EXCHANGE OFFERING PROSPECTUS

004761

THIS PROSPECTUS CONSTITUTES A PUBLIC OFFERING OF THE SECURITIES ONLY IN THOSE JURISDICTIONS WHERE THEY MAY BE LAWFULLY OFFERED FOR SALE AND THEREIN ONLY BY PERSONS PERMITTED TO SELL SUCH SECURITIES. NO SECURITIES COMMISSION OR SIMILAR REGULATORY 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.

EFFECTIVE DATE: March 7, 1997 **DATED: February 27, 1997**

NEW ISSUE

82M 003
J & L

WEYMIN MINING CORPORATION

(formerly Pan World Ventures Inc.)
Suite 1208 - 510 West Hastings Street
Vancouver, B.C., V6B 1L8
Telephone: (604) 684-4418

$270,000

Brokered Offering: 600,000 Common Shares
Price: $0.45 per Common Share

The Issuer hereby offers for sale 600,000 common shares (the "Common Shares") at a price of $0.45 per Common Share for maximum gross proceeds of $270,000 (the "Brokered Offering"). The Issuer offers the Common Shares through Union Securities Ltd. (the "Agent") as exclusive agent for the Issuer for sale only in those jurisdictions where such Common Shares may be lawfully offered for sale (see: "Plan of Distribution").

BROKERED OFFERING

	Offering Price	Agent's Commission(1)	Net Proceeds to the Issuer(2), (3)
Per Common Share	$0.45	$0.03375	$0.41625
Total Brokered Offering	$270,000	$20,250	$249,750

(1) The Issuer shall pay the Agent a commission of 7.5% on the gross proceeds raised from the Brokered Offering, or up to $20,250 in aggregate and Agent's Warrants to purchase 60,000 common shares of the Issuer at $0.45 per share for a period of one year from the Offering Day (see: "Plan of Distribution").

(2) Assuming that the entire Brokered Offering is sold.

(3) Not including the balance of the expenses of the Offerings and other reverse take-over transactional costs estimated to be $100,000, which will be paid out of the Issuer's working capital.

The Agent has agreed to purchase (the "Guarantee") any of the shares offered hereby for which subscriptions have not been received at the conclusion of the Brokered Offering, and in consideration for the Guarantee, the Agent will be issued non-transferable share purchase warrants (the "Agent's Warrants") entitling the Agent to purchase up to an aggregate of 60,000 common shares of the Issuer for a period of one year from the Offering Day, at an exercise price of $0.45 per share. Refer to "Plan of Distribution".

ADDITIONAL WARRANT SHARE OFFERING

The Issuer hereby also qualifies for issuance 4,700,000 common shares (the "Warrant Shares") issuable upon the exercise of 4,700,000 Special Warrants, issued at a price of $0.35 per Special Warrant (the "Warrant Share Offering"), to raise gross proceeds of $1,645,000. No additional proceeds will be received by the Issuer, nor will any fees be paid to the Agent with respect to the Warrant Shares distributed under the Warrant Share Offering. However, a finder's fee of 327,857 shares was paid to an arm's length person in connection with the sale of the Special Warrants (see: "Plan of Distribution").

Each Special Warrant is non-transferable and exercisable by its holder, without further payment, into one (1) common share of the Issuer.

ADDITIONAL EXCHANGE SHARE OFFERING

This Prospectus also qualifies the Issuer's distribution of 4,000,000 common shares (the "Exchange Shares") issuable to the shareholders of Weymin Resources Ltd. (the "Exchange Share Offering"), pursuant to the share exchange more particularly described under the heading, "Weymin Share Exchange" herein. No additional proceeds will be received by the Issuer, nor will any fees be paid to the Agent or any other agent with respect to the Exchange Shares distributed under the Exchange Share Offering.

UPON COMPLETION OF THE BROKERED, WARRANT SHARE AND EXCHANGE SHARE OFFERINGS QUALIFIED HEREUNDER (TOGETHER THE "OFFERINGS"), 17.72% OF THE COMMON SHARES THEN OUTSTANDING WILL BE BENEFICIALLY OWNED BY DIRECTORS, SENIOR OFFICERS, PROMOTERS, INSIDERS, HOLDERS OF THE PERFORMANCE SHARES OR ESCROW SECURITIES AND AGENTS AS A GROUP AND 82.28% WILL BE OWNED BY THE PUBLIC.

AN INVESTMENT IN NATURAL RESOURCE ISSUERS INVOLVES A SIGNIFICANT DEGREE OF RISK. THE DEGREE OF RISK INCREASES SUBSTANTIALLY WHERE THE ISSUER'S PROPERTIES ARE IN THE EXPLORATION AS OPPOSED TO THE DEVELOPMENT STAGE. REFER TO "RISK FACTORS".

This Prospectus also qualifies the issuance of the Agent's Warrants, and the resale at the market price at the time of sale of any common shares acquired by the Agent pursuant to the Guarantee. The Agent may sell any common shares acquired on the exercise of the Agent's Warrants without further qualification. The exercise price payable upon exercise of any of the Agent's Warrants will be paid to the Issuer and used for its corporate purposes. The Agent will receive the proceeds from any subsequent sale of such common shares, or from the sale of any common shares acquired by the Agent pursuant to its Guarantee, and none of such proceeds will accrue to the benefit of the Issuer.

THE ISSUER IS CURRENTLY SUBJECT TO A CEASE TRADE ORDER ISSUED BY THE BRITISH COLUMBIA SECURITIES COMMISSION. THROUGHOUT THIS PROSPECTUS WHERE REFERENCES ARE MADE TO SECURITIES HAVING RECENTLY BEEN ISSUED FOR CERTAIN PURPOSES, SUCH REFERENCE PRESUPPOSES THAT THE CEASE TRADE ORDER CURRENTLY IN EFFECT WILL BE REVOKED OR PARTIALLY REVOKED AT THE TIME THIS PROSPECTUS IS ACCEPTED FOR FILING. ACCORDINGLY, SUCH SECURITIES WILL HAVE BEEN ISSUED AFTER THE CEASE TRADE ORDER IS REVOKED OR PARTIALLY REVOKED BUT BEFORE THIS PROSPECTUS IS PROVIDED TO THE PUBLIC.

We, as Agent, conditionally offer these securities subject to prior sale, if, as and when issued by the Issuer and accepted by us in accordance with the conditions contained in the Agency Agreement referred to in the section entitled, "Plan of Distribution":

AGENT

UNION SECURITIES LTD.
900 - 609 Granville Street
Vancouver, B.C. V7Y 1H4

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PROSPECTUS SUMMARY

The following is a summary of the principal features of the Offerings. More detailed information is contained in the body of the Prospectus:

Issuer:	**Weymin Mining Corporation** (the "Issuer"), formerly Pan World Ventures Inc., a reporting company whose common shares are listed on the Vancouver Stock Exchange (the "Exchange"), but will not be called for trading until the Cease Trade Order is revoked. The Issuer is engaged primarily in the exploration and, if warranted, development of natural resource properties, (see: "Business of the Issuer").
Principal Properties:	Upon completion of the proposed share exchange with Weymin Resources Ltd. (the "Share Exchange"), the Issuer will hold a Mining Lease on the J & L Property, Revelstoke Mining division of British Columbia, subject to a net smelter return royalty of 0.1% on all gold ores mined or produced from the J & L Property, converting to a 10% net profits royalty after the Issuer's recovery of all its costs, and the payment of US$1,000,000 upon the Issuer making a production decision after delivery of a bankable feasibility study (see: "Properties of the Issuer").
Brokered Offering:	The Brokered Offering consists of a new issue of 600,000 Common Shares, at a price of $0.45 per share.
Use of Proceeds:	The net proceeds of the Offerings (net of commissions of $20,250) after adding the Issuer's consolidated working capital of $106,087 as at January 31, 1997 (and after conversion of $653,686 in loan advances to equity under the private placement and the settlement of $248,675 in debt for shares), will yield $1,350,901, which will be used as follows:

(a)	to pay the balance of the estimated costs of the Offerings and all other reverse take-over transactional costs	$100,000
(b)	to pay property holding expenses and taxes for the J & L Property	$135,000
(c)	to pay pre-feasibility engineering costs on the J & L Property	$150,000
(d)	provision for general and administrative expenses (see: "Administration" herein)	$228,000

	(e)	reserve for future resource property acquisitions, exploration and development work	$600,000
	(f)	reserve for general working capital	$137,901
		Total:	**$1,350,901**

Warrant Share Offering: The Warrant Share Offering consists of a new issue of 4,700,000 common shares (the "Warrant Shares") issuable upon exercise of the 4,700,000 Special Warrants, issued at a price of $0.35 per Special Warrant. The Issuer has received $653,686 in advance of the proposed private placement of Special Warrants. No additional proceeds will be received by the Issuer, nor will any fees be paid to the Agent with respect to the Warrant Shares distributed under the Warrant Share Offering. A finder's fee of 327,857 shares will be paid in connection with the sale of the Special Warrants. Each Special Warrant is non-transferable and exercisable by its holder, without further payment, into one common share of the Issuer.

Exchange Share Offering: The Exchange Share Offering consists of a new issue of 4,000,000 common shares (the "Exchange Shares") to be issued to the shareholders of Weymin Resources Ltd. pursuant to the Share Exchange more particularly described under the heading, "Weymin Share Exchange". No additional proceeds will be received by the Issuer, nor will any fees be paid to the Agent or any other agent with respect to the Exchange Shares distributed under the Exchange Share Offering.

Management: Subsequent to the Share Exchange, the Issuer's new directors will be: William J. Weymark, Professional Engineer, Geoffrey Trafford, Executive, George W. Poling, Professional Engineer, Frederick J. Sveinson, Professional Engineer, and Michael Baybak (see: "Directors, Officers, Promoters and Principal Holders of Securities of the Issuer").

Risk Factors: The securities offered hereby are considered speculative due to the nature of the Issuer's business and the present stage of its development. A prospective investor should consider carefully the risk factors set out below. **An investment in these securities should only be made by persons who can afford the total loss of their investment.**

Mineral exploration and development are highly speculative and involve significant cost and risk and the Issuer may not insure against such risks or insurance may not be available. Metal prices have fluctuated widely particularly in recent years. The Issuer has limited financial resources and has no assurance that additional funding will be available to it for further exploration or development of its projects or to fulfil its obligations under any applicable agreements. Few properties that are explored are ultimately developed into producing mines. Even if significant mineralization is identified on the Issuer's properties, there can be no assurance of economic viability of such property or that the Issuer will be able to secure all necessary permits or licenses. The mineral industry is intensely competitive and the Issuer must compete with many companies possessing greater financial resources or facilities.

The success of the Issuer depends to a large extent on the ability and judgment of the senior management of the Issuer and the Issuer's ability to retain the services of its senior management, the loss of any of whom could adversely affect the Issuer. The Issuer does not have keyman insurance.

The Issuer's operations may be subject to environmental regulations promulgated by government agencies from time to time which provide for restrictions and prohibitions on spills, releases or emissions of various substances produced in association with certain mining industry operations. In addition, certain types of operations require the submission and approval of environmental impact assessments. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies and directors, officers and employees. The cost of compliance with changes in governmental regulations has a potential to reduce the potential profitability of operations.

The J & L Property that the Issuer is seeking to acquire has not been surveyed; therefore, in accordance with the laws of the jurisdiction in which such property is situated, its existence and location could be in doubt. The Issuer's property interest may be subject to prior unregistered agreements or transfers or native land claims and title may be affected by undetected defects. The J & L Property is a fine grained massive polymetallic orebody with very complex mineralogy. Additional metallurgical testing is required to establish the economic viability of the property.

Certain directors and officers of the Issuer are also directors, officers or shareholders of other companies and business ventures, and conflicts of interest may arise.

The Issuer does not have a history of earnings or the provision of return on investment and there is no assurance that it will produce revenue, operate profitably or provide a return on investment in the future. The Issuer will require new capital to continue to operate its business and to continue with exploration on its mineral property, and there is no assurance that such capital will be available when needed, if at all. It is

	likely such additional capital will be raised through the issuance of additional equity which will result in dilution to the Issuer's shareholders, including purchasers of the common shares offered hereunder.
	The Issuer's property does not contain a known body of commercial ore and the recommended work program is in furtherance of an exploratory search for ore, (see: "Risk Factors").
Financial Statements:	The Issuer's audited financial statements for the fiscal years ended January 31, 1996, 1995, 1994, 1993 and 1992; interim unaudited financial statements for the period ending December 31, 1996 and proforma financial statements as at December 31, 1996 showing the financial position of the Issuer after completion of the Offerings, are attached hereto.

GLOSSARY OF TERMS

For the purpose of this Prospectus, the following terms shall have the following meanings:

"Agent"	means Union Securities Ltd.
"Brokered Offering"	means the offering of 600,000 common shares on a fixed price agency basis through the Agent.
"Cease Trade Order"	means the cease trade order issued on August 17, 1994 against the Issuer by the British Columbia Securities Commission.
"Common Shares" or "common shares"	means the common shares without par value in the capital stock of the Issuer.
"Effective Date"	means the date the final Prospectus is accepted for filing in British Columbia by the Exchange and the British Columbia Securities Commission.
"Exchange"	means the Vancouver Stock Exchange.
"Exchange Shares"	means the 4,000,000 common shares in the capital stock of the Issuer issuable to the shareholders of Weymin in exchange for all of the issued and outstanding shares of Weymin pursuant to the Share Exchange.
"Exchange Share Offering"	means the offering of the Exchange Shares qualified for distribution to the shareholders of Weymin under this Prospectus.
"Issuer"	means Weymin Mining Corporation (formerly Pan World Ventures Inc.).
"internal rate of return"	means the interest rate earned on an investment, taking into consideration both capital and operating costs.
"J & L Property"	means, as amended, the Mining Lease and Agreement dated February 1, 1994, as amended, between Equinox Resources (Canada) Inc. and the Arnold Estate, and the twenty-eight (28) mineral claims and ten (10) Crown granted mineral claims comprising the property which are subject to the lease, located in the Revelstoke Mining Division, British Columbia.
"Offering Day"	means the day that the Brokered Offering is completed through the facilities of the Exchange.
"Offerings"	means the Brokered Offering, the Warrant Share Offering, and the Exchange Share Offering.

"ore"	means a natural aggregate of one or more minerals which, at a specified time and place, may be mined and sold at a profit, or from which some part may be profitably separated.
"Prospectus"	means the final Exchange Offering Prospectus and any amendments thereto.
"proven ore"	means that material for which tonnage is computed from dimensions revealed in outcrops or trenches or underground workings or drill holes and for which the grade is computed from the results of adequate sampling, and for which the sites for inspection, sampling and measurement are so spaced and the geological character so well defined that the size, shape and mineral content are established, and for which the computed tonnage and grade are judged to be accurate within limits which shall be stated and for which it shall be stated whether the tonnage and grade of proven ore or measured ore are "in situ" or extractable, with dilution factors shown, and reasons for the use of these dilution factors clearly explained.
"probable ore" or "indicated ore"	means the material for which tonnage and grade are computed partly from specific measurements, samples or production data, and partly from projection for a reasonable distance on geological evidence, and for which the sites available for inspection, measurement and sampling are too widely or otherwise inappropriately spaced to outline the material completely or to establish its grade throughout.
"possible ore" or "inferred ore"	means that material for which quantitative estimates are based largely on broad knowledge of the geological character of the deposit and for which there are few, if any, samples or measurements, and for which the estimates are based on an assumed continuity or repetition for which there are reasonable geological indications, which indications may include comparison with deposits of similar type, and bodies that are completely concealed may be included if there is specific evidence of their presence.
"Share Exchange"	means the exchange of all of the issued and outstanding shares of Weymin in exchange for the Exchange Shares of the Issuer.
"Special Warrants"	means the non-transferable special warrants of the Issuer which are convertible into one common share of the Issuer and which will be deemed to be exercised on the day which is the earlier of one year from the closing of the private placement and the fifth business day after the Effective Date.
"Trading Date"	means the date that the Issuer's common shares are reinstated for trading on the Exchange.
"Warrant Shares"	means the 4,700,000 common shares in the capital stock of the Issuer issuable upon the exercise of the Special Warrants.

"Warrant Share Offering"	means the distribution of the Warrant Shares as qualified under this Prospectus.
"Weymin"	means Weymin Resources Ltd., a non-reporting issuer incorporated under the laws of British Columbia.

CORPORATE STRUCTURE

Name and Incorporation

Weymin Mining Corporation (the "Issuer") was incorporated under the laws of the Province of British Columbia on February 9, 1983 under the name "Golden Hemlo Resources Inc.". The Issuer changed its name to "Pan World Ventures Inc." on June 9, 1986. On September 19, 1996, the shareholders of the Issuer passed special resolutions which became effective February 3, 1997 to:

a. reduce the authorized and issued share capital from 15,000,000 common shares to 12,566,667 common shares without par value;

b. consolidate the Issuer's share capital on the basis of five shares to one;

c. subsequently increase the Issuer's authorized share capital to 100,000,000 common shares without par value; and

d. change the name of the Issuer to its present name, "Weymin Mining Corporation".

The head office of the Issuer is currently located at Suite 1208 - 510 West Hastings Street, Vancouver, B.C., V6B 1L8. After the Share Exchange with the shareholders of Weymin, the head office of the Issuer will be Suite 580 - 625 Howe Street, Vancouver, B.C., V6C 2T6.

The current registered and records offices of the Issuer are located at the offices of Maitland & Co., Suite 700, 625 Howe Street, Vancouver, B.C., V6C 2T6. The registered and records offices after the proposed Share Exchange with the shareholders of Weymin will be located at the offices of Salley Bowes Harwardt, Barristers and Solicitors, Suite 1750, 1185 West Georgia Street, Vancouver, B.C., V6E 4E6.

The Issuer has no subsidiaries or inter-corporate relationships; however, in the event that the Issuer's proposed Share Exchange with the shareholders of Weymin is completed, Weymin shall become the wholly owned subsidiary of the Issuer.

