

ADRIANA 92H/10E

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SUPERINTENDENT
OF BROKERS

BARCLAY RESOURCES LTD.

008339

PROSPECTUS

Date: 27 October, 1977

NEW ISSUE

300,000 COMMON SHARES

	Price to Public	Commission	Proceeds to Issuer if all Shares are Sold
Per Unit:	15¢	3.75¢	11.25¢
Total:	\$45,000.00	\$11,250.00	\$33,750.00*

* Less cost of issue estimated at \$3,000.00.

THERE IS NO MARKET FOR THE COMPANY'S SECURITIES.

A PURCHASE OF THE SHARES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED A SPECULATION SINCE THE COMPANY'S MINERAL CLAIMS ARE STILL ONLY IN THE EXPLORATION STAGE. REFERENCE SHOULD ALSO BE MADE TO THE CAPTION, "PRINCIPAL HOLDERS OF SHARES", ON PAGE 8 AND THE COMPARISON OF THE PERCENTAGE OF SECURITIES BEING OFFERED TO THE PUBLIC BY THIS PROSPECTUS AND THOSE ALREADY ISSUED BY THE COMPANY TO PROMOTERS, DIRECTORS AND CONTROLLING PERSONS FOR CASH AND PROPERTIES.

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.

NO SURVEY HAS BEEN MADE OF THE COMPANY'S LOCATED MINERAL CLAIMS; THEREFORE, IN ACCORDANCE WITH THE MINING LAWS OF THE PROVINCE OF BRITISH COLUMBIA IN WHICH SUCH CLAIMS ARE SITUATED, THEIR EXISTENCE AND AREA COULD BE IN DOUBT.

THE PROPERTY OF THE COMPANY IS WITHOUT A KNOWN BODY OF COMMERCIAL ORE, AND THE PROPOSED PROGRAMME IS AN EXPLORATORY SEARCH FOR ORE.

REFER TO THE CAPTION, "USE OF PROCEEDS", ON PAGE 3 FOR PARTICULARS OF THE MINIMUM SUBSCRIPTION TO WHICH THIS ISSUE IS SUBJECT.

PROPERTY FILE

92HNE Gen -05

I N D E X

	<u>Page</u>
New Issue	Front Page Cover
Name and Incorporation of Issuer	1
Plan of Distribution	1
Directors and Officers	1
Capitalization	2
Prior Sales	3
Description of Share Capital	3
Use of Proceeds	3
Description of Business and Property of Issuer	6
Preliminary Expenses	8
Principal Holders of Shares	8
Promoters	9
Remuneration of Directors and Senior Officers	9
Escrowed Shares	10
Material Contracts	11
Interest of Management and Others in Material Transactions	11
Auditors, Transfer Agents and Registrars	11
Purchaser's Statutory Right of Rescission	11
Other Material Facts	12
Financial Statements	
Engineering Report	
Certificate	

NAME AND INCORPORATION

The full name of the Company is BARCLAY RESOURCES LTD. Its registered and records office is at 1620 - 701 West Georgia Street, Vancouver, British Columbia. Its head office is at 314 - 543 Granville Street, Vancouver, British Columbia.

The Company was incorporated on April 27, 1977, under the laws of the province of British Columbia by memorandum and articles, and it is a reporting company.

PLAN OF DISTRIBUTION

The Company will sell its shares through persons or companies registered under the Securities Act and will pay a commission of up to twenty-five percent (25%) or 3.75 cents per share to such persons or companies for each such share sold. The Company may also sell its shares directly to the public, in which case it may allow a commission to subscribers of up to twenty-five percent (25%) or 3.75 cents per share for each share subscribed for. No commissions will be paid to trading directors of the Company for shares sold by them. The Company may also sell shares through a salesman registered to the Company and will pay a commission of up to twenty-five percent (25%) or 3.75 cents per share to such salesman.

DIRECTORS AND OFFICERS

<u>Name and Address</u>	<u>Principal Occupation for past five years</u>	<u>Position with Company</u>
Laurence Maurice Kershaw 415 - 1999 Nelson St., Vancouver, B.C.	<u>Jan. 1955 to Sep. 1964</u> Self-employed, chartered accountant	Secretary and director
	<u>Sep. 1964 to May, 1976</u> Account executive, Midland Doherty Limited	
	<u>Sep. 1976 to Feb. 1977</u> Account executive, Bache Halsey Stuart Canada Ltd.	

