plunges to the northwest and which contains on its westerly flank many mineral prospects, including the two most important mines of the area, the Silver Cup and the Triune. The principal metallic minerals are pyrite, galena, sphalerite, tetrahedrite, and minor chalcopyrite. Gold values are often associated with the pyrite, and high silver values occur with the lead and zinc sulphides. The principal gangue mineral is quartz and sometimes siderite.

The mineralization occurs in veins of varying widths up to over 10 feet in places and appear to follow shear zones or fractures within the argillites and phyllites.

TRIUNE VEIN AND MINE WORKINGS

The Triune vein has been developed by four adits which were driven or intended to be driven over the vein from the cliff above Triune basin. Today, only #4 and #2 adits are open and accessible, but the following data is taken from old Minister of Mines reports written when the mine was in operation.

No. 1 Adit - This was the discovery adit at an elevation of 7,649 feet and shown as being 375 feet in length.

No. 2 Adit - Elevation 7,542 feet. The reported length over the vein is 285 feet with 110 feet of crosscuts. Jory reports a sample over 6 feet assaying 0.07 oz. Au., and 19.5 oz. Ag./ton.

No. 3 Adit - Elevation 7,389 feet. This adit is caved, but is shown as being 510 feet in length. There is reported to be a sub level between #3 and #2 levels and a raise connecting #3 level to #2 level and through to #1 level and the surface. These workings are presently caved and inaccessible.

No. 4 Adit - Elevation 7,254 feet. The total length of this adit is 656 feet driven over a weak quartz structure to about 125 feet from the face. At this point a stronger quartz structure comes in from the footwall (west) side, which carries some pyrite. Jory is of the opinion that this adit is not on the Triune vein, but has intersected a branch of another vein, probably the Enterprise, and the Triune vein lies unexposed in the hanging wall of the drift.

The No. 4 adit was examined on September 28th. It is in good condition, the track is in place, and it only requires a minor cleanup to be usable for underground diamond drilling.

The development of the Triune vein shows it to have a strike of approximately 130° to the southeast and a dip of around 65° to the northeast. The ore occurs in shoots along the vein which rake steeply to the northeast. The major shoot which has been mined is said to be about 90 feet long with widths up to 10 feet.

To the southeast the Triune vein can be seen on the surface as a strong structure up to the crest of Triune Ridge, but the steepness and ruggedness of the mountainside makes surface prospecting of this part almost impossible. There are old reports however, of additional ore shoots and massive sulphides occurring along strike well above the #1 adit.

To the northwest from #4 adit, the Triune vein is obscured by talus but the mapping shows it would be cut off by the diorite about 600 feet to the northwest of the adit. It appears again on the other side of Triune basin on the steep cliffs of Silvercup Ridge.

OTHER VEINS

There are three other veins in the Triune mine area, parts of which may pass through the present claim holdings, and their projections are shown on the surface and geological map which accompanies this report. Within the Triune claim area they are almost entirely obscured by overburden and talus, and as they have been subjected to only minor prospecting in the past, their potential is unknown. A brief description, based on the work of McDougall and Jory is as follows:

Bullwheel Vein - This vein appears in the Copper Glance claim to the northwest of the present property. It has been opened up by three short adits connected by a raise exposing a rusty quartz zone with pods of pyrite and galena. There is no exposure of this vein to the southeast, but it might be explored by a diamond drill hole from the last switchback of the access road.

Silver Cup Vein - The Silver Cup Vein was the principal ore producer of the Silver Cup mine to the northwest of the Triune mine. It has been traced to the southeast over Silver Cup ridge to where it is cut off by the diorite intrusive in Triune basin. Assuming it continues to the southeast beyond the intrusive, it would probably lie several hundred feet in the hanging wall of the Triune vein, and might be found by a long diamond drill hole driven to the northeast from near the end of #4 adit.

Enterprise Vein - This vein shows up as a quartz stringer about 250 feet northwest of the Triune #4 portal, and Jory considers that a split of this vein has been followed in the last part of the #4 adit. It has no mineralization except for minor pyrite, and is not considered of economic interest at this time.

CONCLUSIONS

The total proven mineral reserves of the Triune mine amounts to 60-70 tons of high grade ore stored at the #2 portal, plus an unknown quantity broken and stored in the raises and stapes between #2 and #3 levels, which might be recovered after the rehabilitation of #3 level adit.

The real potential of this property lies in the development of new ore in the Triune vein, and possibly in one or more of the other veins. Based on the geological characteristics of the vein system and its similarity to the Silver Cup vein in which the ore shoots extended over a vertical range of 1,200 feet, it is considered that there are good possibilities of developing additional ore both along strike of the Triune vein, and to depth, with the additional possibility of other ore shoots in one or more of the unexplored veins. The first stages of exploration are outlined in the following section.

RECOMMENDATIONS

PHASE I - The initial exploration of the Triune vein should be on the section to the northwest of the #4 adit. Two diamond drill holes should be put down from a site on the access road 400 feet east of #4 adit and drilled on inclinations of -45° on bearings of 200° and 250° . These holes will each be about 450 feet in depth and should cut the Triune vein at a depth of about 350 feet below the #4 adit and over a strike length of 400 feet. The location of the holes is shown on the accompanying surface plan.

To avoid the cost of rebuilding the bridge over Lardeau Creek and the repair of the access road, the drill, camp, and supplies should be transported by helicopter from the nearest accessible point on the road, probably Ten Mile, an air distance of 3 miles.

PHASE II - This phase should consist of underground diamond drilling from near the end of #4 adit. One hole should be drilled horizontally on a northeasterly bearing for at least 600 feet to cut the Triune vein and the probable extension of the Silver Cup vein. A second hole should be drilled southwesterly for 200 feet to check the Enterprise vein.

Concurrently with this work a feasibility study should be made of the most practical and cheapest method of recovering the stock-piled ore in #2 and #3 adits, and shipping it to the smelter.

If encouraging and positive results are obtained from the initial two phases of work, then an enlarged program should be considered. This would probably mean a new low level adit over the Triune vein from a point in the Triune basin, and further exploratory surface diamond drilling. At this time an option should be obtained on the Copper Glance and Helco mineral claims.

ESTIMATE OF COSTS

<u>PHASE I</u>	900 feet of diamond drilling including mobilization, camp, etc. at \$20.00 per foot	\$18,000.00
	Helicopter service, allow 4 hours at \$400.00 per hour	1,600.00
	Assaying	400.00
	Engineering, travel and admin.	2,000.00
	Contingencies, approx. 10%	<u>2,000.00</u>
	TOTAL PHASE I	\$24,000.00
 <u>PHASE II</u>	 800 feet of underground diamond drilling including mobilization, etc. at \$20.00 per foot	 16,000.00
	Helicopter service allow 5 hours at \$400.00 per hour	2,000.00
	Engineering, travel, administration, including surface investigations	3,600.00
	Assaying	400.00
	Contingencies approx. 10%	<u>2,000.00</u>
	TOTAL PHASE II	\$24,000.00
	TOTAL PHASE I AND PHASE II	<u><u>\$48,000.00</u></u>

October 6th, 1976



J.P. Lyall, P. Eng.

REFERENCES

B.C. Minister of Mines Reports 1901, 1902, 1903, 1904, 1905, 1914, 1919, 1940, 1952.

