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Vancouver Stock Exchange
BRITISH COLUMBIA, CANADA

FILING STATEMENT

(# 40/90)

Accepted June 6, 1990
Section #3

LODEX RESOURCE CORPORATION (formerly Lode Resource Corporation)
NAME OF COMPANY

910 - 475 Howe St., Vancouver, B.C., V6C 2B3, 681-9565
HEAD OFFICE ADDRESS AND TELEPHONE NUMBER OF COMPANY

National Trust Company, 900 - 666 Burrard St., Vancouver, B.C.
NAME AND ADDRESS OF COMPANY'S REGISTRAR AND TRANSFER AGENT

The Vancouver Stock Exchange has not in any way passed upon the merits of the securities or the Company. The information contained in this Filing Statement has been supplied to the Exchange by the Company, and the Exchange has relied upon this information in accepting the Filing Statement.

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1. STATEMENT OF MATERIAL CHANGE IN THE AFFAIRS OF THE COMPANY

Name Change and Share Consolidation

The Company's issued share capital will be consolidated on a 5 old shares for 1 new share basis and the authorized common share capital increased to 100,000,000 common shares without par value. Presently there are 5,935,515 common shares outstanding and, following the consolidation, there will be a total of 1,187,103 common shares issued and outstanding. Concurrently therewith, the Company's name will be changed to "Lodex Resource Corporation". These changes are to be effected on a date acceptable to the Vancouver Stock Exchange and the Registrar of Companies for British Columbia.

The name change and consolidation were approved at an annual general meeting of shareholders held on February 22, 1990.

2. FINANCIAL INFORMATION

The Company's approximate working capital deficiency as of April 30, 1990 was \$140,897. The Company's assets include 100,000 common shares of Panterra Energy Inc. ("Panterra"). These shares were acquired in consideration of a sale of a natural resource property from the Company to Panterra. Although these shares were valued at \$60,000., any shortfall on the sale of same must be paid in cash by Panterra to the Company. The current market value of these shares is approximately \$15,000. The Company's assets also include 75,000 common shares of Canadian West Resources Ltd., more particularly described in Item 3 hereof under the heading "Black Panther Property".

3. MATERIAL NATURAL RESOURCE PROPERTIES

Whipple Mountain Property

The Company owns three located mineral claims, situated in the Liard Mining Division of British Columbia (the "Property").

No material exploration or development work has been carried out on the Property. The Company proposes to carry out a preliminary exploration program on the Property within the next year, subject to financing.

The Property has no known ore reserves.

Black Panther Property

The Company holds a small interest in two located mineral claims situated in the Victoria Mining Division of British Columbia and in eight crown granted mineral claims situated in the Dunsmuir District of British Columbia (the "Property"). The Company's precise interest in the Property is difficult to describe as a result of 7 parties having varying interests therein, and as a result of the Property being subject to a series of option and sale agreements. In order to solve the ownership complexities and the resulting difficulty in financing further exploration of the Property, all of the working interest owners and several carried interest owners (collectively the "Owners") entered into an agreement hereinafter described.

By an agreement dated August 1, 1988, the Owners conditionally sold all their interest in the Property to Canadian West Resources Ltd. ("Canadian West") in return for one million common shares of Canadian West, of which the Company received 225,000 shares (the "Canadian West Shares"). A production royalty equal to 1% of net smelter returns from the Property was reserved for each of the Company and another party. A production royalty equal to 1% of net smelter returns from the crown granted mineral claims was reserved for another party, which also received an option to acquire from Canadian West an undivided 50% working interest in the Property at the feasibility stage. Said option is exercisable by the payment of Canadian West's projected capital costs of the recommended mining facilities. The only other party with an interest in the Property holds a 1% net smelter return royalty on the located mineral claims forming part of the Property.

The aforesaid agreement is conditional upon Canadian West carrying out a public offering of its common shares pursuant to a prospectus filed with the Superintendent of Brokers of British Columbia, which prospectus has been filed. The agreement also requires Canadian West to allocate not less than 40% of the proceeds of the public offering to further exploration and development of the Property. The deadlines for acceptance of the prospectus for filing and completion of the public offering have lapsed, but the Company understands that all parties to the aforesaid agreement are acquiescing in an implied extension of such deadlines.