BUSINESS OF THE ISSUER

Description and General Development

The Issuer is a natural resource company currently engaged in the acquisition, exploration and if warranted, the development of mineral resource properties. The Issuer's first mineral property was purchased for $5,000 and was located in the Greenwood Mining Division of British Columbia. The Issuer abandoned the Greenwood property after it spent approximately $15,000 conducting geochemical and geophysical surveys. The Issuer changed its name to "Pan World Ventures Inc." on June 9, 1986 and became a reporting issuer upon receipt of its initial prospectus dated October 27, 1986. At the time it became a reporting issuer, the Issuer had an option to acquire a 70% interest in five (5) mineral claims located in the Nanaimo Mining

Division in British Columbia (the "Lupus Claims"). After some exploratory work, the Issuer abandoned the Lupus Claims and in mid 1988, the Issuer entered the custom lumber manufacturing business.

The Issuer was unsuccessful in the lumber manufacturing business, and in early 1991 became in-active. Subsequent to abandoning the lumber manufacturing business, the management of the Issuer investigated various possible ventures for the Issuer including the exploration of certain mineral properties in Nicaragua and Ontario.

The Issuer ultimately abandoned these efforts, and instead proposes to acquire all of the issued and outstanding shares of Weymin Resources Ltd. ("Weymin"), a non-reporting issuer, in exchange for the issuance of 4,000,000 common shares in the capital stock of the Issuer (the "Exchange Shares") to all of the shareholders of Weymin, pro-rata in accordance with their shareholdings. The number of Exchange Shares is supported by the independent valuation report on Weymin and the J & L Property prepared by Ross Glanville & Associates Ltd. Weymin holds a right to acquire a Mining Lease dated February 1, 1994 with the Estate of Theodore E. Arnold (the "Arnold Estate") on the J & L Property, Revelstoke Mining Division of British Columbia, (see: "Properties of the Issuer").

The Issuer's shares were suspended from trading on the Exchange in response to a cease trade order issued by the B.C. Securities Commission on January 21, 1994, for failure to file the Issuer's October 31, 1993 interim financial statements. The initial cease trade order was rescinded on February 10, 1994, but a second cease trade order was issued on August 17, 1994 (the "Cease Trade Order"), for failure to file the January 31, 1994 audited year end financial statements and the April, 1994 quarterly financial statements.

By settlement agreement, the Issuer agreed to pay a $5,000 fine to the British Columbia Securities Commission upon an agreed statement of facts for an inadvertent violation of the Cease Trade Order in respect of the advance of $653,686 to the Issuer in contemplation of the private placement of Special Warrants.

The Cease Trade Order was partially revoked on November 12, 1996 for the purpose of permitting the Agent to solicit expressions of interest in the Brokered Offering, and the Cease Trade Order was further partially revoked on February 18, 1997 for the purpose of permitting the following trades:

1. The issuance of 710,499 shares in settlement of $248,675 in outstanding debt;

2. The issuance of 4,700,00 Special Warrants; and

3. The issuance of 327,857 shares in respect of the finder's fee for the private placement of the Special Warrants.

Summary and Analysis of Financial Position

The following table summarizes the Issuer's financial position and operating results for the past two fiscal years, and the eleven month period ending December 31, 1996:

	Period Ended December 31, 1996	Year Ended January 31, 1996	Year Ended January 31, 1995
Operations:			
Revenues	Nil	Nil	Nil
Exploration and Development Expenses	Nil	Nil	Nil
General and Administrative Expenses	$208,530	$58,642	$18,422
Net Income (Loss)	$(213,983)	$(55,361)	$(18,422)
Working Capital (Deficiency)	$120,526	$(327,177)	$(254,442)
Properties and Long Term Debts:			
Deferred Exploration and Development	Nil	$5,453	Nil
Other Assets	$9,374	$11,921	Nil
Long Term Liabilities	$653,686	Nil	Nil
Shareholders' Equity (Capital Deficiency):			
Dollar Amount (net of deficit)	$(523,786)	$(309,803)	$(254,442)
Number of Securities[1]	7,097,371	7,097,371	7,097,371

[1] Pre-consolidation common shares without par value.

On February 3, 1997, the Issuer's share capital was consolidated on a five to one share basis. There were 1,419,474 post-consolidated common shares issued and outstanding as at the date of the latest financial statements included herein. After the cancellation of 486,667 escrowed shares, the issuance of 710,499 shares for debt settlements, and the issuance of 327,857 finder's fee shares, there are 1,971,163 shares currently issued and outstanding. Upon the successful completion of the Offerings and the issuance of 375,000 additional performance escrowed shares, a total of 11,646,163 common shares will be issued and outstanding, (see: "Share Capital" and "Directors, Officers, Promoters and Principal Holders of Securities of the Issuer").

The Issuer has been dormant for the past two fiscal years and has received no revenues. During the year ended January 31, 1995, the Issuer incurred no exploration and development expenses, however, the Issuer did incur general and administrative expenses in the amount of $18,422. As a result, the Issuer recorded a net loss on operations of $18,422 compared to a net loss of $67,956 for the fiscal year ended January 31, 1994.

For the fiscal year ended January 31, 1996, the Issuer received no revenues. The Issuer did, however, incur property acquisition and capital asset costs of $18,902, and general and administrative expenses of $58,642 reflecting a 218% increase in expenses over the previous fiscal year, due to the costs of reorganization. The Issuer had a net loss from operations during the year ended January 31, 1996 of $55,361 compared to $18,422 for the year ended January 31, 1995. As at December 31, 1996 the Issuer had working capital of $120,526.

Weymin was incorporated on July 21, 1995. Since incorporation, Weymin has raised $259,658 from the sale of shares, and has received $500,000 by way of loans from the Issuer. Weymin has received interest income of $4,714 for the 15 month period ended December 31, 1996. Weymin has incurred capital expenditures of $75,561 and has incurred property acquisition and exploration expenses for engineering and technical review work aggregating $183,939. Weymin has also incurred general and administrative expenses in the amount of $254,919, including management fees of $45,065, legal fees of $65,239 for the share exchange, corporate reorganization and securities law matters, and administrative and consulting fees of $51,585 related to the set up and organization of Weymin. As a result, Weymin has recorded a net loss on operations of $251,708 for the fiscal year ended December 31, 1996.

WEYMIN SHARE EXCHANGE

General

By a Plan of Reorganization and Share Exchange Agreement dated August 27, 1996, as amended October 3, 1996, October 21, 1996, December 19, 1996, January 10, 1997, January 31, 1997, and February 18, 1997 made between the Issuer, Weymin and the shareholders of Weymin (collectively the "Share Exchange Agreement"), the Issuer agreed to purchase all of the issued and outstanding shares of Weymin (the "Share Exchange") in exchange for the issuance of 4,000,000 post-consolidated common shares of the Issuer. The Share Exchange will constitute a reverse takeover of the Issuer and will require the approval of the Exchange. The consideration payable by the Issuer was determined by arm's-length negotiations.

Pursuant to the terms of the Share Exchange Agreement, the final closing of the Share Exchange is conditional, inter alia, upon the following events occurring:

a. the Issuer must obtain a full revocation of the Cease Trade Order issued against the Issuer for failure to file financial statements;

b. the Exchange must remove the Issuer's inactive status and reinstate the Issuer's shares for trading on the Exchange;

c. the Issuer must meet the Exchange's initial listing requirements;

d. the Issuer must negotiate and settle its debts such that no more than $25,000 remains owing to third parties at the closing of the Share Exchange;

e. the Issuer must conduct a private placement or private placements of Special Warrants at a price of $0.35 per Special Warrant, for the issuance of up to 4,700,000 post-consolidated shares (the "Warrant Shares") for no additional consideration;

f. the Issuer must complete an offering of its securities by way of this Prospectus of up to 600,000 post-consolidated common shares, at a price of $0.45 per share;

g. the Issuer must qualify the 4,000,000 shares issuable to the Weymin shareholders (the "Exchange Shares") for distribution pursuant to this Prospectus; and

h. the Issuer must, after completing the above transactions, have net unallocated cash of at least $1,300,000 in its bank account, after payment or the provision for payment of any indebtedness, including the costs of the Share Exchange and the Offerings.

The closing of the Share Exchange must occur on or before March 21, 1997, or Weymin and its shareholders will not be bound to complete the transaction. To date, the Issuer has advanced $500,000 to Weymin pursuant to a Loan Agreement dated July 17, 1996, as amended October 3, 1996, October 21, 1996, December 19, 1996, January 10, 1997, January 31, 1997, and February 18, 1997. In the event that the Share Exchange does not close by March 21, 1997, the $500,000 advanced by the Issuer to Weymin must either at Weymin's election be repaid by Weymin on or before April 21, 1997 or be converted into shares of Weymin at a conversion rate of $0.30 per share.

Voluntary Escrowed and Pooled Shares

The Share Exchange Agreement also provides that of the 4,000,000 Exchange Shares issuable to the shareholders of Weymin, 1,000,000 shares will be subject to voluntary escrow restrictions (the "Escrowed Shares") under the provisions of a Voluntary Escrow Agreement dated August 30, 1996, and 3,000,000 will be subject to voluntary pooling restrictions (the "Pooled Shares") under the provisions of a Voluntary Pooling Agreement dated February 19, 1997. The Escrowed Shares will be released from escrow upon the earlier of:

a. the expiry of five (5) years from the date of the Share Exchange Agreement; and

b. the date of completion and delivery to the Issuer of a feasibility report prepared by an independent qualified mining firm pertaining either to the J & L Property or to any other mineral property acquired by the Issuer.

The Pooled Shares will be released from pooling in four instalments, as follows:

a. 1,352,304 shares on the date that the Issuer's common shares resume trading on the Exchange (the "Trading Date");

b. a further 549,232 shares on the date which is nine (9) months after the Trading Date;

c. a further 549,232 shares on the date which is 18 months after the Trading Date; and

d. a final instalment of 549,232 shares on the date which is 27 months after the Trading Date.

In addition, all Warrant Shares issuable upon the exercise of the Special Warrants shall also be subject to voluntary pooling restrictions, and released in four equal instalments, as follows:

a. 25% will be released on the Trading Date;

b. 25% will be released on the date which is nine (9) months after the Trading Date;

c. 25% will be released on the date which is 18 months after the Trading Date; and

d. 25% will be released on the date which is 27 months after the Trading Date.

For further particulars, see: "Shares Subject to Escrow, Pooling or Hold Restrictions".

Weymin

Weymin is a non-reporting British Columbia company with its head office located at Suite 580, 625 Howe Street, Vancouver, British Columbia, V6C 2T6 and its registered and records office located at Suite 1750, 1185 West Georgia Street, Vancouver, British Columbia, V6E 4E6. Weymin is in the business of exploration and development of natural resource properties. Weymin was incorporated on July 21, 1995. Since that time, it has not undergone or been through any of the following: bankruptcy, receivership or similar proceedings; a material reorganization; material prior litigation; trading suspensions or cease trade orders made by any regulatory authority; material changes in the type of business undertaken.

The financial position and operating results of Weymin are more particularly set out in the audited and unaudited financial statements of Weymin attached hereto.

Weymin Management

The current directors, officers, promoters and management of Weymin are as follows:

Name, Residence & Office or position held with Weymin	Age	Principal Occupation for Past Five Years	Shares held in Weymin
William J. Weymark West Vancouver, B.C. **President & Director**	43	Professional Engineer; has worked for Vancouver Wharves Ltd. over the past six years in several senior management positions, culminating in his present position as President & Chief Operating Officer.	2,518,997
Geoffrey Trafford North Vancouver, B.C. **Director**	45	President of Geoliss Enterprises from 1994 to present. Previously, Vice President of Innovative Environmental Services and owner/proprietor of 391055 B.C. Ltd.	52,000

Name, Residence & Office or position held with Weymin	Age	Principal Occupation for Past Five Years	Shares held in Weymin
John Chapman Surrey, B.C. **Director**	54	Professional Engineer. Principal of J.A. Chapman Mining Services.	nil

Following completion of the Offerings and the Share Exchange, the current directors, officers and management of Weymin will hold 1,987,902 post-consolidated shares in the Issuer, representing 17.07% of the then issued and outstanding share capital in the Issuer.

John Chapman is currently a director of Gold City Mining Corporation, Newcoast Silver Mines Ltd. and Falcon Concentrators Inc.; Mr. Chapman was previously a director of Granduc Mining Corporation from 1987 to 1994 and Western Premium Resources Corp. from 1993 to 1995.

In addition, none of the directors, officers, or promoters of Weymin have been declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold his assets, within the past five years. For a description of the other reporting issuers in which Messrs. Weymark and Trafford have been involved, see: "Directors, Officers, Promoters and Principal Holders of Securities of the Issuer - Other Reporting Issuers."

Weymin Executive Compensation

Since incorporation on July 21, 1995 to December 31, 1995 (its first fiscal year end) and to December 31, 1996, Weymin has paid its directors, officers and consultants as follows:

Summary Compensation Table

		Annual Compensation			Long Term Compensation	
Name and Principal Position	**Financial Period Ended**	**Salary ($)**	**Bonus ($)**	**Other Annual Compensation(1) ($)**	**Securities Under Options**	**All Other Compensation**
William J. Weymark, President & Director	December 31, 1996	nil	nil	$20,000	nil	nil
	December 31, 1995	nil	nil	nil	nil	nil
John Chapman Director	December 31, 1996	nil	nil	$10,000	nil	nil
	December 31, 1995	nil	nil	nil	nil	nil

Name and Principal Position	Financial Period Ended	Annual Compensation			Long Term Compensation	All Other Compensation
		Salary ($)	Bonus ($)	Other Annual Compensation[1] ($)	Securities Under Options	
Geoffrey T. Trafford, Director	December 31, 1996	nil	nil	$45,065	nil	$6,250[2]
	December 31, 1995	nil	nil	nil	nil	nil
Stephen A. Nicholas, Vice-President, Mining	December 31, 1996	nil	nil	$46,250	nil	nil
	December 31, 1995	nil	nil	nil	nil	nil

1 These sums represent consulting fees paid to directors or companies they control.
2 Corporate finance services fee.

Weymin Related Party Transactions

During the preceding three years, Weymin has acquired the following assets or services from a directors, officers, management, promoters or insiders for the stated compensation:

Name of Individual from whom Asset/Service Acquired and Relationship to Weymin	Nature of Asset or Service	Form and Value of Consideration for Asset or Service	Cost of Asset or Service to Seller
William J. Weymark President and Director	Option to Purchase Mining Lease on J & L Property	3,100,000 shares of Weymin at a deemed value of $0.25 per share	$100
Geoffrey Trafford Director	Management Services	$5,000 per month commencing August 1, 1996	Nil
Strategic Capital[1]	Corporate Finance Services	$75,000 (being 5% of $1,500,000)	$3,500
Stephen A. Nicholas Vice-President, Mining	Consulting Services	$6,000 per month commencing August 1, 1996	Nil

(1) A joint venture, of which one of the co-venturers is a corporation controlled by Geoffrey Trafford, a director of Weymin.

Material Weymin Transactions

By an option agreement dated November 3, 1995, as amended March 26, 1996, June 15, 1996, July 9, 1996 and December 3, 1996 (the "Weymin Option") between William J. Weymark and Equinox Resource (Canada) Inc. ("ERI"), as assigned by William J. Weymark to Weymin on November 6, 1995 for 3,100,000 shares of Weymin, Weymin acquired the exclusive option to purchase the J & L Property, as more particularly described below. Weymin has paid to ERI the sum of US$100,000 to extend the option term from July 31, 1996 to June 30, 1997. ERI is a wholly owned Ontario subsidiary of Hecla Mining Company and deals with Weymin on an arms length basis.

Pursuant to the Weymin Option, Weymin shall pay a further US$80,000 to ERI on or before June 30, 1997. In the event that Weymin fails to make the required payment, the Weymin Option will terminate. Weymin shall exercise the Weymin Option by the issuance to ERI of 1,034,658 shares of Weymin (the "Weymin Shares") on or before the Share Exchange. Pursuant to the Share Exchange, the Weymin Shares issued to ERI shall be exchanged for 800,000 shares of the Issuer; 400,000 shares of which shall be subject to voluntary escrow restrictions, and 400,000 shares shall be subject to voluntary pooling restrictions (as described under the heading, "Shares Subject to Escrow, Pooling or Other Hold Restrictions").

By a letter amending agreement made December 3, 1996 between Weymin and ERI, subject to ERI maintaining minimum shareholdings of 800,000 shares in the Issuer, ERI was granted a right of first refusal to participate in any future private and public offerings made by the Issuer subsequent to the completion of the Share Exchange, to the extent of up to 20% of the total offering. The right of first refusal will expire on the fifth anniversary from the date of listing of the Issuer's common shares on the Exchange, or such earlier date as ERI's shareholdings in the Issuer decrease below 800,000 shares.

Weymin has also entered into a five year lease commencing December 15, 1996 for 2,024 sq. ft. of office space at Suite 580 - 625 Howe Street, Vancouver, B.C.

PROPERTIES OF THE ISSUER

The J & L Property

On or before the closing of the Share Exchange, Weymin will hold the right, title and interest in and to the leasehold interest known as the J & L Property (the "J & L Property") located in the Revelstoke Mining Division, British Columbia. More specifically, the J & L Property is located in southeastern British Columbia, approximately 45 kilometres by road north of Revelstoke, and comprises an area of 68.85 square kilometres. The J & L Property is presently Weymin's sole natural resource property interest.

The J & L Property consists of 28 mineral claims and ten (10) Crown granted mineral claims subject to a Mining Lease and Agreement dated February 1, 1994 (the "Mining Lease") with the estate of Theodore E. Arnold (the "Arnold Estate"). All of the mineral claims are recorded in the name of ERI. The Mining Lease will continue until January 31, 2004 and for so long thereafter as ores and minerals from the J & L Property are being mined. The Mining Lease provides for a royalty (the "Arnold Royalty") to be paid to the Arnold Estate, the key components of which are as follows:

a. a 10% net profits interest (the "NPI") after all costs are recovered;

b. a 0.1% net smelter return until the 10% NPI royalty commences;

c. a payment of US$1,000,000 upon a production decision and the delivery of a bankable feasibility study.

The Mining Lease provides for advance royalty payment of $100,000 per annum, with an adjustment for inflation from 1993. As stated above, the Mining Lease requires the payment of US$1,000,000 to the Arnold Estate upon Weymin making a production decision and the delivery of a bankable feasibility study indicating that the J & L Property can be placed into commercial production.

The minimum amount of property assessment fees and taxes required to maintain the J & L Property in good standing is approximately $10,000 per year for the next two years, and $25,000 per year for the following three years.

