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VANCOUVER STOCK EXCHANGE

British Columbia, Canada

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PROPERTY FILE

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FILING STATEMENT

MAR-1 0 1994

Geological Survey Branch
MEMPR

(#_12/14_)

SLN VENTURES CORPORATION (formerly "Selena Research Corporation")

NAME OF COMPANY

2550 - 555 West Hastings Street, Vancouver, British Columbia, V6H 1A5

Telephone: (604) 684-2550 Fax: (604) 684-0916

HEAD OFFICE ADDRESS AND TELEPHONE NUMBER OF COMPANY

The R-M Trust Company

1177 West Hastings Street, Vancouver, British Columbia, V6E 2K3

NAME AND ADDRESS OF COMPANY'S REGISTRAR AND TRANSFER AGENT

The Company is, under the Rules of the Vancouver Stock Exchange (the "Exchange"), a "Venture Company".

The Vancouver Stock Exchange has not in any way passed upon the merits of the securities of 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.

ITEM 1: STATEMENT OF MATERIAL CHANGES IN THE AFFAIRS OF THE COMPANY

A. Coombs Copper Property

I. SALE AND PURCHASE AGREEMENT

In accordance with the terms of a Sale and Purchase Agreement dated July 7, 1993, between the Company and C.R.C. Explorations Limited (the "Sale and Purchase Agreement"), of 2197 Park Crescent, Coquitlam, British Columbia ("C.R.C. Explorations"), the Company has acquired a 100% interest in and to certain mining claims situated in the Nanaimo Mining Division, British Columbia, more particularly: Coombs 1, Record No. 317064, a twenty unit claim in the Coombs, Vancouver Island Area of the Nanaimo Mining Division, N.T.S. 92 F/2E, 1W, 7E, 8W (the "Property").

In accordance with the terms of the Sale and Purchase Agreement, the Company has agreed to:

- (a) pay to C.R.C. Explorations the sum of \$10,000.00 upon the signing of the Sale and Purchase Agreement (which has been paid); and
- (b) issue to C.R.C. Explorations 100,000 common shares of the Company.

The Company is seeking approval by the Exchange of the referenced Sale and Purchase Agreement by way of this Filing Statement.

II. GEOLOGICAL CONTRACT AGREEMENT

Pursuant to a Geological Contracting Agreement dated July 7, 1993 between the Company and Promin Explorations Limited ("Promin") of 2197 Park Crescent, Coquitlam, British Columbia, V3J 6T1, the Company retained the services of Promin to perform exploration and development work on the Coombs Copper Property.

A copy of the referenced Sale and Purchase Agreement and Geological Contracting Agreement are available for inspection during normal business hours at the offices of the Company located at Suite 2550 - 555 West Hastings Street, Vancouver, British Columbia, V6H 1A5.

C.R.C. Explorations Limited and Promin Explorations are companies controlled by Craig Payne of 2197 Park Crescent, Coquitlam, British Columbia, V3J 6T1 and both are at arm's length to the Company.

B. GEOLOGICAL SUMMARY REPORT

A Geological Summary Report (the "Report") dated October 15, 1993 has been prepared by Barry J. Price, M.Sc., P.Geo. with respect to the Property. The following italicized wording is excerpted from the Report.

A full copy of the Report may be examined during normal business hours at the offices of the Company located at Suite 2550 - 555 West Hastings Street, Vancouver, British Columbia, V6H 1A5.

LOCATION AND ACCESS

The Coombs property is located 15 kilometres west-southwest of Parksville, central Vancouver Island, British Columbia. The property straddles the boundaries of NTS map sheets 92F/1, 2, 7 and 8. The property is centred at 49° 16' north latitude and 124° 31' west longitude.

Access is via Highway 4 west from Parksville (or bypass) to Coombs, south along Pratt road and west along Grafton road to the main gate controlled by MacMillan Bloedell. A network of new and old logging roads crisscross the property on both sides of French Creek, but access is at present restricted by locked and welded gates. The welded gate will have to be removed before any exploration program begins. Roads are not currently maintained and 4-wheel drive vehicles are required for access. For any major exploration program, it is suggested that the roads be cleared of underbrush with a small bulldozer and repaired where necessary.

Supplies, services and accommodation are available in Parksville, roughly 15 kilometers east of Coombs, or in the larger centre of Nanaimo, 20 kilometers to the southeast.

CLAIMS

The Coombs property consists of one metric mineral claim of 20 units and 4 - 2-post mineral claims in the Nanaimo Mining Division. The claims are owned 100% by SLN Ventures Corporation.

The claims were purchased outright (100%) from C.R.C.Explorations Ltd. for \$10,000 and 100,000 shares of the company under a purchase agreement dated July 7, 1993.

Assessment work in the amount of \$100 per unit, or cash in-lieu of work will be required prior to the expiry date to hold the claims for an additional year.

This will amount to \$2,400 per year for the first three years. It is generally wise, however, to file the maximum amount (up to 10 years) if possible.

TABLE I
Claim Data - Coombs Property

Name	Record No.	No. of Units	Expiry Date
Coombs 1	317064	20	April 20, 1994
FC 1	<i>317356</i>	I	April 18, 1994
FC 2	317357	$ar{I}$	April 18, 1994
FC 3	317358	Ī	April 18, 1994
FC 4	317359	$ar{I}$	April 18, 1994

5 claims 24 Units

NOTE: Some or all of the FC claims may be "included" within the Coombs 1 claim, under a provision of the Mineral Tenure Act and regulations.

TOPOGRAPHY AND VEGETATION

The claims are situated on the northeast facing mountain slope which is incised by French Creek. Elevations range from 280 metres in the northeast corner to 1,060 metres along the western boundary of the claims.

Vegetation varies from open clear cut in the south and central area to second growth forest in the northern part of the claims. In the central part, thinning of replanted areas makes access difficult due to the salal ground cover.

LAND USE:

The area is crown land under logging lease held by Macmillan-Bloedel. The Coombs prospect however, has been explored intermittently since the 1930's. To the writers knowledge, there is no active logging in the claims area. Extensive harvesting of salal and other ground cover has been done in the past. Proper reclamation permits and likely a bond will have to be filed be required before trenching or drilling is to be carried out.