G.S.C. Summary Report 1903 - Dr. R.W. Brock

G.S.C. Memoir #161, 1929 - Walker, Bancroft and Gunning

Report on the Triune Mine - B.W.W. McDougall, P. Eng. 1957

Report on the Triune Mine - A.G. Langley, 1956

Report on the Triune Mine - A.G. Pentland, P. Eng., 1962

Progress Report - Triune Silver Property - L.T. Jory, P. Eng.
Dolmage, Campbell and Associates, 1970.

Summary Report, Triune Silver Property - Bruce Woodsworth, P. Eng., 1974

Various letters and informal reports.

C E R T I F I C A T E

I, James Paul Elwell, of 4744 Caulfield Drive, West Vancouver, B.C., do hereby certify that:

1. I am a Consulting Mining Engineer residing at 4744 Caulfield Drive, West Vancouver, B. C., and with an office at 1030 - 510 West Hastings Street, Vancouver, B. C. V6B 1L8
2. I am a graduate in Mining Engineering from the University of Alberta in 1940, and am a Registered Professional Engineer in the Province of British Columbia.
3. I have no personal interest, directly or indirectly in the properties examined or in Richrock Mines Ltd., N.P.L. securities, nor do I expect to receive directly or indirectly any interest in such property or securities.
4. The findings in the report are from data obtained from the reports and maps referred to and from a personal examination of the property made on September 28th, 1976.

DATED at VANCOUVER, B. C. this 6th day of October, 1976



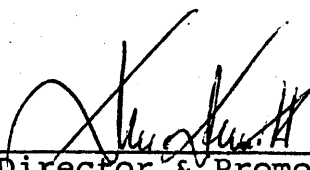
JAMES PAUL ELWELL, P.Eng.

CERTIFICATE

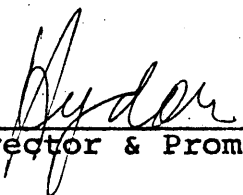
The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by Part VII of The Securities Act, and the regulations hereunder.



Director & Promoter



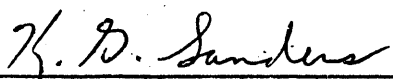
Director & Promoter



Director & Promoter



Director & Promoter



Director

DATED: JUNE 24TH 1977

PROSPECTUS

November 17, 1970

250,000 shares

RICHROCK MINES LTD.

(Non-Personal Liability)

Incorporated in British Columbia

REGISTERED OFFICE:

Suite 625,
925 West Georgia Street,
Vancouver, B.C.

REGISTRAR AND TRANSFER AGENT:

The Canada Trust Company,
901 West Pender Street,
Vancouver, B.C.

THIS OFFERING

This Company offers by this Prospectus 250,000 shares of its capital stock which will be distributed to the public in the Province of British Columbia, through Directors of the Company qualified for that purpose under the Company's security issuers registration and by brokers and/or salesmen registered under the "Securities Act, 1967" of the Province of British Columbia, at the price of \$1.00 per share, subject to a commission which may be paid or allowed of up to 25¢ per share to net the Company not less than 75¢ per share. In the case of shares sold by the Directors, no commission will be paid.

The purpose of this offering is to raise funds for the exploration and development, in accordance with the recommendations of its consultants, of the Company's Triune Silver Property, Lardeau district of British Columbia and the Company's Highland Valley Property located on the east side of Helmer Lake, 16 miles north east of Merritt, B.C.

	Price to Public	Commissions	Net Proceeds to be Received by Company
Per Unit	\$1.00	25¢	75¢
Total:	\$250,000.00	\$62,500.00	\$187,500.00

A PURCHASE OF THE SECURITIES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED A SPECULATION AS THE COMPANY'S MINING PROPERTIES (AS SET OUT UNDER THAT HEADING IN THIS PROSPECTUS) ARE STILL ONLY IN THE EXPLORATION STAGE.

THERE IS PRESENTLY NO EXISTING MARKET FOR THE SECURITIES OF THE COMPANY.

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.

NOTICE: NO SURVEY OF THE HIGHLAND VALLEY PROPERTY HELD BY THE COMPANY HAS BEEN MADE AND THEREFORE, IN ACCORDANCE WITH THE MINING LAWS OF THE APPROPRIATE JURISDICTION IN WHICH THE PROPERTY IS SITUATE, THE EXISTENCE OF THE AREAS OF SUCH PROPERTY COULD BE IN DOUBT.

THIS PROSPECTUS IS NOT, AND UNDER NO CIRCUMSTANCES IS IT TO BE CONSTRUED AS A PUBLIC OFFERING OF THE SHARES FOR SALE IN THE UNITED STATES OF AMERICA, OR IN ANY OF THE TERRITORIES OR POSSESSIONS THEREOF.

NO PERSON IS AUTHORIZED BY THE COMPANY TO GIVE INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED HEREIN. IN CONNECTION WITH THE ISSUE AND SALE OF THE SHARES REFERRED TO HEREIN ANY SUCH INFORMATION OR REPRESENTATION (IF GIVEN OR MADE BY ANY PERSON) CANNOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE COMPANY.

REFERENCE SHOULD ALSO BE MADE TO THE HEADING "PROMOTERS AND PRINCIPAL HOLDERS OF SECURITIES" HEREIN FOR COMPARISON OF THE NUMBER OF SHARES ISSUED TO THE PROMOTERS AND DIRECTORS OF THE COMPANY FOR CASH, PROPERTY AND IN REIMBURSEMENT OF EXPENDITURES AND THE NUMBER BEING OFFERED BY THIS PROSPECTUS.

PROPERTY FILE

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INCORPORATION

Richrock Mines Ltd. (Non-Personal Liability) (the 'Company') was incorporated on August 22, 1955, by Memorandum of Association as a specially limited private mining company under the laws of the Province of British Columbia. On June 6, 1963, by a certificate by the Registrar of Companies of the Province of British Columbia, the Company was converted from a private into a public company. By special resolution of the shareholders of the Company passed on April 3, 1970, new Articles of Association appropriate to a public company were approved by the shareholders and 35,303 shares of the Company which have been surrendered by way of gift were cancelled, special resolutions became effective by virtue of filing and registration of such special resolutions with the Registrar of Companies.

The registered office and, for the time being, the head office of the Company, is situate at Suite 625, 925 West Georgia Street, Vancouver 1, British Columbia.

MANAGEMENT

<u>Name and Address</u>	<u>Office Held</u>	<u>Occupation</u>
Robert F. Wise, 156 Vancouver Place, Penticton, B.C.	President and a Director	Distributor, self-employed for the past 20 years
Gerald Tarantino, #2304 - 2020 Bellevue, West Vancouver, B.C.	Secretary- Treasurer and a Director	Manager of finance company for the past six years; previously bank trainee and student
Alfred B. Caywood, 538 Swanwick Road R.R. #1, Victoria, B.C.	Director	Retired since 1967; previously employed in mining industry
Charles E.A. Scanlan, #311 - 260 East 12th St., North Vancouver, B.C.	Director	Sales manager of cutting tool distributorship for the past 21 years
Arden M. Brown, 4313 West 16th Ave., Vancouver, B.C.	Director	Insurance executive for the past 20 years

The percentage of the issued shares of the Company owned, directly or indirectly, by all Directors and Senior Officers of the Company as a group at the date of this Prospectus is as follows:

<u>Designation of Class</u>	<u>Percentage of Class</u>
shares	44.77%

REMUNERATION

During the last completed financial year of the Company, no remuneration has been paid by the Company to any of its Directors or Senior Officers save an aggregate of \$2,500.00 paid by way of Directors' fees. If any Director of the Company is hired in any capacity, he will be paid a remuneration commensurate with his responsibilities.