The J & L Property is the subject of a Technical Review dated February 1, 1996 prepared by H.A. Simons Ltd. (the "Simons Review"). Weymin and the J & L Property are also the subject of a valuation report dated October, 1996 by Ross Glanville & Associates Ltd. (the "Glanville Report"). The following description of the J & L Property is derived from the Glanville Report and the Simons Review.

Location, Access and Physiography

The J & L Property is located at the confluence of the Carnes and McKinnon Creeks. Surface access is provided by a 35 kilometre paved road from Revelstoke and then a 11 kilometre dirt road. The reader is referred to the Location Map of the J & L Property appended hereto. Maximum relief in the area of the J & L Property is 2,349 metres (3,050 to 701 metres). The J & L Property adits are located at 830 metres and 986 metres elevation and are accessible by road and trail, respectively. The valley slopes reach 30 to 40 degrees and are densely covered with cedar and hemlock trees, making access difficult through most of the J & L Property. The tree line is at about 1,980 metres elevation and permanent glaciers are found above 2,286 metres. The J & L Property is drained on the south and east by the Carnes and McKinnon Creeks and on the west by Kelly Creek.

Prior History

Prior exploration work on the J & L Property is estimated to be $12.5 million between 1983 to 1993. The prior exploration work was directed towards the exploration for gold, and was conducted by Pan American Minerals, BP Selco, Equinox Resources Ltd., and Cheni Gold Mines Inc. The earlier work has consisted of geological mapping, prospecting and trenching, diamond drilling, drifting, road construction, geophysical testing, underground drilling, bulk sampling and metallurgical studies. In 1989, Equinox Resources Ltd. completed a Mining and Milling Study with detailed cost estimates. The conclusion of the report was favourable, but contingent on selective mining of a larger proven and probable reserve base. A further study was completed in 1991 by Cheni Gold Mines Inc., a zinc concentrate and lead concentrate with silver were to be produced using grinding and flotation without heavy media separation. The arsenopyrite concentrate, containing most of the gold, would be oxidized hydrometallurgically prior to conventional gold recovery methods. The total capital costs were estimated between $45 and $96 million dollars. Total operating costs were estimated between $55 and $77 per tonne. This yielded a rate of return of 10.2% after taxes for a ten year mine life, requiring minable reserves of 3.5 million tonnes. The 1991 exploration program determined the proven, probable and possible reserves for the Main Zone and Yellow Jacket Zone as set out more particularly below under the heading, "Ore Reserves." The reader is referred to the Diamond Drill Intersection Plan of the J & L Property appended hereto.

Geology and Mineralization

The mineralization at the J & L Property is hosted by northwest trending, east dipping metasediments and sediments of the Hamill Group of Lower Cambrian age. Essentially, the mineralized zone is found within vitric and phyllitic quartzites and shows spatial relationship to structurally underlying grey banded carbonaceous limestone units. Most of the non-calcareous material shows a schistosity, and adjacent mineralization demonstrates bleaching and/or silicification. Limestone tends to occur on the footwall of the zone over about half of the strike length exposed underground.

Some structural folding can be seen underground, but is not excessive, is usually confined to the wall rocks, and does not affect the mineralization. Limestone is much more strongly folded than argillite or quartzite, and only locally, where it is completely enclosed by deformed limestone, is the mineralization affected by folding.

Faulting is almost exclusively confined to the vein. Barely visible slips with a thin smear of gouge have been observed running along portions of the vein. Occasionally, the heaviest of these faults turn into either wall, carrying the mineralized zone with them. Displacements along the faults are generally minor.

The mineralization has been traced on surface and underground for a strike length of over 3km (Main Zone and Northern Extension) and is still open along strike and at depth. The Main Zone has been traced on surface for over 1.8km and explored over a strike length of more than 1,100 metres by underground drifting and 17,000 metres by diamond drilling from the 830 metre level and from surface.

The Main Zone can be described as a nearly continuous tabular feature dipping to the east at approximately 55 degrees and extending throughout the total length of the drift. It is composed of closely spaced bands of massive sulphides which frequently coalesce at its widest parts. The sulphide components include pyrite, pyrrohotite, arsenopyrite, sphalerite, and galena, with the distributions ranging from predominantly arsenopyrite (high gold) to mixed arsenopyrite and massive sulphides to massive sphalerite with no arsenic present.

One notable feature is that where the mineralization is narrowest, it is almost completely composed of arsenopyrite. Mineralization seems to be widest and the sulphide assemblage more diverse where it lies in contact with, or is completely enclosed by limestone.

The mineralization averages 2.5 metres in width, but can be up to almost 10 metres. The continuity of the zone is broken by its absence in a few places within very narrow sections. Occasionally, the mineralized band dies out along strike but mineralization can be found in an adjacent band in the footwall or hangingwall. Between the mineralized bands, the host rock has been altered and contains disseminated mineralization or thin sulphide streaks. Structural analysis has demonstrated that the mineable sections of mineralization are localized in an echelon series of northwesterly-plunging lenses.

The Yellowjacket mineralized zone was discovered by Cheni Gold Mines Inc. during the 1991 exploration program. This mineralization comprises blotchy, patchy, yellow, brown and reddish brown sphalerite and medium grained, disseminated galena hosted principally in siliceous carbonate units of the Yellowjacket Unit (YJU). Strong lead-zinc mineralization is concentrated in the siliceous host often at the sharp contact to the poorly mineralized or barren limestone. Down dip, the mineralization correlates with thin siliceous carbonate intervals. Further drilling during the 1991 summer program confirmed continuity down-plunge to the southeast.

Texturally the mineralization can be foliated and/or laminated, with sphalerite and galena running along cleavage surfaces. Other textures include brecciated or lacework patterns. Dolomite sections show discontinuous banding, and are usually lower in grade. Darker coloured sphalerite and coarser and more abundant galena are associated with the top portion of the rock formation, possibly related to structural remobilization. The mineralization is confined to several discrete zones within the YJU which are traceable laterally over hundreds of metres. Fluorite is common in most mineralized sections, particularly near higher grade sections towards the top of the zone. Low amounts of pyrite and pyrrhotite occur in the YJU. With the exception of a few intersections, very low gold and arsenic values occur.

<u>Ore Reserves</u>

<u>Main Zone</u>

The only reserve estimate that includes all drilling to date is found in the two Equinox Resources Ltd. ("ERL") exploration program reports. The final estimate of the Main Zone reserve (ERL, 1991) is shown below. The attached figure depicts the extension of probable reserves, to project a possible category for the Main Zone on long section:

Main Zone - Probable and Possible Reserves

Category	Tonnes	Au g/t	Ag g/t	Pb %	Zn %
Probable Total	1,700,000	7.38	75.9	2.64	4.43
Possible					
Upper Projection	271,000	5.27	62.8	1.81	2.70
Lower Projection	969,000	6.44	113.6	4.63	4.59
Western Projection	102,000	5.90	47.9	2.81	2.81
Eastern Projection	565,000	9.39	55.1	1.89	2.07
Possible Total	1,907,000	7.12	85.5	3.32	3.48
Total Probable and Possible	**3,607,000**	**7.24**	**81.0**	**3.00**	**3.93**

According to the Simons Review:

> "Inferred reserves of the Main Zone has been estimated to be as high as 12.4 million tonnes (B P Selco, 1985) based on the entire surface trace area and an average ore thickness of 1.6 m. ERL states that if 50% of the mineralized area was delineated as ore grade, this could amount to 8 million tonnes. Significant gains in reserves are possible if the ore continues to increase in width below the areas tested to date."

Yellowjacket Zone

The February (ERL, 1991) estimate of the Yellowjacket reserves is shown below:

Yellowjacket Zone - Probable and Possible Reserves

Category	Tonnes	Ag g/t	Pb %	Zn %
Probable	693,000	52.3	2.45	7.06
Possible	337,000	53.1	2.50	7.15
Total Probable plus Possible	**1,030,000**	**52.5**	**2.47**	**7.07**

This calculation is based on only 23 holes drilled to date. The orebody is still open and there is a potential to increase these reserves through more drilling.

Expansion of the Main Zone Reserves

Exploration of the Main Zone to date has included drifting along ore on the 830 Drift elevation, drifting along ore on the 986 Drift, diamond drilling from crosscuts driven north off the 830 Drift, diamond drilling from surface, and trenching along the surface outcrop.

Suitable drill platforms lower in elevation could be obtained by driving a decline in the footwall of the orebody. This would allow the extension of reserves in the two most preferable directions (to the east and at depth), while providing development that can be used later for access and haulage when the mine begins production.

According to the Simons Review:

> "It would be possible to double the proven and probable reserve base from the current 1.7 million tonnes to 3.4 million tonnes (assuming the ore maintains the estimated average width of 2.3 m) by duplicating the exploration methodology used on 830 Level. Short crosscuts could be driven north through the ore and into the hanging wall from this ramp, establishing drill platforms to explore the orebody from the hanging wall side. These holes would have to be fanned on plan view as well, to provide sufficient coverage of the orebody."

The up-dip portion of the orebody can be explored by driving a ramp parallel to the strike of the ore in the footwall at an offset of 50 metres. This would provide good drill coverage and orebody definition with short drillholes to an average elevation of approximately 920 metres (the maximum drilled height would be 1,015 metres at the eastern extent of the ramp). Such a program could open up approximately 50,000 square metres of hanging wall to diamond drilling, and contribute 700,000 tonnes of reserves (proven, probable and possible) if the average thickness of 2.3 metres exhibited in the known reserves is maintained.

Proposed Programs

The following is the Issuer's estimate of the proposed budget for the pre-feasibility engineering activities for the J & L Property:

a.	Geological and geophysical assessment	$30,000
b.	Deposit modelling and mine planning	$30,000
c.	Processing technology research and review	$25,000
d.	Environmental and reclamation evaluation	$20,000
e.	Permitting preparation and scheduling	$15,000
f.	Estimation of EPCM and capital costs	$10,000
g.	Concentrate marketing analysis	$10,000
h.	Socio-economic studies	$10,000
	TOTAL	$150,000

The Issuer's prefeasibility engineering work will consist of geological and geophysical assessment of the studies completed to date on the J & L Property, and modelling of the ore deposit to design and exploration program and maximize effective development of the J & L Property. The Issuer will also evaluate environmental and reclamation requirements and assess developmental alternatives. Weymin has hired a mining engineer and geological consultant, and commenced the pre-feasibility engineering work in December 1996. Weymin intends to complete the work by late spring 1997.

Other Properties

The Issuer has no other material properties.

Dispositions

The Issuer held an option to acquire a 51% interest (the "Dorothy Option") in 62 mineral claims situated in the Patricia Mining Division, Dorothy Lake Township, Ontario. The Issuer acquired the Dorothy Option from Major General Resources Ltd. ("MGR") in September, 1995 in payment of $5,000 and the issuance of 5,000 shares, but has recently abandoned and terminated the Dorothy Option, in order to concentrate on the Weymin acquisition.

ADMINISTRATION

The Issuer estimates its aggregate monthly administration cost for the next twelve months to be $19,000 per month or $228,000 in aggregate.

The above estimated monthly administrative expenses are broken down as follows:

Management Fees	$5,000
Office and miscellaneous	1,000
Professional Fees	3,500
Office lease	4,000
Telephone	1,500
Travel	500
Investor Relations	2,500
Transfer Agent fees	500
Regulatory fees	500
TOTAL:	$19,000/month

Professional and regulatory fees will increase should the Issuer conduct additional financings to negotiate and acquire additional properties. Similarly, office, telephone, travel and other administrative expenses will increase over time as the Issuer's business grows.

USE OF PROCEEDS

Funds Available

The Issuer will not receive any additional consideration from the issuance of the Warrant Shares upon exercise of the Special Warrants. As at January 31, 1997, $653,686 was received by the Issuer as an advance towards the private placement of Special Warrants. The balance of the placement proceeds are held in trust pursuant to the terms of the partial revocation order which permitted the placement to proceed, and are to be released to the Issuer after the closing of the Share Exchange. In addition, the Issuer is currently inactive, and the Brokered Offering is a key component of the Issuer's reorganization in order to obtain adequate share distribution to reinstate the Issuer's shares for trading on the Exchange. The net proceeds to be derived by the Issuer from the Brokered Offering, after deducting commissions is $249,750. The funds already received have been used, and the net proceeds of the Brokered Offering, when added to the placement proceeds held in trust and the consolidated working capital of the Issuer and Weymin, will be expended for the following purposes:

Net Proceeds of Special Warrants	$1,645,000
Less: Proceeds in trust	991,314
Net Proceeds received	$653,686

Less: Expenditures made to January 31, 1997

(a) Loan advances to Weymin for the following:

General & administrative	$89,550
Office equipment & furniture	$73,267
Property holding expenses	$136,104
Reserve for payment of finder's fee to Strategic Capital	$50,000
Project planning & geological research	$42,388
Cash retained in working capital	$108,691

	Total	$500,000
(b)	Management consulting fees and expenses	35,000
(c)	Legal and accounting	83,738
(d)	Filing fees and fine	19,628
(e)	Geological consulting fees	2,884
(f)	General and administrative	8,448
Balance available after above expenditures		$ 3,988
Balance of Consolidated Working Capital as at January 31, 1997		102,099
Add:	Funds held in trust	991,314
	Net Proceeds of Brokered Offering	249,750
	Additional Escrowed Shares	3,750
TOTAL AVAILABLE FUNDS		$1,350,901

Expenditures to be undertaken:

(a)	to pay the balance of the estimated costs of this issue and other reverse take-over transactional costs	$100,000
(b)	to pay property holding expenses and taxes for J & L Property	$135,000
(c)	to pay pre-feasibility engineering costs on the J & L Property	$150,000

(d)	provision for general and administrative expenses (see: "Adminstration" herein)	$228,000
(e)	reserve for future resource property acquisitions, exploration and development work	$600,000
(e)	reserve for working capital	$137,901
	Total:	**$1,350,901**

The foregoing represents the Issuer's best estimate of how the net proceeds of the Offerings will be expended. The Issuer reserves the right to redirect any portion of the funds, pursuant to the recommendations of a qualified engineer or geologist, to any alteration of the proposed use of funds, based upon new information regarding the J & L Property being discovered that is not available at the date of this Prospectus. In addition, the Issuer intends to continue to investigate the acquisition of additional resource properties worthy of exploration and development. To this end, a portion of the Issuer's working capital may be applied to the acquisition of such resource properties and their subsequent exploration and development. The Issuer will not commit itself to such expenditures without the prior approval of the Exchange, except as may be permitted by the policies of the Exchange.

Conflicts of Interest

None of the proceeds of the Brokered Offering will be applied directly or indirectly for the benefit of the Agent or any party related to the Agent.

RISK FACTORS

An investment in the securities offered by this Prospectus may be considered speculative and involves certain risks. Prospective purchasers of the securities should consider the factors described below, in addition to the other information set forth in this Prospectus:

1. **Exploration and Mining Risks:** The business of exploration for minerals and mining involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines. At present, there are no known bodies of commercial ore on the mineral properties of which the Issuer intends to acquire an interest and the proposed exploration program is an exploratory search for ore. Unusual or unexpected formations, formation pressures, fires, power outages, labour disruptions, flooding, cave-ins, landslides and the inability to obtain suitable or adequate machinery, equipment or labour are other risks involved in the conduct of exploration programs. The Issuer has limited experience in the development and operations of mines and has relied on and may continue to rely upon consultants and others for exploration and operating expertise. The economics of developing gold and other mineral properties is affected by many factors including the cost of operations, variation of the grade of ore mined and fluctuations in the price of any minerals produced. There are no underground or surface plants or equipment on the Issuer's mineral property, nor any known body of

commercial ore. Programs conducted on the Issuer's mineral property would be an exploratory search for ore.

2. **Metallurgical Risks:** The J & L Property is a fine grained massive polymetallic orebody with very complex mineralogy. Some metallurgical testwork has been carried out, however, current lead and zinc concentrates have questionable saleability because of high levels of arsenic, antimony and mercury. In addition, the metallurgy of the Yellowjacket Zone is completely different than the Main Zone, which contains high arsenic values. Diluting the Main Zone with Yellowjacket ore does not resolve the metallurgical complexities. Additional metallurgical testing is required to establish the economic viability of the J & L Property.

3. **Key Management Risks:** The success of the Issuer depends to a large extent on the ability and judgment of the senior management of the Issuer, and the Issuer's ability to retain the services of its senior management, the loss of any of whom could adversely affect the Issuer. The Issuer does not have keyman insurance.

4. **Financing Risks:** The Issuer does not presently have sufficient financial resources and has no assurance that sufficient funding will be available to it for further exploration and development of its properties or to fulfil its obligations under any applicable agreements. There can be no assurance that the Issuer will be able to obtain adequate financing in the future or that the terms of such financing will be favourable. Failure to obtain such additional financing could result in delay or indefinite postponement of further exploration and development of its projects with the possible loss of such properties. The Issuer will require new capital to continue to operate its business and to continue with exploration on its mineral property, and there is no assurance that capital will be available when needed, if at all. It is likely such additional capital will be raised through the issuance of additional equity which will result in dilution to the Issuer's shareholders, including purchasers of the common shares offered hereunder.

5. **Uninsurable Risks:** Hazards such an unusual or unexpected formations and other conditions are involved in mineral exploration and development. The Issuer may become subject to liability for pollution, cave-ins or hazards against which it cannot insure or against which it may elect not to insure. The payment of such liabilities may have a material, adverse effect on the Issuer's financial position.

6. **Titles to Property:** While the Issuer has obtained the usual industry standard title report with respect to its mineral properties, this should not be construed as a guarantee of title. The properties may be subject to prior unregistered agreements or transfer, or native land claims, and title may be affected by undetected facts.

7. **Permits and Licenses:** The operations of the Issuer may require licenses and permits from various governmental authorities. There can be no assurance that the Issuer will be able to obtain all necessary licenses and permits that may be required to carry out exploration, development and mining operations at its projects.

8. **Mineral Prices:** Even if the Issuer's exploration program was successful, factors beyond the control of the Issuer may affect the marketability of any minerals discovered. Metal prices have historically fluctuated widely and are affected by numerous factors beyond the Issuer's control, including international, economic and political trends, expectations for inflation,

currency exchange fluctuations, interest rates, global or regional consumption patterns, speculative activities and worldwide production levels. The effect of these factors cannot accurately be predicted.

9. **Competition:** The mining industry is intensely competitive in all its phases. The Issuer competes with many companies possessing greater financial resources and technical facilities than itself for the acquisition of mineral interests as well as for the recruitment and retention of qualified employees.

