

A program of "B.Q." surface drilling was completed in 7 holes for a total of 5,088 feet. Two sections were drilled, to test the Main Vein down to a vertical depth of 750 feet, with one hole to test the Mercier Vein at a depth of 400 feet.

Because of the nature of the Val St Gilles gold deposit, with highly variable distribution of the gold grains, the probability of intersecting visible gold in drill core is low. During the drilling program, coarse visible gold was encountered in two holes, in the Main Vein, Hole 88-6, with 0.41 oz gold per ton from 463.3 - 471.5, and also in the Mercier Vein, Hole 88-4 from 574.5 - 578, 0.16 ounces of gold per ton.

Both these discoveries are very important, as the 0.41 oz gold per ton over 8.2 feet in 88-6 lies 150 feet vertically below the bottom of the previously calculated ore-reserve blocks of 39,600 tons grading 0.40 oz gold per ton as set out in the engineering report of Edward Chisholm, P.Eng., dated December 30, 1983. The intersection of visible gold in the Mercier Vein, Hole 88-4 from 574.5 - 578.0 in a 9' alteration zone is of great economic significance. It is now quite probable that the Mercier Vein contains ore-shoots, which could easily be developed from the ramp. The intersection is at a 400' depth vertically, so there is huge potential for exploration both on strike and dip.

For further details see attached engineering report prepared by R.J. Graham, P.Eng., dated April 4, 1988.

GROUP III PROPERTIES

82M 001



River Jordan Property, Revelstoke, British Columbia

The Issuer owns a 100% interest in 17 Crown-granted mineral claims and fractions situate in the Vernon Assessment Kootenay Land District, Revelstoke Mining Division of the Province of British Columbia, described as follows:

King Fissuer No. 1 - 8	Lot 14774 - 14781
Elk Horn	Lot 15565
Deby No. 1 and 2	Lot 15539 and 15540
S.B. No. 6	Lot 15541
C.R. No. 1	Lot 15542
King Fissure No. 1 Fraction	Lot 15543
King Fissure No. 2 Fraction	Lot 15544
A.T. No. 1 Fraction	Lot 15545
A.T. No. 2 Fraction	Lot 15564

Work on the property consisted of surface sampling and geological mapping followed by diamond drilling in 1963. Based on surface sampling, a potential tonnage of 2,873,000 tons grading 1.1 ounces silver per ton, 5.1 percent lead and 5.6 percent zinc has been indicated as set out in the engineering report of G.J. Hinse, P.Eng., dated March 25, 1980.

No work is planned on the property at the present time.

SUPERINTENDENT OF BROKERS
AND
VANCOUVER STOCK EXCHANGE

STATEMENT OF MATERIAL FACTS (#70/88)
EFFECTIVE DATE: August 16, 1988

FIRST STANDARD MINING LTD. (NPL)

Goldcrest Acres, R.R.#1
Gilford, Ontario L0L 1R0 (416) 775-2892

NAME OF ISSUER, ADDRESS OF HEAD OFFICE AND TELEPHONE NUMBER

Suite 1620 - 701 West Georgia Street, Vancouver, B.C. V7Y 1G2

NAME OF REGISTERED AND RECORDS OFFICE

National Trust
666 Burrard Street, Vancouver, B.C. V6C 2Z9

NAME AND ADDRESS OF REGISTRAR & TRANSFER AGENT FOR ISSUER'S SECURITIES
BRITISH COLUMBIA

RING: 200,000 UNITS

Unit consists of One (1) Common Share and Two (2) Series "A" Share Purchase Warrants. Two Series "A" Share Purchase Warrants will entitle the holders thereof who exercise such warrants to purchase one (1) Common Share from the Issuer.

Shares	Estimated Price to Public*	Estimated Brokers' Commission	Estimated Net Proceeds to Issuer
Per Unit:	\$2.50	\$0.18750	\$2.3125
Total:	\$500,000	\$37,500	\$462,500

*To be calculated in accordance with the Rules of the Vancouver Stock Exchange, but in any event the price to the public shall be no less than \$2.50 per Unit.

Secondary Offering: The Agent will receive a non-transferable warrant entitling the Agent to purchase up to 100,000 shares of the Issuer in consideration of agreeing to purchase any Units unsubscribed for at the conclusion of the Offering. These shares are qualified for sale pursuant to this Statement of Material Facts as described in Item 1 under the heading "Additional Offering".

AGENT:

McDERMID ST. LAWRENCE LIMITED
1000 - 601 West Hastings Street
Vancouver, British Columbia V6B 5E2

THE SECURITIES OFFERED HEREIN ARE SPECULATIVE IN NATURE. INFORMATION CONCERNING THE RISKS INVOLVED MAY BE OBTAINED BY REFERENCE TO THIS DOCUMENT. FURTHER CLARIFICATION, IF REQUIRED, MAY BE SOUGHT FROM A BROKER.

Neither the Superintendent of Brokers nor the Vancouver Stock Exchange has in any way passed upon the merits of the securities offered hereunder and any representation to the contrary is an offence.

R.M.
PROPERTY FILE
River Jordan \$2M 001