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SUPERINTENDENT OF BROKERS
AND
VANCOUVER STOCK EXCHANGE
(Development Company)
STATEMENT OF MATERIAL FACTS (08/89)
Effective Date: February 28, 1989



SUNTAC MINERALS CORPORATION

#860-625 Howe Street, Vancouver, B.C. V6C 2T6
Phone: (604) 687-7545

ISSUER, ADDRESS OF HEAD OFFICE AND TELEPHONE NUMBER

Canada Place, Vancouver, B.C. V6C 3C8

REGISTERED OFFICES OF ISSUER

Corporate Services Limited
Vancouver, B.C. V6C 3B8

ADDRESS OF REGISTRAR AND TRANSFER AGENT FOR ISSUER'S SECURITIES IN CANADA AND RECORDS OFFICE OF ISSUER

350,000 Units, each Unit comprising one common share and two Series "A" share purchase warrants, two warrants required to purchase one further common share. (The Offering may be increased by up to 15% (202,500 Units) in any subsequent subscription. See heading "Plan of Distribution".)

	Estimated (1) Price to Public	Estimated Agents' Commission (2)	Estimated Net Proceeds to be received by the Issuer (3)
Per Unit	\$1.00	\$0.075	\$0.925
Total	\$1,350,000	\$101,250	\$1,248,750

- (1) To be calculated in accordance with the rules of the Vancouver Stock Exchange.
(2) In addition the Agents will be granted Agents' Warrants entitling them to purchase up to a total of 675,000 common shares in return for guaranteeing the sale of the Units offered hereby. See heading "Plan of Distribution".
(3) Before deduction of the costs of this Offering estimated to be \$25,000.

ADDITIONAL OFFERING

The Agents have agreed to purchase (the "Guarantee") any of the Units offered hereby which have not been sold at the conclusion of the Offering. Any shares or Series "A" Warrants acquired by the Agents under the Guarantee will be distributed under this Statement of Material Facts through the facilities of the Vancouver Stock Exchange at the market price at the time of sale.

THE SECURITIES OFFERED HEREUNDER ARE SPECULATIVE IN NATURE. ALL OF THE PROPERTIES IN WHICH THE ISSUER HAS AN INTEREST ARE IN THE EXPLORATION AND DEVELOPMENT STAGE ONLY AND NONE OF THE ISSUER'S PROPERTIES CONTAIN A KNOWN BODY OF COMMERCIAL ORE. EXCEPT FOR THE POLARIS-TAKU PROPERTY NO SURVEY OF ANY PROPERTY OF THE ISSUER HAS BEEN MADE AND THEREFORE IN ACCORDANCE WITH THE LAWS OF THE JURISDICTION IN WHICH THE PROPERTIES ARE SITUATED, THEIR EXISTENCE AND AREA COULD BE IN DOUBT.

Information concerning the risks involved may be obtained by reference to this document; further clarification, if required, may be sought from a broker.

AGENTS

CANARIM INVESTMENT CORPORATION LTD.

2200-609 Granville St., Vancouver, B.C. V7Y 1H2

C.M. OLIVER & COMPANY LIMITED

2nd Floor, 750 West Pender Street, Vancouver, B.C. V6C 1B5

MCDERMID ST. LAWRENCE LIMITED

1000-601 West Hastings Street, Vancouver, B.C. V6B 5E2

CONTINENTAL SECURITIES

10th Floor, 1055 Dunsmuir Street, Vancouver, B.C. V7X 1L5

MIDLAND DOHERTY LIMITED

595 Burrard Street, Vancouver, B.C. V7X 1C3

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.

PROPERTY FILE

P.W.
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Good Friday
(Catface Project)

- Group II Presently held properties which are currently producing or being explored, or upon which exploration is planned within the next year.
- Group III Other presently held properties upon which the Issuer's acquisition and exploration costs to date exceed \$100,000.