10. **Environmental Regulations:** The Issuer's operations are subject to environmental regulations promulgated by government agencies from time to time. Environmental legislation provides for restrictions and prohibitions of spills, release or emission of various substances produced in association with certain mining industry operations, such as seepage from tailing disposal areas, which could result in environmental pollution. A breach of such legislation may result in imposition of fines and penalties. In addition, certain types of operations require submissions to and approval of environmental impact assessments. Environmental legislation is evolving in a manner which means stricter standards and enforcement, fines and penalties for non-compliance are more stringent. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies and directors, officers and employees. The cost of compliance with changes in governmental regulations has a potential to reduce the profitability of operations. The Issuer intends to fully comply with all environmental regulations.

11. **Conflicts of Interest:** Certain directors or proposed directors of the Issuer are also directors, officers or shareholders of other companies that are similarly engaged in the business of acquiring, developing and exploiting natural resource properties. Such associations may give rise to conflicts of interest from time to time. The directors of the Issuer are required by law to act honestly and in good faith with a view to the best interests of the Issuer and to disclose any interest which they may have in any project or opportunity of the Issuer. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not the Issuer will participate in any project or opportunity, the directors will primarily consider the degree of risk to which the Issuer may be exposed and its financial position at that time.

12. **Stage of Development:** The Issuer was recently reorganized and therefore does not have a track record of operating history upon which investors may rely. Consequently, investors will have to rely on the expertise of the Issuer's management. Further, the Issuer's property is in the exploration stage and it is not commercially viable at this time. The Issuer does not have a history of earnings or the provision of return on investment, and there is no assurance that it will produce revenue, operate profitably or provide a return on investment in the future.

DIRECTORS, OFFICERS, PROMOTERS AND PRINCIPAL HOLDERS OF SECURITIES OF THE ISSUER

The following table sets forth the names and municipality of residence of each of the current directors, officers, promoters and principal shareholders of the Issuer, their principal occupations for the past five years, and number of shares beneficially owned:

Current Directors and Officers of the Issuer

Name, Municipality of Residence and Age	Principal Occupation for the Past Five Years	Number of Shares Beneficially Owned, Directly or Indirectly	Percentage of Current Issued Shares
Dale F. Hueser[1] Coquitlam, B.C. President and Director Age: 33	Self-Employed Businessman; President of the Issuer from 1995 to 1996; Former Investor Relations Consultant for Canadian Water Corp. from 1992 to 1994; Former Registered Representative of Yorkton Securities Inc. from October 1991 to June 1992; Former Registered Representative of Canadian International Securities (formerly Merit Investment Corp.) from 1986 to 1990.	52,811[2] (directly)	2.68%
John A. A. James[1] Lakewood, Colorado Director Age: 57	Mining Engineer; President and CEO of Mirage Resource Corporation since 1994; Principal Mining Engineer and President of James Askew Associates Inc. providing geological and mining engineering services for surface and underground mines from 1988 to present.	80,000 (directly)	4.06%
Ronald J. Herman Maple Ridge, B.C. Secretary and Director Age: 52	Owner and Operator of R & E Cedar Products since 1973	Nil	Nil
Barry W. Hickman[1] Surrey, B.C. Director Age: 43	Peace Officer with the Federal Government for the past 23 years.	Nil	Nil

(1) Member of audit committee.
(2) After completion of proposed debt settlement.

Upon completion of the Share Exchange with Weymin, the proposed directors, officers, promoters and principal shareholders of the Issuer, their principal occupations for the past five years, and number of shares beneficially owned shall be:

Proposed Directors and Officers of the Issuer

Name, Municipality of Residence, and Age of Proposed Directors and Offices to be Held	Principal Occupation for Past Five Years	Number of Shares Beneficially Owned, Directly or Indirectly[(1)]	Percentage of Proposed Issued Shares
Geoffrey T. Trafford North Vancouver, B.C. **President & Director** Age: 45	President of Geoliss Enterprises from 1994 to present; previously, Vice President of Innovative Environmental Services and owner/proprietor of 391055 B.C. Ltd.	40,206 (indirectly)	0.35%
William J. Weymark West Vancouver, B.C. **Chairman & Director** Age: 43	Professional Engineer; has worked for Vancouver Wharves Ltd. over the past six years in several senior management positions, culminating in his present position as President & Chief Operating Officer.	1,947,696[(2)] (directly)	16.72%
George W. Poling West Vancouver, B.C. **Director** Age: 61	Professional Engineer; Professor of Metallurgical Engineering at the University of British Columbia from 1971 to present.	15,464 (directly)	0.13%
Frederick J. Sveinson Richmond, B.C. **Director** Age: 49	Professional Engineer; President & COO of United Keno Hill Mines Limited from 1995 to present; previously, Vice President of Operation for Dynatec Mining Limited and Tonto Mining.	7,732 (directly)	0.07%
Michael Baybak La Canada, California **Director** Age: 55	President, Michael Baybak & Company Inc. corporate/ financial public relations, 1979 to present.	Nil	Nil

Name, Municipality of Residence, and Age of Proposed Directors and Offices to be Held	Principal Occupation for Past Five Years	Number of Shares Beneficially Owned, Directly or Indirectly(1)	Percentage of Proposed Issued Shares
Louis P. Salley West Vancouver, B.C. Secretary Age: 57	Barrister & Solicitor; Partner of Salley Bowes Harwardt 1995 to present; previously a partner and associate of another law firm from 1983 to 1995.	Nil(3)	Nil

(1) Assuming the Share Exchange with Weymin is completed.

(2) After the Trading Date, 1,347,696 shares will be held by Mr. Weymark under voluntary pooling restrictions providing for the release of three equal instalments of 449,232 shares on the dates which are 9 months, 18 months and 27 months after the Trading Date; and 600,000 shares will be subject to voluntary escrow restrictions (see: "Shares Subject to Escrow, Pooling, or Other Hold Restrictions").

(3) Mr. Salley's law firm, Salley Bowes Harwardt, will own 30,928 shares of the Issuer upon completion of the Share Exchange. These shares are not beneficially owned by Mr. Salley, nor does he exercise control or direction over such shares.

Except as disclosed above, the only other shareholder of the Issuer who will hold directly or indirectly, shares carrying more than 10% of the voting rights attached to the issued shares of the Issuer after completion of the Issuer's debt settlements (and prior to completion of the Offerings) is:

Name of Shareholder and Municipality of Residence	No. of Shares, Directly and Indirectly	Percentage of Issued Shares(3)	Percentage of Proposed Issued Shares(4)
Windward Capital Investments Ltd.(1) Devonshire, Bermuda	657,688(2)	33.37%	5.65%

(1) A non-reporting Bermuda corporation, controlled by Suzette Simons.

(2) After completion of the Issuer's debt settlements pursuant to the partial revocation order.

(3) The total issued shares being equal to 1,643,306 shares, plus the 710,499 shares issued for debt and 327,857 shares issued for a finder's fee in connection with the private placement of Special Warrants.

(4) The total proposed issued shares being equal to 11,646,163, assuming the completion of all share transactions disclosed herein.

Geoffrey T. Trafford, Proposed President and Director

Mr. Trafford obtained a Bachelor of Arts degree from the University of Alberta, Calgary in 1974, attended Carleton University, Ottawa and Wharton Business School. He has over twenty years experience in the securities and corporate finance industry. Mr. Trafford was the senior representative, Senior Vice President, of Midland Doherty Inc. for U.S. operations from 1980 through 1986. He is a founding partner in the firm Strategic Capital a Vancouver

B.C. based, corporate finance, investors relations and management services firm working with emerging public companies in natural resource and technology market sectors.

William J. Weymark, B.A.Sc., P.Eng., Proposed Chairman

Mr. Weymark received a B.A.Sc., Mining and Mineral Processing Engineering degree from the University of British Columbia. He is a professional mining engineer with more than 20 years of experience in management and operations of large open pit, underground mines and deep sea terminals. He is currently the President & Chief Operating Officer of Vancouver Wharves Ltd., a large multi-product deep sea terminal located in Vancouver, British Columbia.

George W. Poling, Ph.D, Proposed Director

Dr. George Poling is a senior professor in the Department of Mining and Mineral and Mineral Process Engineering in the Faculty of Applied Science at the University of British Columbia. Dr. Poling is acknowledged to be one of Canada's leading experts in the area of mineral process engineering. Dr. Poling holds offices or directorships in several private mining associations and is a director of Dia Met Minerals Ltd., and Britannia Mining Co.

Frederick J. Sveinson, B.Sc., B.A., P.Eng., Proposed Director

Mr. Sveinson has over 24 years experience in the development, operation and management of underground mines in Canada, U.S.A. and Africa. He has been instrumental in the development, rehabilitation and operation of existing mining facilities, often in remote areas. Mr. Sveinson has been a consultant and contractor to the mining business and has financed his own mining venture. He currently is the Chief Operating Officer for United Keno Hill Mines Limited.

Stephen A. Nicholas, M.B.A., P.Eng., Proposed Vice-President, Mining

Mr. Nicholas graduated from the University of Nottingham with a B.Sc. (Honours in Mining Engineering) and an MBA from the University of Alberta. He is a chartered Engineer in the United Kingdom and a professional engineer in British Columbia. He has over 14 years of engineering and supervisory experience in Canada, England and Australia, including start-up experience in remote and difficult environments. He is currently the consulting mining engineer for Weymin.

Louis P. Salley, Barrister and Solicitor, Proposed Corporate Secretary

Mr. Salley has over 25 years of experience as a Barrister and Solicitor, his preferred areas of practise being corporate finance, securities and mining law. He received a law degree from the University of Alberta, and is a member of the Law Societies of Alberta and British Columbia. Mr. Salley is a partner of Salley Bowes Harwardt, the solicitors for Weymin Resources Ltd., and is a director of Pan Atlas Energy Inc., Channel Resources Ltd., Canac International Inc., and the Asia Pacific Foundation of Canada.

Michael Baybak, Proposed Director

Mr. Baybak has over 18 years of experience as a financial consultant and investor relations specialist with listed mining corporations. Mr. Baybak has a Bachelor of Arts from Columbia University. Mr. Baybak holds directorships in several other junior mining companies, and is currently President of Michael Baybak & Co. Inc., financial consultants.

Aggregate Ownership of Securities

The current directors and officers of the Issuer hold, in aggregate, directly or indirectly, 132,811 shares, being approximately 6.74% of the present total issued shares of the Issuer. Upon completion of the proposed Share Exchange with the shareholders of Weymin, the current and proposed directors and officers of the Issuer will hold, in aggregate, directly or indirectly, 2,063,909 shares, being approximately 17.72% of the proposed total issued shares of the Issuer (assuming that none of the directors or officers of the Issuer participate in the Brokered Offering).

Other Reporting Issuers

Other reporting issuers of which each of the above-noted individuals is currently or during the past five years was a director, and/or officer and/or promoter are as follows:

William J. Weymark:

Gold City Mining Corp., Director from March, 1995 to May, 1996; Granduc Mining Corp., Director from 1993 to March, 1995; Cazapor Explorations Ltd., Director from 1991 to 1993; Consil Corp., Director from Nov., 1995 to present.

Geoffrey T. Trafford:

Innovative Environmental, Vice-President from 1993 to May, 1994; Bonaventure Resources Ltd., Promoter from 1994 to present.

George W. Poling:

Diamet Minerals Ltd., Vice-President from 1987 to August 1996 and director to present; Britannia Gold Corp. Director from 1995 to August, 1996.

Frederick J. Sveinson:

Consolidated Manus Industries Inc., Director from March 1995 to October 1995; Claimstaker Resources Ltd., Director from 1994 to July, 1996; Cazador Explorations Ltd., Director from 1989 to 1992; Rea Gold Corp., Vice-President and Chief Operating Officer 1989 to 1992.

John A.A. James:

Mirage Resource Corporation, President and CEO from 1994 to present.

Louis P. Salley:

Pan Atlas Energy Inc., Director from 1989 to present; Channel Resources Ltd., Director from 1994 to present; Canac International Inc., Director from 1995 to present.

Michael Baybak:

International Avino Mines Ltd., director from 1990 to present; Hurley River Gold Corp., director from 1991 to present; Gold Summit Mines Ltd., director from 1990 to present; Zappa Resources Ltd., director from 1995 to May 1996; Athena Gold Corp., Chairman and director from 1988 to 1995; and Breckenridge Resources Ltd., director from 1988 to 1993.

Corporate Cease Trade Orders or Bankruptcies

None of the current or proposed directors, officers or promoters are, or have been within the past five (5) years, directors, officers or promoters of other reporting companies which, during the period he held such position, were struck from the register of companies maintained by the Registrar of Companies or whose securities were the subject of a cease trading order or suspension order for a period of more than thirty (30) consecutive days, except Dale F. Hueser, John A. A. James, Ronald J. Herman, and Barry Hickman, who were directors of the Issuer while it was cease traded for failure to file financials.

None of the current or proposed directors, officers or promoters of the Issuer are or have been within the past five (5) years, declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or initiated any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold his assets.

Penalties or Sanctions

Except for Geoffrey Trafford, none of the directors, officers and promoters of the Issuer have been, within the last ten (10) years, the subject of any penalties or sanctions by a court or a securities regulatory authority relating to the trading of securities, the promotion, formation or management of a publicly traded issuer or involving theft or fraud. Geoffrey Trafford was fined $10,000 plus costs by the Investment Dealers Association in 1992 for unauthorized trading while acting as a broker.

Conflicts of Interest

Insofar as certain directors of the Issuer also serve as directors of other companies, it is possible that certain opportunities may be offered to both the Issuer and to such other companies, and further that those other companies may participate in the same opportunities in which the Issuer has an interest.

In exercising their powers and performing their functions, the directors are required to act honestly and in good faith and in the best interests of the Issuer, and to exercise the care, diligence and skill of a reasonably prudent person.

Every director who is, in any way, directly or indirectly, interested in a proposed contract or transaction with the Issuer, must disclose the nature and extent of his interest at a meeting of the directors. Every such director must account to the Issuer for any profit made as a consequence of the Issuer entering into or performing the proposed contract or transaction, unless he discloses his interest and, after his disclosure, the proposes contact or transaction is approved by the directors, and he abstains from voting on the approval of the proposes contract or transaction.

INDEBTEDNESS OF DIRECTORS, OFFICERS, PROMOTERS AND OTHER MANAGEMENT

No director, officer, promoter or other member of management of the Issuer has been indebted to the Issuer at any time during the preceding financial year or the period subsequent thereto.

PAYMENTS TO INSIDERS AND PROMOTERS

Executive Compensation

The following table sets forth all annual and long term compensation for services in all capacities to the Issuer for each financial year ending January 31, 1996, 1995 and for the eleven months ended December 31, 1996 in respect of each of the individuals who were, as at December 31, 1996, the President and the other four most highly compensated executive officers of the Issuer including any individual who would have qualified as an executive officer but for the fact that individual was not serving as such an officer at the end of the most recently completed financial year:

Summary Compensation Table

Name and Principal Position	Year	Annual Compensation			Long Term Compensation	All Other Compensation ($)
		Salary	Bonus	Other annual compensation ($)	Securities Under Options	
Dale Hueser President[1]	11-month period ended December 31, 1996	Nil	Nil	$34,792	Nil	Nil
	January 31, 1996	Nil	Nil	$21,762	Nil	Nil
	January 31, 1995	Nil	Nil	Nil	Nil	Nil
K. Sethu Raman Former President and Chief Executive Officer[2]	January 31, 1996	Nil	Nil	Nil	Nil	Nil
	January 31, 1995	Nil	Nil	Nil	Nil	Nil

[1] Mr. Hueser was appointed as President and a Director of the Issuer on November 24, 1995.
[2] Mr. Raman resigned as President, Chief Executive Officer and a Director of the Issuer on November 24, 1995.

The Issuer has no long term incentive plan and no payouts under any such plan has been made to executive officers.

Dale Hueser, the current President of the Issuer, has paid $987.00 for the arm's length assignment of $18,483.75 in debt owed by the Issuer to a creditor. This transaction preceded Mr. Hueser's appointment as a director and officer of the Issuer. Pursuant to the Issuer's proposed debt settlement at $0.35 per share, Mr. Hueser will receive 52,811 shares upon completion of the debt settlement in satisfaction of the Issuer's repayment of the debt.

Option Grants and Exercise of Options

There have been no options granted to executive officers during the most recently completed financial year, and no stock options were exercised by executive officers in the last financial year. However, see under the heading, "Proposed Compensation" below for further details of stock options which shall be granted to directors and officers after the Share Exchange.

Compensation of Directors

Other than compensation paid to Dale F. Hueser, as disclosed in the above "Summary Compensation Table", none of the directors of the Issuer have received any cash compensation, directly or indirectly, for their services rendered during the most recently completed financial year of the Issuer. The Issuer does not have any non-cash compensation plans for its directors and it does not propose to pay or distribute any non-cash compensation during the current financial year.

Related Party Transactions

To the Issuer's knowledge, there have been no related party transactions involving the acquisition of assets or services from an insider, promoter or member of management and their respective associates or affiliates within the preceding three financial years. The reader is referred to the section entitled, "Weymin Related Party Transactions" for details of related party transactions of insiders with Weymin Resources Ltd.

Proposed Compensation

It is anticipated that the following payments will be made to the proposed new President, directors, executive officers and employees of the reorganized Issuer following the completion of the Offerings and the Share Exchange:

Summary of Proposed Compensation

Name and Proposed Position	Year	Annual Compensation			Long Term Compensation	All Other Compensation
		Salary ($)	Bonus ($)	Other Annual Compensation ($)	Securities Under Options	
Geoffrey T. Trafford President	Fiscal Year End 1997	nil	nil	$60,000[1]	nil	nil
Stephen A. Nicholas Vice-President, Mining	Fiscal Year End 1997	nil	nil	$72,000[2]	nil	nil

(1) This sum represents proposed management consulting fees.
(2) This sum represents proposed engineering consulting fees.

Mr. Trafford's services will be provided in two main areas:

1. Management of the affairs of the Issuer, focused on the public aspects of the Issuer's activities. This will include the relationship with the regulatory bodies, the public and

the shareholders of the Issuer. Mr. Trafford is also responsible for the development of investor and institutional support, and supervising legal and financial accounting support.

