

## ORPHAN BOY RESOURCES INC.

TSX-VX: ORS

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August 6, 2002

NR 02-xx

DRAFT**Standfast Zn-Pb-Ag Deposit Acquired**

Orphan Boy Resources Inc. (TSX-VX:ORS) has acquired the Standfast (Wigwam) zinc-lead-silver deposit located 20 kilometers southeast of Revelstoke, British Columbia, Canada. By way of an option to purchase agreement, the Company may acquire a 100% interest in the Standfast property by paying \$150,000 to the vendor, Mr. Craig Lynes of Grindrod, B.C., on or before August 15, 2005. Up to \$67,500 of the \$150,000 may be paid in Orphan Boy's shares at the Company's sole discretion. The vendor retains a 1% NSR royalty that reduces to 0.5% after royalty proceeds of \$350,000. The Company has the option to purchase the entire royalty from the vendor, at any time to July 1, 2015, for \$1,200,000.

The Standfast property has been explored since the 1920s by companies including: Wigwam Mining Co. (1920s), Schlumberger Electrical Prospecting Co. (1920s), Kennco Explorations Ltd. (1953), Cominco Explorations Ltd. (1961), Canex Aerial Explorations Ltd. (1969), Parmac Mines Ltd. (1960s and 1970s), and Metallgesellschaft Canada Ltd. (1977). During the 1920 to 1970 period there were numerous surface trenches excavated, 52 core holes drilled (4,000 meters) and several short adits (600 meters of underground development) excavated along 1.6 kilometers of the deposit strike length. The stratabound deposit(s) occur in quartzites (metachert) and carbonates of Lower Middle Cambrian age. The main sulfide concentration occurs near Trench 7 and the "Galena Showing" where core drill hole 1968-B2 returned 13.1 meters grading 118.6 gpmt silver, 3.25% zinc and 2.80% lead.

In 1972 Mr. Thomas T. Tough, P.Eng., consultant to Parmac Mines Ltd., compiled all of the historical data from trenching, drilling and underground sampling and estimated a Standfast deposit resource of 8.3 million metric tons grading 3.54% zinc and 2.14% lead. *The estimate is not in accordance with current CIM definitions and it is not relevant to the Company and its acquisition of the Standfast property. There is no new data regarding the estimate available to the Company. The Company has not performed any work or study to date to substantiate the reported finding and thus, the information alone should not be relied on for investment purposes.*

The Company will be reviewing all of the available Standfast data and focusing attention upon the higher grade portion(s) of the deposit to determine the economics of development as an underground operation and trucking the ore to its Goldstream mill north of Revelstoke.

