

PROPERTY FILE
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SUPERINTENDENT OF BROKERS AND

MINISTRY OF ENERGY, MINES & PETROLEUM RESOURCES.

VANCOUVER STOCK EXCHANGE AND (Venture Company)

REC'D JAN 11 1991

STATEMENT OF MATERIAL FACTS (#123/90)

EFFECTIVE DATE: OCTOBER 31, 1990

NELSON, B.C.

MODULE RESOURCES INCORPORATED

Suite 603 - 510 West Hastings Street, Vancouver, British Columbia Canada, V6B 1L8 Telephone (604) 683-7665

NAME OF ISSUER, ADDRESS OF HEAD OFFICE AND TELEPHONE NUMBER

Suite 1710 - 1177 West Hastings Street Vancouver, British Columbia, Canada, V6E 2L3 ADDRESS OF REGISTERED AND RECORDS OFFICES OF ISSUER

PACIFIC CORPORATE TRUST COMPANY Suite 830 - 625 Howe Street, Vancouver, British Columbia, Canada, V6C 3B8

NAME AND ADDRESS OF REGISTRAR & TRANSFER AGENT FOR ISSUER'S SECURITIES IN BRITISH COLUMBIA

The securities offered hereunder are speculative in nature. Information concerning the risks involved may be obtained by reference to this document; further clarification, if required, may be sought from a broker.

OFFERING: 600,000 UNITS

The Offering may be increased by up to 90,000 Units (15% of the Offering) to meet oversubscriptions. Reference is made to the sub-heading "The Offering" under Item 1 ("Plan of Distribution") herein.

Each Unit consists of one common share and two Series "A" warrants. Two such warrants will entitle the holder thereof who exercises such warrants to purchase one additional common share of the Issuer at the Offering Price, at any time up to the close of business within one year following the Offering Day.

	Offering Price to the Public* (estimated)	Commission	Estimated Net Proceeds to be received by the Issuer
Per Unit:	\$ 0.50	\$ 0.05	\$ 0.45
Total:	\$ 300,000	\$ 30,000	\$ 270,000

* To be calculated in accordance with the Rules of the Vancouver Stock Exchange.

ADDITIONAL OFFERING

The Agent has agreed to purchase (the "Guarantee") any of the Units offered hereby which have not been sold at the conclusion of the Offering. (Reference is also made to the sub-heading "Consideration to Agent" under Item 1 ("Plan of Distribution") herein for particulars of the Agent's Warrants the Issuer has agreed to issue to the Agent as consideration for the Guarantee.) Any Units acquired by the Agent under the Guarantee will be distributed under this Statement of Material Facts through the facilities of the Vancouver Stock Exchange at the market price at the time of sale. The Agent may sell any shares acquired on the exercise of the Agent's Warrants without further qualification.

AGENT:

BRINK HUDSON & LEFEVER LTD.
1500 - 666 Burrard Street
Vancouver, British Columbia

(788,789)

Neither the Superintendent of Brokers nor the Vancouver Stock Exchange has in any way passed upon the merits of the securities offered hereunder and any representation to the contrary is an offence.

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MINISTRY OF ENERGY, MINES & PETROLEUM RESOURCES

(d) Sulphide Claim, Similkameen Mining Division, British Columbia

Property Agreement

By agreement dated March 9, 1990, the Issuer acquired from directors Laurence Sookochoff and William J. Anderson a 100% interest in the Sulphide mineral claim, consisting of 20 Units, Record No. 2642, situated in the Similkameen Mining Division of the Province of British Columbia for consideration of \$21,000, of which \$3,000 has already been paid, with the balance to be paid from the proceeds of the Offering hereunder (representing a reimbursement to Messrs. Sookochoff and Anderson for their out-of-pocket expenses incurred in the acquisition and maintenance of this claim).

Property Summary

The Sulphide claim is a 20 unit claim block located nine km northwest of Tulameen in the Similkameen Mining Division. The claim is situated within two km west of the Cousin Jack showings where a shear zone hosts lead, zinc, copper and silver mineralization in addition to gold. Reported values on the Cousin Jack include 2.30 to 19.1% zinc and from a trace to 0.32 ounces/ton gold across widths of from two to six feet.