2. Management and development of the strategic planning for the Issuer in conjunction with both the board of directors and outside consultants who may be employed. Mr. Trafford will be responsible for the co-ordination and execution of financing activities, mergers and acquisitions of other properties and/or other companies as appropriate.

Mr. Nicholas's consulting services will involve two main components:

1. One half of his consulting time will be devoted to advancing all technical aspects of the J & L Property including, but not limited to:

   (i) Planning all exploration activities;
   (ii) Preparing prefeasibility reports;
   (iii) Directing geological, metallurgical and other technical consultants;
   (iv) Acquiring and maintaining environmental permits;
   (v) Doing all things necessary to move the project towards a production decision.

2. His remaining consulting time will be devoted to administrative duties for the Issuer including, but not limited to:

   (i) Preparing project and corporate budgets;
   (ii) Negotiating option agreements on properties of merit;
   (iii) Supervising the Issuer's technical support staff;
   (iv) Sourcing and purchasing capital assets;
   (v) Accounting for the Issuer's financial transactions;
   (vi) Supporting the Issuer's financing activities.

Proposed Stock Options

At the closing of the Share Exchange, there will not be any outstanding options or other rights to purchase securities of Weymin, or securities of the reorganized Issuer. It is intended that subsequent to the Share Exchange and the reinstatement for trading of the Issuer's shares, the new Board of Directors of the reorganized Issuer will determine and grant incentive stock options to directors and employees to purchase up to 1,131,800 common shares at an exercise price of $0.45 per share (i.e. the Prospectus offering price), and as otherwise permitted under the policies of the Exchange.

SHARE CAPITAL

Existing and Proposed Share and Long-Term Debt Capital

The authorized capital of the Issuer consists of 100,000,000 common shares without nominal or par value. The following table sets out the Issuer's outstanding share capital on a post-consolidated basis, including the common shares to be distributed under this Prospectus as of the Offering Day:

		Number of Issued Shares	Price per Share	Total Consideration
(a)	Issued as of December 31, 1996	1,419,474 (Post-consolidated)	$0.48 (average)	$686,870
(b)	Less: Escrowed Shares cancelled subsequent to December 31, 1996	(486,667)	Not applicable.	Not applicable.
(c)	Shares for settlement of Debt[(1)]	710,499	$0.35	$248,675
(d)	Performance Shares	375,000	$0.01	$3,750
(e)	Warrant Shares	4,700,000	$0.35	$1,645,000
(f)	Finder's Fee	327,857	$0.35 (deemed)	$114,750
(g)	Brokered Offering	600,000	$0.45	$270,000
(h)	Exchange Shares issued for Weymin	4,000,000	$2.125 (deemed)	$8,500,000[(2)]
TOTAL AFTER OFFERINGS:		11,646,163	N/A	$11,469,045

[(1)] The Issuer completed a shares for debt settlement subsequent to December 31, 1996 by the issuance of 710,499 shares in satisfaction of $248,675 in debt, at a deemed price of $0.35 per share.

[(2)] Based upon the fair market value of Weymin of $8,500,000, as per Valuation Report by Ross Glanville & Associates Ltd. dated October, 1996.

The Issuer has long-term debt of $653,686, which represents loan advances to the Issuer which will be converted into equity upon completion of the private placement of Special Warrants.

Options, Warrants and Other Rights to Purchase Shares

As at the Offering Day there will be no outstanding stock options, warrants or other rights to purchase securities of the Issuer, except for the Special Warrants entitling the holders to purchase up to 4,700,000 common shares of the Issuer. The Special Warrants were issued at a price of $0.35 per Special Warrant. The Special Warrants are non-transferable and each Special Warrant will be exercisable by the holders to purchase one common share of the Issuer until the earlier of one year from the closing of the private placement and the fifth business day after the Effective Date of the final Prospectus qualifying the issuance of the Warrant Shares. The Issuer will not receive any further consideration upon the exercise of the Special Warrants.

Fully Diluted Share Capital

The issued and outstanding share capital of the Issuer, assuming the exercise of all outstanding Special Warrants, and the issue of all common shares issuable pursuant to shares for debt, additional performance shares, finder's fee shares, and the Share Exchange with Weymin is set out below:

		Number of Securities	Percentage of Total
(a)	Issued as of the Offering Day	1,971,163	15.35%
(b)	Offered under the Brokered Offering	600,000	4.67%
(c)	Qualified under the Warrant Share Offering	4,700,000	36.61%
(d)	The Exchange Shares	4,000,000	31.16%
(e)	Agent's Warrants	60,000	0.47%
(f)	Performance Escrow Shares(1)	375,000	2.92%
(g)	Stock Options(2)	1,131,800	8.82%
TOTAL		12,837,963	100%

(1) The performance escrow shares shall be issued to principals of the Issuer as determined by the new Board of Directors of the Issuer subsequent to the Share Exchange.

(2) The stock options will be granted to directors and employees of the Issuer, as determined by the new Board of Directors of the Issuer, at an exercise price of $0.45 per share and as otherwise permitted under the policies of the Exchange.

Principal Holders of Voting Securities

As of the date of this Prospectus, the following table illustrates each person who has or is known by the Issuer to have:

(a) direct or indirect beneficial ownership of,

(b) control or direction over, or

(c) a combination of direct or indirect beneficial ownership of and of control or direction over,

voting securities that will constitute more than ten (10%) percent of the issued share capital of the Issuer upon completion of the Offerings:

Name and Municipality of Residence	Class	Ownership	Number of Securities	Percentage of Class Prior to the Offerings	Percentage of Class After the Offerings
William J. Weymark West Vancouver, B.C.	Common	Direct	1,947,696	Nil	16.72%

SHARES SUBJECT TO ESCROW, POOLING OR HOLD RESTRICTIONS

Proposed Performance Escrowed Shares

The Issuer intends to issue after the completion of the Share Exchange, 375,000 shares of the Issuer which shall be held at Montreal Trust Company of Canada subject to escrow share restrictions under a Performance Escrow Agreement. The performance escrow shares will be issued at a cost of $0.01 per share to directors and officers of the Issuer, in order to provide them with incentive to diligently pursue the affairs of the Issuer.

The foregoing escrow shares will be held subject to the direction of the British Columbia Securities Commission or the Exchange (collectively the "Regulatory Authorities").

Holders of escrowed shares qualify as a principal as defined in Local Policy Statement 3-07 of the British Columbia Securities Commission. In addition, the terms of the escrow agreement under which the foregoing escrowed shares will be held will provide that an escrow shareholder who ceases to be a principal, dies or becomes bankrupt, shall be entitled to retain any escrowed shares then held by him and shall not be obligated to transfer or surrender the escrowed shares to the Issuer or any other person.

The material terms of the escrow agreements pursuant to which escrowed shares are or will be held will require that these shares may not be dealt with in any manner (including transfer or release from escrow) without the prior consent of the Exchange, that the foregoing escrow shares may be voted by the registered holder at all meetings of shareholders, and that the foregoing shareholders will have all of the rights, benefits and ownership of the foregoing escrow shares as they pertain to all shareholders of the Issuer save and except that while the share are subject to the escrow agreement, the holders may not vote the escrowed shares on any resolution to cancel such shares and in respect of such escrowed shares received any dividends or participate in any distribution of assets by the Issuer.

In addition, the escrow agreement under which the foregoing escrowed shares will be held will acknowledge that a portion of the consideration for the issuance of the escrowed shares is to encourage the escrow shareholders to act in the best interests of the Issuer, and if the Issuer becomes successful due in part to the efforts of the escrow shareholders, then the escrow shareholder shall be entitled to maintain the ownership of the shares and to a release of these share from time to time in accordance with the policies of the Regulatory Authorities.

Voluntary Escrow Agreement

By an agreement dated August 30, 1996, there will be 1,000,000 common shares of the Issuer (out of the total 4,000,000 Exchange Shares) held at Montreal Trust Company of Canada, subject to voluntary escrow share restrictions. Under the agreement, 600,000 shares will be held by William J. Weymark, the proposed Chairman of the Board and Director of the Issuer, and 400,000 shares will be held by ERI, a subsidiary of Hecla Mining Company. The foregoing escrow shares shall be held in escrow for a maximum term of five years from the date of the escrow agreement, and shall be released from escrow upon the earlier of:

(a) the expiry of the five year period; and

(b) the completion and delivery to the Issuer of a feasibility report prepared by an independent qualified mining firm pertaining either to the J & L Property or to any other mineral property acquired by the Issuer.

The foregoing escrow shares will be held in voluntary escrow, and their release will not be subject to the direction of the Regulatory Authorities.

Voluntary Pooling Agreements

By an agreement dated for reference February 19, 1997, there will be 3,000,000 common shares of the Issuer held at Montreal Trust Company of Canada, subject to voluntary pooling restrictions. Pursuant the pooling agreement, 1,347,696 shares are held by William J. Weymark and 400,000 shares are held by ERI. Under the agreement, the pooled shares shall be released in three instalments as follows:

(a) 1,352,304 shares on the Trading Date; and

(b) three equal instalments of 549,232 common shares on the dates which are 9 months, 18 months, and 27 months after the Trading Date.

Upon the exercise of the Special Warrants after the Effective Date, the Warrant Shares shall be held at Montreal Trust Company of Canada, subject to voluntary pooling restrictions. These pooled shares are held by a number of different persons who participated in the private placement of the Special Warrants, and pursuant to the terms of the pooling agreement, shall be released in four equal instalments of 1,175,000 shares on each of the Trading Date, and the dates which are 9 months, 18 months, and 27 months after the Trading Date.

DIVIDEND RECORD

There have been no dividends paid by the Issuer, nor is it intended to pay a dividend on any of the Issuer's shares in the immediate future.

PRIOR SALES AND TRADING INFORMATION

The Issuer's securities have been subject to a cease trade order since August 17, 1994. Consequently, no trading has occurred on any exchange or quotation system during the previous 12 month period. Pursuant to the partial revocation of the cease trade order, the following trades will be completed prior to the Offerings:

Issuances	Number of Securities	Price/Security
Shares for Debt	710,499 Common Shares	$0.35
Special Warrants	4,700,000 Special Warrants	$0.35
Finder's Fee Shares	327,857 Common Shares	$0.35(deemed)

PLAN OF DISTRIBUTION

Brokered Offering

By an agreement dated for reference September 18, 1996 (the "Agency Agreement"), the Issuer appointed the Agent as its exclusive agent to offer through the facilities of the Exchange, 600,000 common shares of the Issuer (the "Common Shares") at a fixed price of $0.45 per share (the "Brokered Offering").

The Brokered Offering will take place on the day determined by the Issuer and the Agent with the consent of the Exchange (the "Offering Day") on or before thirty (30) calendar days after the date this Prospectus is accepted for filing by the Exchange and the Executive Director of the British Columbia Securities Commission (the "Executive Director"), such date of acceptance being referred to herein as the "Effective Date." The offering price of the Common Shares (the "Offering Price") was determined by negotiation between the Agent and the Issuer, as the trading in the Issuer's shares has been halted by the Exchange pending the completion of the Brokered Offering and the filing of the required documentation to establish satisfactory distribution under the rules of the Exchange.

The Agent will receive a commission at the time the Common Shares are sold of 7.5% of the gross proceeds from the Brokered Offering. The purchasers of any Common Shares under the Brokered Offering will be required to pay a commission at rates charged by their brokers. The Issuer has also agreed to pay the Agent $15,000 as a sponsorship fee, plus related expenses (see: "Sponsorship and Fiscal Agency Agreements"). The Agent reserves the right to offer selling group participation in the normal course of the brokerage business to selling groups or other licensed dealers, brokers and investment dealers, who may or may not be offered part of the commissions derived from the Brokered Offering.

The obligations of the Agent under the Agency Agreement may be terminated at its discretion on the basis of its assessment of the state of the financial markets and may also be terminated upon the occurrence of certain stated events before the opening of the market on the Offering Day.

The Agent has agreed to purchase (the "Guarantee") any of the shares offered hereby for which subscriptions have not been received at the conclusion of the Offering, and in consideration for the Guarantee, the Agent will be issued non-transferable share purchase warrants (the "Agent's Warrants") entitling them to purchase up to an aggregate of 60,000 shares for a period of one year from the Offering Day, at an exercise price of $0.45 per share.

This Prospectus also qualifies the issuance of the Agent's Warrants, and the resale at the market price at the time of sale of any Common Shares acquired by the Agent pursuant to the Guarantee. The Agent may sell the Common Shares acquired on the exercise of the Agent's Warrants without further qualification. The exercise price payable upon exercise of any of the Agent's Warrants will be paid to the Issuer and used for its corporate purposes. The Agent will receive the proceeds from any subsequent sale of such Common Shares, or from the sale of any Common Shares acquired by the Agent pursuant to its Guarantee, and none of such proceeds will accrue to the benefit of the Issuer.

Except as set out in this Prospectus, there are no payments in cash, securities or other consideration being made, or to be made, to a promoter, finder or other person or company in connection with the Brokered Offering. The directors, officers and other insiders of the Issuer may purchase common shares under the Brokered Offering. The Agent does not own nor have any shares of the Issuer under its control.

Warrant Share Offering

The Issuer has sold by way of private placement 4,700,000 Special Warrants at a price of $0.35 per Special Warrant, for total gross proceeds of $1,645,000. The Issuer has already received $653,686 in advance of the proposed private placement. Each Special Warrant is non-transferable and convertible, without further payment, into one common share of the Issuer for an aggregate 4,700,000 common shares (the "Warrant Shares"). The Special Warrants shall be converted into Warrant Shares on the date which is the earlier of one year from the closing of the private placement and the fifth business day after the Effective Date.

The holders purchased the Special Warrants under the prospectus filing exemptions contained in Section 55(2)(4) of the *Securities Act* (British Columbia). The Warrant Shares will be qualified for distribution under this Prospectus and consequently will be free from any statutory hold period. However, the Warrant Shares will be subject to the following voluntary pooling restrictions, to be released in four (4) equal instalments:

(i) the first instalment of 25% of the Warrant Shares will be released on the Trading Date;

(ii) the second instalment of 25% of the Warrant Shares will be released on the date which is nine (9) months after the Trading Date;

(iii) the third instalment of 25% of the Warrant Shares will be released on the date which is eighteen (18) months after the Trading Date; and

(iv) the fourth instalment of 25% of the Warrant Shares will be released on the date which is twenty-seven (27) months after the Trading Date.

(See: "Shares Subject to Escrow, Pooling or Hold Restrictions")

No commission or other remuneration will be paid to the Agent in respect of the Special Warrants or the issuance of the Warrant Shares upon exercise of the Special Warrants. However, a finder's fee of 327,857 shares, being the maximum allowable finder's fee under the policies of the Exchange has been issued to Kevin Winter, an arm's length person, in accordance with the policies of the Exchange.

Exchange Share Offering

By a Plan of Reorganization and Share Exchange Agreement dated August 27, 1996, the Issuer agreed to purchase all of the issued and outstanding shares of Weymin in exchange for 4,000,000 common shares of the Issuer (the "Exchange Shares"). The Exchange Shares are qualified for issuance under this Prospectus to the shareholders of Weymin, on a pro-rata basis, each in accordance with his or her shareholdings in Weymin. The Share Exchange with the shareholders of Weymin is more particularly described under the heading, "Weymin Share Exchange" herein.

No commission or other remuneration shall be paid or given to the Agent or any other person in connection with the issuance of the Exchange Shares.

DESCRIPTION OF SECURITIES OFFERED

The common shares offered under the Brokered Offering are common shares without par value. All of the common shares of the Issuer are common shares of the same class and rank equally as to dividends, voting powers and participation in assets. No common shares have been issued subject to call or assessment. There are no pre-emptive or conversion rights and no provision for redemption, purchase for cancellation, surrender or sinking or purchase funds.

The Warrant Shares will represent 4,700,000 common shares without par value in the capital stock of the Issuer. The Warrant Shares will have the attributes described above for common shares; however, the Warrant Shares are subject to voluntary pooling restrictions as more particularly described under the heading, "Shares Subject to Escrow, Pooling and Other Hold Restrictions".

The Exchange Shares will represent 4,000,000 common shares without par value in the capital stock of the Issuer. The Exchange Shares will have the attributes described above for common shares; however, 1,000,000 of the Exchange Shares will subject to voluntary escrow restrictions and 3,000,000 of the Exchange Shares shall be subject to voluntary pooling restrictions, as more particularly described under the heading, "Shares Subject to Escrow, Pooling and Other Hold Restrictions".

SPONSORSHIP AND FISCAL AGENCY AGREEMENTS

By an agreement dated September 18, 1996 between the Issuer and the Agent, the Issuer agreed to pay the Agent a fee of $15,000 (plus GST), and any additional expenses, to sponsor the Issuer, as well as to monitor the Issuer's activities for a period of one year from the Trading Date. The Issuer has paid $4,500 of the sponsorship fee in advance, and a further $4,500 will be paid on the Trading Date, and the remaining $6,000 shall be paid in equal quarterly instalments during the first year from the Trading Date. The fees to the Agent for its sponsorship and oversight responsibilities are, of course, in addition to the commissions payable to the Agent in connection with the Brokered Offering.

INVESTOR RELATIONS ARRANGEMENTS

The Issuer has entered into an oral agreement with National Media Corp., a U.S. corporation controlled by Michael Baybak, to provide investor relations services to the Issuer for a fee of $2,500 per month, for an initial term of one year commencing from the Trading Date, terminable upon 30 days notice by either party. The Issuer dealt with National Media Corp. and Michael Baybak on an arm's length basis at the time the agreement was reached.

RELATIONSHIP BETWEEN ISSUER AND AGENT

The Issuer is not a related party or connected party of the Agent as defined in the *Securities Rules* (British Columbia) (the "Rules").

RELATIONSHIP BETWEEN ISSUER AND PROFESSIONAL PERSONS

Salley Bowes Harwardt, Barristers and Solicitors, the solicitors for Weymin, will own 30,928 common shares in the capital stock of the Issuer upon completion of the Share Exchange with the shareholders of Weymin. Except as disclosed above, the Issuer is not aware of any beneficial interest, direct of indirect, in any securities or property, of the Issuer or of any associate of affiliate of the Issuer, held by any professional person as defined under section 106(2) of the *Securities Rules* (British Columbia).

Neither the solicitors for the Issuer, Maitland & Co., nor any partners thereof have any direct or indirect interest in any securities or property of the Issuer.