HISTORY:

Mineral exploration work in the Coombs area has been intermittent since the 1930's, when several short adits were driven in the side of a hill on an upper tributary of French Creek. Groves, (1976) stated that one of the adits intersected a magnetite-copper zone and was drifted on for a distance of 25 feet (7.6 metres) in a north-northeast direction. Sampling of the adit face is stated by Groves to have assayed 2% copper across five feet (1.5 metres).

In 1968 logging roads exposed a magnetite-pyrite-chalcopyrite zone on the west side of French Creek. Further exploration in 1969 by Echo Mining Co. Ltd., (Errol Hemmingsen), led to the discovery of the "Gem" magnetite-pyrite-chalcopyrite showing some 130 metres south-southwest of the mineralization exposed on the logging road. Preliminary trenching was carried out on the Gem showing during 1969 and 1970 by the owners of the claims.

Western Mines Ltd. (now Westmin Resources Ltd.) optioned the property in 1971 and carried out a magnetometer and soil sampling survey and limited diamond drilling.

Information of Westmin's work is "sketchy" but results indicate that another coincident anomalous soil and magnetometer target some 244 metres on strike to the north-northeast was discovered. No follow-up work was carried out over the anomalous areas. The drilling program consisted of seven or eight drill holes averaging approximately 200 feet (61 metres) each. It is reported by Rodstrom, 1976 that two of the drill holes intersected significant copper mineralization. Rodstrom reports one drill hole averaged 2.94% copper over 20 feet (6.1 metres).

In 1976, the property was known as the Skarn, or alternatively, the French Creek, Keegan or Gem showing. The Skarn 1-4, Ben (12 units and Zen (12 units) covered the property. The claims were owned by Estey Agencies Ltd., E.A.Campbell, and Thomas D.McEwan. It was explored by Cleaver Lake Mines Ltd., Box 1450, Coombs, B.C., who completed prospecting on the claims.

In 1976 the property surrounding the Skarn claims was known as "Coombs Copper" A claim of 6 units was owned by Lewis Ernest Knott, of 1765 Glastonbury Road, Victoria B.C., who completed prospecting on the claims. A short report was prepared by Hilding John Rodstrom, prospector.

C.R.C. Explorations Limited staked the ground in 1989, and Craig Payne, M.Sc., P.Geo. carried out geological mapping, prospecting, rock sampling, soil and geophysical surveys during 1990. The property was at that time held under option by Shoreham Resources Corp. The claims lapsed in 1993 and were re-staked immediately.

An estimate of total expenditures on the property is presented below, based on information from assessment reports and on conversations with Craig Payne:

1968-69	Echo Mining Co.Ltd.	Estimate	\$ 5,000
1971	Western Mines	Estimate	\$30,000
1976	Echo Mining Co.		\$ 7,000
1976	Rodstrom		2,246
1977	B.Furneaux	Estimate	\$ 3,000
1990-91	Shoreham Resources	Estimate	\$55,000
Total	Estimate		\$102,246

REGIONAL GEOLOGY

The Coombs property is situated in the Insular Belt (Wrangellia) of the Canadian Cordillera. This westernmost of five northwest-trending tectonic subdivisions in the Cordillera includes Vancouver Island and the Queen Charlotte Islands.

The general geology of Vancouver Island has been mapped by Muller and Carson, 1969 and Muller, 1977.

Stratigraphy: This belt is dominated by several volcanic/sedimentary cycles which are, from oldest to youngest, the Upper Paleozoic Sicker and Buttle Lake Groups, the Upper Triassic Vancouver Group, the Lower Jurassic Bonanza Group, all overlapped by sediments of the Cretaceous Nanaimo Group.

Sicker Group: The Sicker Group includes volcanic and sedimentary strata of Middle Devonian to Early Permian age. Basaltic pillow basalts to rhyolitic flows and domes, pyroclastic rocks, cherts and dykes and sills are present in a package that could be in excess of 3000 meters thick. A detailed description and summary of the stratigraphic units is beyond the scope of this report, as the Sicker Group does not outcrop in the Coombs area. (Additional detail is provided by Massey and Friday, (1989).

<u>Vancouver Group</u>: Overlying the Sicker Group, the <u>Karmutsen Formation</u> includes basaltic volcanics, with pillowed flows, pillow breccias, hyaloclastite breccias, as well as massive flows and sills. Limy sedimentary beds may occur near the top of the Formation. The unit may be up to 6,000 meters thick. Typical units within the Karmutsen Formation are shown in the accompanying Stratigraphic Column by Muller (1974).

The upper part of the Vancouver Group includes the <u>Quatsino Formation</u>, mainly massive limestone, probably deposited in a "shelf" environment, and of relatively uniform micritic texture. The unit is wide-spread, present over much of Vancouver island and the Queen Charlotte islands (Kunga Fm.). It is the host for practically all of the skarn iron and copper deposits common to the insular belt. Thickness may exceed 300 meters, but the unit is much thinner in the Nanaimo-Port Alberni area.

The uppermost unit of the Vancouver Group are the <u>Parsons Bay Formation</u>, dark siliceous and carbonaceous calcareous shale, calc-arenite and fine-grained sandstone.

Elsewhere on Vancouver Island, the lowermost Jurassic sedimentary unit, the <u>Harbledown Formation</u>, includes calcareous siltstones and laminated greywackes. The Bonanza Group Volcanics are dominantly calc-alkaline pyroclastic rocks with interbedded shale and siltstone. On Northern Vancouver Island, the unit is host to the large "Island Copper" porphyry deposit, and may be as much as 2,000 meters thick, but in the subject area is not seen.

The Nanaimo Group clastic marine and continental sedimentary units unconformably overlie the older Sicker and Vancouver Group rocks. Several economic coal deposits have been explored and developed in the group. A detailed discussion is not give here but the units are briefly described in the accompanying stratigraphic table.

Igneous intrusions: Most intrusive plutons in the Insular Belt are Jurassic. On Vancouver Island, about 10 percent of the area is underlain by the "Island Intrusions" of Early to Middle Jurassic age. These intrude volcanics of the Bonanza Group and are unconformably overlain by Upper Cretaceous sediments. Also occurring are numerous smaller intrusions of Tertiary age. These may be of late Eocene to early Oligocene age, as in the Mt Washington and Cowichan Uplift areas, or Early to Middle Eocene, as in the Tofino and Kennedy Lakes areas.