<u>Name and Address</u>	<u>Principal Occupation for Past Five Years</u>	<u>Position with Company</u>
Laurence Maurice Kershaw (continued)	<u>Feb. 1977 to date</u> Director, Gilford Resources Ltd.	
Frank Rowlin Underhill, 201 - 1421 Burnaby Street, Vancouver, B.C.	<u>Mar. 1972</u> Salesman, Bond Street Inter- national Ltd.	President and director
	<u>Apr. 1972 to Aug. 1972</u> Salesman, T. A. Richardson & Co. Ltd.	
	<u>Aug. 1972 to Dec. 1974</u> Salesman, Union Securities Ltd.	
	<u>Dec. 1974 to Aug. 1976</u> Self-employed, buying and selling homes	
	<u>Aug. 1976 to Dec. 1976</u> Salesman, Sears Harbour Centre	
	<u>Dec. 1976 to date</u> President, Cardero Resources Ltd.	
Kenneth George Sanders, 1940 Limerick Place, North Vancouver, B.C.	<u>Jan. 1977 to date</u> President, Gilford Resources Ltd.	
	<u>Jan. 1971 to Mar. 1974</u> Exploration manager, Denison Mines Ltd.	Director
	<u>Mar. 1974 to present</u> Self-employed, Consulting geologist	

CAPITALIZATION

<u>Designation</u>	<u>Authorized by Memorandum of Association</u>	<u>Outstanding at June 30, 1977, (date of balance sheet in prospectus)</u>	<u>Outstanding at date of this prospectus</u>	<u>Outstanding if all securities being issued are sold</u>
Common Shares	5,000,000 without par value	900,001	900,001	1,200,001

PRIOR SALES

<u>Number of Shares</u>	<u>Price per Share</u>	<u>Net Cash Received</u>	<u>Commission Paid</u>
1	\$1.00	\$ 1.00	Nil
150,000	10¢	15,000.00	Nil
750,000	Deemed price of 1¢ per share	For property	Nil

All of the above shares were sold during the past twelve months.

DESCRIPTION OF SHARE CAPITAL

The share capital structure of the Company consists of one class of shares only. All shares issued by the Company rank equally as to dividends, voting rights and any distribution of assets on winding-up or liquidation. There are no indentures or agreements limiting the payment of dividends, and there are no conversion rights, no special liquidation rights, pre-emptive rights or subscription rights. The presently outstanding share capital is not subject to any call or assessment; and the shares offered hereby, when issued and sold as described in this prospectus, will not be subject to any call or assessment.

USE OF PROCEEDS

The estimated net proceeds to be derived by the issuer from the sale of the securities being offered hereby, if all the shares are sold, are \$33,750.00

The proceeds from the sale of securities will be used to conduct the programme set out in the report dated May 25, 1977, on the Adriana Property, Similkameen Mining Division, British Columbia, by Allen Geological Engineering Ltd., a copy of which is attached hereto and forms part of

this prospectus. The following is a breakdown of the expenditures:

(1)	With air photos, available maps, and traverses at 100 to 200 meter spacing construct a sketch map of the property including roads, claim boundaries, outcrop areas, streams and some countours:	\$ 4,000.00
(2)	Establish a 200 by 100 foot grid over selected areas considered most favourable for mineral occurrences, and conduct geo-chemical investigations over same:	3,500.00
(3)	Conduct magnetometer and scintillometer surveys over the grid areas:	3,000.00
(4)	Expose bedrock by stripping and trenching selected areas and map these in detail:	5,000.00
(5)	Office, overhead and supervision:	4,000.00
(6)	Contingencies:	3,000.00
	<u>Total estimated costs:</u>	<u>\$ 22,500.00</u>

The balance of \$11,250.00 will be used for listing fees and general corporate purposes. A summary of the expenditures is as follows

Proceeds from sale of shares	\$ 33,750.00	
Work programme		\$ 22,500.00
Listing fee		2,000.00
Estimated cost of issue		3,000.00
General corporate purposes		6,250.00
	<u>\$ 33,750.00</u>	<u>\$ 33,750.00</u>

Until all of the shares offered by this prospectus are sold, all subscription money will be deposited with, and held in trust by, Guaranty Trust Company of Canada, the Company's registrar and transfer agent. If all of the shares are not sold within 120 days from the date of acceptance by the Superintendent of Brokers of this prospectus, then all subscriptions for shares held by Guaranty Trust Company of Canada shall be returned to the subscribers in full. If all the shares are sold within the required period, the Vancouver Curb Exchange's fee of \$2,000.00 will be held in trust by Guaranty Trust Company of Canada for that purpose. The subscription money received from the sale of shares sold pursuant to this prospectus in British Columbia or in any other jurisdiction in which the shares have been qualified for sale will be held by Guaranty Trust Company of Canada, the trustee, until the Superintendent of Brokers has consented to the release of the funds.

The Company may pursuant to the recommendations of a qualified engineer, abandon in whole or in part any of its properties or may alter, as work progresses, the work programme recommended, or may make arrangements for the performance of all or any portion of such work by other persons or companies and may use any money so diverted for the purpose of conducting work or examining other properties acquired by the Company after the date of this prospectus, although the Company has no present plans in this regard. If any such event occurs during the primary distribution of the shares referred to in this prospectus, an amendment to this prospectus will be filed. If any such event occurs subsequent to completion of the primary distribution, shareholders will be notified.

No part of the proceeds shall be used to invest, underwrite or trade in securities other than those that

qualify as investments in which trust funds may be invested under the laws of the jurisdiction in which securities offered by this prospectus may be lawfully sold. Should the Company propose to use the proceeds to acquire non-trustee type securities after initial distribution of the securities offered by this prospectus, approval of the shareholders must first be obtained, and prior disclosure must be made to the securities regulatory bodies having jurisdiction over the sale of the securities offered by this prospectus.

