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NO SECURITIES COMMISSION OR SIMILAR 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.

NEW ISSUE  
PROSPECTUS

DATED: MARCH 31ST, 1989



Man: Alex 103P/11  
MB Property (42F 274)

GREAT NORTHWEST RESOURCES CORP.  
(the "Company")  
619 - 602 West Hastings Street  
Vancouver, B.C. V6B 1P2

103P 015  
103P 139  
103P 140  
103P 141  
103P 143

PUBLIC OFFERING

700,000 Common Shares Without Par Value

	Price to Public	Commission	Net Proceeds to be Received by Company (1)
Per Share	\$0.35	\$0.05	\$0.30
Total	\$245,000.00	\$35,000.00	\$210,000.00

(1) Before deduction of the costs of the Issue, estimated at \$15,000.

A PURCHASE OF THE SECURITIES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED AS SPECULATION. ALL OF THE PROPERTIES IN WHICH THE COMPANY HAS AN INTEREST ARE IN THE EXPLORATION AND DEVELOPMENT STAGE ONLY AND ARE WITHOUT A KNOWN BODY OF COMMERCIAL ORE. SEE ALSO "RISK FACTORS" HEREIN.

THERE IS NO MARKET THROUGH WHICH THESE SECURITIES MAY BE SOLD.

THE VANCOUVER STOCK EXCHANGE HAS CONDITIONALLY LISTED THE SECURITIES BEING OFFERED PURSUANT TO THIS PROSPECTUS. LISTING IS SUBJECT TO THE COMPANY FULFILLING ALL THE LISTING REQUIREMENTS OF THE VANCOUVER STOCK EXCHANGE ON OR BEFORE JULY 4TH, 1989, INCLUDING PRESCRIBED DISTRIBUTION AND FINANCIAL STATEMENTS.

NO PERSON IS AUTHORIZED BY THE COMPANY TO PROVIDE ANY INFORMATION OR TO MAKE ANY REPRESENTATION OTHER THAN THOSE CONTAINED IN THIS PROSPECTUS IN CONNECTION WITH THE ISSUE AND SALE OF THE SECURITIES OFFERED BY THE COMPANY.

UPON COMPLETION OF THIS OFFERING, THIS ISSUE WILL REPRESENT

The Company has carried out a program consisting of trenching and sampling on the property at a cost of \$27,020.

The Company intends to carry out Stage 1 of the program recommended in the report of Harold M. Jones, P.Eng., dated October 16th, 1987 as revised on February 6th, 1989 (a copy of this report forms part of this Prospectus). The recommended program consists of geological mapping, VLF-EM survey, hand trenching and diamond drilling at an estimated cost of \$100,000. Contingent upon the results of this program and financing, Stage 2 of the recommended program consisting of diamond drilling at an estimated cost of \$165,000.

There is no surface or underground plant or equipment on the property.

THERE IS NO KNOWN BODY OF ORE ON THIS PROPERTY.

The proposed program is an exploratory search for ore.

OTHER PROPERTIES

*92F 274 Capsheaf*

The Company has additional mineral properties. These properties are as follows:

A. The MB Property (9 mineral claims) located in Nanaimo Mining Division, British Columbia which were acquired from Mike Boyle for \$4,467 (his cost of acquisition). The mineral claim Maxie Fr. was acquired from Alf Pedersen for \$50.00 both on June 2, 1987. The Company carried out a program consisting of geochemistry, trenching, mapping and diamond drilling on this property at a cost of \$78,667. Results were not encouraging (two claims, Stobie Fr. and Copper Cove, were allowed to lapse). No work on the remainder of the Claims is planned at this time. The Company will maintain its interests in the other claims and will attempt to arrange further exploration in due course.

The Properties are described as:

<u>Claim Name</u>	<u>Record Number</u>	<u>Lot No.</u>	<u>No. of Units</u>	<u>Expiry Date</u>
Shamrock	2522	186	1	November 24, 1990
Edna B	2523	188	1	November 24, 1990
Soverine	2521	183	1	November 24, 1990
Capsheaf	778	180	1	February 12, 1992
Milner	777	77	1	February 12, 1992
Maxie Fr.	2544	185	1	February 12, 1991
MB 1	2491	-	12	October 22, 1990

B. The Max, Max #1 and Leg #1 Mineral Claims (23 units) located in Omineca Mining Division, British Columbia which were acquired from Mike Boyle in consideration for \$9,710 (costs of acquisition and preparation of report) on May 25, 1987. No work is planned at this time.

The Properties are described as:

<u>Claim Name</u>	<u>Record Number</u>	<u>No. of Units</u>	<u>Expiry Date</u>
Max	7103	12	June 21, 1989
Max #1	7104	8	June 21, 1989
Leg #1	1670	3	July 4, 1989

PLAN OF DISTRIBUTION

The Company, by an agreement (the "Agency Agreement") dated February 6th, 1989 appointed Wolverton Securities Ltd. as its Agent ("Agent") to offer the Shares through the facilities of the Vancouver Stock Exchange (the "Exchange").

The Company by its Agent hereby offers (the "Offering") to the public through the facilities of the Exchange 700,000 shares (the "Shares") of the Company at a price of \$0.35 per share (the "Offering Price"). The Offering will be made in accordance with the rules and policies of the Exchange and on a day (the "Offering Day") determined by the Agent and the Issuer, with the consent of the Exchange, within a period of 180 days from the date (the "Effective Date") upon which the Shares of the Company are conditionally listed on the Exchange.

The Agent has agreed to purchase any Shares not sold at the conclusion of the Offering. In consideration therefore, the Agent has been granted non-transferable share purchase warrants ("Agent's Warrants") entitling them to purchase up to 175,000 shares of the Company for a period of two years from the day the shares of the Company are listed, posted and called for trading on the Exchange at the Offering Price during the first year and at \$0.4025 during the second year of the term of the Agent's Warrants. The Agent's Warrants shall contain, inter alia, anti-dilution provisions and provisions for the appropriate adjustment in the class, number and price of the shares issuable pursuant to any exercise of the right to purchase shares under the Agent's Warrants upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the shares, or any payment of stock dividends.