PROMOTERS AND PRINCIPAL HOLDERS OF SECURITIES

Under the definition "Promoter" contained in Section 2 of the "Securities Act, 1967" of British Columbia, the Officers and the Directors of the Company, Robert F. Wise, Alfred B. Caywood, Charles E.A. Scanlan, Gerald Tarantino and Arden M. Brown, and Harold E. Lake, 9433 - 142nd Street, Edmonton, Alberta, may be considered as the Promoters of the Company. Prior to present management, the promoters of the Company were Robert Slessor, 4630 Burke Street, Burnaby, B.C., Barry Jackson, Upper Bench Road, Penticton, B.C., Clifford Reed, 2292 West 43rd Avenue, Vancouver, B.C., and the said Arden M. Brown and Gerald Tarantino. The following is a summary of the shares held beneficially as at October 20, 1970, by the present and past Promoters of the Company:

Name	No. of Shares Issued for Mining Properties (for particulars: see that heading)	No. of Shares Received for cash (or Expenses) and Price per Share	Total No. of shares Presently Held	Percentage of Issued Shares
Robert F. Wise	55,200	101,250 @ 10¢	156,450	8.88%
Alfred B. Caywood	55,200	30,500 @ 10¢	85,700	4.86%
Charles E.A. Scanlan	55,200	250,500 @ 10¢	305,700	17.35%
Harold E. Lake	55,200	61,000 @ 10¢	116,200	6.59%
Gerald Tarantino	40,000	163,530 @ 10¢		
		14,000 @ 37½¢	217,530	12.35%
Arden M. Brown	—	23,155 @ 10¢		
		130 @ 10¢	23,285	1.32%
Robert Slessor	—	37,050 @ 10¢		
		10,001 @ 10¢	47,051	2.6%
Barry Jackson	1,200	38,713 @ 10¢		
		21,400 @ 10¢	61,313	3.48%
Clifford Reed	2,000	6,840 @ 10¢		
		510 @ 50¢	9,350	.53%

Save as herein set forth, in the knowledge of the signatories hereto, the only other person holding greater than 10% of the issued shares of the Company is Isaac Miller, 14310 Marine Drive, White Rock, B.C. who is the registered owner of 187,530 shares.

Under this Prospectus, the public is being offered approximately 12.42% of the total number of shares of the Company which will be issued and outstanding after the sale of all the shares offered by this Prospectus, and the Promoters, Directors, Officers and Principal Holders of Securities, as set out above, will then hold approximately 60.17% of the total of 2,011,311 shares then issued and outstanding.

AUDITORS

Campbell, Sharp, Nash & Field, Chartered Accountant, 999 West Pender Street, Vancouver, B.C.

SHARE CAPITAL

The Company's authorized capital is \$2,000,000.00 divided into 4,000,000 shares with a nominal or par value of 50¢ each of which 1,761,311 shares have been issued and are presently outstanding, as fully paid and non-assessable. All the shares of the Company, both issued and unissued, rank equally as to dividend, voting rights and as to any distribution of assets on winding-up or liquidation. No shares have been issued subject to call or assessment. Furthermore, there are no pre-emptive or conversion rights attached to any of the shares of the Company and none of the shares of the Company is subject to any provisions for redemption, purchase for cancellation or surrender, or sinking or purchase fund arrangements. The rights attached and the provisions relating to the shares of the Company can only be modified under the relevant provisions of the "Companies Act" of the Province of British Columbia and the Articles of Association of the Company.

Column I	Column II	Column III	Column IV	Column V
	Amount Authorized (\$2,000,000.00 divided into 4,000,000 shares)	Amount outstanding as at August 30, 1970	Amount outstanding as at September 30, 1970	Amount to be outstanding when all securities hereby are paid for and issued
Designation of Security				
shares	4,000,000	1,761,311	1,761,311	2,011,311

ESCROWED SHARES

The certificates representing 754,697 shares of the Company issued for mining properties (comprising 37.52% of the shares of the Company which will have been issued on completion of the present offering) are held in escrow by The Canada Trust Company, 901 West Pender Street, Vancouver, B.C. These shares cannot be sold, assigned or transferred without the prior written consent of the Superintendent of Brokers of the Province of British Columbia ("the Superintendent of Brokers") and are also subject to the condition that if the Company loses or does not obtain a good marketable title to, or abandons or discontinues development of any of the properties which were, or formed part of, the consideration for the issuance of any of the shares so held in escrow, or in the event of any such property not being as represented, the holders of such shares have agreed to advise the Superintendent of Brokers and, if so required, to surrender by way of gift to the Company for cancellation such number of such escrowed shares as the Superintendent of Brokers may deem fair and equitable.

POOLED SHARES

743,038 of the shares of the Company issued in consideration either for cash subscriptions received by the Company in the case of 700,000 of such shares, or in reimbursement of expenditures in the case of the remaining 43,038 of such shares have been lodged in pool with The Canada Trust Company and may only be released from pool with the prior consent in writing of the Superintendent of Brokers.

Description of Class	No. of Shares Held in Escrow and Percentage of Class	No. of Shares Pooled and Percentage of Class
Shares	754,697 42.84%	743,038 42.18%

PRIOR SALES

Since the incorporation of the Company, 1,006,614 shares have been issued, as fully paid and non-assessable, either for cash subscriptions or in reimbursement of expenditures, as follows:

Date	No. of Shares	Price Paid Per Share	Total	Commission
Issued prior to conversion to a public company on June 6, 1963	67,605	10¢	6,760.50	Commissions prior to conversion to a public company
May 13, 1963	6,000	16 2/3¢	1,000.00	1,739.17
Aug. 29, 1963	2,000	20¢	400.00	937.50
Oct. 24, 1963	37,800	25¢	9,450.00	237.46
Nov. 28, 1963	*60,800	50¢	30,400.00	271.87
Dec. 20, 1963	3,988	50¢	1,994.00	187.50
Feb. 6, 1964	10,000	37 1/2¢	3,750.00	112.50
Feb. 17, 1964	2,533	37 1/2¢	949.87	281.25
Mar. 31, 1964	2,900	37 1/2¢	1,087.50	93.75
April 3, 1964	2,000	37 1/2¢	750.00	581.15
April 28, 1964	1,200	37 1/2¢	450.00	281.25
March 12, 1965	3,000	37 1/2¢	1,125.00	210.93
June 16, 1965	3,000	37 1/2¢	1,125.00	365.62
Oct. 21, 1966	2,250	37 1/2¢	843.75	84.37
March 6, 1967	3,900	37 1/2¢	1,462.50	468.75
May 11, 1967	900	37 1/2¢	337.50	nil
Aug. 25, 1969	7,500	25¢	1,875.00	62.50
Aug. 25, 1969	**38,000	25¢	9,500.00	nil
	1,000	25¢	250.00	nil
	700,000	10¢	70,000.00	nil
	*43,038	10¢	4,303.80	nil
Total	1,006,614		\$150,154.42	\$5,915.57

*Issued in reimbursement of expenditures

**Issued in satisfaction of debts

PURCHASER'S RIGHTS OF RESCISSION

The "Securities Act, 1967" of the Province of British Columbia, contains certain provisions which entitle a purchaser of securities offered in the course of primary distribution who is still the owner of the securities to rescind the contract of purchase:

A. Under Section 61:

1. Grounds for Rescission

Either:

(a) If prior to the delivery to the purchaser of the written confirmation of the sale of the security, there was not delivered to the purchaser:

(i) a copy of the last prospectus relating to the security filed with the British Columbia Securities Commission ("Commission"); and

(ii) a copy of the last financial statement and reports filed with and accepted by the Commission; and

(iii) a fair and accurate summary of the report on the property of the Company that issued the security and the development thereof, with all appropriate corrections;

Or:

(b) If in the first written solicitation, in any form of order, subscription or request or in the first written offer of the securities there was not set forth, in letters not smaller than the letters used in the main portion of the summary, a notice stating that a prospectus would be furnished upon request.