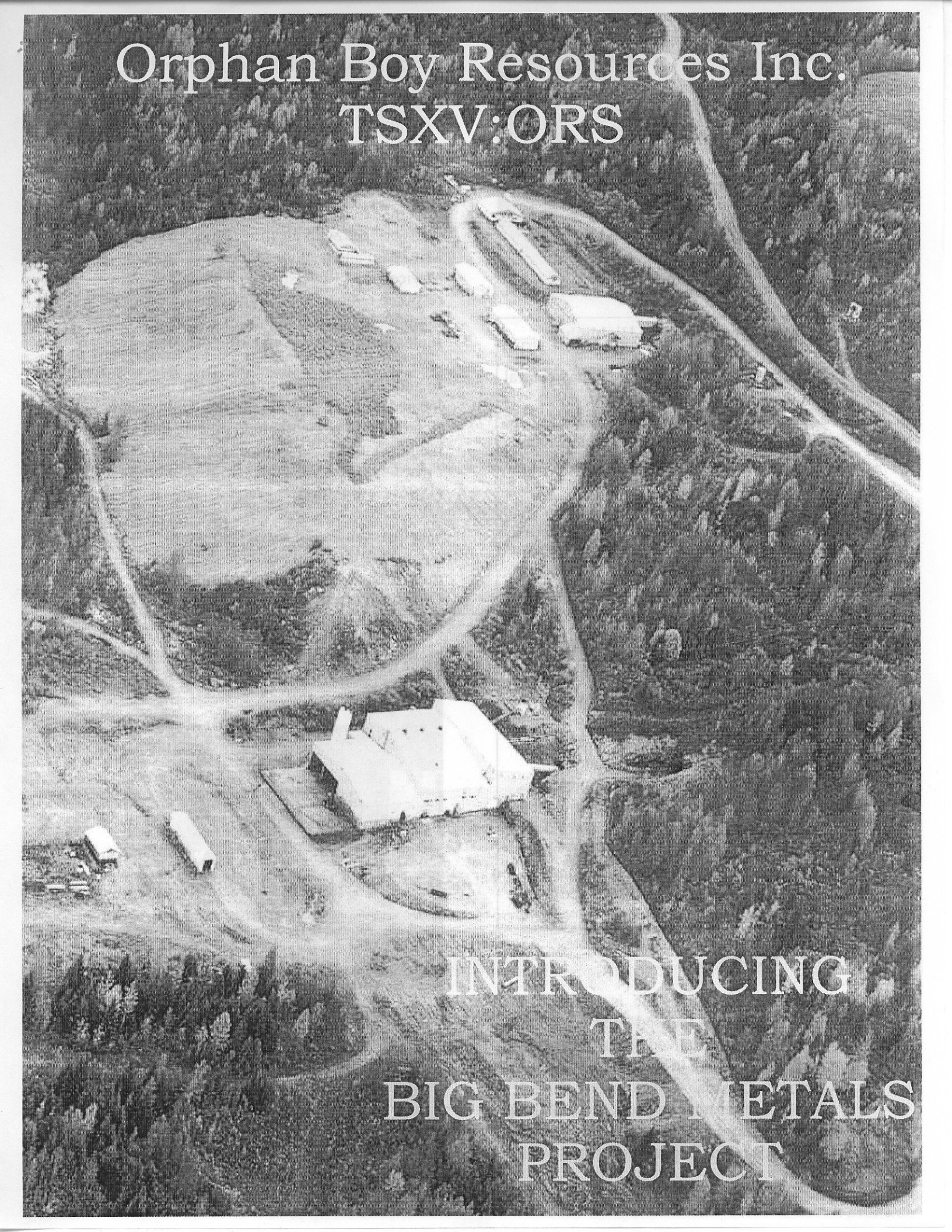
The acquisition is subject to the approval of the Company's Board of Directors and by regulatory authorities.

For further information contact either John Chapman at 604.536.8356 or Ronald A. Coombes at 604.724.2369.

On behalf of Management

"John Chapman"

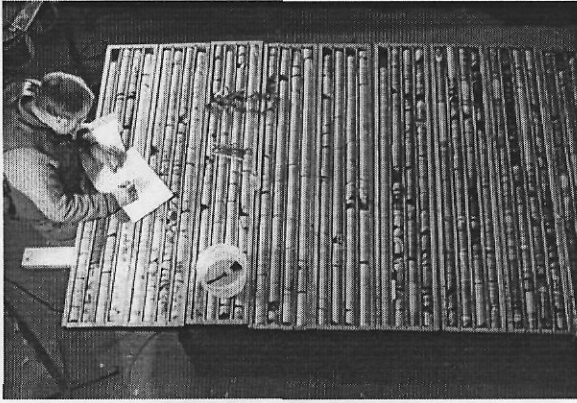
John A. Chapman  
Director

An aerial photograph showing an industrial site in a valley. The site includes several large buildings, a large circular structure, and various smaller structures and equipment. A river flows through the valley, and the surrounding area is densely forested. The text "Orphan Boy Resources Inc. TSXV:ORS" is overlaid at the top.

