

RP/CP

92F 084 085
007077

92F/2

No minz.

Black Panther ~~Property~~
RAM 1+2 claims
(Wagaimo)
MB

SUPERINTENDENT OF BROKERS
AND
VANCOUVER STOCK EXCHANGE

MAR 23 1992

STATEMENT OF MATERIAL FACTS (#08-92) Geological Survey Branch
MEMPR

EFFECTIVE DATE: February 21, 1992

PROPERTY FILE

103E024? - Yellow Giant 1+3
Claims
"Bob deposit"

CLYDE RESOURCES INC. (formerly "Rampage Resources Inc."), (the "Issuer")

4645 North Piccadilly Road, West Vancouver, British Columbia
V7W 1E3 (604) 922-7931

NAME OF ISSUER, ADDRESS OF HEAD OFFICE AND TELEPHONE NUMBER

#1500 - 1030 West Georgia Street, Vancouver, British Columbia
V6E 2Y3

ADDRESS OF REGISTERED AND RECORDS OFFICES OF ISSUER

MONTREAL TRUST COMPANY

510 Burrard Street, Vancouver, British Columbia V6C 3B9

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

OFFERING: 2,000,000 COMMON SHARES

	Estimated Price to Public*	Estimated Agent's Commission	Estimated Net Proceeds To Issuer
Per Share	\$ 0.25	\$0.01875	\$ 0.23.1*
Total	\$500,000	\$ 37,500	\$462,500**

* The shares will be offered for sale to the public through the facilities of the Vancouver Stock Exchange at a price to be determined by the Issuer and the agents in accordance with the rules of the Vancouver Stock Exchange.

** Before deduction of the costs of this Offering estimated to be \$15,000.

THIS OFFERING IS SUBJECT TO A MINIMUM SUBSCRIPTION OF 1,800,000 SHARES

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

AGENT

MCDERMID ST. LAWRENCE CHISHOLM LTD.
1000 - 601 West Hastings Street
Vancouver, British Columbia
V6B 4A2

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

**SUMMARY REPORT AND PROGRAM PROPOSAL
ON THE
BLACK PANTHER MINERAL PROPERTY**

prepared for:
RAMPAGE RESOURCES LTD.

VICTORIA and ALBERNI MINING DIVISIONS

NTS 92F/2

**North Latitude: 49 degrees, 6 minutes
West Longitude: 124 degrees, 36 minutes**

By

**David J. Coffin
Frank Di Spirito, B.A.Sc., P. Eng.**

**APRIL 1991
REVISED, JULY 1991**



Vanguard Consulting Ltd.

Tel.: (604) 681-3234

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1.1 INTRODUCTION

The following report summarizes previous exploration work and results conducted on the Black Panther gold property. Previous work, conducted by several former operators, has mostly been directed at defining gold mineralization proximal to showings discovered by conventional prospecting. Recommendations are made to conduct a reconnaissance program in areas of on strike potential so as to both search for new mineralization and to aid interpretation of the known deposits.

1.2 PROPERTY DESCRIPTION

The Black Panther property consists of 8 Crown Granted mineral claims and 2 contiguous 20 unit Modified Grid System mineral claims which contain the Crown Grants, located in the Alberni and Victoria Mining Divisions. Details of the MGS claims are as follows:

Name	Record #	Expiry Date	Owner
Jan	350(4)	April 02/98	Canadian West-
Mar	351(4)	April 02/98	Resources Ltd

The Crown Granted mineral claims, collectively called the Black Panther Crown Grants, are described by lots 52G-59G of the Dunsmuir Land Division. An area of approximately 10 units size within the Jan and Mar claims is held by other parties; the effective area of the property is approximately 1,000 hectares.

1.3 LOCATION and ACCESS

The property is located at south, central Vancouver Island, 45 air kilometres (km) west-southwest of the port city of Nanaimo on the Island's east coast, and 35 road km southeast of the inland port town of Port Alberni. The centre of the property is at 49 degrees (deg) 06'N and 124 deg 36'W and may be located on NTS map sheet 92F/2. The property underlies the headwaters of Rift Creek which is a tributary of the Nitinat River.

Access is gained by driving south from Port Alberni along the gravel Bamfield highway for 20 km and then following MacMillan



Bloedel's Museum Creek main haulage road for 15 km, at which point a system of local logging roads traverse southern and western portions of the property. The eastern and northern portions of property may be gained on foot from points along this road system but several hours are required to reach more remote areas. Practical access to the remote areas is achieved by helicopter to the ridge crests from bases located in Port Alberni or Nanaimo.

1.4 TOPOGRAPHY and PHYSIOGRAPHY

Rift Creek is a southerly flowing main tributary in the upper portion of the Nitinat drainage system which empties into the Pacific Ocean on the west coast of Vancouver Island. The headwaters portion of the Creek overlying the property is a steep walled glacial bowl and trough which has developed an immature, trellis drainage pattern; the eastern area of the property underlies an upper wall of an adjacent and similar unnamed tributary. Elevations vary from 550 metres (m) above mean sea level (ASL) where the western property boundary crosses Rift Creek, to 1500 m ASL where the northern boundary crosses a ridge crest near the peak of Mount McQuillan. Slopes on the property average 35 to 40 deg but exceed 60 deg over short distances, particularly along the properties eastern boundary.

Black Panther property lies within British Columbia's Coastal Physiographic Region. Precipitation is heavy, falling as rain from April to November and generally as snow during intervening months; snow may blanket higher elevations into June. Stands of coastal fir, balsam and cedar cover the property except in areas of clear-cut logging along the lower portion of Rift Creek's valley, and in small areas of sub-alpine terrain along higher ridge crests. The bowl area of Rift Creek, the area of the Black Panther mineralization, is covered by clay, cobble till which in places exceeds 10 m depth and which creates small open swamps near creeks. Other areas are mantled by generally thin soil cover.