The Company transferred within pool 100,000 of the Canadian West Shares to Dale Wallster, the President of Canadian West, for a purchase price of \$25,000. \$6,250 of the purchase price has been received to date. The balance of the purchase price is to be received in three instalments, each relating to the final three pool releases. The Company also transferred within pool 25,000 of the Canadian West Shares to each of Aileen Wallster and

Carol Scott, for respective purchase prices of \$7,500, which have been received.

The Property was originally staked in 1936 and prospecting led to the discovery of three auriferous quartz veins, the "A", "B" and "C" zones. Several short adits were driven on the "A" and "B" zones.

In 1941 Pioneer Gold Mines optioned the Property and drove the main "A" adits, exposing two mineralized shoots.

In 1944, Nitinat Gold Limited acquired the Property and installed a 25 TPD mill. During 1947-48, 1891 tons of ore were milled. The mill was disposed of in 1947.

No further work was done on the Property until 1979 when it was acquired by Jan Resources Ltd. (now Lode Resource Corporation). Between 1979 and 1983, soil sampling, underground sampling, geophysical and geological surveys along with surface diamond drilling was carried out with positive results.

In 1986 the Property was option by Candorado Mines Ltd. They constructed an all weather access road to the main portal and carried out underground sampling.

In 1987 a program of prospecting, mapping, sampling and geophysical surveys were carried out on the Property.

Results to date indicate that the Black Panther ore shoot could possible represent a target of 16,000 - 25,000 tons at a grade of 0.60 - 1.00 oz/ton gold. Additional ore shoots of this dimension could be found within the mineralized structure.

The Property has no known ore reserves.

Eros Property

The Company owns one located mineral claim and nine reverted crown granted mineral claims, situated in the Lillooet Mining Division of British Columbia (the "Property"), subject to a 2.5% net profits royalty.

Approximately \$101,000 was expended on exploration of the Property, but the results were not sufficient for the Issuer to consider this Property to be material. No further exploration is currently planned.

The Property has no known ore reserves.

Lady Property

The Company owns fourteen located mineral claims, situated in the Victoria Mining Division of British Columbia (the "Property"), subject to a 2.5% smelter return royalty.

Approximately \$103,700 was expended on exploration of the Property, but the results were not sufficient for the Issuer to consider this Property to be material. No further exploration is currently planned.

The Property has no known ore reserves.

Lacy Property

The Company owns four located mineral claims, situated in the Nanaimo and Alberni Mining Divisions of British Columbia (the "Property"), subject to a 3.0% smelter return royalty.

Approximately \$207,200 was expended on exploration of the Property, but the results were not sufficient for the Issuer to consider this Property to be material. No further exploration is currently planned.

The Property has no known ore reserves.

McEwan Property

The Company owns one located mineral claim, situated in the Victoria Mining Division of British Columbia (the "Property"), subject to a 2% smelter return royalty and 10% net revenue interest.

Approximately \$185,100 was expended on exploration of the Property, but the results were not sufficient for the Issuer to consider this Property to be material. No further exploration is currently planned.

The Property has no known ore reserves.

4. PARTICULARS OF NON-RESOURCE ASSETS

The Company has no material non-resource assets, other than the securities described in Items 2 and 3 hereof.

5. CORPORATE INFORMATION

The authorized capital of the Company consists of 300,000,000 shares divided into 100,000,000 Common shares without par value, 100,000,000 Class "A" Preference shares with a par value of \$5 each and 100,000,000 Class "B" Preference shares with a par value of \$10 each. As at May 30, 1990, there were 5,935,515 Common shares issued and outstanding. Following the share consolidation described under Item 1, there will be 1,187,103 Common shares issued and outstanding.

The common shares rank equally within their class as to dividends, voting rights, participation in assets and in all other respects. The issued common shares are not subject to calls or assessments nor pre-emptive or conversion rights. There are no provisions attached to such shares for redemption or cancellation, surrender or sinking or purchase funds.