2. Procedure:

(a) Written notice of intention to commence an action for rescission must be served by or on behalf of the purchaser on the person who contracted to sell the security within sixty days of the date of the delivery of the written confirmation of the sale of the security; and

(b) An action for rescission must be commenced by the purchaser within three months from the date on which notice referred to in the preceding sub-paragraph (a) hereof was served.

B. Under Section 62:

1. Grounds for Rescission:

If the prospectus and any amended prospectus filed with the Commission with respect to any material change which occurred during the period of primary distribution received by the purchaser, as of the date of receipt, contained an untrue statement of material fact or omitted to state a material fact necessary in order to make any statement contained therein not misleading in the light of the circumstances in which it was made.

2. Procedure:

An action for rescission must be commenced within ninety days from the date upon which:

(a) the prospectus or amended prospectus in question was received; or

(b) the date of the contract for the sale of the security; whichever last occurred.

GENERAL CONDITIONS

For the purpose of both Sections:

1. A prospectus or amended prospectus sent by prepaid mail is deemed conclusively to have been received in the ordinary course of mail by the person or company to whom it was addressed.

2. Subject to the next paragraph 3 hereof, the receipt of a prospectus or amended prospectus by a person or company who is acting as agent of or who thereafter commences to act as agent of the

purchaser with respect to the purchase of the security shall constitute receipt by the purchaser, as of the date on which such agent received the prospectus or amended prospectus.

3. A person or company shall not be considered to be acting as agent of the purchaser unless the person or company is acting solely as the agent of the purchaser with respect to the purchase and sale in question and has not received and has no agreement to receive compensation from or on behalf of the vendor of the securities with respect to the purchase and sale thereof.

MINING PROPERTIES

Since its incorporation, the Company has been solely engaged in the acquisition and exploration of mining properties and intends to carry on the business of mining exploration and development.

The mining properties of the Company consist of a property known as the Triune Silver Property, Lardeau District, British Columbia, and a group of 120 claims in the Highland Valley area, 16 miles northeast of Merritt, B.C. Particulars of these properties are as follows:

1. Description and Access:

(a) Triune Silver Property:

The Company is the registered and beneficial owner of 6 Crown-granted mineral claims located on the east side of Silver Cup Ridge 15 road miles south east of Trout Lake, B.C., in the Revelstoke Mining District of the Province of British Columbia, which claims are more particularly known and described as follows:

All minerals precious and base (save coal and petroleum) in or under Lots 4952, 5681, 5682, 5683, 5684 and 5685 respectively known as the Kamloops, Triune, Enterprise, Silver Chief, Kamloops Fraction and Revenge mineral claims.

The Company's Triune Silver Property originally consisted of the 6 Crown-granted mineral claims set out above as well as 2 recorded mineral claims known as the Copper Glance Fraction and the Helco mineral claims. The recorded mineral claims were allowed to lapse by the Company.

Access to the property is by way of road. The first 10 miles of road from Trout Lake B.C. along the Lardeau Creek can be negotiated by a two-wheel drive vehicle. The last 5 miles follow the Triune Creek and requires a four-wheel drive vehicle.

(b) Highland Valley Property:

The Company is the recorded and beneficial owner of 120 recorded mineral claims situate on the east side of Helmer Lake, part of the Clapperton Creek drainage system, 16 miles north east of Merritt, in the Nicola Mining Division, of the Province of British Columbia. These mineral claims are more particularly known and described as follows:

<u>Name of Claim</u>	<u>Record No.</u>
ST Nos. 1 to 40 inclusive	43963 to 44002 inclusive
XH Nos. 1 to 21 inclusive	44158 to 44178 inclusive
XH Nos. 22 to 44 inclusive	44179 to 44201 inclusive
XH Nos. 45 to 62 inclusive	44202 to 44219 inclusive
XH Nos. 63 to 80 inclusive	44220 to 44237 inclusive

Access to the property is from Merritt, B.C., via the Mamit Lake Road about 22 miles to Rey Creek and south easterly following the Rey Creek Road for 10 miles to Helmer and Bob Lakes.

2. Acquisition:

(a) Triune Silver Property:

By an agreement dated March 15, 1956, made between the Company and Burrard Mining and Development Syndicate ('the Syndicate'), the Company acquired the Triune Silver Property for a consideration of 790,000 fully paid and non-assessable escrowed shares (see heading 'ESCROWED SHARES') of the capital stock of the Company payable to the members of the Syndicate, c/o Clifford Reed, 2292 West 43rd Avenue, Vancouver, B.C., and to Isaac Miller, 14310 Marine Drive, White Rock, B.C., the predecessor in title to the Syndicate. By way of further consideration, the Company is required to pay a total sum of \$23,000.00 plus interest by way of payment of an amount equivalent to 10% of the net smelter returns from all ore shipped from the Triune Silver Property.

To the best of the knowledge of the signatories hereto, the only persons with a greater than 5% interest in the consideration paid for the Triune Silver Property were as follows:

Clifford Henry Reed, 2292 West 43rd Avenue, Vancouver, B.C.;
H.A. Samuelson, 3048 Venables Street, Vancouver, B.C.;
Reald J. Menard, 6038 MacDonald Street, Vancouver, B.C.;
Harvey Brown, 193 East 62nd Avenue, Vancouver, B.C.;
Isaac Miller, 14310 Marine Drive, White Rock B.C.

At the time, Robert F. Wise, Alfred B. Caywood, Charles E.A. Scanlan, Harold E. Lake and Gerald Tarantino undertook management of the Company, certain of the 790,000 escrowed shares were transferred to them (see heading 'PROMOTERS').

35,303 escrowed shares which were held in the name of Gerald Tarantino in trust for the benefit of the Company have been gifted back to the treasury of the Company.

(b) Highland Valley Property:

The Company acquired its Highland Valley Property under an agreement dated January, 1970, made between Gordon Brand, #6 - 1946 West 12th Avenue, Vancouver, B.C., and the Company, under the terms of which Gordon Brand sold the said ST Nos. 1 to 40 inclusive to the Company and agreed to locate on behalf of the Company further mineral claims (the said XH Nos. 1 to 80 inclusive mineral claims), of a consideration of Thirteen Thousand and Five Hundred Dollars (\$13,500.00) which has been paid.