2.1 REGIONAL GEOLOGY

The oldest rocks in the region are ?Devonian to Permian Sicker Group intermediate volcanic flows and fragmentals, and intercalated sedimentary units. Overlying these units are, successively, the Triassic Karmutsen intermediate volcanics (and dyke structures), Quatsino limestone, Parsons Bay argillite and the Jurassic Bonanza volcanics. All the above are intruded by middle Jurassic Island Intrusives of generally granitic to monzonitic composition. These in turn are overlain by Cretaceous Nanaimo Group conglomerates to shales. The youngest rocks in the area are Eocene Catface diorites (Massey, et al, 1989).

2.2 REGIONAL HISTORY

Placer gold has been reported in the area since the middle of the nineteenth century. Activity during the 1930's and 40's lead to the discovery of numerous small polymetallic quartz-carbonate vein deposits and contact skarns. The most significant of these include the Thistle copper-gold skarn located 2 km west of the property which has a recorded production of 6,283 tonnes (t) at recovered grades of 4.9% copper and 13.7 grams/t (g/t) gold between 1938 and 1942. Also of significance are the Debbie/Yellow deposits, a high grade gold vein system located 8 km northwest of the property which underwent extensive exploration in the 1980's. Both of the above are contained within Sicker Group rocks proximal to Island intrusives.



3.1 PROPERTY GEOLOGY

The property contains Sicker Group volcanic flows and tuffs regionally mapped as the Duck Lake and Nitinat formations sitting in a broad northerly trending anticline. These are cut, through the centre of the property, by a northerly trending body of Island diorite which sits in both sheared and intrusive contact to the volcanics. Late regional scale thrust faults, trending northwesterly and up-thrown on the southeast, cut both these units (Massey et al, 1989).

3.2 MINERALIZATION and PROPERTY HISTORY

Numerous quartz veins hosting high grade gold, and silver, and minor amounts of lead, copper and zinc sulphides, were found in the property area during the 1930's and 40's. The veins on the property are typically narrow, vitreous quartz filling steeply dipping northerly to north-northwesterly trending shears and fractures. The veins exhibit pinch-and-swell along strike and, as is common for this type of mineralization, contain enhanced metal values and widths in shoots which are partially related to cross-cutting structures. Veins found in the western area of the property, the Black Panther/Black Lion veins, dip to the east at 70 deg to vertical while those found on the eastern part of the property dip at similar angles to the west.

The most significant of these are the **Black Panther** veins. The original or "A" vein is located in carbonate altered volcanics along the sheared western contact with the diorite stock. Pioneer Mines Ltd. optioned the ground containing this vein in 1940 and, during the period to 1950, drove two adit levels which are reported to explore 21.3 m and 54.86 m of mineralization at, respectively, elevations of 913 m ASL and 892 m ASL (Dickson, 1990). Pioneer installed a tramway and 20 t/day mill on the property and are reported to have processed 1715 t at an average recovered grade of 9.1 g/t gold, 17.3 g/t silver, 0.33% lead and minor copper (Massey,



et al, 1989). At the same time exploration drifting was accomplished on the "B" vein, a structure sub-parallel to and approximately 250 m west of the A vein, and "C" vein a cross-cutting structure which lies between but south of the two north-northwesterly trending main structures.

At about the same time drifting was carried out by Bralorne Mines Ltd. on the Black Lion showing, the most southerly known mineralization on the property's west side, which is a vein located 600 m south of the A adits. This vein, which was relocated in 1987, is a narrow high grade vein of similar character to the A vein and which is contained in a north-south striking shear near the volcanics/diorite contact. A second sub-parallel shear 20 metres west of the Black Lion contains lower grade gold values across a 4 metre width (Hawkins 1988; Dickson 1990). See Figure 4 for details.

Since 1979 successive programs have been carried out by Jan Resources Ltd., Lode Resources Corp., Candorado Mines Ltd., Axiom Exploration Ltd. and Canadian West Resources Ltd. on the property which included: the drilling of 5 holes on the A vein in 1980 and 1981 followed by the refurbishing and sampling of all but the Black Lion workings; detailed mapping, geochemistry and VLF-EM/magnetometer surveys in the workings areas, and extension of the road to a point 120 m west of the A vein; detailed mapping of three road cuts on the property south of the showings area, and a preliminary soil geochemistry survey of the property to the south of the showings.

In a report dated Jan/90 M.P. Dickson used information from both the earlier and later periods of exploration to calculate a preliminary mineral inventory of the property. For 5 blocks at A and 1 each at the other high grade veins he indicated a total of 31,167 tonnes at a weighted average grade of 12.8 g/t gold. A



minimum width of 0.92 m was used and the total includes a higher grade block of 9,541 t at 16.2 g/t gold across 2.1 m in an A vein stope area and 2 lower grade blocks of 2,200 t at 6.2 g/t and 4700 t at 5.5 g/t. He also noted the low grade showing close to the Black Lion which ran 2.9 g/t gold across 4 m.

The preliminary soil geochemistry survey, conducted in 1986 at 50 metre sample intervals along east-west line spaced 100 metres apart, used a Neutron Activation Analysis for a suite of elements that did not include copper or lead and high detection limits for silver (5 ppm) and zinc (200 ppm). In his June/86 report on this program H. Laanela noted that, because of the importance of these four elements as path finders for the veins, the samples should be reanalysed using a method with a lower detection limit; there is no record of reanalysis. Anomalous trends were noted for arsenic-antimony-gold and for several other elements. Of particular note is a trend running from lines 14+00S to 18+00S and centred at 2+00E which is highly anomalous in arsenic and antimony and has several gold highs. See Figure 5 for details.