Orphan Boy Resources Inc.  
TSXV:ORS

INTRODUCING  
THE  
BIG BEND METALS  
PROJECT





Gordon Gibson Logging Drill Core at Goldstream

### Big Bend Metals Project Highlights

- ❖ Modern 1,000 metric ton per day central flotation milling facility.
- ❖ Exploration area is ranked by the BCGSB as being in the top ten percent in the province for mineral discovery potential.
- ❖ One developed underground VMS copper-zinc mine, one feasibility stage polymetallic gold-copper-silver deposit and two exploration stage properties.
- ❖ A long range plan being prepared to develop polymetallic resources on existing controlled deposits and neighbouring deposits, to feed the central mill at Goldstream.
- ❖ A skilled and experienced management team dedicated to the project.
- ❖ Excellent infrastructure including rail, roads, grid electric power and the resource service center of Revelstoke.
- ❖ The Company has no long-term debt and controls 100% of its properties and mill facilities.
- ❖ Strong support from the BC Liberal government for mineral resource development.

### THE PROJECT

Orphan Boy Resources Inc. is a mineral resource company focused upon exploration in the highly mineralized terrane near the town of Revelstoke in southeastern British Columbia, Canada. The Company holds interests in four mineral properties, totalling approximately 17,000 hectares, known as: Rift, Goldstream, Copper Queen and Willa.

The properties are all part of a regional exploration and development program the Company refers to as the “Big Bend Metals Project”.

The Project area has an extensive array of logging roads and clear-cuts providing good mineral exploration access. The area is also well serviced with electric power from the Mica dam and is close to the Revelstoke service area. Revelstoke is primarily a resource industry city (timber, power, mining), located on main rail and road routes and boasts a population of 8,050.

In addition, the Company owns the centrally located 1,000 metric ton per day Goldstream flotation mill presently held on care and maintenance by the Company’s wholly owned subsidiary, Bethlehem Resources (1996) Corporation.

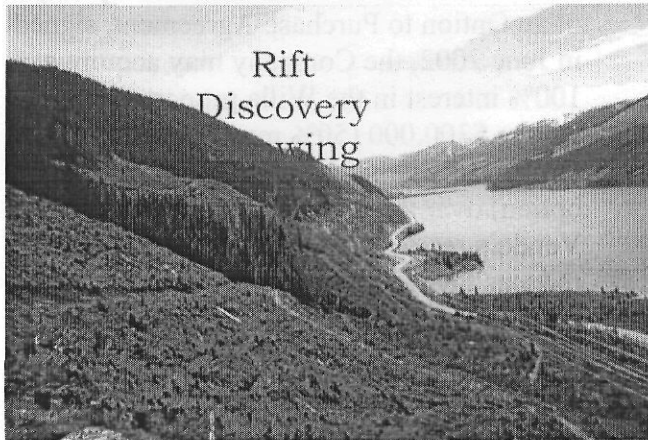
The Company’s objective is to work aggressively toward resource definition in the region to take advantage of the Goldstream mill, and thereby fast-track discoveries to production.



Phil Lindenbach, Drilling at Goldstream in 2001

## THE RIFT PROPERTY

The Rift, adjacent to Highway 23 some 12km south of Mica Creek village, was discovered in 1980 by E&B Explorations Inc. The discovery outcrop grades 29.5% zinc and 6.9% lead over 0.8m. A five hole core drill program by E&B Explorations in 1985 resulted in hole M-85-2 intersecting 1.82m of 27.0% combined zinc and lead. The Rift has been classed by the BCGSB as SEDEX hosted in metasediment and metavolcanic rocks.



In 1990 Beaumont Timber Co. Ltd. conducted a trenching and drilling program near the original discovery. Several new mineralized subcrops were exposed, however the work resulted in the restriction of the extension of the Rift showing mineralization to a fold hinge plunging 120 degrees toward hole M-85-2 on the Company's 100% owned ground.