3. History and Exploration Work to Date:

(a) Triune Silver Property:

In the Minister of Mines Report for the year 1902, it was stated that: "In 1901 the upper workings of this property, about 50 feet of drifting was done during the year, and 95 tons of ore mined and shipped, the average value per ton of which was \$18.00 gold (gold priced at \$20.67 per ounce), 400 ounces silver and 50% lead. A new tunnel has been started 140 feet below the old workings and driven about 300 feet. In this tunnel a large body of ore was encountered, but so far has proved of lower grade than that found in the upper workings."

In the Geological Survey by J. F. Walker, M.F. Bankcroft and H.C. Gunning on page 60, it is stated that the property remained idle from the years 1906 to 1915 inclusive. This was due to some difficulty in regard to the title to the property which was made more difficult by the death of some of the previous owners.

The property was worked in a limited manner during the years 1916 to 1919 and A.G. Langley, then resident government engineer for the district, stated in his report of February 22, 1956, that the

last 18 carloads assayed silver 182 ounces, lead 34 per cent, gold 0.5 ounces and zinc 6 to 9 per cent. These assay results would indicate that the ore is as high grade as any that has been produced in the Lardeau. Total tonnage in these last 18 cars amounted to 435.5 tons (2,000 lbs. per ton). This ore had an average content as follows: silver, 183 ounces per ton, or a total of 79,250 ounces, lead 34.5 per cent or a total of 300,250 lbs. and total gold content 191 ounces. At this time title difficulties arose which prevented any further development of the property.

Prior to July of 1966, a considerable amount of surface development had been carried out on the property by the Company. This work consisted of the installation of a mine road from "Ten Mile" Point to No. 4 adit; a detailed surface exploration program was carried out including the putting down of pits on a great many of the surface showings, the tracing of a major structure which extends several miles in a north west direction from above the portal of No. 1 adit over the summit of the mountain, as well as a comprehensive geological assessment of the property as a whole.

During 1969, a field program was carried out consisting of topographic mapping, topographic geologic mapping and two bulldozer trenches. In addition, some rehabilitation work was conducted.

(b) Highland Valley Property:

There is no known history on the Company's Highland Valley Property. However, the Company's consultants state that the claims are well located in an area of favourable geology, a general area where known copper, molybdenum and gold, silver, lead, zinc and tungsten deposits exist. There has been no exploration work carried out on this property by the Company.

In the Fall of 1970, the Company carried out assessment work on the said ST Nos. 1 to 40 inclusive mineral claims at an approximate cost of \$4,000.00 consisting of prospecting, mapping and some linecutting. Recently, a magnetometer survey on selected areas of the property was conducted by Allen Geological Engineering Ltd. for the purposes of recording assessment work at an approximate cost of an additional \$8,000.00.

4. Title and Other Relevant Information:

(a) Triune Silver Property:

According to the records at the Nelson Land Registry Office, Nelson, B.C., the Company is the registered and beneficial owner, free and clear of all liens, charges or judgments, of the 6 Crown-granted mineral claims comprising the Triune Silver Property.

(b) Highland Valley Property:

None of the mineral claims known as the Company's Highland Valley Property has yet been surveyed and accordingly, their position, size and existence on the ground must be regarded as being subject to adjustment on survey. However, the Company knows of no adverse claims or defects with respect to these claims.

5. Future Work:

(a) Triune Silver Property:

The Company intends to carry out further exploration on its Triune Silver Property in accordance with the recommendations made by Lisle T. Jory, Ph.D., P. Eng., in his report dated November 13, 1970, a copy of which accompanies and forms part of this Prospectus at an estimated cost of \$48,800.00 made up as follows:

Diamond drilling (including mobilization, camp and supervision) – 1400' @ \$21	\$ 29,400.00
Transportation and travel – bulldozer, truck, commercial travel	5,000.00
Administration, management and overhead	5,000.00
Engineering	<u>3,000.00</u>
Sub-total	42,400.00
Contingencies – 15%	<u>6,400.00</u>
	<u>\$ 48,800.00</u>

(b) Highland Valley Property:

The Company intends to carry out an exploration program on its Highland Valley Property in accordance with the recommendations made by Alfred R. Allen, P. Eng., in his report dated March 20, 1970, a copy of which accompanies and forms part of this Prospectus, at an estimated cost of \$125,000.00 made up as follows:

1. Establish a tent camp on the property	\$ 1,000.00
2. Prospect the area, and make a preliminary sketch map showing the outcrops, claims, lakes, swamps and streams	4,000.00
3. Conduct a magnetometer survey over selected areas of the property	15,000.00
4. Conduct a geochemical survey over selected areas of the property	25,000.00
5. Conduct an induced polarization over selected areas of the property	45,000.00
6. Office, overhead, engineering and supervision	20,000.00
7. Contingencies	<u>15,000.00</u>
Total estimated costs	<u>\$125,000.00</u>

Approximately \$12,000.00 of the above recommendation has already been expended by the Company in carrying out magnetometer surveys over selected areas of the property for the purpose of maintaining the property in good standing.

FINANCIAL

Reference is made to the Balance Sheet of the Company made up to August 31, 1970, the notes thereto, the Exploration and Development Cost Statement and the Source and Application of Working Capital Statement, both for the nine months ended August 31, 1970, and the report thereon dated October 22, 1970, by the Company's auditors, Campbell, Sharp, Nash & Field, Chartered Accountants, together with the Auditor's letter dated January 29, 1971, all of which form part of this Prospectus.

Production to date in connection with the Triune Silver Property set out in the report of Lisle T. Jory, Ph.D., P.Eng., in his report dated November 13, 1970, is as follows:

"The Triune mine, like the other mines in the Lardeau mineral district, was active in the early 1900's. Only limited and spasmodic activity has occurred since. Recorded production was 653 tons of hand-cobbed concentrates which returned the following metal credits: lead-494,867 pounds; zinc-9,749 pounds; gold-335 ounces; and silver-144,928 ounces.

Production was derived from a 400-foot vertical interval developed by three levels driven southeasterly into the south wall of a cirque. The fourth and lowest level, at an elevation of about 7250 feet, apparently did not explore the main vein. Total development in the mine was

2000 feet of tunnelling and 400 feet of raising.”

There has been no production to date from the Highland Valley Property.

No dividends have ever been paid by the Company.

No bonds or debentures are outstanding or are proposed to be issued.

USE OF PROCEEDS

In the opinion of the Directors of the Company, the proceeds of the offering covered by this Prospectus in the net amount of \$187,500.00, when combined with the funds in the Company's treasury in the amount of approximately \$4,000.00 will be sufficient:

(a) To carry out the recommendations of Lisle T. Jory, Ph.D., P.Eng., as set out in his report dated November 13, 1970, on page 11 in this Prospectus in the sum of \$48,800.00; and

(b) To carry out the recommendations of Alfred R. Allen, P.Eng., in his report dated March 20, 1970, on page 11 of this Prospectus in the sum of \$125,000.00; less approximately \$12,000.00 which has already been expended:

(c) To maintain the Company's properties in good standing; and, generally, to defray its normal business and administrative expenses and legal, accounting and transfer agency charges for services rendered with respect to the operations of the Company which have been estimated by management as being approximately \$10,000.00

As for the order of priority in which the proceeds of the offering made by this Prospectus are to be applied, the Company intends firstly to undertake the recommended exploration program on its Triune Silver Property and secondly, to carry out the recommended program on its Highland Valley Property, in phases, commencing with the establishment of a camp, prospecting and mapping all of which are a prerequisite to the several surveys which could then be carried out more or less simultaneously, to the extent that funds were available, or, if not, could be carried out successively, as funds became available.