DESCRIPTION OF BUSINESS AND PROPERTY OF ISSUER

The principal business of the Company is the acquisition, exploration and development of mineral deposits

ADRIANA PROPERTY

The Company owns the following located mineral claim comprising ten units in the Similkameen Mining Division of British Columbia:

<u>Claim</u>	<u>Record Number</u>	<u>Expiry Date</u>
ADRIANA (10 UNITS)	219	May 3, 1978

The claim was acquired by the Company pursuant to an agreement dated June 29, 1977, between the Company and Bidwell Management Ltd. of 415 - 1999 Nelson Street, Vancouver, British Columbia, in consideration of \$3,000.00 and 750,000 fully-paid and non-assessable shares of the Company.

The cost to the vendor was \$3,000.00. Laurence M. Kershaw, a director of the Company, is the president, a director and shareholder of the vendor.

To the best knowledge of the signatories hereto, no person has received, or is to receive, more than a five percent interest in the consideration paid to the vendor. In order to maintain the claim in good standing the Company must do \$100.00 worth of work per annum for the first three years and \$200.00 per annum thereafter for each unit and pay rental of \$10.00 per annum per unit, or pay cash in lieu of the work required together with \$20.00 rental per annum per unit.

The property is located near the northeast side of Allison Lake on the northwesterly lower slopes of Missezula Mountain in southern British Columbia.

Access is via Highway No. 5 north from Princeton or south from Merritt to Allison Lake. The property is traversed by several secondary roads.

The property is located on the irregular northwesterly slopes of Missezula Mountain at approximately 4,000 feet above sea level. The west boundary of the claim lies about one mile east of the highway and the wide valley floor.

There is no known history of the property.

No work has been done by the Company on the claims except for prospecting.

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

THERE IS NO KNOWN BODY OF COMMERCIAL ORE ON THE PROPERTY, AND THE PROPOSED PROGRAMME IS AN EXPLORATORY SEARCH FOR ORE.

PRELIMINARY EXPENSES

As set out in the financial statements attached hereto, the following preliminary expenses were incurred by the Company:

Acquisition and exploration	7,700
Administration	5,629

PRINCIPAL HOLDERS OF SHARES

The following are particulars of the principal holders of shares of the Company as at the date of this prospectus:

<u>Name and Address</u>	<u>Class</u>	<u>Type of Ownership</u>	<u>Number of Shares</u>	<u>% of Class</u>
Bidwell Management Ltd. 415, 1999 Nelson Street Vancouver, B. C.	Common	Of record and beneficial	810,000	89.99%

The following shows the respective percentage holdings of the directors and senior officers of the issuer:

<u>Class</u>	<u>Percentage of Class</u>
Common Shares	89.99%

If all the shares offered by this prospectus are sold to the public, this issue will represent 24.99% of the shares then outstanding as compared to 67.49% that will then

be owned by directors and promoters issued for cash and property.

PROMOTERS

Laurence M. Kershaw, Frank R. Underhill and Kenneth G. Sanders, being directors of the Company, may be considered the promoters of the Company in accordance with Section 2(1) of the Securities Act. Reference is made to the caption, "Description of Business and Property of Issuer", under which the interest of a director in the property acquired by the Company and the shares and cash received indirectly by him therefor are disclosed.

REMUNERATION OF DIRECTORS AND SENIOR OFFICERS

No remuneration has been paid to any director or officer from the date of incorporation to the date of this prospectus and no remuneration will be paid from the proceeds of this issue. Mr. Underhill will be registered as a securities salesman with the Company and will receive a commission of up to twenty-five percent or 3.75 cents per share for any shares sold by him pursuant to this prospectus.

ESCROWED SHARES

As at the date of this prospectus 750,000 shares are held in escrow by Guaranty Trust Company of Canada, 540 Burrard Street, Vancouver, British Columbia, subject to the direction or determination of the Superintendent of Brokers (the "Superintendent"). 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 or record any trading of shares without the consent of the Superintendent.

In the event the Company loses, abandons, or fails to obtain title to all or part of the property or assets for which it allotted all or part of the escrowed shares, the Company will declare any such event to the Superintendent by way of a directors' resolution; and the holders of such shares, the trustee thereof and the Company have agreed that such number of said shares as the Superintendent determines shall have become subject to cancellation shall be transferred to the Company by way of gift for cancellation. The complete text of the escrow agreement is available for inspection at the registered office of the Company, 1620 - 701 West Georgia Street, Vancouver, British Columbia.

<u>Class</u>	<u>No. of Shares Held in Escrow</u>	<u>% of Class</u>
Common Shares	750,000	83.33%

One hundred fifty thousand and one (150,001) shares of the Company issued for cash to date have been voluntarily pooled with Guaranty Trust Company of Canada not to be released until thirty days after the completion of the sale of the shares offered by this prospectus.