Louis P. Salley, a partner of Salley Bowes Harwardt, the solicitors for Weymin, shall be appointed the Secretary of the Issuer upon completion of the Share Exchange with the shareholders of Weymin. Except as disclosed above, the Issuer is not aware of any other professional person, or any associate of such professional person, that is or is expected to be elected, appointed or employed as a director, senior officer or employee of the Issuer or of an associate or affiliate of the Issuer, or is a promoter of the Issuer, or of an associate or affiliate of the Issuer.

LEGAL PROCEEDINGS

Neither the Issuer nor any of its properties is the subject or any pending legal proceedings nor are any such proceedings known to be contemplated.

AUDITORS

The auditors of the Issuer are MacKay & Partners, Chartered Accountants, (formerly named Chambers Phillips & Co.), of 1000 - 1190 Hornby Street, Vancouver, British Columbia, V6Z 2W2.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent of the Issuer is Montreal Trust Company of Canada, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9.

MATERIAL CONTRACTS

The following are the material contracts of the Issuer which are presently in effect:

1. The Agency Agreement between the Issuer and the Agent dated September 18, 1996 in connection with the Brokered Offering;

2. The Sponsorship and Fiscal Agency Agreement between the Issuer and the Agent in connection with the Agent's sponsorship and oversight responsibilities;

3. The Share Exchange Agreement between the Issuer, Weymin and the shareholders of Weymin dated August 27, 1996, as amended October 3, 1996, October 21, 1996, December 19, 1996, January 10, 1997, January 31, 1997, and February 18, 1997, regarding the plan of reorganization and proposed share exchange;

4. Loan Agreement dated July 17, 1996, as amended October 3, 1996, October 21, 1996, December 19, 1996, January 10, 1997, January 31, 1997, and February 18, 1997, between the Issuer and Weymin regarding the advance of $500,000 from the Issuer to Weymin;

5. Voluntary Escrow Agreement dated August 30, 1996 between the Issuer, William J. Weymark and Equinox Resources (Canada) Inc. for the escrow of 1,000,000 of the Exchange Shares;

6. Voluntary Pooling Agreement dated February 19, 1997 between the Issuer and the shareholders of Weymin, William J. Weymark and Equinox Resources (Canada) Inc. regarding the deposit in escrow of 3,000,000 of the Exchange Shares under pooling restrictions;

7. Subscription Agreements between the Issuer and the private placement investors who purchased 4,700,000 Special Warrants of the Issuer;

8. Voluntary Pooling Agreement between the Issuer, Montreal Trust Company, and the investors who purchased Special Warrants regarding the pooling of the 4,700,000 Warrant Shares; and

9. Finder's Fee Agreement between the Issuer and Kevin Winter regarding a finder's fee of 327,857 shares in connection with arranging the private placement of Special Warrants.

Inspection of Contracts and Reports

A copy of any material contract or report may be inspected during distribution of the securities being offered under this Prospectus during normal business hours at the offices of the Issuer.

OTHER MATERIAL FACTS

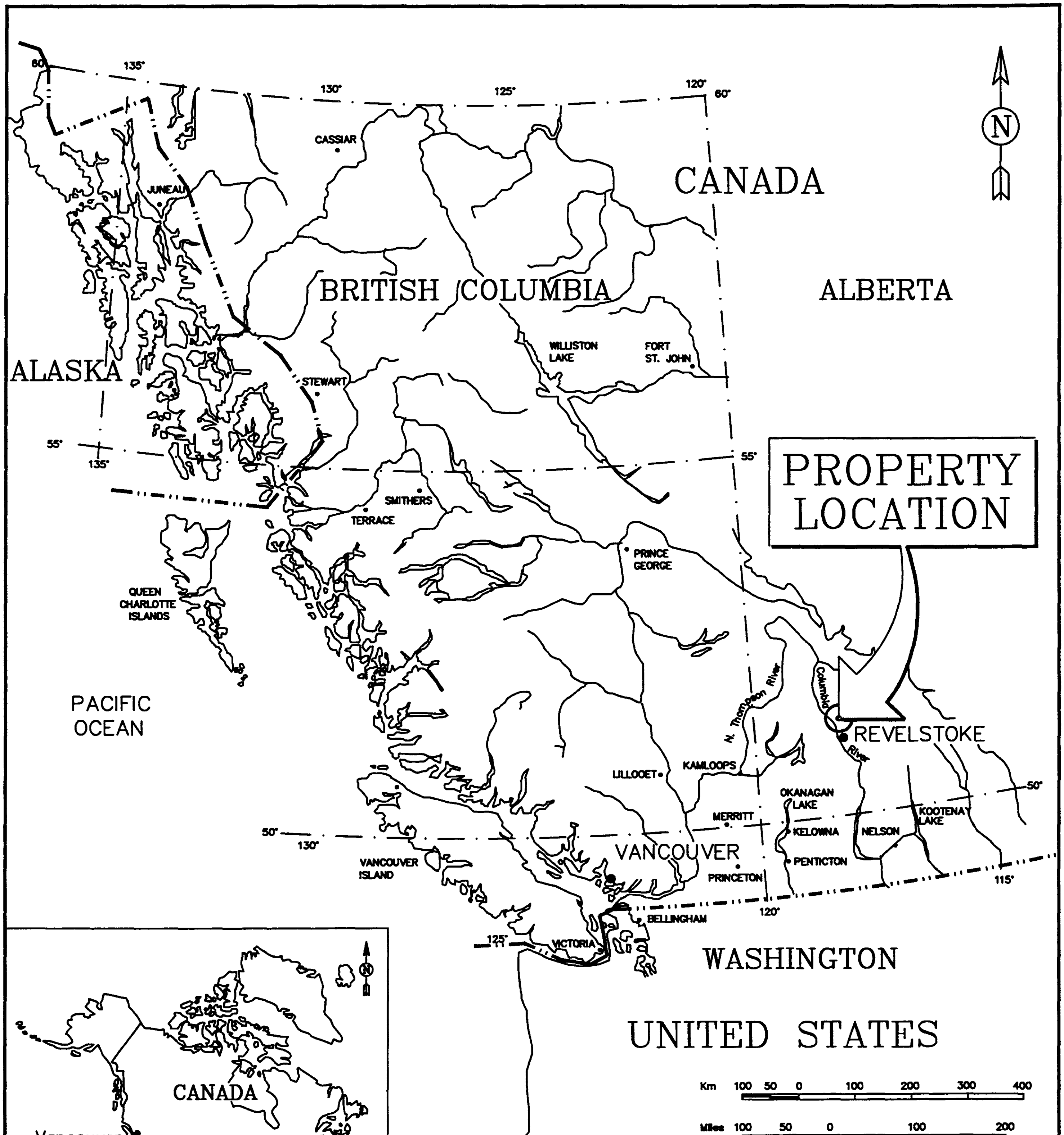
There are no other material facts relating to securities offered by this Exchange Offering Prospectus which have not previously been disclosed elsewhere in this Exchange Offering Prospectus.

PURCHASERS' STATUTORY RIGHTS

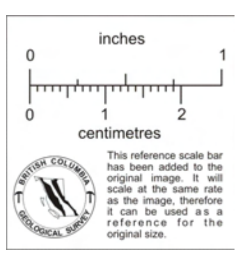
The *Securities Act* (British Columbia) (the "Act") provides purchasers with the right to withdraw from an agreement to purchase securities within two business days after receipt or deemed receipt of a prospectus and any amendment. The Act further provides a purchaser with remedies for rescission or damages where the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that such remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the Act. The purchaser should refer to sections 66, 114, 118 and 124 of the Act for particulars of these rights or consult a legal advisor.

In the event that a holder of a Special Warrant, who acquires a common share of the Issuer upon the exercise of a Special Warrant as provided for in this Prospectus, is or becomes entitled under applicable securities legislation to the remedy of rescission by reason of this

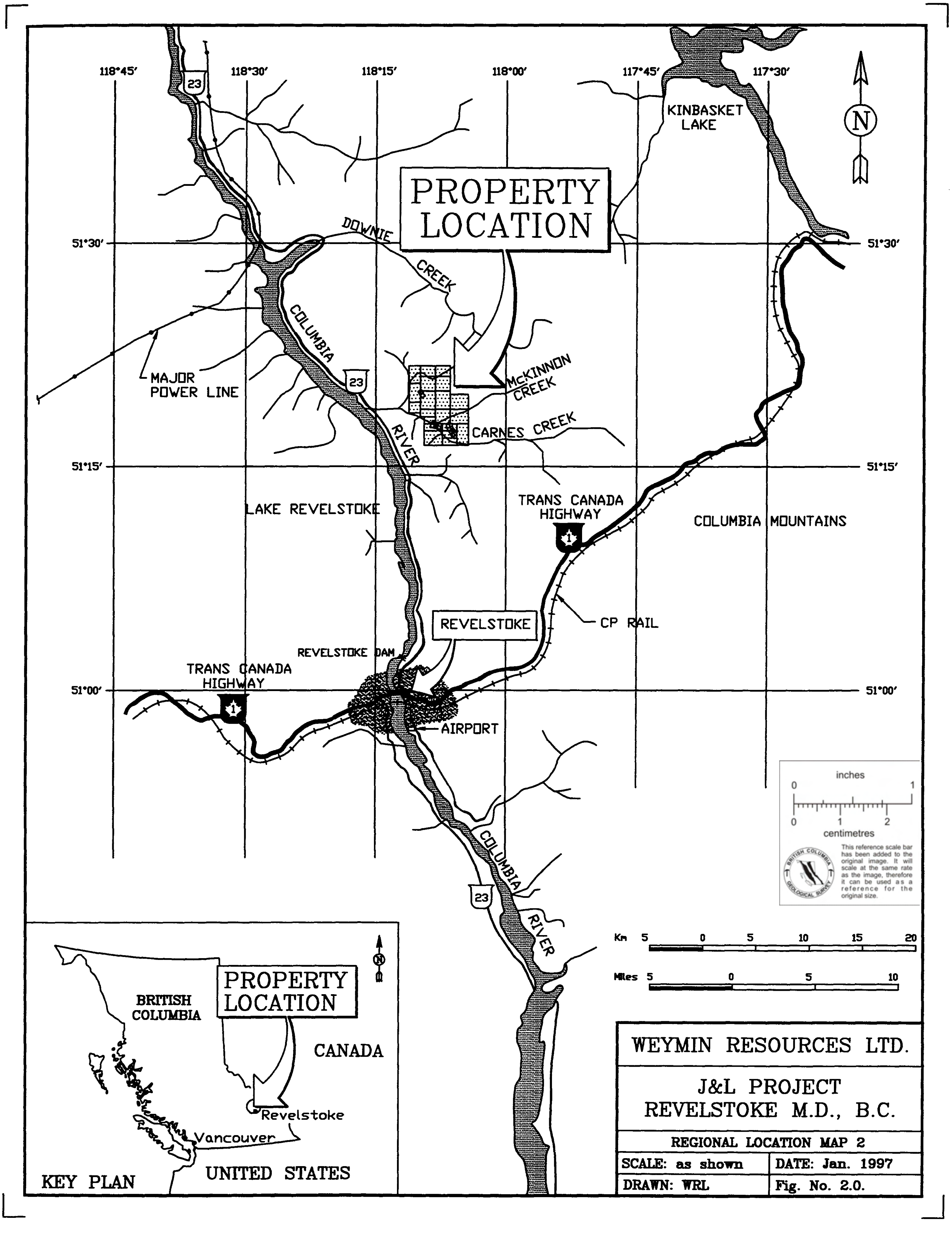
Prospectus or any amendment thereto containing a misrepresentation, such holder shall be entitled to rescission not only of the holder's exercise of the Special Warrants but also of the private placement or other exempt transaction pursuant to which the Special Warrants were initially acquired, and shall be entitled in connection with such rescission to a full refund of all consideration paid on the acquisition of the Special Warrants. The foregoing is in addition to any other right or remedy available to a holder of Special Warrants under section 114 of the Act or otherwise provided by law.



KEY PLAN



WEYMIN RESOURCES LTD.	
J&L PROJECT REVELSTOKE M.D., B.C.	
REGIONAL LOCATION MAP 1	
SCALE: as shown	DATE: Jan. 1997
DRAWN: WRL	Fig. No. 1.0.


118°45'
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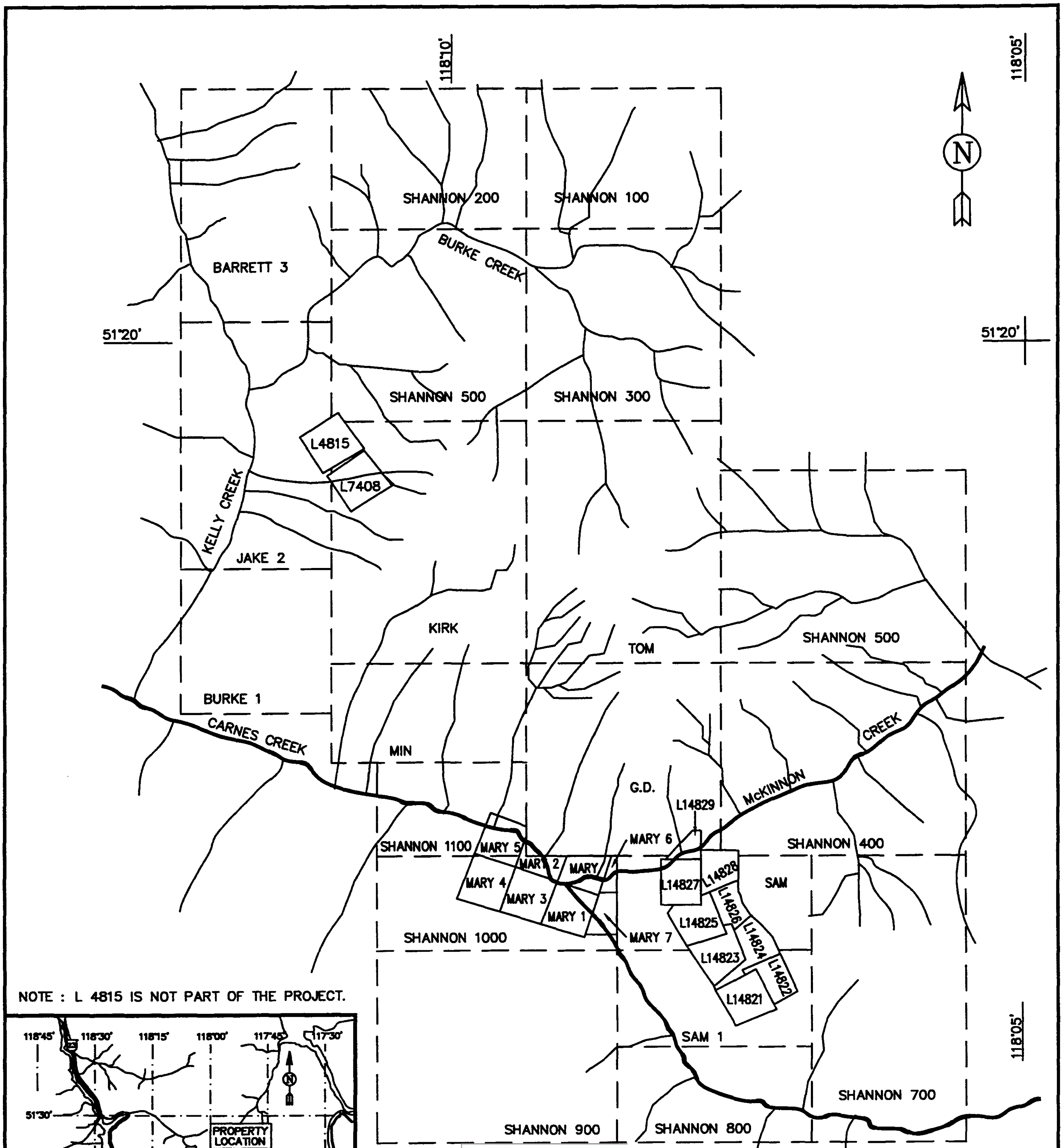
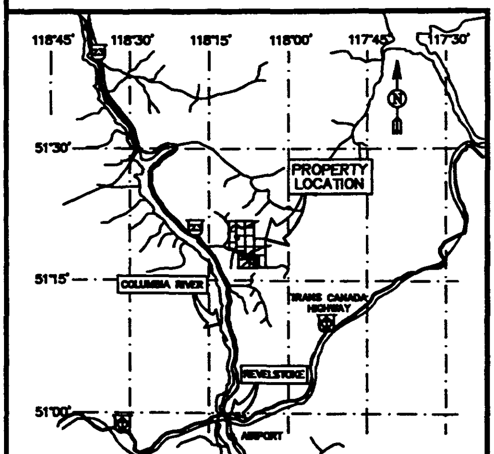
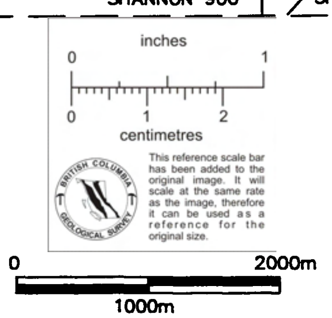
N
KINBASKET LAKE
PROPERTY LOCATION
DOWNIE CREEK
COLUMBIA RIVER
23
MAJOR POWER LINE
McKINNON CREEK
CARNES CREEK
LAKE REVELSTOKE
TRANS CANADA HIGHWAY
1
COLUMBIA MOUNTAINS
CP RAIL
REVELSTOKE
REVELSTOKE DAM
AIRPORT
inches
0
1
0
1
2
centimetres
This reference scale bar has been added to the original image. It will scale at the same rate as the image, therefore it can be used as a reference for the original size.
BRITISH COLUMBIA GEOLOGICAL SURVEY
Km 5 0 5 10 15 20
Miles 5 0 5 10
BRITISH COLUMBIA
CANADA
Revelstoke
Vancouver
UNITED STATES
KEY PLAN
WEYMIN RESOURCES LTD.
J&L PROJECT
REVELSTOKE M.D., B.C.
REGIONAL LOCATION MAP 2
SCALE: as shown
DATE: Jan. 1997
DRAWN: WRL
Fig. No. 2.0.



NOTE : L 4815 IS NOT PART OF THE PROJECT.