In the event that proceeds were not sufficient to carry out firstly the program on the Triune Silver Property and secondly, the Highland Valley Property, the Company would do such work as would be required to maintain the mining properties which it owns in good standing.

No part of the proceeds of the sale of the shares offered by this Prospectus hereunder will be used to invest, underwrite, or trade in securities other than those that qualify as investments in which trust funds may be invested under the laws of the jurisdictions in which the shares offered by this Prospectus may lawfully be sold. In the event that the Company, after completion of the offering covered by this Prospectus, were to propose to use any of the proceeds derived from the offering hereby made to acquire securities of a type other than that in which a trustee would be permitted to invest, the Company will first seek the approval of its shareholders to such proposed acquisition and full disclosure will be made to the regulatory bodies having jurisdiction over the sale of the shares offered herein.

Any monies held by the Company and exceeding its immediate requirements for the purposes aforesaid will be held by the Company in banks, or interest bearing securities, or other securities permissible by the laws of Canada for investment by life insurance companies, pending their employment in furthering the objects of the Company.

OTHER MATERIAL FACTS

The only material contracts which may be considered outside the normal course of business are all disclosed in this Prospectus and copies of such contracts may be inspected during the normal

business hours at the registered office of the Company at Suite 625, 925 West Georgia Street, Vancouver, British Columbia.

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered herein as required by Part VII of the "Securities Act, 1967" of the Province of British Columbia, and the regulations thereunder.

"ROBERT F. WISE"

Robert F. Wise
President, Director and Promoter

"ALFRED B. CAYWOOD"

Alfred B. Caywood
Director and Promoter

"CHARLES E.A. SCANLAN"

Charles E.A. Scanlan
Director and Promoter

"GERALD TARANTINO"

Gerald Tarantino
Director, Secretary-Treasurer and Promoter

"ARDEN M. BROWN"

Arden M. Brown
Director and Promoter

"HAROLD E. LAKE"

Harold E. Lake
Promoter

November 17, 1970

**THE HOLDINGS OF
RICHROCK MINES LTD. (N.P.L.)**

IN THE
MERRITT AREA, B.C.

INTRODUCTION

In early January of this year a meeting was held in Merritt, and later a second one in Vancouver, regarding the ST 1-40 mineral claims located on the east side of Helmer Lake, 16 miles northeast of Merritt. The writer had the opportunity of discussing the property with Mr. Gordon Brand for whom the claims had been staked, and although time and weather did not permit an examination, the data supplied, along with the writer's experience over the years in the Merritt Area, was adequate for him to draw conclusions and recommend that should additional ground be taken up, a sizeable exploration programme would be warranted during the 1970 season.

Subsequently, on March 14th, Mr. E. Hayes, locator of the ST 1-40 and adjoining XH 1-80 claims, conducted the writer over the properties on a snowmobile. During this examination, although snow covered the ground, sufficient outcrops could be observed to check the geology, so far as same is shown on the Nicola Sheet of the Geological Survey of Canada. Also, sufficient claim lines and posts could be checked to ascertain if the properties had been properly staked.

The purpose of this report is to describe the geology of the area and outline an exploration programme for the ST 1-40 and XH 1-80 claims, with a view to ascertaining the potential of the properties regarding the occurrence of mineral deposits thereon.

LOCATION AND ACCESSIBILITY

The properties are located in southwestern British Columbia, 16 miles northeast of Merritt on the east side of Helmer Lake, which is a part of the Clapperton Creek drainage system.

The claims are one mile northeast of Swakum Mountain. Geographic location is west longitude 120°-38' and north latitude 50°-20'.

This is on an upland plateau area at about 4,500 feet elevation above sea level.

Access from Merritt is via the Mamit Lake road about 22 miles to Rey Creek and southeasterly up the Rey Creek road for ten miles to Helmer and Bob Lakes. This old secondary road may be followed south down Clapperton Creek for 15 miles to Nicola, which is seven miles east of Merritt.

TOPOGRAPHY, TIMBER AND CLIMATE

The properties are located on the upland plateau region between Nicola and Mamit Lakes. Elevations range between 4,000 and 4,500 feet. Swakum Mountain, about one mile to the southwest, rises to 5,653 feet, and Mount Guichon, which is one mile to the northwest is 5,675 feet above sea level.

Clapperton Creek and tributary streams flow southerly into the Nicola River at the west end of Nicola Lake. The area is largely covered with glacial till, but there are numerous but scattered outcrop areas.

Small areas of grass-covered meadow land and swamp are separated by wooded rolling hillocks and narrow tree-covered eskers. There are many narrow but small and irregular valleys in the main

drainage areas.

Large areas are covered with stands of small to medium jack pine.

The climate is excellent for all-year mining operations. Annual rainfall is about 12 inches per year. Snow accumulates to depths of 3 to 5 feet in mid-winter.

PROPERTY

Original property: ST 1-40 Record No.'s: 43963-44002 Recorded December 8th, 1969. Tag No.'s 98817M-98856M Recent additional claims: XH 1-80 Tag No.'s 99201-99280

Some, but not all of the claim posts and lines were examined and in the writer's opinion, the claims are staked in accordance with the B.C. Mineral Act.

GEOLOGY

The regional geology of the area, north of Merritt in particular, is dominated by two large Jurassic intrusive bodies known as the Guichon Creek and the Nicola batholiths. These plutonic masses outcrop over large areas, the former being 45 miles long and up to 20 miles wide and the latter 28 miles long and 8 miles wide. Both displaced the older Permian Cache Creek Group and Upper Triassic Nicola Group of sedimentary and volcanic rocks. Lastly, both as well as the older formations, are overlain by Miocene sediments and volcanics.

The batholiths are complex assemblages of igneous intrusives of several ages, and particularly in the Nicola there are sizeable zones of metamorphic remnants of the older roof rocks. The large copper-molybdenum mines and deposits under development in the Highland Valley and Merritt areas are in or associated with the Guichon Creek batholith, and there are numerous copper, copper-molybdenum, iron and silver-lead-zinc prospects in and close to the Nicola batholith.

The local geology of the Helmer-Bob-Harold-Mab-Conant Lakes area is complex and believed favourable for the occurrence of mineral deposits because it is on the west contact of the Nicola batholith with the Nicola group, thereby including sedimentary, volcanic and igneous rocks, but as well it includes a sizeable zone of metamorphic rocks.

To the west and southwest there are known deposits of gold, silver, copper, lead, zinc and tungsten, and to the south copper and molybdenum.

The Nicola outcrops noted in the area are largely andesitic to basaltic, with agglomerates and porphyries common. The metamorphic rocks, to the east, are largely amphibolites, schists and dykes of granitic porphyry and aplitic material. The eastern boundary of the XH claims extends out of the metamorphics and into the batholith, which is a hornblende-biotite granodiorite.

Although there are areas of scattered outcrops, most of the property is masked by overburden. There are two or more copper and molybdenum prospects near the property boundaries, but to the writer's knowledge no deposits of this type have been exposed to date within the claims area.

SUMMARY AND CONCLUSIONS

The ST 1-40 and XH 1-80 mineral claims are well located in an area of favourable geology 16 miles northeast of Merritt, B.C. In the general area there are known copper, molybdenum and gold, silver, lead, zinc and tungsten deposits.