MATERIAL CONTRACTS

All contracts of the Company may be inspected during normal business hours at the Company's Records Office at 1620 - 701 West Georgia Street, Vancouver, British Columbia.

There are no material contracts entered into by the Company which are not disclosed in this prospectus.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Reference is made to the caption, "Description of Business and Property of Issuer", for shares and cash issued by the Company to a Company in which a director has an interest.

AUDITORS, TRANSFER AGENTS AND REGISTRARS

The auditors of the Company are Van Messel, Perles and Co., chartered accountants, of 1009 - 736 Granville Street, Vancouver, British Columbia.

The registrar and transfer agent of the Company is Guaranty Trust Company of Canada, 540 Burrard Street, Vancouver, British Columbia.

PURCHASER'S STATUTORY RIGHT OF RECISSION

Sections 61 and 62 of the Securities Act (British Columbia) provide, in effect, that when a security is offered to the public in the course of primary distribution:

- (a) A purchaser has a right to rescind a contract for the purchase of a security while still the owner thereof if a copy of the last prospectus, together with financial statements and reports and summaries of reports relating to the securities as filed with the Superintendent of Brokers were not delivered to him or his agent prior to delivery to

either of them of the written confirmation of the sale of the securities. Written notice of intention to commence an action for rescission must be served on the person who contracted to sell within sixty (60) days of the date of delivery of the written confirmation, but no action shall be commenced after the expiration of three (3) months from the date of service of such notice.

- (b) A purchaser has the right to rescind a contract for the purchase of such security while still the owner thereof if the prospectus or any amended prospectus offering such security contains an untrue statement of material fact or omits to state a material fact necessary in order to make any statement therein not misleading in the light of the circumstances in which it was made, but no action to enforce this right can be commenced by a purchaser after expiration of ninety (90) days from the later of the date of such contract or the date on which such prospectus or amended prospectus is received or is deemed to be received by him or his agent.

Reference is made to the said act for the complete text of the provisions under which the foregoing rights are conferred.

OTHER MATERIAL FACTS

There are no material facts relating to the securities offered by this prospectus which are not disclosed under the foregoing captions.

VAN MESSEL, PERLES AND CO., *chartered accountants*

1008-736 GRANVILLE ST., VANCOUVER, B.C. V6Z 1H7 (604) 683-7711

AUDITORS' REPORT

To the Shareholders of
Barclay Resources Ltd.

We have examined the balance sheet of Barclay Resources Ltd. as at 30th June, 1977 and the statement of changes in financial position for the period then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the company as at 30th June, 1977 and the results of its operations and the source and application of its funds for the period then ended, in accordance with generally accepted accounting principles.

Van Messel Perles and Co.

Chartered Accountants

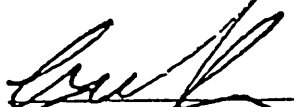
27th July, 1977

BARCLAY RESOURCES LTD.

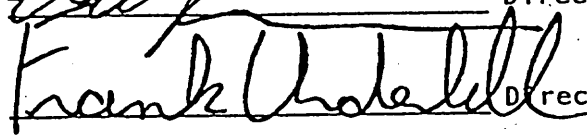
Balance Sheet
30th June, 1977

Assets			
Current			
Cash			\$ 3,792
Lawyer's trust account			<u>990</u>
Total current assets			4,782
Mineral claim	Note 2		10,500
Deferred expenses	Schedule and notes		10,329
Office furniture			350
Incorporation			<u>1,010</u>
			<u>\$26,971</u>
Liabilities			
Current			
Accounts payable and accrued liabilities			\$ 4,470
Total current liabilities			4,470
Shareholders' equity			
Share capital			
Authorized			
5,000,000 common shares of no par value			
Issued			
		<u>Shares</u>	<u>Amount</u>
For cash		150,001	\$15,001
For mineral claims		<u>750,000</u>	<u>7,500</u>
		<u>900,001</u>	<u>\$22,501</u>
			<u>22,501</u>
			<u>\$26,971</u>

APPROVED BY THE BOARD:



Director



Director

Director

The accompanying notes form an integral part of these financial statements.

BARCLAY RESOURCES LTD.

Statement of Changes in Financial Position
From Date of Incorporation 27th April, 1977 to 30th June, 1977

Source of funds		
Cash		
Share subscriptions	\$15,001	
Non-cash		
Mineral claims for escrow shares	<u>7,500</u>	\$22,501
Use of funds		
Acquisition of mineral claim	10,500	
Deferred expenses	10,329	
Purchase of office furniture	350	
Incorporation	<u>1,010</u>	<u>22,189</u>
Funds available at end of period		<u>\$ 312</u>
Funds represented by:		
Current assets		\$ 4,782
Less: current liabilities		<u>4,470</u>
		<u>\$ 312</u>

The accompanying notes form an integral part of these financial statements.

BARCLAY RESOURCES LTD.

Notes to the Financial Statements

30th June, 1977

1. It is the company's accounting policy to capitalize the acquisition costs of the mining properties and defer related exploration costs until such time as the property is brought into production or abandoned. The costs will be amortized over the useful life of the ore body following commencement of production and written off if the property is abandoned.