Structure: The structural style of Vancouver Island is characterized by northwesterly-trending structural culminations, northwesterly and northerly-trending plutons, and by southwesterly and northwesterly striking faults. (Gabrielse and Yorath, 1992). The Cowichan, Buttle Lake and Nanoose uplifts are anticlinoria, in which the Paleozoic Sicker Group strata are isoclinally folded into tight or isoclinal folds. Deformation also accompanied the Middle Jurassic Island Intrusions, and established the strong northwesterly structural trends. The Paleozoic arches remained active until Cretaceous time; several sedimentary basins and sub-basins such as the Tofino, Comox and Nanaimo basins developed on their flanks.

Much of the faulting took place in Tertiary time. Several strong easterly dipping thrust faults have positioned Sicker Group volcanics over Cretaceous sedimentary strata. Strike slip and graben type faults are also represented.

Mineral Deposits: Within the Alberni map area, a strongly mineralized part of Vancouver Island, the following generalized types of mineral deposits are found:

1. Volcanogenic massive sulphides (Buttle Lake, Lara)

2. Iron Formation and manganiferous chert.

Gold-bearing quartz-Carbonate veins (Debbie)
 Copper-molybdenum quartz veins/stockworks

5. Base-metal veins

6. Skarns (Texada, Villalta, Thistle, Coombs).

7. Quartz-Arsenic-Antimony veins.

Economically, the volcanogenic polymetallic massive sulphide deposits at Buttle Lake have been the most important. Production in 1990 was 4,000 tons per day and reserves were over 12 million tonnes averaging 2.34% copper, 5.2% zinc, 2.3 grams/tonne gold and 34.5 grams/tonne silver. Additional reserves in high grade zones have recently been discovered. These discoveries and development of reserves at the Lara deposit near Cowichan Lake led to staking of all known exposures of Mt. Sicker Group volcanics in the area.

The Domineer property near Mt. Washington is an epithermal gold-silver deposit with reserves of 550,000 tonnes grading 6.75 g/t gold and 32.2 g/t silver. The Debbie deposit, several kilometers southwest of the Coombs area has gold in pyrite and chalcopyrite in quartz-carbonate veins along shears. This deposit, with reserves of 838,000 tons grading 0.151 oz/ton gold, has led to the intense exploration of other veins and shears in the area.

Skarn Deposits: are those deposits caused by the alteration or replacement of limestones by iron oxides and sulphides associated with calcium or magnesian silicate minerals as a result of regional metamorphism or local contact metasomatic effects of intrusive rocks.

The Insular Belt (Wrangellia Terrain) hosts most of the significant copper-iron skarns in the province and many of these have significant precious metal content. The skarn deposits are mainly in the Quatsino Limestone unit (but may also occur in limy units within the Karmutsen Formation, and also in the Mt.Mark Formation (Sicker Group). The skarn alteration is often caused by the Jurassic Island Intrusions, but the Tertiary intrusions may also cause skarnification.

The following table gives some pertinent data concerning skarn deposits in British Columbia. A detailed discussion of skarns is provided by G.E.Ray and I.C.L.Webster, (1991).

Some Skarn Mineral Deposits in B.C.

DEPOSIT	SIZE tonnes	COPPER %	GOLD g/t	SILVER g/t	IRON M t conc.
CRAIGMONT P '90	30,092,000	.60es			
PHOENIX P	29,956,000	0.90	1.1	7.1	^
TEXADA P '76	21,187,000		1.57	1.89	
HEDLEY P	<i>7,278,000</i>		8.23	1.88	8
HEDLEY R '91	4,447,000		2.43	•	
BANBURY GOLD R	4,447,00		1.57		
OLD SPORT P	2,600,000	1.55	1.46	4.4	
MERRY WIDOW P	2,690,000	•	1.46	4.5.	2
MERRY WIDOW R'91	273,000	NA ·	3.43		
INDIAN CHIEF R'91	1,360,000	1.50	NA		
KLISUM	455,000	.46	2.06	<i>6.8</i> .	5
TILLICUM '93	461,000		10.97		
YREKA P '67	134,000		0.37		
YREKA R'91	129,000		6.86	•	
VILLALTA R '91	205,000		4.32		
IRON MINES	TO 1966			MILLION I	TONNES CONC.
BRYNNOR	3,563,000				2.68 Mt
ZEBALLOS IRON	1,117,000				.86 Mt
BENSON LAKE	3,286,000				1.60 Mt
JEDWAY	2,999,360				1.64 Mt
TASU '83	22,577,000	.003	0.07	2.4	
NIMPKISH	2,176,000				.91 Mt
IRON MIKE	136,500	•			.08 Mt
ARGONAUT	3,739,000				1.97 Mt

SOURCES: Can Mines Handbook, BCMEMPR, EMR MR 223. P = Production R = Reserves

Other very productive precious metal skarns in the USA and other parts of the world include the following:

DEPOSIT	SIZE tonnes	COPPER %	GOLD grams/t	SILVER grams/t
Buckhorn	6,700,000	na	3.5	na
McCoy Nev.	14,500,000	0.10	1.5	30.0
La Luz	15,000,000	0.44	4.1	1.2
Naica	10,000,000	0.4	0.4	180.0
Ok Tedi	40,000,000	1.5	1.6	na

GEOLOGY OF THE COOMBS PROPERTY:

The following discussion of the property geology has been provided by Payne (1991), who has given permission to quote the material directly:

"The property is underlain by Triassic, Vancouver Group, Karmutsen Formation basic to intermediate volcanic and tuffaceous rock, intermember (upper part of Karmutsen Formation) limestone (Quatsino Formation) and at one location these rocks are unconformably overlain by Upper Cretaceous, Nanaimo Group, Benson Formation conglomerate. Intruding these rocks is Jurassic granodiorite. Rock exposure on the property is limited to approximately 5% with outcrops along road cuts, some creek beds and hill tops."

Karmutsen Formation (umTrK)

"The Karmutsen Formation is tentatively subdivided into two units. Unit umTrK1 outcrops in the central part of the claim block. The trend of this unit is at present unknown due to structural complications. Generally, outcrops weather blackbrown while on fresh surface is green to dark green. The rocks are fine grained, amygdaloidal and locally porphyritic. Feldspar and pyroxene phenocrysts form up to 20% of the rock and generally occur in clusters or as individual phenocrysts set in a dark green to black aphanitic groundmass. Feldspar phenocrysts are usually altered to chlorite +\- epidote while pyroxene is altered to light green to green hornblende laths up to 2 millimetres in length. Locally, the rocks are weakly to moderately magnetic caused by disseminated magnetite (<1% to 2%). The rocks are weak to moderately calcareous with areas of fracturing and/or jointing (common on property) showing the strongest reaction to acid."

