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W.C. claims
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March 12, 1990

BRITT RESOURCES LTD.
(Formerly Stackpool Resources Ltd.)
Suite 620, 625 Howe Street
Vancouver, British Columbia
V6C 2T6
(604) 687-2905

92G/11E3

W.C. = Belle *92GNW014
Gin = Slide Ck. 92GNW043

OFFERING OF RIGHTS TO SHAREHOLDERS TO
SUBSCRIBE FOR 1,093,271 ADDITIONAL COMMON SHARES.

SUMMARY OF OFFERING

Record date:	March 22, 1990
Shares trade ex-rights:	March 16, 1990
Rights called for trading:	March 16, 1990
Rights trade for cash:	April 17, 1990
Rights expire:	April 23, 1990

Exercise price of rights: \$0.15 per Share

RIGHTS: Each shareholder of record will receive one Right for each common share held on the Record Date. Two Rights and \$0.15 are required to subscribe for one Share up to the close of business on April 23, 1990.

Minimum Subscription: \$163,990.65

Net Proceeds to Issuer if all Rights are taken up: \$ 163,990.65*

* Before deduction of the costs of this issue estimated to be \$20,000 and before deduction of a maximum commission of \$16,399.

Use of Proceeds: The Issuer intends to apply \$75,000 of the net proceeds from this offering to fund Phase I exploration work on the Issuer's Indian River Property as recommended by W.G.T. Consultants Ltd. in their geological report on the Indian River Property dated April 7, 1988, as revised March 21, 1989. The

Recd April 10/90

<u>Name</u>	<u>Number of Shares</u>	<u>Percentage</u>
James M. Brady	428,865 (post consolidation)	44.59%

* This includes shares held by Tachyon Venture Management Ltd., a private company controlled by James M. Brady.

CORPORATE SUMMARY

The Issuer is a natural resources company engaged in the business of acquiring and exploring natural resource properties.

NATURAL RESOURCE PROPERTIES

Indian River Property, Vancouver Mining Division, Province of British Columbia

Interest Acquired by the Issuer

<u>Claim Name</u>	<u>Claim No.</u>	<u>Units</u>	<u>Expiry Date</u>
Gin	2432	20	March 3, 1990
W.C. 1-4	25054-57	4	September 10, 1993

Location and Access

The Gin claim is located approximately 6-10 km east and southeast of the town of Squamish, B.C. and south of the Mamquam River. The Gin claim is transected by Raffuse Creek.

The W.C. Claims are situated south of the Indian River adjacent to International Maggie Mines Ltd. Access to both claim areas is provided by good logging roads from Squamish.

History and Mineralization

Historically, exploration in the Squamish - Whistler area dates back to 1898, with the discovery in the Howe Sound area of what was to become the Britannia Mining Camp. Exploration efforts in the area were concentrated on prospecting the roof pendants of rocks belonging to the Gambier Group Volcanics; the host rocks to the Britannia Camp.

Exploration of Gambier Group rocks in the 1970s resulted in the discovery of and production from the Northair base precious metal deposit and the Brandy Wine Gold and Silver Occurrences in the Whistler area.

In recent years, International Maggie Mines Ltd. discovered base and precious metal mineralization on the Stawamus River, Indian River divide, two kilometers northwest of the Issuer's W.C. Claims.

Gin Claim Area

Most of the Raffuse Creek area is underlain by porphyritic andesite typical of the Gambier group. The andesite package is host to a belt of rhyolite and dacite intrusions, flows, tuffs, and graphitic mudstones. The centre of volcanism of this belt is located at the south end of the area, whereas the sediments outcrop in the northeast. A 300 m wide shear zone has developed along the western flank of the Raffuse Creek valley; original rocks have been changed to chlorite and sericite schists within this zone.

Numerous soil and rock anomalies were detected in the Raffuse Creek region; most of these occur within the felsic pyroclastic belt and define or extend, previously known anomalous zones. Mineralization as found in 1982 and 1983 consists of weakly mineralized tuffaceous horizons and veins (base and precious metals) occurring mostly in the southwestern portion of the target area, however, these were deemed either too small or have too low a grade to be of economic significance in 1983.

W.C. Claims Area

The W.C. Claims located at the headwaters of the Indian River were geologically investigated by W.G. Timmins Exploration & Development Ltd. and drilled by D.W. Coates Enterprises Ltd. The work was carried out from July to September, 1983.

The geology of the Property consists of a narrow roof pendent of Gambier Group dacite tuffs. These tuffs enclose part of a rhyolite volcanic dome, host to numerous quartz chalcopyrite veins. Sphalerite and galena also occur locally as impregnations in the rhyolite. The tuffs below the central part of the dome are thermally metamorphosed to a cordierite-eye bearing siliceous hornfels. Those above the dome horizon are not metamorphosed despite being in contact with quartz diorites of the Coast Plutonic Complex.

Two diamond drill holes were drilled with the intention of intersecting down-dip projections of mineralization outcropping in the centre of the property. The main result of the drilling

program has been to confirm the extension of surface stratigraphy at depth.

A total of 40 rock chip, 25 soil and 9 silt samples were collected from the W.C. Claims. 29 core samples from DDH 83-02 were also sent for analysis.

Most of the rock samples were from the 10 to 15 mineralized outcrops in the centre of the Property and results compare favourably with those of 1982 (i.e. average 3% CU and 1 oz/t Ag over 1 to 2 meters). Other rock samples from various newly discovered mineralized and other non-mineralized outcrops suggest a metal zonation of copper-silver to lead-zinc from the centre of the rhyolite dome to its edges. Core samples indicate the presence of a few narrow copper-gold bearing siliceous zones throughout the rhyolite.

Exploration Recommendations

The W.G.T. Consultants Ltd. Report recommends a two stage success contingent exploration program.

Rock lithogeochemistry and geophysical surveys to provide preliminary drill targets is recommended in the Gin claim.

A program of rock lithogeochemistry from the northwestern to southwestern corners of the W.C. Claims is recommended in order to determine potential mineralized halos.

As well, a more detailed grid controlled mapping survey is recommended as volcanic stratigraphy is a vital facet in exploration for volcanogenic massive sulphides.

Drilling of anomalies and of the showings in order to determine the down-dip extent with the intent of location of the source sulphide body is also recommended.

The total estimated cost of the Phase I exploration program on the Issuer's Indian River Property is \$75,000.

Corporate Affairs

The Issuer's last annual general meeting was held on April 27, 1989, and the shareholders received and considered the Issuer's audited financial statements as at October 31, 1988, at that time. There have been no extraordinary general meetings and no change to the Issuer's officers directors since the last annual general meeting.

The Issuer's directors are unaware of any transfer of shares