KEY PLAN

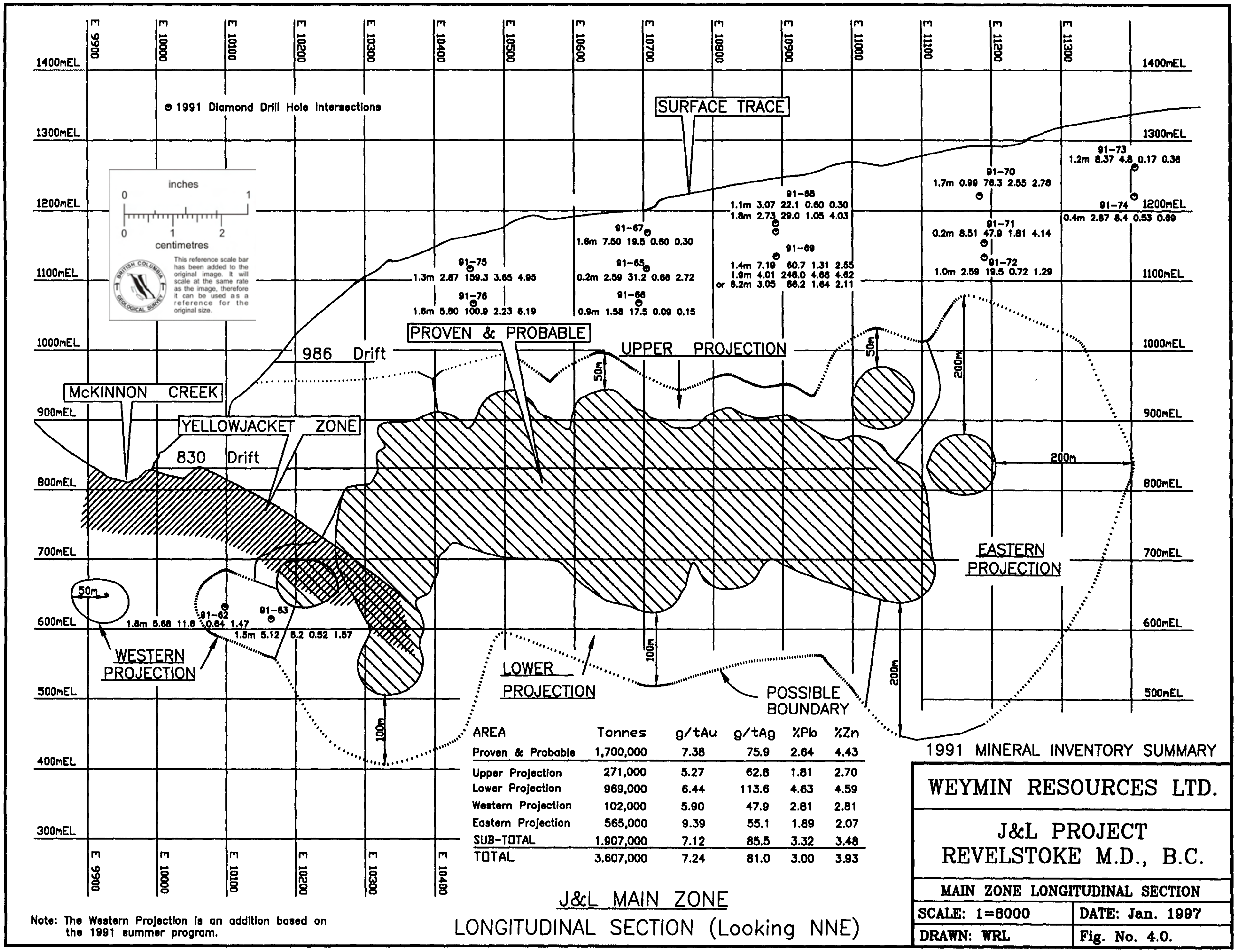


WEYMIN RESOURCES LTD.

J&L PROJECT
REVELSTOKE M.D., B.C.

PROPERTY CLAIM MAP

SCALE: as shown	DATE: Jan. 1997
DRAWN: WRL	Fig. No. 3.0.



1991 MINERAL INVENTORY SUMMARY

AREA	Tonnes	g/tAu	g/tAg	%Pb	%Zn
Proven & Probable	1,700,000	7.38	75.9	2.64	4.43
Upper Projection	271,000	5.27	62.8	1.81	2.70
Lower Projection	969,000	6.44	113.6	4.63	4.59
Western Projection	102,000	5.90	47.9	2.81	2.81
Eastern Projection	565,000	9.39	55.1	1.89	2.07
SUB-TOTAL	1,907,000	7.12	85.5	3.32	3.48
TOTAL	3,607,000	7.24	81.0	3.00	3.93

J&L MAIN ZONE

LONGITUDINAL SECTION (Looking NNE)

Note: The Western Projection is an addition based on the 1991 summer program.

WEYMIN RESOURCES LTD.

J&L PROJECT
REVELSTOKE M.D., B.C.

MAIN ZONE LONGITUDINAL SECTION

SCALE: 1=8000	DATE: Jan. 1997
DRAWN: WRL	Fig. No. 4.0.

WEYMIN MINING CORPORATION
(FORMERLY PAN WORLD VENTURES INC.)

FINANCIAL STATEMENTS

CHAMBERS,
PHILLIPS & CO.
CHARTERED
ACCOUNTANTS

Jack E. Arnold, C.A.*
Peter Busch, C.A.*
Ash Katey, C.A.*
Glenn R. Ohlhauser, C.A.*

**Incorporated*

AUDITOR'S REPORT

To the Directors of
Weymin Mining Corporation
(Formerly Pan World Ventures Inc.)

We have audited the balance sheets of Weymin Mining Corporation (formerly Pan World Ventures Inc.) as at January 31, 1996 and 1995 and the statements of operations and deficit and changes in financial position for each of the years ended January 31, 1996, 1995 and 1994. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the company as at January 31, 1996 and 1995 and the results of its operations and the changes in its financial position for each of the years ended January 31, 1996, 1995 and 1994 in accordance with generally accepted accounting principles.

The statements of operations and deficit and changes in financial position for the years ended January 31, 1993 and 1992 were reported by other firms of Chartered Accountants in their reports dated July 20, 1993 and July 3, 1992. In the report of July 20, 1993, the auditors reserved their opinion for the effect of adjustments, if any, which might have determined to be necessary had they been able to obtain confirmation with the company's former legal council, that there might exist claims or possible claims which may not have been brought to the attention of management. This confirmation was not possible due to the company's inability to resolve outstanding accounts with former legal counsel.

Chambers, Phillips & Co.

Vancouver, B.C.
August 15, 1996

Chartered Accountants.

888 - 1185 West Georgia Street, Vancouver, B.C., Canada V6E 4E6
Telephone (604) 687-4511 Fax (604) 687-5617

DRIVER ANDERSON
CHARTERED ACCOUNTANTS

P.O. BOX 10123 IBM TOWER
1220-701 WEST GEORGIA STREET
VANCOUVER, B.C. V7Y 1C6
TEL: (604) 689-2919 FAX: (604) 685-2900

CLARK ANDERSON INC.
CYRUS DRIVER INC.
GARY V. ARCA INC.

AUDITORS' REPORT

To the Directors of

Pan World Ventures Inc.

We have audited the statements of loss and deficit and changes in financial position of Weymin Mining Corporation (formerly Pan World Ventures Inc.) for the year ended January 31, 1993. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, we conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

Due to the company's inability to resolve outstanding accounts with the company's former legal counsel, the company was not able to obtain confirmation that there might exist claims or possible claims which may not have been brought to the attention of management. We were not able to satisfy ourselves by alternative means that no claims or possible claims exist. Accordingly, we are not able to determine whether any adjustments might be necessary to the statement of loss and deficit.

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had management been able to confirm the existence of claims or possible claims, these financial statements present fairly, in all material respects, the results of the company operations and the changes in its financial position for the year ended January 31, 1993 in accordance with generally accepted accounting principles. As required by the Company Act of British Columbia, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding years.

Driver Anderson

CHARTERED ACCOUNTANTS

Vancouver, B.C.

July 20, 1993

BRUCE F. JAMIESON & CO.
CERTIFIED GENERAL ACCOUNTANT

#407 - 325 HOWE STREET
VANCOUVER, B.C. V6C 1Z7
Telephone: (604) 684-3354
Fax: (604) 684-3499

AUDITOR'S REPORT

To the Directors of
Pan World Ventures Inc.

I have audited the balance sheet of Pan World Ventures Inc. as at January 31, 1992, the statement of operations and deficit, and the statement of changes in financial position for the year then ended. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the company as at January 31, 1992, and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles. As required by the Company Act of the Province of British Columbia, I report that, in my opinion, these principles have been applied on a consistent basis.

CERTIFIED GENERAL ACCOUNTANT

Vancouver, B.C.
July 3, 1992

MacKay
&Partners
CHARTERED ACCOUNTANTS

Tenth Floor
1190 Hornby Street
Vancouver, B.C. V6Z 2H6
Telephone: (604) 689-0426
Fax: (604) 687-5805

Edmonton, Iqaluit, Kelowna
Surrey, Vancouver,
Whitehorse, Yellowknife

Your success is our business

REVIEW ENGAGEMENT REPORT

To the Directors of
Weymin Mining Corporation
(Formerly Pan World Ventures Inc.)

We have reviewed the balance sheet of Weymin Mining Corporation (formerly Pan World Ventures Inc.) as at December 31, 1996, and the statements of operations and deficit and changes in financial position for the eleven months then ended. Our review was made in accordance with generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures, and discussion related to information supplied to us by the company.

A review does not constitute an audit and consequently we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with generally accepted accounting principles.

MacKay & Partners

Chartered Accountants.

Vancouver, B.C.
January 16, 1997

EXHIBIT A

WEYMIN MINING CORPORATION
(FORMERLY PAN WORLD VENTURES INC.)

BALANCE SHEET

ASSETS

	December 31, 1996 (Unaudited)	January 31, 1996	January 31, 1995
CURRENT			
Cash	$ 30,771	$ -	$ 9
Prepaid expenses	192	-	-
Note receivable (Note 7)	500,000	-	-
	530,963	-	9
CAPITAL ASSETS (Note 3)	9,374	11,921	-
MINERAL PROPERTY AND DEFERRED COSTS (Note 4)	-	5,453	-
	$ 540,337	$ 17,374	$ 9

LIABILITIES

	December 31, 1996 (Unaudited)	January 31, 1996	January 31, 1995
CURRENT			
Bank indebtedness	$ -	$ 472	$ -
Accounts payable and accrued liabilities	94,966	32,593	105,345
Due to related parties (Note 6)	315,471	294,112	149,106
	410,437	327,177	254,451
LONG TERM			
Private placement deposit (Note 7)	653,686	-	-
	1,064,123	327,177	254,451

CAPITAL DEFICIENCY

	December 31, 1996 (Unaudited)	January 31, 1996	January 31, 1995
SHARE CAPITAL (Note 5)	686,870	686,870	686,870
DEFICIT	(1,210,656)	(996,673)	(941,312)
	(523,786)	(309,803)	(254,442)
	$ 540,337	$ 17,374	$ 9

REORGANIZATION (Note 7)

APPROVED BY THE DIRECTORS:

_______________ Director
Dale Hueser

_______________ Director
Ronald Herman

See accompanying notes.

EXHIBIT B

WEYMIN MINING CORPORATION
(FORMERLY PAN WORLD VENTURES INC.)

STATEMENT OF OPERATIONS AND DEFICIT

	11 Months December 31, 1996 (Unaudited)	Years Ended January 31, 1996	1995	1994	1993	1992
EXPENSES						
Amortization	$ 2,848	$ 1,527	$ -	$ -	$ -	$ -
Bank charges and interest	1,497	7,737	7,389	27,661	-	53,525
Consulting fees	-	-	-	-	-	6,077
Exploration costs	-	-	-	-	34,214	8,742
Listing and filing charges	-	3,356	1,646	1,485	3,235	4,847
Management fees	34,792	21,762	-	15,800	13,522	-
Office, miscellaneous and utilities	20,253	11,786	-	-	8,720	33,369
Professional fees	124,938	5,155	7,000	19,001	34,247	43,458
Rent	5,473	5,971	-	-	-	-
Transfer agent	17,087	-	2,442	2,386	3,568	1,762
Travel and promotion	1,642	1,348	-	1,623	38,486	24,795
Less: recovery of expenses	-	-	(55)	-	-	-
	208,530	58,642	18,422	67,956	135,992	176,575
NET LOSS BEFORE OTHER ITEMS	208,530	58,642	18,422	67,956	135,992	176,575
OTHER ITEMS						
Write-off of mineral property & deferred costs	5,453	-	-	-	-	-
Gain on debt forgiveness	-	(3,281)	-	-	-	(27,200)
Loss on disposal of subsidiaries	-	-	-	-	-	40,356
Loss from discontinued operations	-	-	-	-	-	192,149
	5,453	(3,281)	-	-	-	205,305
LOSS FOR THE YEAR	213,983	55,361	18,422	67,956	135,992	381,880
DEFICIT, BEGINNING	996,673	941,312	922,890	854,934	718,942	1,384,590
REDUCTION OF DEFICIT, Due to sale of subsidiaries	-	-	-	-	-	(1,047,528)
DEFICIT, ENDING	$ 1,210,656	$ 996,673	$ 941,312	$ 922,890	$854,934	$ 718,942

See accompanying notes.

WEYMIN MINING CORPORATION
(FORMERLY PAN WORLD VENTURES INC.)

STATEMENT OF CHANGES IN FINANCIAL POSITION

	11 Months December 31, 1996 (Unaudited)	Years Ended January 31, 1996	1995	1994	1993	1992
OPERATING ACTIVITIES						
Loss for the year	$(213,983)	$ (55,361)	$ (18,422)	$ (67,956)	$(135,992)	$(381,880)
Add (deduct) items not affecting cash:						
Amortization	2,848	1,527	-	-	-	57,102
Gain on debt forgiveness	-	(3,281)	-	-	-	-
Write-off of mineral property & deferred costs	5,453	-	-	-	-	-
Write-off of incorporation costs	-	-	-	-	249	-
Loss on sale of capital assets	-	-	-	-	-	657
	(205,682)	(57,115)	(18,422)	(67,956)	(135,743)	(324,121)
Net change in working capital balances	62,181	(69,470)	18,196	67,513	50,265	99,900
Cash provided by (used for) operating activities	(143,501)	(126,585)	(226)	(443)	(85,478)	(224,221)
FINANCING ACTIVITIES						
Increase in amount due to related parties	21,359	145,006	-	-	-	-
Issue of share capital	-	-	-	-	86,037	-
Proceeds in advance of private placement	653,686	-	-	-	-	-
Note receivable	(500,000)	-	-	-	-	-
Proceeds on sale of assets	-	-	-	-	-	1,200
Repayment of mortgage	-	-	-	-	-	(1,250)
Cash provided by (used for) financing activities	175,045	145,006	-	-	86,037	(50)
INVESTING ACTIVITIES						
Purchase of capital assets	(301)	(13,449)	-	-	-	-
Mineral property and deferred costs	-	(5,453)	-	-	-	-
Reduction due to sale of subsidiaries:						
Investment	-	-	-	-	-	200,000
Capital assets	-	-	-	-	-	924,299
Accounts payable	-	-	-	-	-	(180,431)
Loans	-	-	-	-	-	(1,624,038)
Mortgage	-	-	-	-	-	(68,673)
Deficit	-	-	-	-	-	1,047,528
Share capital	-	-	-	-	-	(100,120)
Cash provided by (used for) investing activities	(301)	(18,902)	-	-	-	198,565
NET INCREASE (DECREASE) IN CASH	31,243	(481)	(226)	(443)	559	(25,706)
CASH (BANK INDEBTEDNESS), BEGINNING	(472)	9	235	678	119	25,825
CASH (BANK INDEBTEDNESS), ENDING	$ 30,771	$ (472)	$ 9	$ 235	$ 678	$ 119

See accompanying notes.

WEYMIN MINING CORPORATION
(FORMERLY PAN WORLD VENTURES INC.)

NOTES TO FINANCIAL STATEMENTS

1. GOING CONCERN

These financial statements have been prepared on a going concern basis which implies that the company will continue realizing its assets and discharging its liabilities in the normal course of business. Accordingly, they do not give effect to adjustments that would be necessary should the company become unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities, contingent obligations and commitments in other than the normal course of business and at an amount different from those in these financial statements.

The ability of the company to continue operating as a going concern is dependent upon, among other things, obtaining financing and upon future profitable operations.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Capital Assets

Capital assets are stated at cost less accumulated amortization. The net book value of the capital assets are reviewed periodically to ascertain whether impairment has occurred, in which case, the costs are written down to their estimated net recoverable amount. Amortization is provided on a declining basis at the following rates:

Computer hardware	30%
Equipment	20%
Furniture and fixtures	20%

b) Resource Properties and Related Deferred Exploration and Development Expenditures

The company capitalizes the cost of resource properties and related exploration and development expenditures. These costs will be written off against subsequent revenues, or to operations at such time that the properties are determined to have no commercial values.

Recorded costs of resource properties and related deferred exploration and development expenditures are not intended to reflect present or future values of mineral properties.

c) Loss Per Share

Loss per share has not been disclosed as it is not considered meaningful in the circumstances.

3. CAPITAL ASSETS

	December 31, 1996 (Unaudited)			January 31,	
	Cost	Accumulated Amortization	Net Value	1996 Net Value	1995 Net Value
Computer hardware	$ 3,643	$ 1,538	$ 2,105	$ 3,096	$ -
Equipment	7,707	2,147	5,560	6,666	-
Furniture and fixtures	2,399	690	1,709	2,159	-
	$ 13,749	$ 4,375	$ 9,374	$ 11,921	$ -

WEYMIN MINING CORPORATION
(FORMERLY PAN WORLD VENTURES INC.)

NOTES TO FINANCIAL STATEMENTS

4. MINERAL PROPERTY AND DEFERRED COSTS

On September 1, 1995, the company entered into an option agreement, subject to regulatory approval, to acquire a 51% interest, subject to a 2.5% net smelter return royalty (NSR), in 62 claims in Ontario. Consideration for the option is cash of $75,000, the issue of 200,000 shares, and incurring exploration expenditures of $1,500,000.

Effective August 30, 1996, the company terminated its agreement to acquire an interest in the mineral claims. In consideration of the respective covenants and agreements of the parties, the company has agreed to the following:

i. the company paid the optionor a lump sum of $3,000; and

ii. the company will deliver to the optionor 25,000 pre consolidated common shares following the date the cease trade order is lifted.