"Unit umTrK2 outcrops throughout most of the eastern and central part of the property and is green to dark green on weathered surface and mottled green to grey-green on fresh. The rock is fine grained, siliceous, fractured and contains irregular patches of chlorite and epidote throughout. Locally the rock appears tuffaceous and thus the distinction from umTrK1 although the difference between the two maybe on the degree of alteration and deformation rather than lithologic. Locally, Unit umTrK2 contains up to 5% disseminated pyrite and pyrrhotite with trace magnetite. Pyrite also occurs as 2 millimetre to 4 millimetre wide stringers. Generally, the rock is non-calcareous."

Quatsino Formation (umTrQ)

"Overlying and intercalated with the volcanic rocks is altered, siliceous and where observed fractured limestone (umTrQ). The only outcrops seen were associated with the skarn zone. The rock is grey, micritic and on fresh surface did not react to acid. Locally one sample contained a brown/black unidentified siliceous lense of material (argillite?)."

Benson Formation (uKB)

"In the southwest corner of the property one outcrop of conglomerate (uKB) was found believed equivalent to the upper Cretaceous, Nanaimo group, Benson Formation. The rock is green/brown with large 5 centimetre to 20 centimetre subrounded to angular clasts of mostly volcanic rock set in a fine to sandy dark green matrix. Southwest of the property along the Lockwood main road is a

sequence of fining upwards shale, sandy conglomerate to conglomerate. Tops are to the northwest and are overturned."

Island Intrusions (Jgd)

"Intruding Vancouver group rocks on the property is granodiorite (Jgd). Granodiorite outcrops in the eastern, central (along French Creek) and southern areas of the claim block. The rock is medium to course grained, greyish white with a distinct "salt and pepper" texture. The rock is composed of white plagioclase, feldspar and dull grey quartz with up to 6% disseminated black biotite ranging in size from 3 millimetres to 5 millimetres and 3% disseminated greenish black hornblende laths, ranging in size from 2 millimetres to 6 millimetres. Locally, biotite is chloritized. The rock is weakly magnetic."

"At one location in the southeastern part of the property is granodiorite breccia. The angular fragments in the breccia are grey to black and appear to be fragments of fine grained volcanic and coarse grained basic intrusive rocks."

Alteration:

"Karmutsen volcanic rocks exhibit varying degrees of propylitization. Unit $umTrK_2$ shows the most pervasive propylitization which imparts the yellowish green colour to the rock. Locally, calcite and quartz veining is common forming a weak to moderate stockwork often with disseminated pyrite, pyrrhotite and trace chalcopyrite. Generally unit $umTrK_2$ is moderately to strongly silicified. The strongest silicification is found in proximity to fault and/or breccia zones."

"In the central part of the property is a northwest trending skarn zone some 13 metres wide and 700 metres long. The host units of the exoskarn is limestone (umTrQ) and intermediate volcanic rock (umTrK2). The exoskarn alteration assemblage within the limestone consists of pinkish brown garnet, epidote, chlorite, actinolite and locally partially or totally altered hornblende (now actinolite/chlorite), pyroxene, carbonate, magnetite, pyrite, pyrrhotite, chalcopyrite and trace bornite."

"At two locations there appears to be a crude mineralogic zonation within the exoskarn from east to west as follows:"

Min	eralogy	Mineral	ogy	Miner	alogy
Dominant	Secondary	Dominant	Secondary	Dominant	Secondary
Magnetite	Pyrite Garnet Chalcopyrite Bornite	Garnet Pyrite Magnetite Chalcopyrite Pyrrhotite Actinolite	Chlorite Epidote Carbonate Malachite	Chlorite Epidote Actinolite Pyrite	Carbonate Clay Garnet Chalcopyrite >

Structure:

"Outcrops on the property show varying degrees of fracturing, jointing or faulting especially within the volcanic rock and limestone. Within the area mapped there are three dominant directions of faulting, northwest-southeast, northeast-southwest, and east-west. What is believed to be the oldest set of faults on the property is the northwest-southeast orientated set which is reflected regionally by the "Lockwood Creek" fault system. This fault system on the property has offset most rock units and may have acted as zones of weakness along which the granodiorite intruded (Muller and Carson, 1969). These faults dip steeply to the northeast."

"The northwest-southeast faults appear to be offset by both northeast-southwest and east-west faulting. This is also suggested regionally by the termination of the "Lockwood Creek" fault by the "Englishman River" fault. Generally the northeast-southwest faults dip steeply to the northwest while the east-west faults dip steeply north. The "sense" of movement on these faults is unknown at this time. However, of importance is the fact that the skarn mineralization appears to be associated with the northeast-southwest faulting, while gold mineralization appears to be associated with east-west faulting."

Mineralization:

Two styles of mineralization were observed on the property by Payne, (1991). In the central part of the claim block is a northwest striking, steeply dipping exoskarn which, in part, appears to have replaced a sheared and brecciated limestone horizon. Mineralization consists of magnetite, pyrite, chalcopyrite, pyrrhotite and trace bornite. This mineralization is exposed along a logging road (road showing), in a lower trench (Gem Showing) and upper trench (west showing). The trenches were excavated in 1969 and are now sloughed in. However, in 1976 the trenches were re-sampled by W.G. Hainsworth P.Eng. and W.D. Groves Ph.D., P.Eng., as described in Assessment reports.

Gem Showing: As stated in W.D. Groves report (1976) the lower trench (Gem showing) is exposed along strike for some 269 feet (82 metres). As the width of the zone could no longer be determined, due to sloughing of the bulldozer trench, (which had been excavated along strike), Groves chip sampled along strike within this zone for 164 feet (50 metres) which assayed 7.15% copper, 1.44 ounces silver per ton and 0.005 ounces gold per ton. A total of 11 rock samples were collected by Payne within the lower trench zone as a check on previously reported results.