A series of veins similar to those at Black Panther are found at the northeast corner of the property at Summit Lake. The Summit Lake veins have undergone exploration at more or less concurrent periods to Black Panther. The trenches were cleaned and sampled, and 5 holes drilled by Jan Resources Ltd. in 1980. Although as many as 12 veins are found in the area, the work by Jan indicates that the gold values are more erratic than at Black Panther. Continuity of structure is indicated by the B&K showing 500 m south of Summit Lake, but no work is recorded for areas away from the showings that might trace structures.



The balance of the property away from areas of detail study should undergo prospecting and preliminary geological mapping. As some of this work will require helicopter access, refuse left by previous operators at the Summit Lake area should be cleaned up at the same time, as requested by the local Inspector of Mines.

4.2 PROPOSED BUDGET

Preparation and Mobilization, allow.....	\$ 3,000
Grid emplacement, allow.....	10,000
Soil Geochemical and Magnetometer/VLF surveys, allow.....	17,500
Geological Mapping, Hammer Prospecting, allow.....	22,500
Helicopter, allow.....	3,500
Rock and Soil Sample analysis, allow.....	8,500
Report Preparation, Contingencies, allow.....	<u>10,000</u>
TOTAL BUDGET PROPOSED	\$ 75,000

Contingent on the results from the proposed budget, follow up work would include trenching and detailing of anomalous areas, and preliminary detail work over areas of interest recognized by the reconnaissance program.

F. Di Spirito
 F. Di Spirito, B.A.Sc., P. Eng
 July 31, 1991



David Coffin
 David Coffin
 July 31, 1991



4.3 BIBLIOGRAPHY

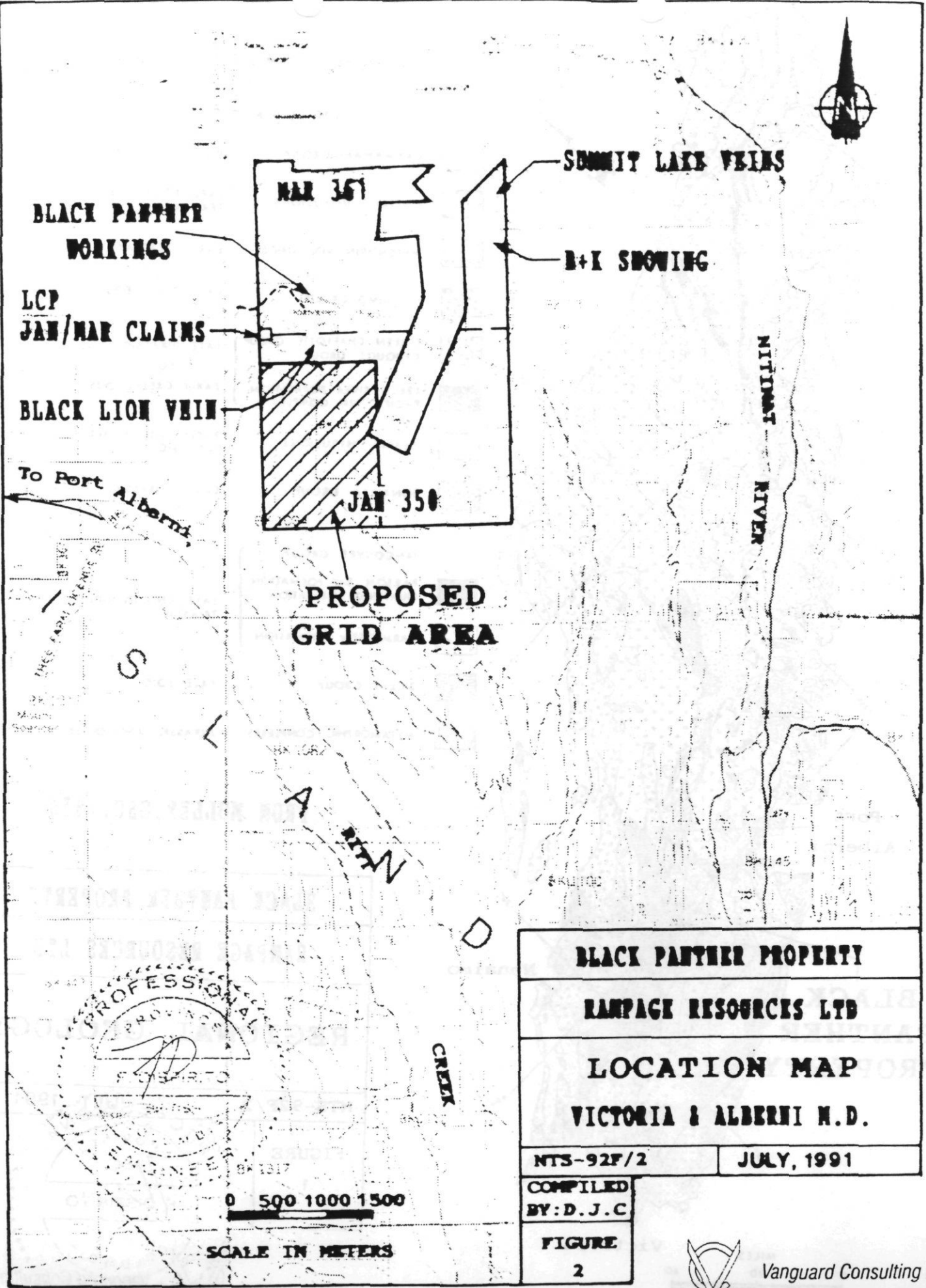
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APPENDIX 1

MAPS





BLACK PANTHER WORKINGS

LCP JAN/MAR CLAIMS

BLACK LION VEIN

MAR 351

SUMMIT LAKE VEINS

B+K SHOWING

NITIMAT RIVER

JAN 350

PROPOSED GRID AREA

To Port Alberni

S

A BITN CREEK

CREEK



0 500 1000 1500

SCALE IN METERS

BLACK PANTHER PROPERTY

RAMPAGE RESOURCES LTD

LOCATION MAP

VICTORIA & ALBERNI M.D.