2. As at 30th June, 1977 the company holds the mineral claim known as Adriana and consisting of 10 units, situate in the Similkameen Mining Division, Province of British Columbia. The mineral claim was acquired on the 29th June, 1977 for the sum of \$3,000 and 750,000 escrow shares with a deemed value of 1¢ per share, from Bidwell Management Ltd. of which the company's secretary Mr. L. Kershaw is a 40% shareholder.

BARCLAY RESOURCES LTD.

Schedule

Deferred Expenses
From Date of Incorporation 27th April, 1977 to 30th June, 1977

Exploration and development			
Engineering surveys and reports		\$ 3,633	
Free Miner's license		405	
Geological surveys		300	
Sampling		350	
Sundry		12	\$ 4,700
		<u> </u>	
Administrative			
Audit and accounting		500	
Bank charges		4	
Insurance		268	
Legal		2,001	
Office and stationery		118	
Printing		890	
Rent		293	
Secretarial		450	
Telephone		25	
Trust and transfer agent		1,080	5,629
		<u> </u>	<u> </u>
			<u>\$10,329</u>

The accompanying notes form an integral part of these financial statements.

REPORT

ON THE

ADRIANA PROPERTY

ALLISON LAKE AREA

SIMILKAMEEN M.D. B.C.

For:

**BARCLAY RESOURCES LTD.,
Vancouver, B.C.**

By:

**ALLEN GEOLOGICAL ENGINEERING LTD.
Vancouver, B.C.**

May 25, 1977.

CONTENTS

INTRODUCTION..... 1.
LOCATION AND ACCESSIBILITY..... 1.
TOPOGRAPHY..... 2.
PROPERTY..... 2.
GEOLOGY..... 2.
SUMMARY AND CONCLUSIONS..... 4.
RECOMMENDATIONS..... 5.
REFERENCES..... 6.

MAPS:

1. Location
2. Property

* * * * *

THE ADRIANA PROPERTY

ALLISON LAKE AREA

SIMILKAMEEN M.D. B.C.

INTRODUCTION

The Adriana property was examined by the writer on May 20, 1977.

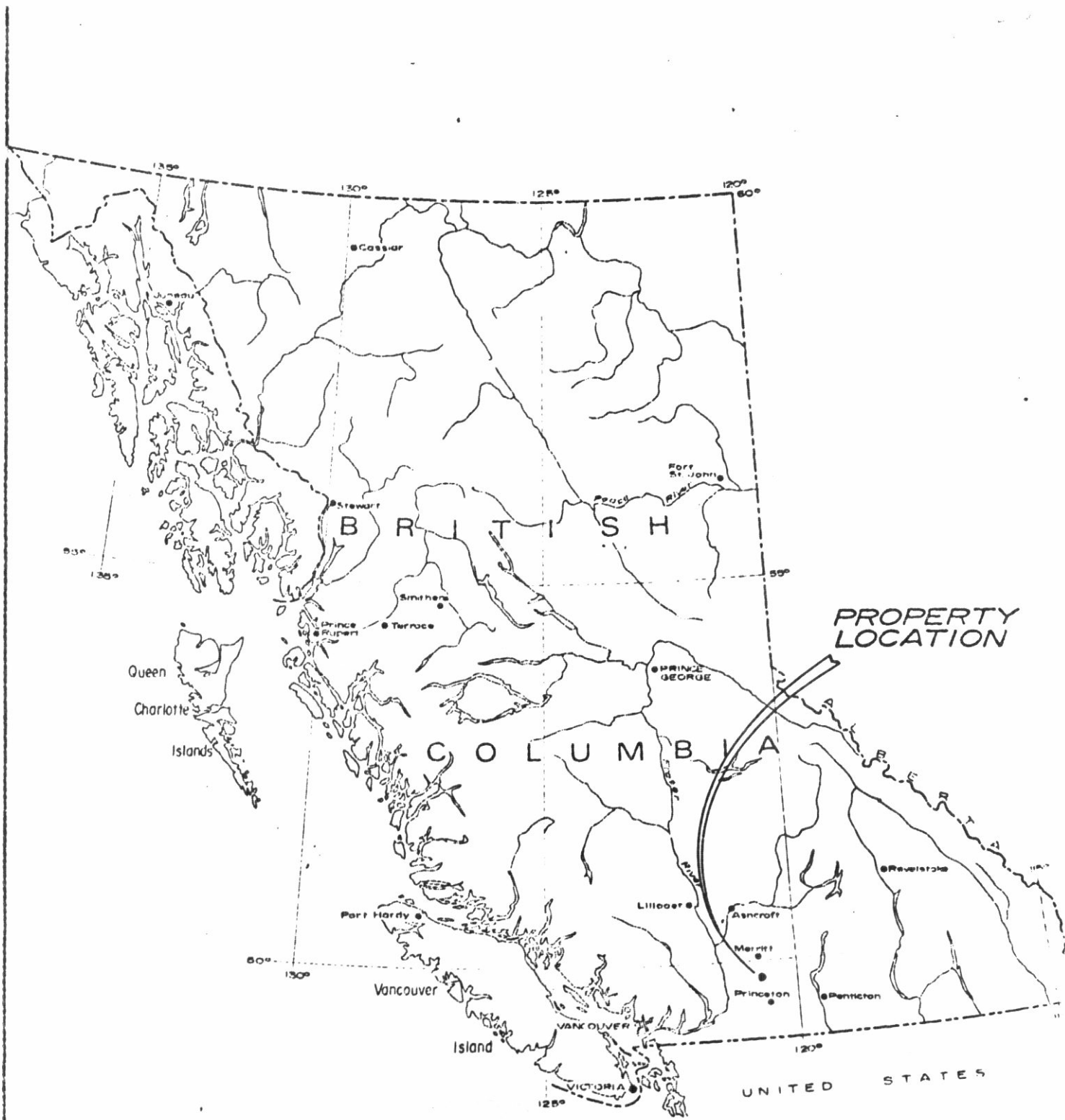
The purpose of the examination was to acquire "on the ground" information pertaining to access, topography and geology. This information, along with data acquired from personal communications and government reports and maps, provides the basis for this report.