The 750ha claim block partially overlies an old surface and mineral tenure owned by Beaumont Timber. The Company holds 100% rights to gold and silver over the entire claimed area. Beaumont holds base metal rights over approximately the western 40% of the claims with the Company holding the base metals rights over the eastern 60%.

Geophysical, geochemical and geological mapping surveys completed during 1999 and 2001 by Crest Geological Consultants Limited, for the Company, have identified

several drill-ready targets for 2002. The Rift is only 30km north of the Goldstream mill.

## THE GOLDSTREAM PROPERTY

The Goldstream property, located 90km by road north of Revelstoke, was staked in 1973 by prospectors following a high-grade float copper discovery in a logging road cut. Noranda Exploration Co. Ltd. optioned the property in December 1974 and commenced a surface drill program in 1975, followed in 1976 by an underground exploration program of drifting and detailed diamond drilling.

A decision to place the property into production was made in 1980 and operations commenced in May 1983. The drill-indicated mineral resource at the start of production was estimated at 4,950,000 mt grading 3.69% copper, 2.63% zinc and 17.5 gpmt silver. Noranda milled 428,000 mt and produced 11,849 mt copper, 505 mt zinc and 3,820 kg silver before closing the mine due to low metal prices in April 1984.



Peter Christopher at the Reclaimed Goldstream Open Pit

In July 1989 Bethlehem Resources Corp. and Goldnev Resources Inc. purchased a controlling interest in the Goldstream operations and commenced 50/50 JV operations of the mine in May 1991. To closure in January 1996 the JV milled 1,783,000 mt and produced 66,420 mt copper, 7,483 mt zinc and 22,408 kg silver. The stated reason for closure was low metal prices and rising mining costs with increasing underground mining depth.



The Goldstream is a Besshi type VMS deposit hosted in calcareous and graphitic schists.

Recent new VMS showings discovered in the Goldstream River valley (Spire and Boutwell), in addition to extensive untested geochemical and geophysical targets, makes the area highly prospective for further VMS deposit discoveries.

The Company now owns 100% of some 12,000h of mineral tenures in the area, including the Goldstream deposit and related mine/mill infrastructure. Management has plans for a 2002 trenching and core-drilling program on this important property.

### THE COPPER QUEEN PROPERTY



Rick Roe at Copper Queen Copper Showing

The first exploration on the Copper Queen dates to the early 1900's in the vicinity of copper stained cliffs of green malachite. In 1966 Clearwater Mines Ltd. drilled five core holes to test the occurrence. Three of the holes intersected 10m to 25m of sulfides grading from 0.4% to 1.1% copper with minor silver. Work by Kerr Addison Mines Ltd. in the 1970's and more recently by the Company's consulting geologists has identified the discovery as a probable Kuroko style VMS hosted in metavolcanics and metasediments near a granitic plug.

The 750ha 100% Company owned Copper Queen property is located adjacent to Highway 23, 31km north of Revelstoke near

the Mastadon zinc, lead, silver deposits and adjacent to the J&L, a stratabound deposit containing a significant published gold resource.

Additional geosurveys are required at the Copper Queen, to add to the existing geological database, prior to planning a core-drilling program for 2003.

### THE WILLA PROPERTY

The Willa gold-copper-silver deposit is located near the town of Silverton. By way of an Option to Purchase Agreement, signed in June 2002, the Company may acquire a 100% interest in the Willa property by paying \$300,000 (50% may be paid in Orphan Boy's shares at the Company's sole option) over three years to the Vendors. The Vendors retain a 1% NSR royalty that reduces to 0.5% after royalty proceeds of \$500,000. The Company has the option to purchase the entire royalty at any time to July 2015 for \$3 million.