The claim covers Nicola Group rocks comprised predominantly of porphyritic to siliceous greenstones locally trending to chlorite and sericite schists. A northeasterly trending structure is indicated through the central portion of the property in the northeasterly flowing tributary of Elliot Creek.

Localized geochemical surveys completed on the property in 1987 resulted in the delineation of spotty sub-correlative anomalous values in copper, lead, zinc, gold and arsenic. An intersection controlling structure to the mineralization is indicated.

This property is without known ore reserves and any program conducted thereon will be an exploratory search for ore.

EFFECTIVE DATE: 22ND JULY 1988

PROSPECTUS DATED 9TH JUNE 1988

THIS PROSPECTUS CONSTITUTES A PUBLIC OFFERING OF THESE SECURITIES ONLY IN THOSE JURISDICTIONS WHERE THEY MAY BE LAWFULLY OFFERED FOR SALE AND THEREIN ONLY BY PERSONS PERMITTED TO SELL SUCH SECURITIES. NO SECURITIES COMMISSION OR SIMILAR AUTHORITY IN CANADA HAS IN ANY WAY PASSED UPON THE MERITS OF THE SECURITIES OFFERED FOR SALE BY THIS PROSPECTUS AND ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE.

FORTRESS RESOURCES INC.
(the "Issuer")
(Incorporated in British Columbia)

NEW ISSUE
700,000 COMMON SHARES

Price to Public(1)	Commission	Net Proceeds to the Issuer(2)
\$0.35	\$0.05	\$0.30
\$245,000	\$35,000	\$210,000

The public was established pursuant to negotiations between the Issuer and

an amount of the balance of costs of this Prospectus estimated at \$30,000.

AT A PRICE OF \$0.35 PER SHARE, THE NET TANGIBLE BOOK VALUE (AFTER PAYMENT OF COSTS AND THE BALANCE OF COSTS OF THIS PROSPECTUS) FOR EACH OF THE 2,060,003 THEN OUTSTANDING SHARES WOULD BE APPROXIMATELY \$0.15 RESULTING IN AN IMMEDIATE DILUTION OF APPROXIMATELY 57%. REFERENCE IS MADE TO THE HEADING "SPECULATIVE NATURE AND RISK FACTORS".

THERE IS NO MARKET THROUGH WHICH THESE SECURITIES OF THE ISSUER MAY BE SOLD AND A PURCHASE OF THE SHARES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED A SPECULATION. REFERENCE IS MADE TO THE SECTIONS CAPTIONED "SPECULATIVE NATURE AND RISK FACTORS".

THE DIRECTORS OF THE ISSUER ARE DIRECTORS OF OTHER NATURAL RESOURCE COMPANIES AND HAVE POTENTIAL CONFLICTS OF INTERESTS WHEN SERVING IN SUCH CAPACITIES. REFERENCE IS MADE TO THE SECTION CAPTIONED "DIRECTORS AND OFFICERS".

THIS PROSPECTUS ALSO QUALIFIES THE ISSUANCE OF THE AGENTS' WARRANTS. REFERENCE IS MADE TO THE SECTION CAPTIONED "PLAN OF DISTRIBUTION".

UPON COMPLETION OF THIS OFFERING THIS ISSUE WILL REPRESENT 33.98% OF THE SHARES THEN OUTSTANDING AS COMPARED TO 44.2% THAT WILL THEN BE OWNED BY THE PROMOTERS, DIRECTORS AND SENIOR OFFICERS OF THE ISSUER. REFER TO THE HEADING "PRINCIPAL SHAREHOLDERS" FOR DETAILS OF SHARES HELD BY DIRECTORS, PROMOTERS AND CONTROLLING PERSONS.

THE VANCOUVER STOCK EXCHANGE HAS CONDITIONALLY LISTED THE SECURITIES OFFERED PURSUANT TO THIS PROSPECTUS. LISTING IS SUBJECT TO THE ISSUER FULFILLING ALL THE LISTING REQUIREMENTS OF THE EXCHANGE ON OR BEFORE 19TH JANUARY 1989 INCLUDING PRESCRIBED DISTRIBUTION AND FINANCIAL REQUIREMENTS.