The directors of the Company are authorized by its Articles to issue Class "A" and Class "B" Preference shares in one or more series each and to create and attach special rights and restrictions to a series of shares. In the event of the liquidation, dissolution or winding-up of the Company or any distribution of its assets for the purpose of winding-up its affairs, the holders of Class "A" and Class "B" Preference shares are entitled, unless otherwise provided in the special rights and restrictions attached to such shares, after the payment of unpaid dividends, to be paid pari passu the amount of capital paid up per share (or as otherwise provided by the special rights and restrictions attached thereto) from the Company's assets in priority to the common shareholders. All Class "A" and Class "B" Preference shares rank equally within their respective classes as to dividends or return of capital on winding-up or otherwise. Neither Class "A" nor Class "B" Preference shares are entitled to vote at any general meeting of shareholders unless expressly provided as a special right.

6. DIRECTORS, OFFICERS, PROMOTERS AND PERSONS HOLDING MORE THAN 10% OF THE ISSUED EQUITY SHARES

The following information about each director, officer and promoter of the Company is as at April 30, 1990:

<u>Name, Address & Position</u>	<u>Chief Occupation</u>	<u>No. of Shares*</u>
Terence F. Schorn 5353 Aspen Drive West Vancouver, B.C., President	President of Lode Resource Corporation	95,613

<u>Name, Address & Position</u>	<u>Chief Occupation</u>	<u>No. of Shares*</u>
Janet E. Schorn 5353 Aspen Drive West Vancouver, B.C., Secretary & Director	Secretary of Lode Resource Corporation and Director of British Medical Services Ltd.	8,132
Frederick R. Schorn Sunshine Cove R.R. #1 Osoyoos, B.C. Director	Retired	NIL
Verna Wilson #9 - 225 West 15th North Vancouver, B.C. Director	Businesswoman; Director and/or officer of the Company and four other reporting companies	800
William E. Schmidt 2920 West 20th Ave. Vancouver, B.C. Director	Barrister & Solicitor; Partner in firm of Hemsworth, Schmidt	4,400

* following share consolidation described under Item 1 hereof.

The following directors, officers and promoters of the Company are directors, officers and promoters of other reporting companies:

- (a) Terence F. Schorn is currently a director, officer or promoter of one other reporting company;
- (b) Janet E. Schorn is currently a director, officer or promoter of one other reporting company;
- (c) Verna Wilson is currently a director, officer or promoter of four other reporting companies;
- (d) William E. Schmidt is currently a director, officer or promoter of fourteen other reporting companies;

A list of the names of such companies may be inspected during normal business hours at the offices of O'Neill & Bence, Barristers & Solicitors, at 12th Floor, 1190 Hornby Street, Vancouver, British Columbia, during the 30 day period after the Exchange publishes its notice regarding this Filing Statement.

The following directors, officers and promoters of the Company are, or have been within the past three years, directors, officers or promoters of the other reporting companies which,

during the period he held such position, were struck from the register of companies 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 30 consecutive days:

- (a) William E. Schmidt is an officer of North American Platinum Ltd. whose shares were cease traded on April 15, 1988 for failure to file financial statements and quarterly reports.
- (b) William E. Schmidt became a director of Avatar Resource Corporation (formerly Lynx Resources Ltd.) on June 26, 1986. Avatar Resource Corporation's shares were cease traded on November 4, 1982 for failure to hold annual general meetings, to file financial statements, and to file annual reports. This cease trade order was lifted on May 7, 1987.
- (c) William E. Schmidt was a director and officer of Transglobe Resources Ltd. whose shares were subject to a cease trade order issued on April 3, 1984 for failure to file financial statements and hold an annual general meeting. This cease trade order was lifted on March 26, 1987. William E. Schmidt was an officer of Transglobe Resources Ltd. whose shares were cease traded on January 9, 1989 for failure to file financial statements. The cease trade order was lifted on May 11, 1989.
- (d) William E. Schmidt is an officer of Seam Resources Corporation whose shares were cease traded on March 30, 1988 for failure to file financial statements.