Executives from the Joint Venture Visit the 1025 Level Adit Drive at Willa (circa 1985)

During the early 1980's the Willa property was explored on surface by a joint venture between Rio Algom Exploration Inc. and BP Minerals Ltd. The JV completed 14,300m of surface core drilling in 47 holes and by February 1985 delineated a resource in two zones: a near surface Main zone containing approximately 3.4 million mt grading 1.34 gpmt gold, 0.32% copper, 4.8 gpmt silver and deeper West zone containing approximately 1.8 million mt grading 2.93

gpmt gold, 0.66% copper and 9.3 gpmt silver. In April 1985 Northair Mines Limited joined the joint venture and completed 1,550m of tunnelling and 15,000m of underground core drilling by 1988, resulting in a reported drill-indicated resource of 635,000 mt within the core of the West zone, grading 6.03 gpmt gold, 0.92% copper and 13.4 gpmt silver.

The deposit occurs in an intrusive breccia that is centered in a ring and radial dyke complex of quartz latite porphyry, all within a large roof pendant of metavolcanic rocks surrounded by younger Nelson intrusions.

There remains good potential to expand the mineral resources on the approximately 3,000ha of mineral tenures at Willa.



Willa 1025 Level Tipple (note Highway 6 curve in background)

In 2002, the Company will study the economics of developing the deposit as an underground operation and trucking the ore to its Goldstream mill north of Revelstoke.

### **OTHER MINERAL PROPERTIES**

Located near Shelter Bay south of Revelstoke, the 500ha 100% Company owned Murray Property was acquired in 1999 for the cost of staking. The vendor retains a 0.5% net smelter royalty interest to a maximum of \$300,000. The Murray discovery showing, classed by the BCGSB as stratabound, has yielded grades as high as 10% copper, 66 gpmt silver and 0.69% zinc from select outcrop sampling.



Claim Staking in Revelstoke Area

There are many other known mineral occurrences in the Revelstoke region that warrant further exploration. The Company is planning a prospector grubstake program to advance these mineral prospects and to search for new mineral discoveries.

### **THE GOLDSTREAM FACILITY**

In June 2002 the Company reached agreement with Imperial Metals Corporation whereby the Company purchased, for the sum of \$500,000, all of the issued and outstanding shares of Imperial's wholly owned Bethlehem Resources (1996) Corporation.

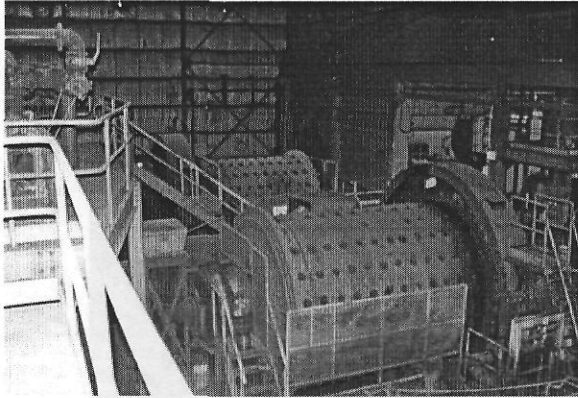


GoldStream 1,000 mtpd Flotation Mill (May 2002)

Bethlehem's principal asset is the 1,000 metric ton per day Goldstream mill and related infrastructure, originally developed by Noranda Inc. in 1983. The facility is



located 90km by Highway 23 north of Revelstoke and has been held on care and maintenance status by Bethlehem since closure in January 1996.



**Grinding Section in Goldstream Mill (May 2002)**

The Goldstream mill is centrally located in the Company's Big Bend Metal project.



**Portion of Goldstream Warehouse (May 2002)**

In a related transaction, Imperial agreed to invest in a private placement in the Company for 800,000 units consisting of 800,000 common shares of the Company and 800,000 share purchase warrants of the Company. The share purchase warrants are exercisable to acquire one additional common share of the Company at \$0.75 per share for a period of two years. The gross proceeds to the Company from this private placement of \$400,000 were used toward funding the acquisition of Bethlehem.