NTS-92F/2

JULY, 1991

COMPILED BY: D. J. C.

FIGURE














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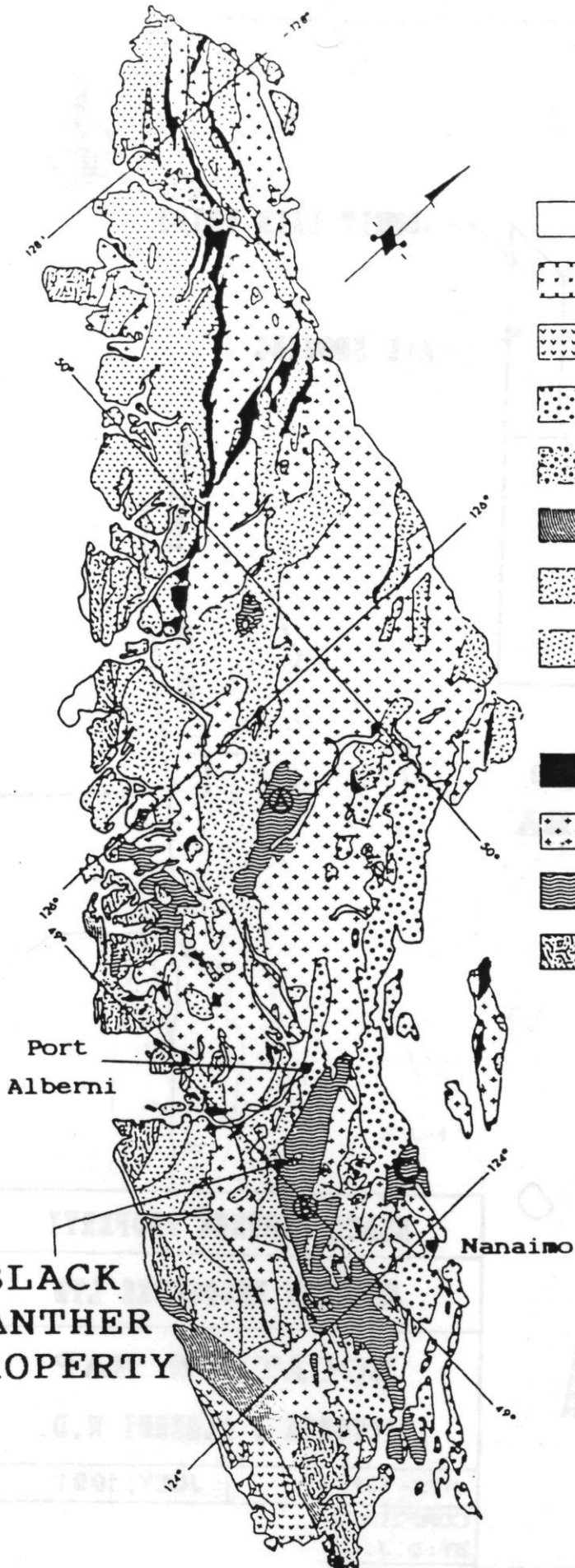


Vanguard Consulting Ltd.

Geological sketch map of Vancouver Island.

LEGEND

	CARMANAH GROUP	MIDDLE TERTIARY
	CATFACE INTRUSIONS	EARLY TO MIDDLE TERTIARY
	METCHOSIN VOLCANICS	EARLY TERTIARY
	NANAIMO GROUP	LATE CRETACEOUS
	QUEEN CHARLOTTE GROUP KYUQUOT GROUP	LATE JURASSIC TO EARLY CRETACEOUS
	LEECH RIVER FORMATION PACIFIC RIM COMPLEX	EARLY CRETACEOUS
	ISLAND INTRUSIONS	EARLY AND (?) MIDDLE JURASSIC
	BONANZA GROUP	EARLY JURASSIC
	VANCOUVER GROUP	LATE AND (?) MIDDLE TRIASSIC
	PARSON BAY FORMATION QUATSINO FORMATION	
	KARMUTSEN FORMATION	
	SICKER GROUP	PALEOZOIC
	METAMORPHIC COMPLEXES	JURASSIC AND OLDER



FROM MULLER, GSC, 1980

BLACK PANTHER PROPERTY

RAMPAGE RESOURCES LTD

REGIONAL GEOLOGY

NTS-92F/2

JULY, 1991

FIGURE

1



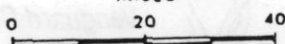
BLACK PANTHER PROPERTY

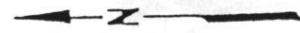
Port Alberni

Nanaimo

Victoria

MILES

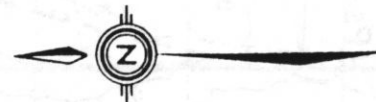




Black Lion
Mineral Reserve Block

Low Grade
150'x100'x13'
16,250 tons @ 0.094 Au } 14,740 tonnes @ 2.88 g Au/tonnes

Average of Samples
by Olexon-Hawkins 1968
0.084 au/ton (13')