SAMPLE	WIDTH	COPPER	GOLD	SILVER
NO.	TYPE	PPM	PPB	PPM
176	20 cm chip	54,249	1,744	37.2
177	grab	84,014	1,563	<i>54</i> .8
<i>178</i>	grab	25,430	1,315	15.9
179	grab	327	1	0.2
180	3m chip	71,906	<i>938</i>	<i>38.0</i>
181	grāb	760	2	0.7
182	grab	9,023	13	6.8
183	grab	3,329	20	5.6
184	grab	109	1	0.1
185	grab	9,163	· 38	5.2
186	grab	14,283	63	7.7

The 1990 sampling confirmed the presence of significant copper, silver and gold values. Copper values ranged from 109ppm to 84,014ppm, silver 0.1ppm to 54.8ppm and gold from 1ppb to 1,744ppb. There is a strong correlation of gold and silver values with high copper values. It is likely that some of the Payne samples may be more accurately called "selected" samples rather than true grab samples.

The writer took three selected samples from this showing to check on precious metal grades. These samples are numbered as follows:

SAMPLE NO.	WIDTH TYPE	COPPER %	GOLD oz/st	SILVER ozst
73802	selected	4.03	.010	.75
73803	selected	4.08	.008	.63
73804	selected	10.07	.160	1.59

Road Showing: The skarn zone exposed on the access road (Groves, road showing) is located some 425 feet (130 metres) on strike to the north-northeast from the lower trench showing. In 1990, a total of five rock samples were collected by C.Payne, and these returned copper values ranging from 637ppm to 1,771ppm. One of the chip samples returned 1,221 ppm copper across four metres.

The samples are tabulated as follows:

SAMPLE NO.	WIDTH TYPE	COPPER PPM	GOLD PPB	SILVER PPM
171	3m chip	1,211	<i>36</i>	4.3
172	Grab	<i>637</i>	17	2.0
173	20 cm chip	1,719	<i>78</i>	6.9
174	4 m chip*	1,221	26	4.2
175	Grab	1,771	15	2.3

NOTE: * chip taken along strike does not represent the width of the zone. This will have to be determined by hand trenching.

The writer took one character sample; a "grab of several rusty and magnetite-rich zones. This sample resulted in the following assay:

SAMPLE WIDTH		CO	PPER	GOLD	SILVER
NO. TYPE			%	oz/st	oz/st
73801	selected		.12	.005	.06

West Showing: The upper trench (Groves, west showing) is located 365 feet (111 metres) south-southwest from the road showing and is exposed over a length of 30.3 metres. Payne collected a total of nine rock samples in 1990 which returned copper values ranging from 30ppm to 3,540ppm, silver 0.1ppm to 10.6ppm and gold values from 1ppb to 2,119ppb. One 30 centimetre chip sample taken perpendicular to strike returned 3,540ppm copper and 2,119ppb gold. The samples are tabulated below:

SAMPLE NO.	WIDTH TYPE	COPPER PPM	GOLD PPB	SILVER PPM
187	30 cm	3,540	2,119	10.6
188	Grab	77	2	0.3
189	Grab	<i>258</i>	<i>3</i>	1.0
190	Grab	<i>87</i>	1	0.2
191	Grab	· 30	I	0.1
192	Grab	15	6	0.3
193	Grab	<i>387</i>	7	2.4
183R	Grab	54	32	0.5
184R	Grab	3,236	269	13.3

Due to time constraints caused by the necessity of walking to the property and transporting all samples back in one load, this area was neither examined nor sampled by the writer.

Payne showing: The second area and type of mineralization found on the property arbitrarily called the "Payne showing" for convenience, is located 280 metres west of the lower zone (road) showing. Outcrop exposed along an overgrown logging road was described by Payne as "sheared and brecciated intermediate to felsic tuffaceous? volcanic rock", which contains abundant chlorite and epidote, and 4% disseminated pyrite and pyrrhotite, occurring both as disseminations and stringers throughout the rock. Four rock samples collected by Payne from this area returned significant gold values ranging from 169 ppb to 2,182 ppb.

SAMPLE NO.	WIDTH TYPE	COPPER PPM	GOLD PPB	SILVER PPM
160	GRAB FLOAT	15	363	0.2
161	GRAB FLOAT	<i>36</i>	457	0.2
162	GRAB	29	2.182	0.1
163	GRAB	14	169	0.1

The writer did not have the opportunity to examine this showing, but the gold values are significant, and this area should be trenched and sampled in the future.

The total of 56 rock samples collected on the property in 1990 are tabulated in Appendix II. All samples were analyzed for 30 elements by ICP methods and gold by atomic absorption by Acme Analytical Laboratories Ltd. Vancouver, British Columbia. Rock and soil sample preparation techniques are described in Appendix I. All analytical results and rock sample descriptions are listed in Appendix II.

1990 SOIL GEOCHEMICAL SURVEY:

During the 1990 exploration program, 827 soil-samples were collected every 25 metres along grid lines spaced 100 metres apart. The samples were collected from the B soil horizon at depths varying from 25 centimetres to 35 centimetres. Although samples were analyzed by ICP methods for 30 elements, only results for copper, gold, zinc and arsenic were described briefly by Payne, (1991) as follows: (Geochemical results and sample descriptions are listed in Appendix III.)

Copper: Copper values range from 3ppm to 1,546ppm. Anomalous values were visually estimated from the data by Payne were as follows:

Threshold:

99ppm

Anomalous:

>=100ppm<=199ppm (40 samples)

Highly Anomalous:

>=200ppm

(24 samples)

Two copper soil anomalies are evident from the data; Anomaly 1 extends roughly eastwest some 700 metres from L103E, 105+00N to L109E, 106+25N. Anomaly 1 varies in width up to 50 metres. Soil geochemical values within the anomaly range from 203ppm to 688ppm. A "spur" of this anomaly extends some 200 metres down-slope to the south from L105E, 106+00N to L107E, 104+50N. The east-west orientated portion of anomaly 1 appears to follow the surface trace of an east-west fault while the southern extension of the anomaly extends down the slope from the Gem showing trench. It is interesting to note that soil copper values in the area of the exoskarn road showing are not strongly anomalous. This may be due to overburden type or thickness.

Copper dispersion pattern down slope from the exoskarn may account for Anomaly 2, which extends to the north some 200 metres along L105E, 109+75N and is open to the north. Copper values range from 346ppm to 1,546ppm. No immediate explanation was found by Payne for this anomaly, but the writer suggests as an alternative to down-hill dispersion, there is a possibility for a strike extension of the mineralized magnetite skarn into this area. This possibility could be tested by backhoe trenching.