During the year ended September 30, 1989 the following directors, officers, promoters and insiders of the Company received or accrued direct or indirect remuneration from the Company:

- (a) Terence F. Schorn, through his holding company, Tarbo Resources Ltd., accrued \$30,000. for management fees and received only \$12,500. of same.
- (b) Janet E. Schorn accrued \$21,000. for secretarial and bookkeeping services and received only \$3,000. of same.

During the year ended September 30, 1989 the following directors, officers, promoters and insiders of the Company received something of value from the Issuer which has not been disclosed elsewhere in this Filing Statement: NIL

To the knowledge of the Company's directors, no one person (excluding directors, officers and promoters of the Issuer) beneficially own, directly or indirectly, more than 10% of the equity shares of the Issuer.

7. OPTIONS TO PURCHASE SECURITIES OF THE COMPANY

The following options, share purchase warrants, rights or agreements to issue securities of the Company on the terms described below are presently outstanding and have not been disclosed elsewhere in this Filing Statement:

<u>Name & Position</u>	<u>Nature of Option</u>	<u>Number of Shares*</u>	<u>Exercise Price*</u>	<u>Expiry Date</u>
Bikram Berar Employee	Employee	9,900	\$0.75	07/25/94
Terence F. Schorn President	Director	30,608	\$0.75	07/22/93
Janet E. Schorn Secretary	Director	23,121	\$0.75	07/22/93
Tara Farley	Employee	2,989	\$1.10	11/10/92
Margaret Saunders	Employee	10,000	\$1.10	11/10/92
Verna Wilson	Director	1,978	\$1.10	11/10/92
Debra Kunst	Employee	4,302	\$1.10	11/10/92
Doris M. Wilson	Employee	10,000	\$1.10	02/27/94
Frederick R. Schorn	Director	8,000	\$1.10	02/27/94
William E. Schmidt	Director	8,000	\$1.10	02/27/94

* Following share consolidation described under Item 1 hereof.

**8. SECURITIES OF THE COMPANY HELD IN ESCROW,
IN POOL OR SUBJECT TO HOLD RESTRICTION**

No securities of the Company are held in escrow, in pool or subject to hold restriction.

9. PARTICULARS OF ANY OTHER MATERIAL FACTS

There are no actual or pending material legal proceedings to which the Company is or is likely to be a party or of which any of its property is or is likely to be the subject.

There are no bonds, debentures, notes or other debt obligations outstanding, except a demand promissory note in the amount of

\$20,000. in favour of Terence F. Schorn. Mr. Schorn has also loaned the Company an additional \$4,500. Janet E. Schorn has also loaned the Company \$4,500. Tarbo Resources Ltd. (Mr. Schorn's holding Company) has also loaned the Company \$17,500.

At the Company's request, it has been deemed inactive by the Vancouver Stock Exchange in order to facilitate a reorganization. The name change and share consolidation disclosed under Item 1 hereof form part of this reorganization. Once the share consolidation is completed, the Company intends to negotiate a private placement or public financing in order to raise adequate unallocated working capital and in order to carry out a work program on the Company's Whipple Mountain Property. The Company also intends to issue 375,000 additional principals' shares (post consolidated) to the Company's principals at a price of \$0.05 per share, subject to regulatory approval which is not currently being sought. The Company's reorganization may also include a settlement of debt for shares of the Company.

There are no other material facts not previously disclosed herein.

A list of names of the reporting companies referred to in Item 6 may be inspected during normal business hours at the offices of O'Neill & Bence, Barristers & Solicitors, at 12th Floor - 1190 Hornby Street, Vancouver, British Columbia, during the 30 day period after the Exchange publishes its notice regarding this Filing Statement.

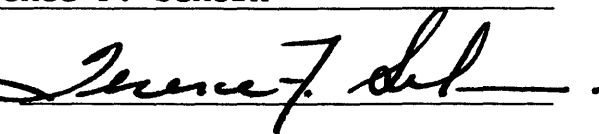
CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the Company's affairs.

This Certificate must be signed by two directors of the Company.

NAME Terence F. Schorn

SIGNATURE



NAME Janet E. Schorn

SIGNATURE



DATED at Vancouver, British Columbia, this 31 day of May, 1990.