RAMPAGE RESOURCES LTD.	
BLACK PANTHER PROPERTY	
BLACK LION AREA	
Drawn: J. W.	N.T.S.: 92 F/2
Scale: 1:500	FIGURE: 4

MODIFIED FROM A MAP BY DICKSON, M.-JAN. 1990

Assays as reported by
S.J.V. McDougall, N.Eng. 1946
Likely Stralene Sampling
200' of 0.68 au/2.0'
Exact Location Unknown

Black Lion
Mineral Reserve Block
200'x 100' x 4.0'
6,666 tons @ 0.34 Ounces Au/ton } 6,047 tonnes @ 11.7 g Au/tonnes

LEGEND

- Intrusive: diorite, diorite-andesite hybrid rock
- Extrusive: andesite massive, pillowed
- Altered andesite: cataclastic - dislocation alteration
- Altered andesite: ferrocyanate-silica hydrothermal alteration
- Dike
- Quartz vein
- Survey point - elevation (m)
- Gravel
- Foliation
- Fracture quartz filling
- Shear
- Pyrite



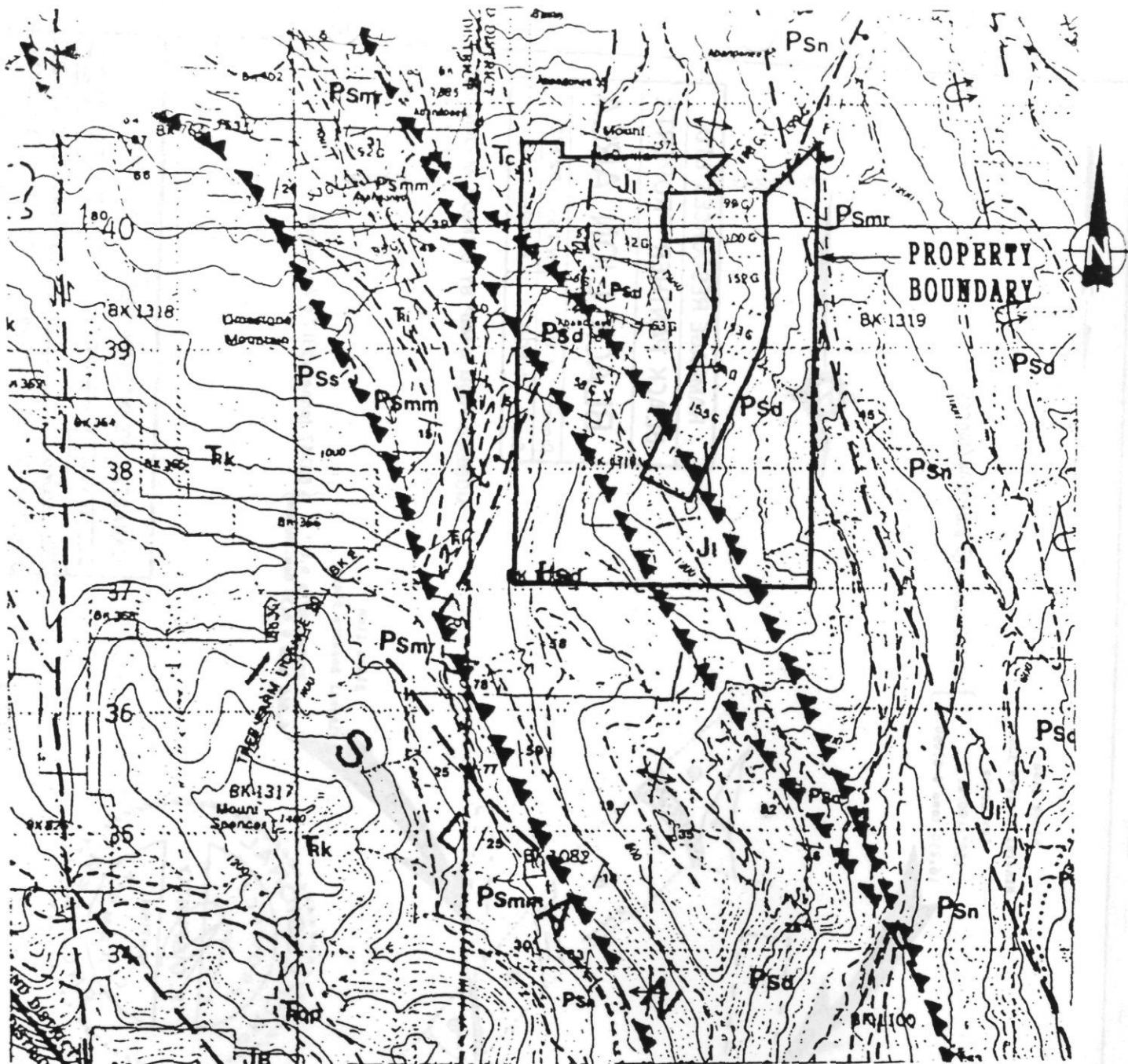
Note: Refer to Figure 6 for location of this area

SCALE






CANADIAN VERMILION RESOURCES CORP.