The properties extend 6 miles in an east-west direction, spanning the Nicola rocks at Helmer Lake, the metamorphics lying along the contact with the Nicola batholith and extending into the plutonic rocks of the batholith.

This is an upland plateau area, largely covered by glacial till, but there are sufficient outcrops to acquire a general knowledge of the geology which is favourable for the occurrence of mineral

deposits. By the employment of geophysical techniques it should be possible to detect the presence of same.

It is herewith recommended, therefore, that the properties be thoroughly investigated.

RECOMMENDATIONS

It is herewith recommended that the following programme be carried out on the holdings on Richrock Mines, Helmer Lake area, 16 miles north of Merritt, B.C.

	<u>Estimated Costs</u>
1. Establish a tent camp on the property,	\$ 1,000.00
2. Prospect the area, and make a preliminary sketch map showing the outcrops, claims, lakes, swamps and streams,	4,000.00
3. Conduct magnetometer surveys over selected areas of the property,	15,000.00
4. Conduct a geochemical survey over selected areas of the property,	25,000.00
5. Conduct an induced polarization over selected areas of the property,	45,000.00
6. Office, overhead, engineering and supervision,	20,000.00
7. Contingencies	<u>15,000.00</u>
Total estimated costs	\$125,000.00

Respectfully submitted,
ALLEN GEOLOGICAL ENGINEERING LTD.

Per: "ALFRED R. ALLEN" P.Eng.
Alfred R. Allen

Vancouver, B.C.
March 20th, 1970.

November 20th, 1970

CERTIFICATE

I, Alfred R. Allen, certify that:

I am a graduate of the University of British Columbia and hold the following degrees therefrom:

BASc Geological Engineering 1939
MASc Geological Engineering 1941

I am a member of the Association of Professional Engineers of the Province of British Columbia.

I have practised my profession for the past twenty-eight years.

I hold no interest in the properties or securities of Richrock Mines Ltd. (N.P.L.), or affiliates thereof, nor do I expect to receive any directly or indirectly.

My report of March 20th, 1970, entitled The Holdings of Richrock Mines Ltd. (N.P.L.) in the Merritt Area, is based upon field examination by the writer March 14th, 1970.

I consent to this report being filed with the British Columbia Securities Commission.

"ALFRED R. ALLEN" P.Eng.
Alfred R. Allen

REFERENCES

Cockfield, W.E., Geological Survey of Canada Memoir 249.
Duffel, S., and McTaggart, K.C., Geological Survey of Canada Memoir 262.
B.C. Minister of Mines Reports.

DOLMAGE, CAMPBELL & ASSOCIATES LTD.

CONSULTING GEOLOGICAL & MINING ENGINEERS

1000 Guinness Tower

Vancouver 1, B.C.

Summary Report

TRIUNE SILVER PROPERTY
Lardeau District, British Columbia

INTRODUCTION

The Triune silver property of Richrock Mines Limited is located 50 miles southeast of Revelstoke in the Revelstoke Mining Division of British Columbia. It is 15 miles from the town of Trout Lake which is on an all-weather road.

The property consists of six Crown Granted mineral claims. Between the dates of July 29th and September 10th, 1969, a preliminary program of topographic and geologic mapping and trenching was carried out on the property. The work was under the supervision of the writer. No field work was carried out in 1970.

HISTORY

The Triune mine, like the other mines in the Lardeau mineral district, was active in the early 1900's. Only limited and spasmodic activity has occurred since. Recorded production was 653 tons of hand-cobbed concentrates which returned the following metal credits: lead - 494,867 pounds; zinc - 9,749 pounds; gold - 335 ounces; and silver - 144,928 ounces. Most of the zinc mined was discarded by cobbing.

Production was derived from a 400-foot vertical interval developed by three levels driven southeasterly into the south wall of a cirque. The fourth and lowest level, at an elevation of about 7250 feet, apparently did not explore the main vein. Total development in the mine was 2000 feet of tunnelling and 400 feet of raising.

The Silver Cup mine, lying 3500 feet northwest of the Triune mine, produced approximately 5,700,000 pounds of lead, 1,400,000 ounces of silver and 5,000 ounces of gold.

GEOLOGICAL SETTING

Sedimentary and volcanic rocks of the Lardeau group are folded into the major 'Silver Cup' anticline which strikes northwesterly and is overturned to the southwest. Many secondary folds are present. The lower two formations of the Lardeau group, the Index and Triune, crop out in the mine area and are the host rocks to the veins. They consist of slates, phyllites, and greenstones and are intruded by a small diorite body.

MINERAL DEPOSITS

Most of the larger mines in the Lardeau mineral district lie close to the Silver Cup anticline along what has been termed the "Central" mineral belt. The principal veins occur in bedding-plane shear zones associated with secondary fold structures. The veins strike northwesterly, dip northeasterly, and are from a few inches to several feet in width. They are composed of quartz and lesser amounts of siderite, locally mineralized with pyrite, galena, sphalerite, tetrahedrite and

chalcopryrite. The dimensions of the Triune ore-shoots are unknown but the Silver Cup ore-shoots have depth to length ratios in the range of 5:1 to 10:1. Because of this, it is anticipated that undiscovered ore-shoots will present only very short surface exploration targets.

ORE POTENTIAL

There is no known unbroken ore in the Triune mine. Based on information in old reports, there may be up to a few hundred tons of broken ore, in presently inaccessible workings, and of hand-cobbed and sacked middlings. The average grade of about 35 tons of middlings at the No. 2 Portal is as follows: Au - 0.5 oz. per ton; Ag - 42 oz. per ton; Pb - 15%; and Zn - 6%.

The Triune mine production was derived from an ore shoot which cropped out. The vein was developed over about a 500-foot strike length and a 400-foot vertical interval. Total strike length of the Triune vein on Richrock property is 3300 feet. A portion of this length is concealed under the Triune basin and much of the remaining portion is virtually inaccessible at surface because of rugged topography. The writer cannot confirm the reported presence above No. 1 Portal of massive galena mineralization which would have been concealed by a glacier at the time of active mining.

The portion of vein concealed in the basin can be tested readily by drilling from existing roads. The remaining length of the vein can be tested most easily by advancing the No. 4 tunnel as a line drive and using it for drill stations. Such investigation would be expensive and would be undertaken only as second stage work.

Of particular significance in regard to the potential of the Triune vein are first that the Silver Cup ore shoots on a nearby, parallel vein extended to a depth of 1200 feet and second that as far as is known ore on the third level of the Triune mine was not followed to depth. (The fourth level was apparently driven off the main vein). Also significant is the high silver content of the ores. For past production, silver averaged five to six ounces per percent of lead.

A number of old mines in the Lardeau area are currently being investigated by other companies.

CONCLUSIONS

To be economically exploitable, it is estimated that a minimum of 100,000 tons of reserves grading 8% lead and 5 oz. per ton silver would be required. To provide that quantity of ore would require the equivalent of an ore shoot measuring 250 feet in length, 1200 feet in depth and 4 feet in width. Considering the production history of the Silver Cup mine, this is not an unreasonable possibility for the Triune vein.