Group	Property Name	Issuer's Acquisition and Exploration Costs to Date (in \$)	Shares Issued to Date	Planned Expenditure from Funds Available Upon Completion of the Offering
I	N/A	N/A	N/A	N/A
II	Good Friday	\$ 95,229	Nil	Nil
II	Jessy	Nil	100,000	Nil
II	Polaris-Taku	\$507,769	15,000	\$950,000
III	N/A	N/A	N/A	N/A

GROUP I - Properties for which regulatory approval has been obtained under this Statement of Material Facts:

There are no properties of the Issuer for which regulatory approval has been obtained under this Statement of Material Facts.

GROUP II - Presently held properties which are currently producing or being explored, or upon which exploration is planned within the next year:

Good Friday Property (Catface Project)

The Issuer is the recorded and beneficial owner of the Good Friday property which comprises six contiguous mineral claims totalling 65 units. Three of the claims were acquired, pursuant to an agreement dated as of November 10, 1987, from Alfred Edmonds Angus, Scott Edmonds Angus and Edsons Resources Ltd. (the "Vendors") for \$5,751.41 to reimburse the Vendors for out-of-pocket expenses associated with the property. The remaining three claims were acquired by staking. Alfred Edmonds Angus is the father of Craig Andrew Angus and Scott Edmonds Angus who are both directors and promoters of the Issuer. Edsons Resources Ltd. is a private British Columbia company owned by five members of the Angus family as to 20% each.

During the 1988 exploration season the Issuer completed an exploration program recommended by its consulting engineer, T. G. Hawkins P.Geol. of MPH Consulting Limited in a report dated January 29, 1988. The work program comprised geochemistry, geophysics, trenching, linecutting and prospecting at a cost of \$89,478 and outlined several drilling targets which will be tested during 1989 with an approximately \$100,000 diamond drill program.

The Issuer proposes to drill test the main showing on the property to depth and along the strike. Included in the Issuer's working capital is a reserve of approximately \$96,000 to complete the proposed drilling program which funds were raised under its initial public offering by Prospectus dated July 4, 1988. Management of the Company is of the view that the Good Friday Property, while promising, constitutes a lower corporate priority than the Company's Polaris-Taku Property (see below). Accordingly, upon completion of this Offering the reserved funds for the drilling program on the Good Friday Property will be re-allocated and used in conjunction with the proceeds of this Offering as set out under Item 2 herein. The Issuer intends to proceed with the recommended drilling program on the Good Friday Property during the 1989 exploration season, subject to obtaining additional financing.

The property has no known ore reserves.

Polaris-Taku Property

(a) The Acquisition Agreement

The Issuer has entered into an option agreement made as of the 27th day of July, 1988, (the "Option Agreement") with Rembrandt Gold Mines Ltd. ("Rembrandt"), an Ontario corporation, having an address at #819 - 409 Granville Street, Vancouver, B.C. V6C 1T2, wherein the Issuer has the right (the "Option") to earn an undivided 60% interest in and to the Polaris-Taku property, a former producing property which comprises 61 Crown granted mineral claims located in the Atlin Mining Division, British Columbia. Rembrandt is at arms-length to the Issuer.

Pursuant to a finder's fee agreement dated August 11, 1988, the Issuer issued 15,000 shares at a deemed price of \$0.90 per share to an individual at arms-length to the Issuer as a finder's fee in connection with the acquisition by the Issuer of the Option.

Under the terms of the Option Agreement the Issuer paid \$25,000 to Rembrandt to acquire the Option. In order to exercise the Option the Issuer must, prior to August 1, 1993, incur expenditures on the property aggregating \$3,000,000, complete a feasibility report, and, make annual cash payments to Rembrandt, as follows:

- on or before August 1, 1989, incur expenditures of at least \$300,000;
- on or before August 1, 1990, incur aggregate expenditures of at least \$800,000 and make a cash payment of \$40,000;
- on or before August 1, 1991, incur aggregate expenditures of at least \$1,300,000 and make a cash payment of \$100,000;
- on or before August 1, 1992, incur aggregate expenditures of at least \$1,800,000 and make a cash payment of \$100,000;
- on or before August 1, 1993, incur aggregate expenditures of at least \$3,000,000 and make a cash payment of \$100,000 and complete and deliver a feasibility report recommending commercial production.