SCALE: as shown	APPROVED BY:	DRAWN BY: <i>J.W.</i>
DATE: <i>2/1/90</i>	<i>C.P. Reid</i>	REVISED: <i>2/1/90</i>
Jan-Mar-Black Panther-Black Lion Property		
Black Lion Assays & Reserves		DRAWING NUMBER:



UNITS

- EOCENE**
 Tc Catface Dacite
- JURASSIC**
 Ji Island Diorites
- TRIASSIC**
 TRk Karmutsen Basalts
- PERMIAN SICKER GROUP**
 Psmm Mount Clark Limestone/Argillite
 Psn Nitinat fragmental volcanics
 Psd Duck Lake felsic volcanics
-  Anticline
 Thrust fault
 Fault

BLACK PANTHER PROPERTY

RAMPAGE RESOURCES LTD

GEOLOGY

**FROM B.C.M.E.M.P.R.
 MAP 1989-6**

NTS- 92F/2





JULY 1991

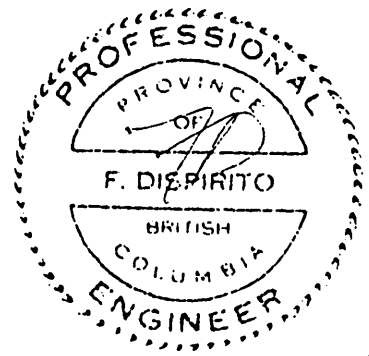
FIGURE

3

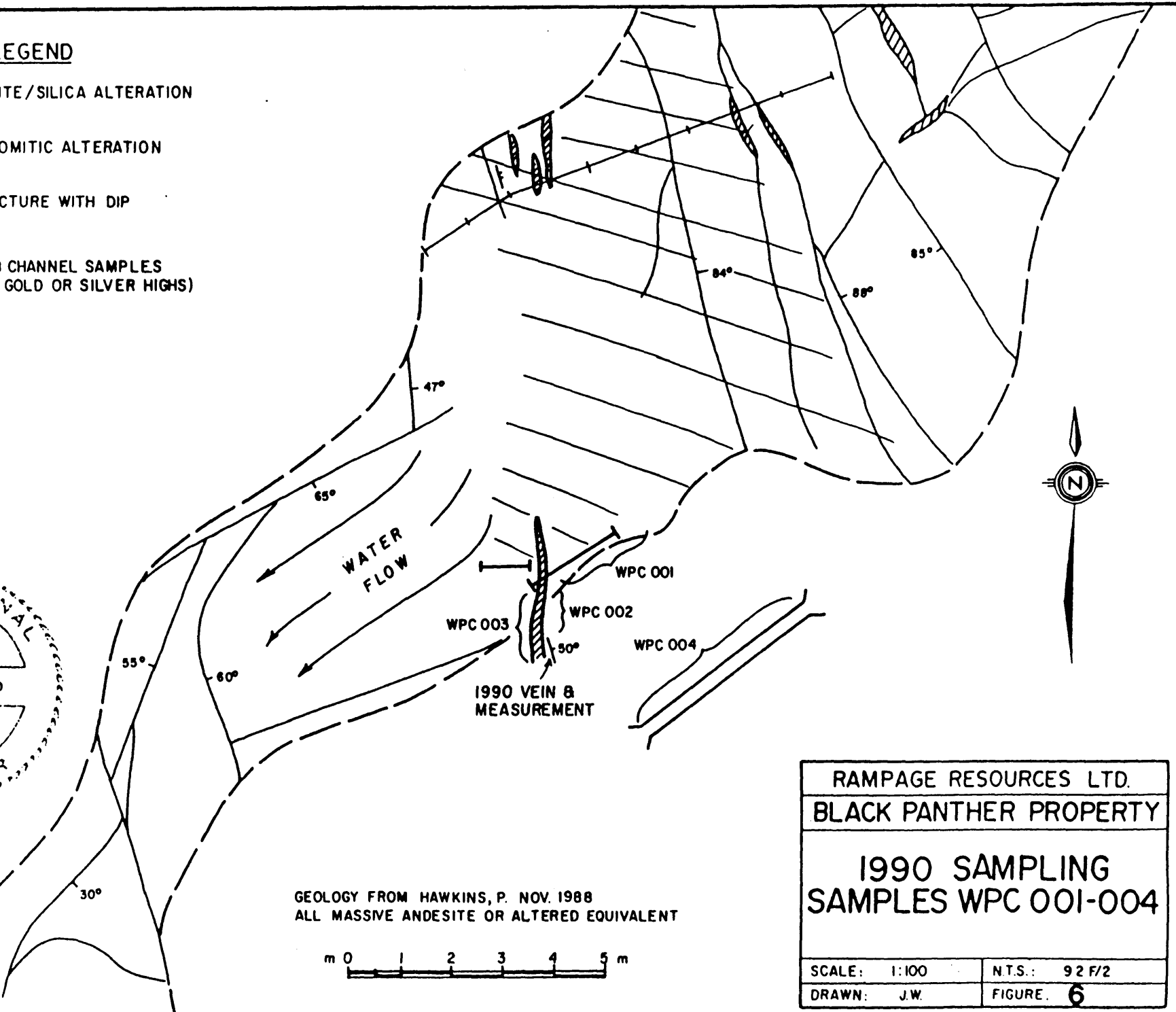


LEGEND

-  PYRITE/SILICA ALTERATION
-  DOLOMITIC ALTERATION
-  FRACTURE WITH DIP
70°
-  1988 CHANNEL SAMPLES
(NO GOLD OR SILVER HIGHS)



ADIT
BI



GEOLOGY FROM HAWKINS, P. NOV. 1988
ALL MASSIVE ANDESITE OR ALTERED EQUIVALENT



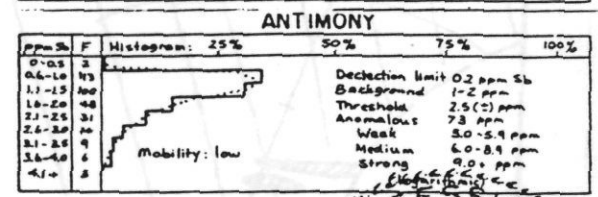
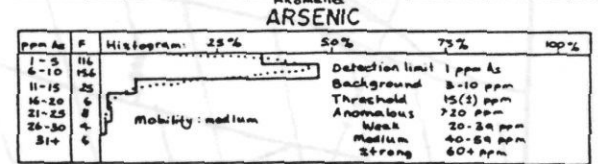
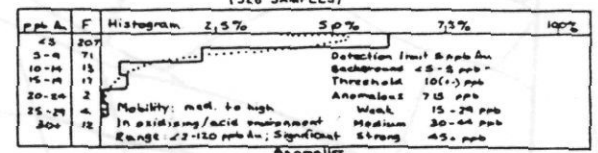
RAMPAGE RESOURCES LTD.	
BLACK PANTHER PROPERTY	
1990 SAMPLING SAMPLES WPC 001-004	
SCALE: 1:100	N.T.S.: 92 F/2
DRAWN: J.W.	FIGURE: 6