Gold in Soil:

Gold values range from 1ppb (background level) to 116ppb. Anomalous values were visually estimated from the data as follows:

Background:

1-8 ppb

Weakly Anomalous:

>=8 ppb <=15ppb

(17 samples)

Anomalous

>=16ppb

(18 samples)

Anomaly 1 extends some 1,000 metres to the east from L100E, 103+00N to L107E, 108+75N and remains open to the east. The anomaly varies in width up to 50 metres. Four rock samples collected in the central part of the anomaly returned gold values ranging from 169ppb to 2,182ppb. The gold anomaly is coincident with an east-west orientated fault zone.

Several other small gold anomalies are scattered throughout the grid. All are of limited lateral extent.

Arsenic in soil:

Arsenic values range from 2ppm to 427ppm. Anomalous values were visually estimated from the data as follows:

Background:

Less than 19ppm

Anomalous:

>=20ppm <=39ppm (37 samples)

Highly Anomalous: >=40ppm

(18 samples)

Five areas are anomalous in arsenic. All five appear to be of limited lateral extent. However, all five anomalies are associated with either fault zones or lithologic contacts, but are otherwise not associated with known mineralization.

Zinc in Soil:

Zinc values range from 1ppm to 548ppm. Anomalous values for zinc were visually estimated from the data as follows:

Background:

Less than 99ppm

Anomalous:

>=100ppm<=199ppm

(54 samples)

Highly Anomalous:

>=200ppm

(16 samples)

Two areas anomalous in zinc were outlined by the data.

Anomaly 1 extends some 500 metres north from L106E, 103+25N to L104E, 106+75N, this part of the anomaly varies in width up to 90 metres. At the south end (L106E, 103+25N) the anomaly turns to the east for 250 metres to L109E, 104+25N. The northern part of anomaly 1 reflects in part the north end of the exoskarn mineralization. The southern portion of anomaly 1 remains unexplained.

Anomaly 2 extends some 500 metres to the north from L107E, 106+00N to L105E, 110+00N and parallels anomaly 1 to the north. Again the south end of anomaly 2 extends approximately 250 metres to the southeast to L109E, 106+00N. Anomaly 2 varies in width up to 100 metres on the north end and remains open to the north. The cause of anomaly 2 is unexplained at present, but conceivably could result, in part, from skarn mineralization extending northeastward from the "road showing".

In the 1990 rock sampling, the following samples were anomalous for zinc, and these should be examined in the field and trenched if warranted:

172R

2182 ppm Lead

2024 ppm Zinc

173R

2732 ppm Lead

396 ppm Zinc.

164

23 ppm Lead

771 ppm Zinc.

The map for zinc is not included.

GEOPHYSICAL SURVEYS:

Approximately 21 kilometres of VLF-EM and magnetometer surveying was completed in 1990 by S.J. Geophysics Ltd. with the data interpreted by S.J. Visser and T. Ballantyne.

The magnetic survey has outlined areas underlain by rock units of differing magnetic susceptibilities. Generally, the central part of the grid area namely L103E to L106E shows a relative positive magnetic feature associated with the skarn mineralization. Several magnetic highs of small size are contained within the overall high. Comparing the outcrop trace of the mineralized skarn zones with the line orientation, it is obvious that the grid lines (in hindsight) were cut parallel with the zones. This was pointed out by C.Payne (personal communication, 1993) with the suggestion that the magnetic and VLF survey should be re-done on grid lines which cross the mineralization approximately at right angles. The writer concurs with this suggestion.

Results of the initial VLF survey are inconclusive; a number of strong conductors occur, but these may be related to faults or shear zones. A small survey run across the Gem showing, perpendicular to the skarn zone, has coincident magnetic and VLF anomalies,

indicating that the entire grid should be re-surveyed with grid lines perpendicular to the pre-existing grid-lines.

DISCUSSION:

Exoskarn Mineralization

The copper-iron (gold) exoskarn mineralization appears to be emplaced along a northeast trending fault zone within sheared limestone and lime silicate rocks which may represent altered and siliceous volcanic rocks. If the Road Showing represents the same horizon as the Gem showing, the exoskarn mineralization could extend some 450 metres in a north-northeast direction. This target, with grades of up to 8.4% copper and 1.74 grams gold per tonne in selected specimens, has the best chance of providing a mineralized zone with significant tonnage potential. The exact position of drillholes completed 23 years ago by Westmin Resources is not known, and unless the drill data, which is reported by Westmin to have been destroyed in an office fire, can be recovered from the original property owners, the true position of the mineralized intercepts may never be known. Ultimately, if surface trenching across the skarn gives favorable widths and grades, the zone will have to be drilled.

Coincident Copper-Zinc Soil Anomaly

Approximately 250 metres northeast and on strike with the exoskarn mineralization is a coincident copper-zinc soil anomaly some 300 metres long and 100 metres wide which remains open to the northeast. This anomaly may suggest that the exoskarn mineralization extends another 400 metres to the northeast. However, the coincident soil anomaly may represent a down slope dispersion from the known exoskarn zone. Further grid preparation, followed by additional magnetic and VLF surveys, geological mapping, prospecting and trenching will be required to investigate the validity of this target.

In the writers opinion, the above two targets may represent a significant copper-iron-(gold) exoskarn which conceivably could have sufficient width, length and depth (based on reported drill hole data; one hole averaging 2.94% copper over 6.1 metres) potential to be of economic significance.

Gold Soil Anomaly

The gold anomaly in soil extends some 750 metres in an east-west direction across the grid. Magnetic data indicates the gold soil anomaly is coincident with a relative magnetic low feature suggesting an east-west orientated fault breccia zone. Four rock samples collected in the central part of the anomaly confirmed the presence of gold in rocks which returned values up to 2,182ppb gold. The gold anomaly remains open to the north-east. The writer regards this zone as a secondary target, but one which should be examined, trenched and sampled in detail in the future.

CONCLUSIONS

The writer considers that both of the above targets are valid exploration targets, considering the types of deposits that have been found by persistent exploration elsewhere in the map area, and concludes that there is a reasonable chance of finding an economic mineral deposit on the property.