## **BC in Support of Mining**

“We will do whatever we can to put British Columbia back at the top of the [mining] industry again.....Reduced taxes are one part of the plan. Our plan also includes the elimination of overlapping and duplicate legislation. We will continue a rigorous program of deregulation and streamlining of approvals and permitting.....This would eliminate delays and reduce costs, making it more cost-effective and efficient to explore for and operate mines in British Columbia....And it's part of our plan to encourage investment and development opportunities for growth and renewed prosperity in your [mining] industry, and across all sectors of the British Columbia economy”.

The Honourable Richard Neufeld, Minister of Energy and Mines, Province of British Columbia, January 22, 2002

## **Mission Statement**

Develop a long-term profitable mining and mineral processing operation near Revelstoke, British Columbia, Canada

Achieve a rate of return to satisfy the Company's shareholders

Be aggressive in the application of new technology and efficient business practices

Provide growth opportunities for employees and the surrounding communities, including First Nations

Be proactive in dealing with the Project's environmental impact

Maintain high standards of safety, housekeeping and ethical behaviour

## THE MANAGEMENT TEAM



**ORS Board of Directors, Management and Consulting Team**

The Company's "team" of directors, officers and consultants has many years of expertise with proven track records in the fields of mineral exploration, deposit discovery and mine development/operations.

### **Ronald A. Coombes, President, CEO, Director**

Mr. Coombes is a businessman and Paper Maker (Scott Paper Ltd., 1984 to present). He is a founder of Orphan Boy Resources Inc. and has served as President and C.E.O. since inception.

### **Mark T. Brown, CFO, Secretary, Director**

Mr. Brown is a Chartered Accountant and President and a Director of Pacific Opportunity Company Ltd. He worked with PriceWaterhouseCoopers and became a Chartered Accountant in 1993, after receiving a Bachelors of Commerce in 1990 from the University of British Columbia. Mr. Brown also worked with Miramar Mining Corporation, Northern Orion Explorations Ltd. and Eldorado Gold Corporation.

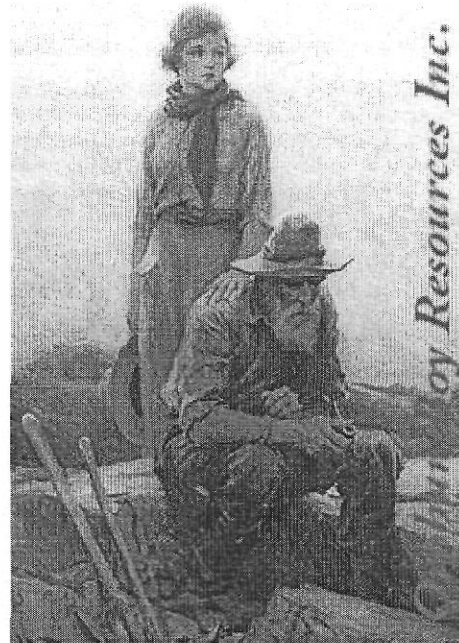
### **Gerald G. Carlson, Director**

Mr. Carlson is the President & C.E.O. of Copper Ridge Explorations Inc., the President of Nevada Star Resource Corp.

and the Chairman of IMA Exploration Inc. Mr. Carlson's educational background includes the following degrees: B.A.Sc. 1969 from University of Toronto; M.Sc. 1974 from Michigan Technological University and Ph.D. 1978 from Dartmouth College. He was granted Professional Engineer (B.C.) status in 1980.

### **John A. Chapman, Director**

Mr. Chapman, as Principal of J.A. Chapman Mining Services since 1983, has managed projects and companies involved with mineral exploration, and mine development and production. Mr. Chapman received an honours degree in Mining Engineering (B.Sc.) from the Colorado School of Mines in 1971 and was granted Professional Engineer (B.C.) status in 1973.



Artist: W.H.D. Koerner (1878-1983)

### **Orphan Boy Resources Inc.**

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