RAMPAGE RESOURCES LTD
BLACK PANTHER PROPERTY
ARSENIC-ANTIMONY-GOLD
SOIL GEOCHEMISTRY

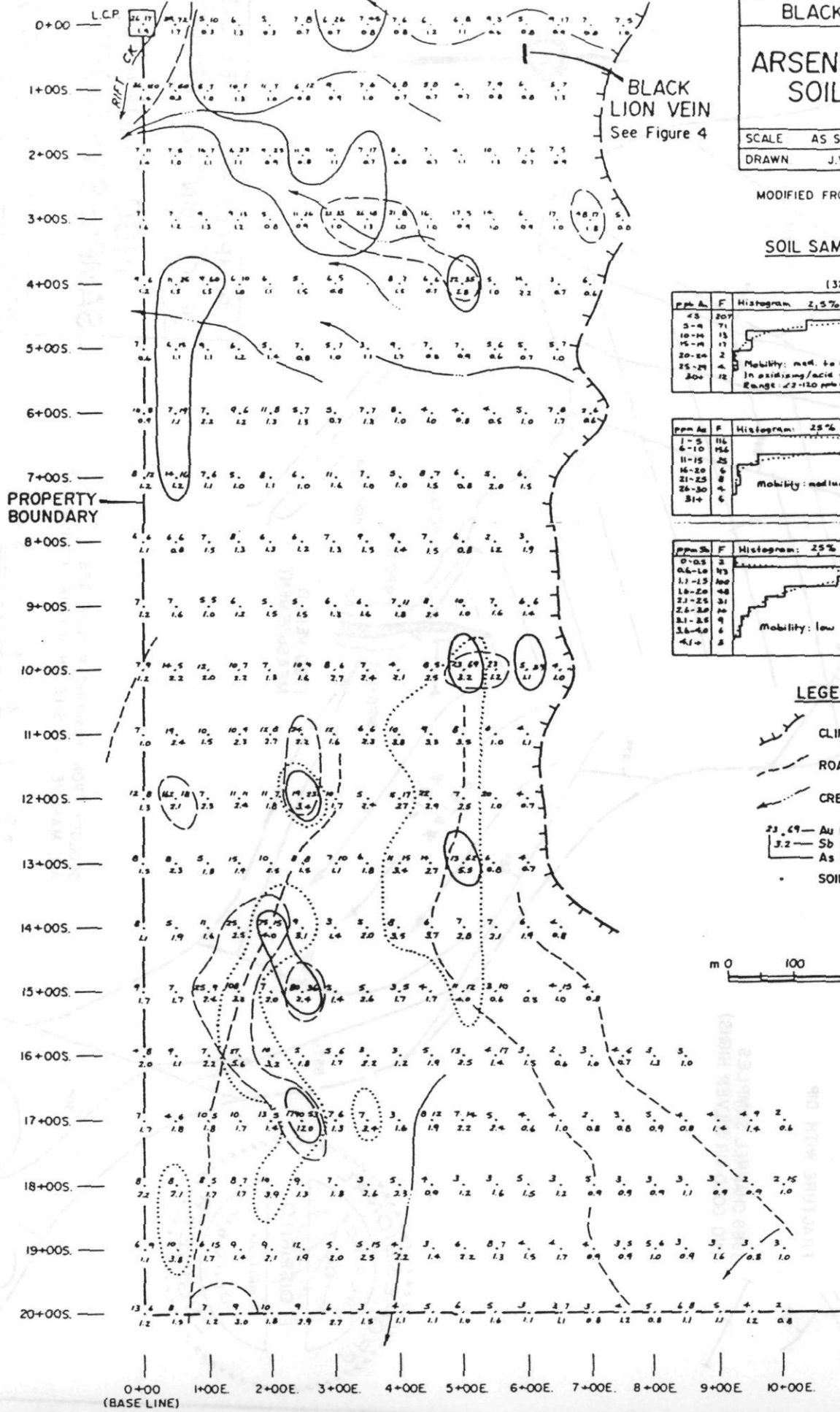
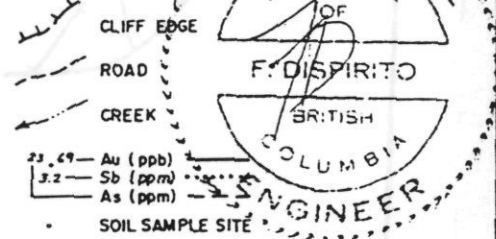
SCALE AS SHOWN N.T.S. 92 F/2
 DRAWN J.W. FIGURE 5

MODIFIED FROM A MAP BY LAANELA, H. JUNE 1986

SOIL SAMPLING HISTOGRAMS
GOLD
 (326 SAMPLES)



LEGEND



**APPENDIX 2
ANALYTICAL RESULTS**





**MIN
• EN
LABORATORIES**
(DIVISION OF ASSAYERS CORP)

SPECIALISTS IN MINERAL ENVIRONMENTS
CHEMISTS • ASSAYERS • ANALYSTS • GEOCHEMISTS

VANCOUVER OFFICE:
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THUNDER BAY LAB.:
TELEPHONE (807) 622-8958
FAX (807) 623-5931

SMITHERS LAB.:
TELEPHONE/FAX (604) 847-3004

Assay Certificate

OV-1680-RA1

Company: VANGUARD CONSULTING
Project: PANTHER
Attn: DAVID COFFIN

Date: NOV-06-90
Copy 1. VANGUARD CONSULTING, VANCOUVER, B.C.