02/15/94

RECOMMENDATIONS

The writer recommends that exploration proceed on the Coombs property. To further explore the copper-iron-gold skarn target and the gold target, a Phase 2 budget of \$65,000 is suggested to include hand and/or backhoe trenching, detailed geologic mapping, prospecting, re-orienting the baseline and extensions to the soil sampling grid along strike of known mineralization to the north, "Max-Min" or Induced Polarization surveys and magnetic surveys may help further define the exoskarn zone down dip and along strike, and as an aid in geological mapping and structural interpretation. Grid lines, because of strong magnetite concentrations, will have to be picketed. It is recommended that the road system be surveyed, along with critical grid points.

A Phase 3 budget of diamond drilling here estimated to cost \$290,000 would be contingent on results of the Phase 2 exploration program.

SUGGESTED EXPLORATION BUDGET:

Phase	2
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Accommodation/Board	4,000.00
Assay/Geochem	6,000.00
Max min/magnetometer survey	10,000.00
Geological mapping, consulting, supervision	12,000.00
Road repair	12,000.00
Nodu repuir	5,000.00
Trenching, Backhoe, Blasting	•
	10,000.00
Mobilization/Demobilization/Fuel	4,000.00
Vehicle rental, 30 days x \$100/day	3,000.00
Report/Drafting	<i>3,000.00</i>
Assessment filing	1,000.00
Contingency	
	7,000.00
TOTAL PHASE 2	\$65,000.00
Phase 3 (Contingent on Phase 2 Results)	\
Diamond Drilling, BQWL, 2,000 metres	200,000
Assay/Geochem 2	30,000
Supervision, Support, Transportation,	20,000
Accommodation/Board, Fuel, Salaries	35,000
Report/Drafting	5,000
Assessment Filing	•
	3,000
Contingency	17,000

TOTAL PHASE 3

\$290,000

B. Consolidation of Shares and Increase in Authorized Capital

By Special Resolution at its Annual General Meeting on held June 30, 1993 and reconvened on July 7, 1993, the Shareholders of the Company approved the consolidation of the shares of the Company on a 1 new for 9 old basis, such that the authorized share capital is altered from 20,000,000 common shares without par value, of which 9,170,000 common shares are issued and outstanding, to 2,222,222 authorized common shares without par value, of which 1,018,978 common shares are issued and outstanding.

By a further Special Resolution, the Shareholders of the Company have approved the increase of the authorized capital of the Company's common shares from 2,222,222 common shares without par value on a consolidated basis to 100,000,000 common shares without par value.

C. Change of Name

By a Special Resolution at its Annual General Meeting on June 30, and reconvened July 7, 1993, the shareholders of the Company have approved the change of the name of the Company to "SLN Ventures Corporation". This change of name shall be effected upon approval of this Filing Statement.

D. Convertible Debenture

The Company has entered into an Agreement in the form of a non-interest bearing Convertible Debenture (the "Debenture") dated January 15, 1994, between the Company and Swiss Overseas Trust Company, Grand Turk, Turk and Caicos Islands, the principal amount being \$677,662.10. Swiss Overseas Trust Company is an arms-length creditor, controlled by Martin Christen of the same address.

In accordance with the terms of the Debenture, the Company has agreed that, Swiss Overseas Trust Company shall be entitled to require the Company to pay the principal amount of the Debenture on January 15, 1996. In addition, the Debenture holder has the right to exchange for and in satisfaction of the principal amount of the Debenture, in whole or in part, fully paid common shares of the Company. The conversion value of the Debenture and the conversion price for the shares is to be determined by the ten (10) day average trading price of the Company's stock thirty (30) days after the approval of the Company's share consolidation by the Exchange.

By agreement with the Company, the Debenture holder has agreed to exercise the right to convert the outstanding principal into shares, for such amount of principal as is necessary to receive 200,000 shares of the Company, immediately upon approval.

E. Agreement with David M. Taylor and Northwest Digital Research

In accordance with the terms of an Agreement dated March 26, 1993, between the Company and David M. Taylor a businessman of 1772 West 68th Avenue, British Columbia, V6P 2W1, the Company has agreed to transfer all of its holdings in Northwest Digital Research Ltd., a subsidiary of the Company incorporated under the laws of British Columbia, having its registered office at #302 - 1220 West 6th Avenue, Vancouver British

Columbia V6H 1A5 (Northwest Digital), in particular, 99 common shares and 891,692 preferred shares in the capital of Northwest Digital (the "Shares") to David M. Taylor.

In consideration for the transfer the Shares by the Company, David M. Taylor will cause Northwest Digital to pay to the Company:

- (a) An amount equal to 30% of the net proceeds of the sale or disposition of, or the grant of rights to, certain computer software belonging to Northwest Digital until the Company has received payments in the aggregate of \$116,446.00;
- (b) An amount equal to 15% of the net proceeds of the sale or disposition of, or the grant of rights to that same computer software for the two year period after the Company has received payments in the aggregate of \$116,446.00.

David M. Taylor is the former President and director of the Company.

Shareholder approval of this agreement was received at the Company's Annual General Meeting, held on Wednesday, December 22, 1993.

The Company is requesting approval by the Exchange of the referenced Agreement by way of this Filing Statement.

F. Private Placement

The Company has arranged to raise the sum of \$200,000 by way of private placement, consisting of flow-through shares and non-flow-through units. The units will consist of one share and one non-transferrable share purchase warrant, exercisable at the purchase price during the first year and at 115% of the purchase price during the second year. The proceeds of the private placement will be allocated by the Company as follows:

- (a) \$65,000.00 to fund a work program on the Property; and
- (b) \$135,000.00 as unallocated working capital of the Company.

The placees are:

Name	<u>Amount</u>
423615 B.C. Ltd. 435 Burhill Road	\$65,000 flow-through shares
West Vancouver, B.C.	
V7S 1E7 (John Prevedoros)	
James MacFarlane 109 - 1710 West 13th Avenue	\$65,000 non-flow-through units
Vancouver, B.C.	
V6H 1N7	

Name

Amount

Estevan Investments Ltd. 2204 - 1275 Pacific Street Vancouver, B.C. V6E 1T6 (Robert C. Grey) \$70,000 non-flow-through units

The purchase price of the private placement will be based on the price of the Company's shares on the day 90 days after approval of the Company's Filing Statement.