5. SHARE CAPITAL

Authorized
15,000,000 common shares with no par value

	December 30, 1996 (Unaudited)	January 1996	January 1995
Issued (see Note 7)			
7,097,371 (1995 - 7,097,371) common shares	$ 686,870	$ 686,870	$ 686,870

There are 2,433,333 issued shares held in escrow which may not be traded without regulatory approval (see Note 7).

6. RELATED PARTY TRANSACTIONS

a) During the current and prior years, the company received amounts from directors or companies controlled by directors. The amounts have no fixed repayment terms and bear no interest.

b) The company incurred the following fees to a director of the company:

December 31, 1996	$ 34,792
January 31:	
1996	$ 21,762
1995	$ Nil
1994	$ 15,800
1993	$ 13,522
1992	$ Nil

c) For 1994, interest expense includes $12,458 owing to directors and a company controlled by a director. The interest is on amounts owing for geological services rendered to the company in prior years.

d) Interest totalling $80,074 was payable for the year ended January 1992 on loans outstanding during the prior year from a corporation controlled by a director of the company. These loans and related interest were forgiven in 1992.

e) Wages totalling $21,691 were paid in the year ended January 31, 1992 to a former officer of the company.

WEYMIN MINING CORPORATION
(FORMERLY PAN WORLD VENTURES INC.)

NOTES TO FINANCIAL STATEMENTS

7. REORGANIZATION

a) The company entered into a Share Exchange Agreement dated August 27, 1996 (the "Share Exchange Agreement") to purchase all of the issued and outstanding shares of Weymin Resources Ltd., a private company, subject to regulatory and shareholder approval. In consideration, the company will issue and allot to the shareholders of Weymin an aggregate of 4,000,000 common shares in capital stock of the company. Pursuant to the terms of the Share Exchange Agreement, the final closing of the share exchange is conditional upon the following events occuring:

   i. the change of name of the company to Weymin Mining Corporation
   ii. cancel the issued shares currently held in escrow
   iii. consolidate its share capital on a five for one basis and subsequent to consolidation amend its authorized capital to 100,000,000 common shares without par value
   iv. complete private placements consisting of up to 4,700,000 shares and an exchange offering of up to 600,000 shares.

b) The company received $653,686 in advance of the proposed private placement noted in (a) above. The company has advanced $500,000 of these funds to Weymin Resources Ltd.

WEYMIN RESOURCES LTD.

Financial Statements

December 31, 1996, March 31, 1996
and December 31, 1995

Index

ELLIS FOSTER

CHARTERED ACCOUNTANTS

1650 West 1st Avenue
Vancouver, B.C., Canada V6J 1G1
Telephone: (604) 734-1112 Facsimile: (604) 734-1502

REVIEW ENGAGEMENT REPORT

To the Directors of

WEYMIN RESOURCES LTD.

We have reviewed the balance sheets of **Weymin Resources Ltd.** as at December 31, 1996 and 1995 and the statements of operations and deficit and changes in financial position for the years then ended. Our review was made in accordance with generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to us by the company.

A review does not constitute an audit and consequently we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with generally accepted accounting principles.

Ellis Foster

Chartered Accountants

Vancouver, Canada
January 9, 1997

ELLIS FOSTER

CHARTERED ACCOUNTANTS

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AUDITORS' REPORT

To the Directors of

WEYMIN RESOURCES LTD.

We have audited the balance sheet of **Weymin Resources Ltd.** as at March 31, 1996 and the statements of loss and deficit and changes in financial position for the period then ended. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the company as at March 31, 1996 and the results of its operations and the changes in its financial position for the period then ended in accordance with generally accepted accounting principles.

Vancouver, Canada
April 30, 1996

Ellis Foster
Chartered Accountants

WEYMIN RESOURCES LTD.

Balance Sheet

	December 31 1996 (unaudited)	March 31 1996	December 31 1995 (unaudited)
ASSETS			
Current			
Cash	$ 252,948	$ 193,885	$ -
Refundable tax	10,094	9,749	-
Prepaid expenses	1,538	-	-
	264,580	203,634	-
Resource interest (Note 3)	183,939	79,590	100
Capital assets (Note 4)	65,096	3,794	-
	$ 513,615	$ 287,018	$ 100
LIABILITIES			
Current			
Accounts payable and accrued liabilities	$ 27,693	$ 97,185	$ -
Loan payable (Note 5)	500,000	-	-
	527,693	97,185	-
SHARE CAPITAL AND DEFICIT			
Share capital (Note 6)	237,630	232,630	100
Deficit	(251,708)	(42,797)	-
	(14,078)	189,833	100
Commitments (Note 8)			
	$ 513,615	$ 287,018	$ 100

Approved by the Directors:

Director
William Weymark

Director
Geoffrey Trafford

WEYMIN RESOURCES LTD.

Statement of Operations and Deficit

	Year Ended December 31 1996 (unaudited)	Three Months Ended March 31 1996	Period Ended December 31 1995 (unaudited)
Interest income	$ 3,211	$ 1,503	$ -
Expenses			
Accounting and audit	16,905	7,955	-
Administration and consulting	51,585	-	-
Amortization	10,465	400	-
Business development	16,856	2,800	-
Financing fees	25,000	-	-
Legal fees	65,239	25,739	-
Management fees	45,065	4,065	-
Office and sundries	14,248	2,509	-
Rent	5,100	400	-
Telephone	4,456	432	-
	254,919	44,300	-
Loss for the period, being deficit end of period	$ (251,708)	$ (42,797)	$ -

WEYMIN RESOURCES LTD.

Statement of Changes in Financial Position

	Year Ended December 31 1996	Three Months Ended March 31 1996	Period Ended December 31 1995
	(unaudited)		(unaudited)
Cash provided by (used for) operating activities			
Loss for the period	$ (251,708)	$ (42,797)	$ -
Item not involving cash:			
- amortization	10,465	400	-
	(241,243)	(42,397)	-
Net change in non-cash working capital	16,061	87,436	-
	(225,182)	45,039	-
Cash provided by financing activities			
Shares issued for resource interests	-	-	100
Shares issued for cash, net of issuance costs	237,530	232,530	-
Loan proceed	500,000	-	-
	737,530	232,530	100
Cash used for investing activities			
Purchase of capital assets	(75,561)	(4,194)	-
Property acquisition and related costs	(183,839)	(79,590)	(100)
	(259,400)	(83,784)	(100)
Increase in cash position, being cash position end of period	$ 252,948	$ 193,785	$ -

1. Incorporation

The Company was incorporated under the Company Act of the Province of British Columbia on July 21, 1995.

2. Significant Accounting Policies

a) Amortization

Amortization is provided on a declining-balance basis on the capital assets as follows:

Office furniture and equipment	20%
Computer equipment	30%

Amortization is provided at half the annual rate in the period of acquisition.

b) Resource Interests

The Company follows the policy of deferring all acquisition, exploration and development costs relating to the resource interests. These costs will be amortized against revenue from future production or written off if the interest is abandoned or sold. At the present time, management has determined each project to be a cost centre.

Depletion of costs capitalized on projects put into commercial production will be recorded using the unit-of-production method when estimated proven reserves are determined.

The amounts shown for resource interests represent acquisition and exploration costs incurred to date, less recoveries, and do not necessarily reflect present or future values.

The Company does not accrue the estimated costs of maintaining its resource interests in good standing.

c) Option Agreements

From time to time, the Company may acquire or dispose of properties pursuant to the terms of option agreements. Due to the fact that options are exercisable entirely at the discretion of the optionee, the amounts payable or receivable are not recorded. Option payments are recorded as resource property costs or recoveries when the payments are made or received.

3. Resource Interest

a) On November 6, 1995, the Company acquired an option to purchase an interest in certain crown-granted and unpatented mineral claims in the Revelstoke Mining Division, British Columbia from a director of the Company for 3,100,000 common shares of the Company. By agreement, the Company and the vendor jointly made an election under Subsection 85(1) of the Income Tax Act (Canada) to set the cost of the option for tax purposes at $100.

b) Total expenditures comprise the following:

	December 31 1996	March 31 1996	December 31 1995
Option acquisition cost	$ 68,856	$ 100	$ 100
Engineering and technical review	115,083	79,490	-
	$ 183,939	$ 79,590	$ 100

4. Capital Assets

	December 31, 1996			March 31 1996
	Cost	Accumulated amortization	Net book value	Net book value
Office furniture and equipment	$ 17,381	$ 1,738	$ 15,643	$ 549
Computer equipment	58,180	8,727	49,453	3,245
	$ 75,561	$ 10,465	$ 65,096	$ 3,794

5. Loan Payable

Loan payable is non-interest bearing with no specific term of repayments. Subject to certain conditions, the Company has the option to convert the loan to common shares of the Company at the price of $0.30 per share.

6. Share Capital

a) Authorized: 25,000,000 common shares with no par value.

b) Issued:

	Number of shares	Amount
Issued pursuant to the acquisitions of resource interest options	3,100,000	$ 100
Balance, December 31, 1995	3,100,000	100
Issued for cash at $0.25 per share, net of issuance cost of $22,128	1,018,631	232,530
Balance, March 31, 1996	4,118,631	232,630
Issued for cash at $0.25 per share	20,000	5,000
Balance, December 31, 1996	4,138,631	$ 237,630

c) See Note 5.

7. Related Party Transaction

a) The option to acquire the resource interest was acquired from an officer and director of the Company.

b) The following expenditures were paid to related parties:

	December 31 1996	March 31 1996
Engineering and technical review	$ 15,000	$ -
Financing fees (see 8b)	25,000	-
Management fees	45,065	4,065
Administration and consulting	15,000	-
Share issuance costs	22,128	22,128

8. Commitments

a) On July 31, 1996, the Company entered into an agreement with one of its directors for management services to the Company for the consideration of $5,000 per month commencing August 1, 1996.

b) On July 31, 1996, the Company entered into a revised agreement (of an original agreement dated November 1995) with a joint venture, of which one of the co-venturers is a director of the Company, for financing for the consideration of 5% of all capital raised up to a limit of $1.5 million.

WEYMIN MINING CORPORATION
(FORMERLY PAN WORLD VENTURES INC.)

PRO-FORMA FINANCIAL STATEMENTS

PERIOD ENDED DECEMBER 31, 1996

MacKay
&Partners
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Surrey, Vancouver,
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Your success is our business

COMPILATION REPORT

To the Directors of Weymin Mining Corporation
(Formerly Pan World Ventures Inc.)

We have compiled the accompanying pro-forma consolidated balance sheet of Weymin Mining Corporation (formerly Pan World Ventures Inc.) as at December 31, 1996 from unaudited financial statements of Weymin Mining Corporation and Weymin Resources Ltd. at December 31, 1996. This pro-forma consolidated balance sheet has been prepared for inclusion in the prospectus relating to the sale and issue of up to 9,300,000 post consolidation common shares of Weymin Mining Corporation. In our opinion, the pro-forma consolidated balance sheet has been properly compiled to give effect to the proposed transaction and the assumptions described in Note 1 thereto.

MacKay & Partners

Vancouver, B.C.
January 17, 1997

Chartered Accountants.

EXHIBIT A

WEYMIN MINING CORPORATION
(FORMERLY PAN WORLD VENTURES INC.)

PRO-FORMA CONSOLIDATED BALANCE SHEET
DECEMBER 31, 1996

(Unaudited)

ASSETS	Pan World December 31, 1996	Weymin Resources December 31, 1996	Adjustments		Weymin Mining Consolidated December 31, 1996
CURRENT					
Cash	$ 30,771	$ 252,948	$ 991,314	(3)	
			249,750	(4)	
			3,750	(2)	
			(100,000)	(6)	$ 1,428,533
Refundable tax	-	10,094			10,094
Prepaids	192	1,538			1,730
Note receivable	500,000	-	(500,000)	(5)	-
	530,963	264,580			1,440,357
RESOURCE INTEREST	-	183,939			183,939
CAPITAL ASSETS	9,374	65,096			74,470
	$ 540,337	$ 513,615			$ 1,698,766
LIABILITIES					
CURRENT					
Accounts payable and accrued liabilities	$ 410,437	$ 27,693	(248,674)	(1)	$ 189,456
Note payable	-	500,000	(500,000)	(5)	-
	410,437	527,693			189,456
PRIVATE PLACEMENT DEPOSIT	653,686	-	(653,686)	(3)	-
	1,064,123	527,693			189,456
SHAREHOLDERS' EQUITY					
SHARE CAPITAL	686,870	237,630	(1,210,656)	(5)	
			248,674	(1)	
			3,750	(2)	
			1,645,000	(3)	
			(100,000)	(6)	
			249,750	(4)	1,761,018
DEFICIT	(1,210,656)	(251,708)	1,210,656	(5)	(251,708)
	$ 540,337	$ 513,615			$ 1,698,766

WEYMIN MINING CORPORATION
(FORMERLY PAN WORLD VENTURES INC.)

PRO-FORMA CONSOLIDATED BALANCE SHEET
DECEMBER 31, 1996

(Unaudited)

Explanation of adjustments:

1. Settlement of debt by the issuance of 710,499 common shares at $0.35 per share.

2. Issuance of 375,000 escrow shares at $0.01 per share.

3. Issue of special warrants through private placement to purchase up to 4,700,000 post consolidation common shares at $0.35 per special warrant.

4. Exchange Offering Prospectus (EOP) for 600,000 post consolidation common shares at $0.45 per share, net of commissions.

5. Acquisition by Weymin Mining Corporation (formerly Pan World Ventures Inc.) of all the issued and outstanding shares of Weymin Resources Ltd.

6. Expenses of the Offerings.

WEYMIN MINING CORPORATION
(FORMERLY PAN WORLD VENTURES INC.)

NOTES TO PRO-FORMA CONSOLIDATED BALANCE SHEET
DECEMBER 31, 1996

(Unaudited)

1: PRO-FORMA CONSOLIDATED BALANCE SHEET

The pro-forma consolidated balance sheet has been prepared from the unaudited financial statements of Weymin Mining Corporation (formerly Pan World Ventures Inc.) and the unaudited financial statements of Weymin Resources Ltd. at December 31, 1996.

The pro-forma consolidated balance sheet was prepared after giving effect to the following proposed transactions which are assumed to occur on December 31, 1996. Timing of the actual transactions is subject to completion of certain conditions.

a) Calculation of escrow shares and consolidation of the share capital of Weymin Mining Corporation on a one for five basis as follows:

Balance - December 31, 1996	7,097,371
Cancellation of escrow shares	(2,433,333)
	4,664,038
Consolidation (one for five)	(3,731,231)
Balance - December 31, 1996	932,807

b) Completion of a private placement of Special Warrants at a price of $0.35 per Special Warrant, for the issuance of up to 4,700,000 post-consolidated shares ("Warrant Shares") for no additional consideration. As at December 31, 1996, the company had received in advance $653,686 of the amount and included it in with share capital. Accordingly, the amount required for completion is $991,314.

c) Completion of an offering of the company's securities by way of an Exchange Offering Prospectus (EOP) of up to 600,000 post-consolidated common shares, at a price of $0.45 per share. In addition, the Agent may be issued non-transferable share purchase warrants ("Agent's Warrants") entitling the Agent to purchase up to an aggregate of 60,000 shares for a period of one year from the Offering Day, at an exercise price of $0.45 per share.

d) Issuance of 710,499 post-consolidated common shares of the company at a price of $0.35 per share for settlement of debt.

e) Issuance of 375,000 post-consolidated performance escrow shares at a price of $0.01 per share.

f) Acquisition of all of the issued and outstanding shares of Weymin Resources Ltd. effective August 27, 1996 by the issuance of 4,000,000 post-consolidated common shares in the capital of the company.

Under the terms of the Share Exchange Agreement, 1,000,000 shares will be subject to voluntary escrow restrictions (the "Escrowed Shares") and 3,000,000 will be subject to voluntary pooling restrictions (the "Pooled Shares").

WEYMIN MINING CORPORATION
(FORMERLY PAN WORLD VENTURES INC.)

NOTES TO PRO-FORMA CONSOLIDATED BALANCE SHEET
DECEMBER 31, 1996

(Unaudited)

1. PRO-FORMA CONSOLIDATED BALANCE SHEET (CONT'D.)

f) This business combination has been accounted for as a reverse takeover where Weymin Resources Ltd. is deemed to have acquired Pan World Ventures Inc.

In conjunction with the reverse takeover, Pan World Ventures Inc. has changed its name to Weymin Mining Corporation.

The acquisition has been accounted for using the purchase method as follows:

Current assets	$	530,963
Capital assets, net book value		9,374
		540,337
Less: liabilities		1,064,123
Net liabilities acquired	$	523,786

2. SHARE CAPITAL

a) Authorized
100,000,000 common shares without par value

b) Share capital of Weymin Mining Corporation, the legal parent:

	Number of Shares		Amount
Shares issued:			
Balance, December 31, 1996 (prior to acquisition - Note 1(a))	932,807	$	686,870
Issued for settlement of debt (@ $0.35 per share)	710,499		248,674
Issued for settlement for finders fee (@ $0.35 per share (deemed))	327,857		-
Issued for cash:			
Pursuant to private placement (@ $0.35 per share)	4,700,000		1,645,000
Pursuant to Prospectus offering (@ $0.45 per share)	600,000		249,750
Pursuant to an escrow agreement (@ $0.01 per share)	375,000		3,750
Share offering expenses	-		(100,000)
	7,318,306		2,734,044
Shares issued to effect the combination and elimination of deficit and adjustment of net assets to fair values at date of combination	4,000,000		(973,026)
Balance, December 31, 1996 (after acquisition)	11,646,163	$	1,761,018

CERTIFICATE OF THE ISSUER

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Exchange Offering Prospectus as required by Part 7 of the *Securities Act* (British Columbia) and the *Securities Rules* (British Columbia).

DATED: February 28, 1997

WEYMIN MINING CORPORATION

Dale F. Hueser,
President

Ronald J. Herman,
Secretary and Director

ON BEHALF OF THE BOARD OF DIRECTORS

John A. A. James,
Director

Barry W. Hickman,
Director

CERTIFICATE OF THE AGENT

To the best of our knowledge, information and belief, the foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Exchange Offering Prospectus as required by Part 7 of the *Securities Act* (British Columbia) and the *Securities Rules* (British Columbia).

DATED: February 28, 1997

UNION SECURITIES LTD.

Per:

Authorized signatory
JOHN P. THOMPSON