RECOMMENDATIONS

It is recommended that the Triune vein near No. 4 Portal and under the Triune basin be investigated by diamond drilling. Estimated cost of the program is as follows:

ITEM	COST
Diamond drilling (including mobilization, camp and supervision) - 1400' @ \$21.	\$29,400.
Transportation and travel - bulldozer, truck, commercial travel.	5,000.
Administration, management and overhead.	5,000.
Engineering	<u>3,000.</u>
Sub-total:	\$42,400.
Contingency - 15%	6,400.
	<u>\$48,800.</u>

An expansion of the program would be dependent on obtaining positive results or additional property.

Respectfully submitted,
DOLMAGE CAMPBELL & ASSOCIATES Ltd.

“LISLE T. JORY”
Lisle T. Jory, Ph.D., P.Eng.

November 13, 1970.

CERTIFICATE

I, Lisle T. Jory, of Vancouver, Canada, do hereby certify that:

1. I am a consulting geological engineer.
2. I am a graduate of the University of British Columbia, (B.A.Sc., Geological Engineering, 1950), and of the California Institute of Technology, (Ph.D., Economic Geology and Geochemistry, 1964).
3. I am a registered Professional Engineer of the Province of British Columbia.
4. From 1950 until the present I have been engaged in mining, mining exploration and engineering geology for various companies in Canada. I was chief geologist for Eldorado Mining & Refining Co. Ltd. for six years and Senior Engineering Geologist for International Power & Engineering Consultants for three years.
5. I examined surface and underground exposures in the Triune mine area, Lardeau District, B.C., and available published and unpublished reports.
6. I have not received, nor do I expect to receive, any interest, directly or indirectly, in the properties or securities of Richrock Mines Limited.

Respectfully submitted,

“LISLE T. JORY”
Lisle T. Jory, Ph.D., P.Eng.

Vancouver, Canada.

RICHROCK MINES LTD.
(Non-Personal Liability)

AUDITOR'S REPORT

To The Members:

We have examined the Balance Sheet of Richrock Mines Ltd. (Non-Personal Liability), as at August 31, 1970, and the exploration and development costs and source and application of working capital statements for the period then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these statements present fairly the financial position of the company as at August 31, 1970, and the results of its operations and the source and application of its working capital for the period then ended, in accordance with generally accepted accounting principles applied on a consistent basis.

“CAMPBELL, SHARP, NASH, FIELD”

Campbell, Sharp, Nash, Field
Chartered Accountants.

Vancouver, B.C.
October 22, 1970.

RICHROCK MINES LTD.
(Non-Personal Liability)

NOTES TO THE BALANCE SHEET

	<u>1970</u>	<u>1969</u>
Note 1:		
Mining properties were acquired for the following consideration:		
790,000 shares at 50¢ each and 38,000 shares at 25¢ each		\$404,500.00
<u>Less:</u> 35,303 shares at 50¢ each surrendered and cancelled	17,651.50	
Greenwood and Golden Mineral claims abandoned	9,500.00	27,151.50
		377,348.50
Amount payable out of production at the rate of ten percent of net smelter returns (see Note 2)		23,000.00
		400,348.50
Highland Valley – Nicola Mining Division		
120 mineral claims by agreement January 7, 1970 for cash		13,500.00
		413,848.50

Note 2:
The agreement payable – Burrard Mining and Development Syndicate provides for:
(A) Payment out of production from the company's property at the rate of ten percent of net smelter returns, or
(B) In the event of the property being sold, settlement will be determined as fifty percent of the down payment plus ten percent of subsequent payments up to a total of \$23,000.00
Further advances of \$2,700.00 and accrued interest thereon @ 6% per annum in the amount of \$4,902.51 will be paid in a similar manner.

Note 3:
The issued share capital includes 754,697 shares issued for properties and held in escrow subject to the order of the Superintendent of Brokers and 743,038 shares subject to a pooling agreement.

RICHROCK MINES LTD.
(Non-Personal Liability)

EXPLORATION AND DEVELOPMENT COST STATEMENT

FOR THE NINE MONTHS ENDED AUGUST 31, 1970
(WITH COMPARATIVE FIGURES FOR 1969)

	<u>1970</u>	<u>1969</u>
<u>Balance – At beginning of period</u>	\$83,560.24	\$56,213.33
<u>Add: Expenditures:</u>		
Direct costs		
Mine Development		606.29
Engineering fees	642.29	5,194.37
Wages	314.38	
Surveying		500.00
Mining licence	200.00	510.00
Travel		57.00
Indirect costs		
Directors' fees	2,500.00	
Office assistance	300.00	
Legal expense	1,057.18	1,224.05
Audit and accounting	995.00	200.00
Printing and stationery	428.89	
Interest	121.50	121.50
Bank charges	34.34	12.69
Office and miscellaneous	338.06	
Transfer fees	626.69	265.00
		265.00
<u>Total costs for the period</u>	7,558.33	8,690.90
<u>Deduct: Sundry Income</u>	506.28	
	7,052.05	8,690.90
<u>Balance – At end of period – To Balance Sheet</u>	\$90,612.29	\$64,904.23

RICHROCK MINES LTD.
(Non-Personal Liability)

Exhibit 'B'

SOURCE AND APPLICATION OF WORKING CAPITAL STATEMENT

FOR THE NINE MONTHS ENDED AUGUST 31, 1970
(WITH COMPARATIVE FIGURES FOR 1969)

	1970	1969
<u>Working capital (deficit) — Beginning of period</u>	\$30,982.06	\$(21,696.42)
<u>Add: Source:</u>		
Deposits re purchase of shares	7,248.63	35,500.00
Surplus arising from settlement of debts		<u>14,577.37</u>
	<u>7,248.63</u>	<u>50,077.37</u>
<u>Deduct: Application:</u>		
Exploration and development expenditures	7,052.05	8,690.90
Purchase of mineral claims	13,500.00	
Payment of directors' loans		1,430.00
	<u>20,552.05</u>	<u>10,120.90</u>
<u>Less: Non-cash charge</u>		
interest on agreement payable	121.50	121.50
	<u>20,430.55</u>	<u>9,999.40</u>
<u>(Decrease) Increase</u>	<u>(13,181.92)</u>	<u>40,077.97</u>
<u>Working Capital — End of period</u>	<u>\$17,800.14</u>	<u>\$18,381.55</u>

RICHROCK MINES LTD.
(Non-Personal Liability)

January 29, 1971

B.C. Securities Commission,
756 Fort Street,
Victoria, B.C.

Dear Sirs:

RE: Richrock Mines Ltd. (N.P.L.)

We have reviewed the company's accounts from September 1, 1970 to December 31, 1970 and wish to advise you of changes during this period:

(A) Accounts payable as at August 31, 1970 were reduced by payments of \$2,551.82.

(B) Further expenditures were made as follows:

<u>Engineering:</u>		
Allen Geological Engineering Ltd.		\$4,000.00
Dolmage Campbell & Associates Ltd.		1,025.00
<u>General:</u>		
Office assistance		308.00
Bank charges		54.45
Cartage		25.15
		<u>\$5,412.60</u>

We are advised by the Managing Director that a contract for further geophysical prospecting of the Highland Valley claims has been arranged with Allen Geological Engineering Ltd. for \$8,000.00 and this work has commenced.

Yours very truly,

"CAMPBELL, SHARP, NASH & FIELD.

APPROVED

per:

"C.E. SCANLAN" Director

"H.F. FIELD"

"A.M. BROWN" Director

**RICHROCK
MINES LTD.**

Non-Personal Liability

Prospectus