ITEM 2: FINANCIAL INFORMATION

As of the date of this Filing Statement, the Company had a working capital deficit of approximately \$50,000.00.

The Company does not own any shares or any other securities of other companies as investments.

ITEM 3: MATERIAL NATURAL RESOURCE PROPERTIES

The Company does not own or hold any interest on any material natural resource properties other than that disclosed in Item 1 herein.

ITEM 4: PARTICULARS OF NON-RESOURCE ASSETS

The Company does not hold any interest in any non-resource assets other than that referred to in Item1 herein.

ITEM 5: CORPORATION INFORMATION

The Company is authorized to issue 20,000,000 common shares as at June 30, 1993 and as at that date there are 9,170,000 shares issued and outstanding, of which 637,560 are escrowed.

After the consolidation of shares and increase in authorized capital referred to in Item 1 herein, there are 100,000,000 common shares with 1,018,978 shares issued and outstanding, of which 70,729 are escrowed.

Upon approval of this Filing Statement, a further 200,000 shares will be issued to Swiss Overseas Trust Company. Refer to Item 1 D for particulars.

The share capital of the Company consists of one class of share. All shares issued by the Company rank equally as to dividends, voting rights and distribution of assets on winding-up or liquidation of the Company.

ITEM 6:

DIRECTORS, OFFICERS, PROMOTERS AND PERSONS HOLDING MORE THAN A 10% INTEREST IN THE ISSUED SHARES OF THE COMPANY

The following table sets forth the names, residential addresses, principal occupations and shares beneficially owned by directors, officers and promoters of the Company.

Name, Address and Position	Number of Shares Owned	Principal Occupation For Past 5 Years
President and Director	NIL	Chartered Accountant. 1992 to present, Director of Finance and Chief Financial Officer of Nikka Technologies Inc., 1991 to present, Director of Northwest Digital Ltd., Mercantile Gold Corp.; 1988 to 1991, Director and Officer of Auriga Resources Limited;
Leonard C. Dennis #104 - 5555 14th Avenue Delta, B.C. V4M 3X1 Director	NIL	Marketing Manager, 1975 to present, Canadian Helicopters Limited; 1989 to present, Director of Sabre Marketing Corp.; 1992 to present, Director of Olympus Holdings Corp.
Leonard W. Saleken 6976 Laburnum Street Vancouver, B. C. V6P 5M9 Director	NIL	Consulting Geologist. 1987 to present, Director and Officer of Goldcliff Resources Corporation, 1992 to present, Director of Tycoon Ventures Inc.; 1987 to 1988, Manager Western Exploration, Corona Group; 1984 to 1987, Manager Exploration, Mascot Gold Mines;

Notes:

- (1) None of the directors or officers are directors of reporting companies which have been cease traded, suspended for more than thirty days or struck from the Register of Companies by the Registrar of Companies.
- (2) None of the directors or officers have received any other direct or indirect remuneration or anything of value from the Company other than as disclosed in this filing statement.

- (3) (a) Donald G. Crossley is currently a director and/or officer of two other reporting companies;
 - (b) Leonard C. Dennis is currently a director and/or officer of two other reporting companies; and
 - (c) Leonard W. Saleken is currently a director and/or officer of two other reporting companies.

A list of the names of such companies will be available at the location and during the times specified in Item 9.

(4) There are no persons known to the management whose holdings exceed 10% of the issued shares of the Company who are not listed above except:

Name and Address		Number of Shares	
CDS & Co. West Canada Depository Westbank Investments Inc.		1,691,000 5,633,553 1,017,000 ¹	·

ITEM 7: OPTIONS TO PURCHASE SECURITIES OF THE COMPANY

The Company has no stock options outstanding.

SECURITIES OF THE COMPANY HELD IN ESCROW, POOL OR SUBJECT TO HOLD PERIOD RESTRICTIONS

A. Escrow Shares

After the Consolidation of shares referred to in Item 1 herein, there will be a total of 70,729 shares held in escrow by The R-M Trust Company of 1177 West Hastings Street, Vancouver, British Columbia, V6E 2K3, subject to the direction or determination of the Vancouver Stock Exchange. The following table sets forth the names and number of shares to be held by beneficial holders of the escrowed shares.

Name	No. of Shares Owned
David G.P. Allan	9,540
John D. Morgan	3,076
James A. Tooley	2,353
Eamon B. Newcombe	3,023
Roger H. Martel	3,112
J. Jacques Gill	2,348
Derek C. Hannaford	682

A company controlled by M. Eric Turcotte.

Name	No. of Shares Owned	
John R. Ing	1,203	
Howard D. Laxton	1,708	
Northwest Digital Research Ltd.	7,084	
London Minerals Ltd.	2,361	
Tyron M. Williams	3,542	
Michael C. Burns	3,542	
F. Michael P. Warren	3,542	
John D. Morgan in Trust	23,613	

The escrow restrictions provide that the shares may not be traded in, dealt with in any manner whatsoever or released, nor may the Company, its transfer agent or escrow holder make any transfer of record or trading of shares without the consent of the Vancouver Stock Exchange. Any shares not released from escrow before December 31, 1993 will be cancelled.

B. Pooled Shares

There are no shares of the Company held in pool.

C. Shares Subject to Hold Restrictions

i) Pending Private Placement

Shares issued under the pending private placement upon the exercise of the share purchase warrants will be subject to a hold period of one year from date of payment.

There are no other securities which are subject to an unexpired hold period originally imposed by the Superintendent of Brokers or the Exchange other than as disclosed in Item 1 herein.

ITEM 9: PARTICULARS OF OTHER MATERIAL FACTS

A. Legal Proceedings

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

B. General

There are no other properties proposed to be acquired, or other transactions, for which regulatory approval is not being sought under this Filing Statement.

The time and place at which a list of the names of the reporting companies referred to in

Item 6(3) may be inspected during the 30 day period after the Exchange publishes a notice regarding this Filing Statement is:

Devlin Jensen
Barristers & Solicitors
Suite 2550
555 West Hastings Street
Vancouver, B.C.
V6B 4N5

between the hours of 2:00 p.m. and 4:00 p.m., Monday through Friday.

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.

DATED at Vancouver this 15	thday of	ebruary	, 1994
Signature		•	-
; ·	· .		
Name [please print]			
			,
Signature			•
D. Crossley	· · · .		
Name [please print]			
DONALD GT.	CROSSI	-EY	·