The object of this report is to document the available data on the Adriana property and to recommend an exploration programme thereon.

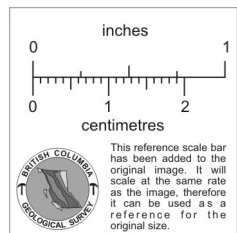
LOCATION AND ACCESSIBILITY

The property is located near the northeast side of Allison Lake, on the northwesterly lower slopes of Missezula Mountain, in southern British Columbia. This is shown on British Columbia Department of Mines and Petroleum Resources map 92 H 10 E, a copy of part of which is included herein.

Access is via Highway #5 north from Princeton or south from Merritt to Allison Lake. The property is traversed by several secondary roads.



**PROPERTY
LOCATION**



BARCLAY RESOURCES LTD.		
LOCATION MAP		
SCALE: 1" = 136 MIs.		
Drawn by	Date	ALLEN GEOLOGICAL ENGINEERING LTD
Checked by	25/5/77	
	Org no. 1	

TOPOGRAPHY

The property is located on the irregular northwesterly slopes of Missezula Mountain at approximately 4,000 feet above sea level. The west boundary of the claim lies about one mile east of the highway and the wide valley floor.

PROPERTY

The Adriana claim is made up of 10 units.

The legal corner post is located on the side of the gravel road on the creek that flows southwesterly into the north end of Allison Lake.

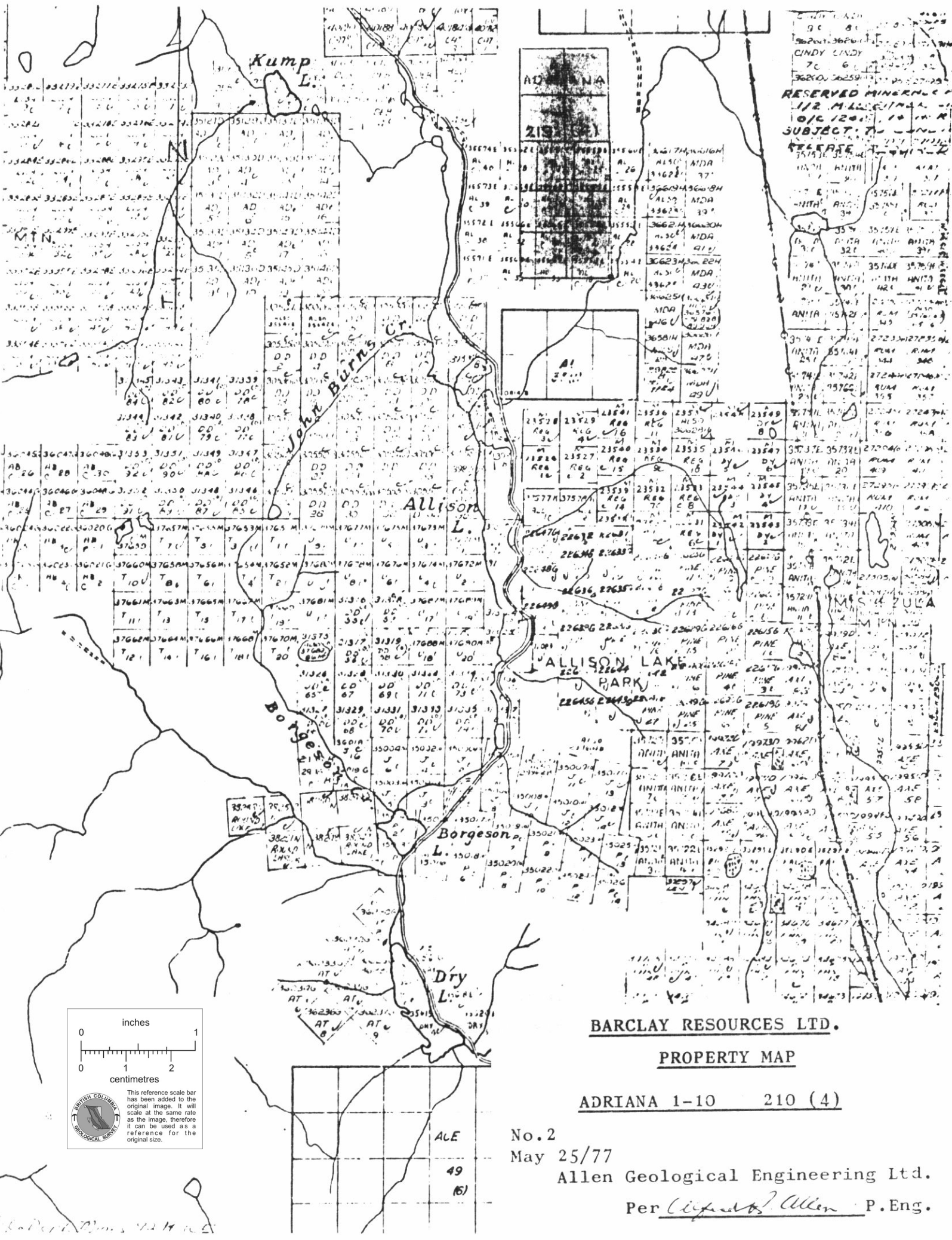
The post is approximately 2,000 metres northeasterly from Highway #5. The metal tag number is 35407. From the post the claim measures two units west and five units north.