*We hereby certify the following Assay of 4 ROCK samples
submitted NOV-01-90 by DAVID COFFIN.*

Sample Number	AU g/tonne	AU oz/ton
WPC001	.22	.006
WPC002	.04	.001
WPC003	5.83	.170
WPC004	.03	.001

Certified by

MIN-EN LABORATORIES

APPENDIX 3
CERTIFICATES



COMP: VANGUARD CONSULTING
 PROJ: PANTHER
 ATTN: DAVID COFFIN

MIN-EN LABS — ICP REPORT
 705 WEST 15TH ST., NORTH VANCOUVER, B.C. V7M 1T2
 (604)980-5814 OR (604)988-4524

FILE NO: OV-1680-RJ1
 DATE: 90/11/06
 * ROCK * (ACT:F31)

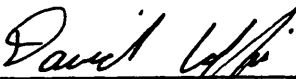
SAMPLE NUMBER	AG PPM	AL PPM	AS PPM	B PPM	BA PPM	BE PPM	BI PPM	CA PPM	CD PPM	CO PPM	CU PPM	FE PPM	K PPM	LI PPM	MG PPM	MN PPM	MO PPM	NA PPM	NI PPM	P PPM	PB PPM	SB PPM	SR PPM	TH PPM	U PPM	V PPM	ZN PPM	GA PPM	SN PPM	W PPM	CR PPM
WPC001	3.6	22250	850	11	115	.1	2	40450	10.3	24	76	44200	3400	7	35390	1172	1	150	77	990	23	1	43	1	1	92.9	62	1	3	1	176
WPC002	3.3	7410	1	9	39	.1	2	55240	.1	21	42	40750	2010	1	39070	1743	1	80	78	460	28	1	55	1	1	48.7	106	1	1	1	76
WPC003	33.2	1560	21691	9	22	.1	1	26430	490.1	17	29	94690	850	1	13190	1670	1	10	5	380	746	80	16	1	1	19.7	18	2	4	1	40
WPC004	1.7	25430	20	11	82	.1	1	23430	.1	28	79	42560	2140	11	31800	794	1	170	97	1480	8	3	45	1	1	116.9	50	1	2	2	198

CERTIFICATE

I, David Coffin, of the City of Vancouver in the Province of British Columbia, do hereby certify that:

- 1) I am a mineral exploration consultant with the firm of Vanguard Consulting Limited at 710-1185 Georgia St., Vancouver, B.C., V6E 4E6.
- 2) I attended the Haileybury School of Mines, Ontario, in the department of Mining Technology, from 1975 to 1977., and various courses dealing with geology, geography and related areas.
- 3) Since 1974 I have worked at a variety of jobs in the Canadian mineral exploration field, including regional and detailed prospecting, detailed geological mapping, core logging, property management and program development.
- 4) This assessment report is based upon a property visit conducted in October 1990 and a review of publicly held and available privately held information pertaining to the property, and my own knowledge of the area.
- 5) I hold no direct or indirect interest in Rampage Resources or the property, nor do I expect to receive any.
- 6) This report may be used by Rampage Resources Ltd. for inclusion in a Prospectus or a Statement of Material Facts.

Submitted at Vancouver, B.C.



David Coffin
31 July, 1991



CERTIFICATE

I, Frank Di Spirito, of the City of Vancouver in the Province of British Columbia, do hereby certify:

- 1) I am a Consulting Engineer residing at Quebec Street, Vancouver, British Columbia.
- 2) I am a graduate of the University of British Columbia (1974) and hold a Bachelor of Applied Science in Geological Engineering.
- 3) I am a registered member, in good standing, of the Association of Professional Engineers of British Columbia.
- 4) Since graduation, I have been involved in numerous mineral exploration programs throughout Canada and the United States of America, including programs conducted on properties adjacent and similar to the Black Panther property.
- 5) This report is based upon an evaluation of publicly held and available privately held information pertaining to the said property, and a my own knowledge of the area.
- 6) I hold no direct or indirect interest in the property described herein, or in any securities of Rampage Resources Ltd. nor do I expect to receive any.
- 7) This report may be utilized by Rampage Resources Ltd. for inclusion in a Prospectus or a Statement of Material Facts.

Signed at Vancouver, B.C.

Frank Di Spirito
Frank Di Spirito, B.A.Sc. P.Eng.
31 July, 1991



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 Statement of Material Facts as required by the *Securities Act* (British Columbia) and its regulations.

DATED: February 20, 1992

MCDERMID ST. LAWRENCE CHISHOLM LIMITED

Per:

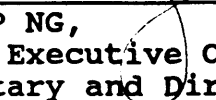


CERTIFICATE OF THE DIRECTORS AND PROMOTERS OF THE ISSUER

DATED: February 20, 1992

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Statement of Material Facts as required by the Securities Act and its regulations.

THE ISSUER



PHILIP NG,
Chief Executive Officer,
Secretary and Director



LARRY JORDAN,
Director

ON BEHALF OF THE BOARD OF DIRECTORS



RALPH ENGLUND,
Director



LARRY JORDAN,
Director

THE PROMOTER



LARRY JORDAN, Promoter
and Director