The claim was staked April 23, 1977, by A.S. Dyakowski of Vancouver, B.C. It was recorded May 3, 1977, in Vancouver.

GEOLOGY

Allison Lake is located on a major fault zone where a large exposure of Coast Range granitic rocks splits into two southeasterly trending bands within Nicola volcanic rocks.

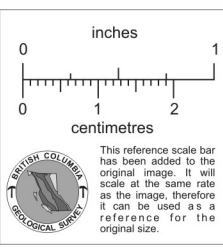
The Upper Triassic Nicola Group, where it outcrops on the Adriana claim, is composed chiefly of andesite, tuff and basaltic rocks.



RESERVED MINERALS
 1/2 M.L. 200/100
 O/C 120/100
 SUBJECT 7
 REFERENCE

ADRIANA
 210 (4)

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BARCLAY RESOURCES LTD.
PROPERTY MAP

ADRIANA 1-10 210 (4)

No. 2
 May 25/77
 Allen Geological Engineering Ltd.
 Per *Clifford Allen* P. Eng.

ACE
 49
 61

These are dark coloured and massive. Where sheared or brecciated, considerable pyrite and limonite impart a light tan colouration to the rock and overburden.

The Coast Range intrusives, which underlie most of the Adriana claim are light grey fine - to medium - grained quartz diorite and granodiorite, minor gabbro, and irregular zones of reddish coarse-grained granodiorite.

Major faulting is evidenced by a wide band of iron stained, bleached, and brecciated rock with zones of fine gouge. The most prominent of these lies along the west boundary of the Adriana property.

Copper minerals, along with pyrite, occur at and near strong zones of faulting within both the granitic intrusives and Nicola volcanics in the Allison Lake area.

On the east side of the lake, on claims approximately two miles south of the Adriana group, geological and geochemical investigations were conducted by Dr. A.C. Skerl on behalf of Blue Gulch Exploration Ltd., in the late 1960's. A Geochemical Report by Dr. Skerl dated June 4, 1969, included the following information regarding the mineralization.

"Areas of rusty material that consist of completely oxidized pyritic rock are apparently closely associated with the Allison Lake fault and the intrusive granite."

"The western part of the claim area is underlain by granite in which chalcopyrite as seams and disseminations is often found in association with pyrite. Thus in Pine 18 claim about 1,500 feet east of Allison Lake and 600 feet higher an old zig-zag bulldoze cut on the hillside has uncovered a pink dioritic rock containing chalcopyrite and pyrite."

3.(a)

"High values were obtained in one area so additional samples were taken with lines 200 feet apart and samples at 100 foot intervals as shown on the map."

"A large anomaly was defined immediately south of the base line and on the west side of the property. It occupies an area about 1,400 by 1,400 feet and includes some of the old trenching. The distribution of values suggest a northeast trend which was confirmed by a series of six bulldoze cuts totalling 1,200 feet in which the copper mineralization was found to be more intense in steeply dipping fractures and faults that strike NE. A core of low values suggests that the anomaly represents a possible 'ring' structure."

"A programme of three exploratory diamond drill holes has been recommended to test mineralization at depth."

On Dr. Skerl's map, spot samples high in copper were obtained over a mile northerly from the main anomaly.

Rae G. Jury of Alrae Engineering Ltd., in December 1969 and January 1970, supervised the drilling of 2,012 feet of NX wire-line diamond drilling in three holes as a continuation of the programme initiated by Dr. Skerl. This diamond drilling failed to confirm the extension of the mineralization obtained in the sampling of the trenches, in the directions tested".

In a report dated July 6, 1972, John R. Poloni, P.Eng., reported on the trenching of the main anomaly as follows:

"Six bulldozed cuts totalling 1,200 feet confirmed the presence of copper mineralization in a coarse, red monzonite. Sampling of these trenches using 10 foot increments gave values ranging from 0.07% to 0.75% copper, with the best results being obtained in trench No. 3 where 150 feet averaged 0.37% copper".

SUMMARY AND CONCLUSIONS

The Adriana property is located 25 miles north of Princeton on the northeast side of Allison Lake.

The claim lies over a batholith of Coast intrusives that has been barely de-roofed. Shallow remnants of Triassic volcanic rocks lie along both east and west borders of the property.

A major fault parallels the west boundary of the claim.

It is concluded that the property is located in a favourable geological setting, and an exploration programme is warranted to establish the mineral potential of same.

RECOMMENDATIONS

It is herewith recommended that the Adriana property be investigated as follows:

- | | |
|--|-------------|
| 1. With air photos, available maps, and traverses at 100 to 200 metre spacing, construct a sketch map of the property including roads, claim boundaries, outcrop areas, streams and some contours, | \$ 4,000.00 |
| 2. Establish a 200 by 100-foot grid over selected areas considered most favourable for mineral occurrences, and conduct geochemical investigations over same, | 3,500.00 |
| 3. Conduct magnetometer and scintillometer surveys over the grid areas, | 3,000.00 |
| 4. Expose bedrock by stripping and trenching selected areas and map these in detail, | 5,000.00 |
| 5. Office, overhead and supervision, | 4,000.00 |
| 6. Contingencies, | 3,000.00 |
| | <hr/> |
| Total estimated costs | \$22,500.00 |

Completion time for the above programme is estimated to be two months.

Respectfully submitted,

ALLEN GEOLOGICAL ENGINEERING LTD.

Per Alfred R. Allen P.Eng.

Alfred R. Allen

Vancouver, B.C.
May 25, 1977.

REFERENCES

Rice, H.M.A. G.S.C. Mem 243

Skерl, A.C., Consulting Report - Geochemical Survey for Blue Gulch Exploration, June 4, 1969.

Jury, R.G., Report of Diamond Drilling Programme An Anomalous Zone, Blue Gulch Exploration January 1970

Poloni J.R., Report on The Blue Gulch Exploration Mineral Claims, Reg, Dy and Pine, Similkameen M.D. July 6, 1972.

Doubt T., and Dyakowski, A.S. Personal Communications August 1977.

* * * * *

Allen Geological Engineering Limited

#203 - 2025 Bellevue
West Vancouver, B.C. V7V 1B9

926-2089
985-3409

CERTIFICATE

May 25, 1977.

I, Alfred R. Allen, certify that:

I am a graduate of the University of British Columbia and hold the following degrees therefrom:

BASc Geological Engineering 1939

MASc Geological Engineering 1941

I am a member of the Association of Professional Engineers of the Province of British Columbia.

I hold no interest in the properties or securities of Barclay Resources Ltd., or affiliates thereof, nor do I expect to receive any, directly or indirectly.

The report on the Adriana Property, Allison Lake Area, Similkameen M.D., B.C., is based on an examination of the property by the writer on May 20, 1977.

I consent to this report being filed with the British Columbia Securities Commission.



Alfred R. Allen

Allen Geological Engineering Limited

#203-2025 Bellevue
West Vancouver, B.C. V7V 1B9

926-2089
985-3409

May 25, 1977.

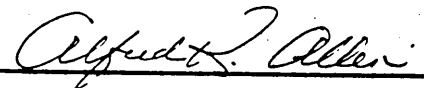
British Columbia Securities Commission
756 Fort Street
Victoria, B.C.

Dear Sirs:

Re: Barclay Resources Ltd.

I hereby consent to the use of my report dated May 25, 1977, on the Adriana Property, Allison Lake Area, Similkameen M.D., B.C., for Barclay Resources Ltd., in any prospectus or statement of material facts or other material to be filed with the British Columbia Securities Commission or the Vancouver Stock Exchange by Barclay Resources Ltd.

Yours very truly,

 P.Eng.

Alfred R. Allen

For:

ALLEN GEOLOGICAL ENGINEERING LTD.

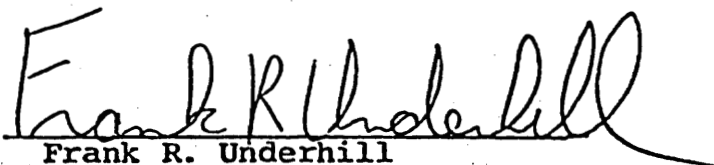
CERTIFICATE

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by Part VII of the Securities Act and the regulations thereunder.


DATED the 27th day of October , 1977, at the City of Vancouver, in the Province of British Columbia.



Laurence M. Kershaw
Director and Promoter



Frank R. Underhill
Director and Promoter



Kenneth G. Sanders
Director and Promoter