WE, AS AGENTS, CONDITIONALLY OFFER THESE SECURITIES SUBJECT TO PRIOR SALE, IF, AS AND WHEN ISSUED BY THE ISSUER AND ACCEPTED BY US IN ACCORDANCE WITH THE CONDITIONS CONTAINED IN THE AGENCY AGREEMENT REFERRED TO IN THE SECTION CAPTIONED "PLAN OF DISTRIBUTION".

AGENTS

YORKTON SECURITIES INC.
#1400, 609 Granville Street
Vancouver, B.C., V7Y 1G5

CONTINENTAL SECURITIES
10th Floor, 1055 Dunsmuir Street
Vancouver, B.C., V7X 1L4

PROPERTY FILE R.M

Brandy
Den
Den
Essa
Glory
Glory 3
Love
key
LA 3
92H/100
92H/100
92H/100
92H/100

The soil samples were collected to confirm an unreferenced gold anomaly from the southern area of the claims, soils were collected from the "B" soil horizon at a depth of 6-12'.

The six VLF-EM survey lines failed to delineate any significant conductive zones. A slightly east of north trend was noted in the northern area of the claims, which correlates with the strike of the units mapped in the area. In the southeast, three weak conductive zones on lines five and six are possibly reflecting geologic contacts at depth; however tighter line spacing is required to precisely delineate these conductors and confirm geologic contacts.

There is no plant or equipment on the surface of the property or underground. The property is without a known body of commercial ore and any program of exploration and development to be carried out on the property would be an exploratory search for ore. The Issuer has no present intention to perform any exploration work on the property.

British Columbia Properties

The Issuer's mineral properties located in the Province of British Columbia consist of an option to acquire a 100% interest in nine mineral claims (the "Claims") comprising 105 contiguous claim units situate in the Lawless Creek - Rabbitt Mountain area in the Similkameen Mining Division near Tulameen, approximately 200 kilometres east of the City of Vancouver in the southwest part of the Province. The Claims are more particularly described as follows:

<u>Claim Name</u>	<u>Record Number</u>
Brandy	2362 (2)
Den	2363 (2)
Essa	2364 (2)
Den 1	2365 (2)
Glory	2382 (4)
Love	2383 (4)
Key	2519 (1)
Glory 3	2702 (10)
LA 3	2811 (3)

The total area of the Claims is calculated to be approximately 2,625 Hectares (6,486 acres) subject to survey. Road access is readily available to and over much of the Claims both from the town of Tulameen or from the Coquihalla Highway.

By agreement dated 24th September 1986 made between Hank Leis of 3566 King George Highway, Surrey, British Columbia, V4A 5G6 (the "Vendor") and the Issuer, as amended, the Vendor granted to the Issuer the sole and exclusive option to purchase the Vendor's interest in the option agreement dated 27th March 1986 made

between the Vendor and Gilles Perrier of Box 1427, Princeton, British Columbia (the "Perrier Agreement") whereunder the Vendor was granted an option to acquire an undivided 100% interest in certain mineral claims, insofar as the interest relates to the Love, Glory and Key Claims, for and in consideration of the sum of Four Thousand Dollars (\$4,000), which sum will be paid from the net proceeds of this Offering, and for assuming responsibility for one-half of all option payments payable under the Perrier Agreement. In order to exercise the option, the Issuer must issue 50,000 fully paid and nonassessable shares in its capital stock to the Vendor within ten days of the date the Issuer receives a receipt from the Superintendent of Brokers for a Prospectus of the Issuer but, in any event, on or before 31st December 1988.

By agreement dated 16th July 1987 made between the Vendor and the Issuer, the Vendor granted the Issuer the sole and exclusive option to purchase an undivided 100% interest in and to the Glory 3 claim in consideration of and for the sum of Ten Dollars (\$10), which sum has been paid. In order to exercise this option, the Issuer must, within thirty (30) days following the exercise of the option to acquire the Love, Glory and Key claims, pay to the Vendor the sum of One Dollar (\$1.00).

By agreement dated 24th September 1986 made between the Vendor and the Issuer, the Vendor granted the Issuer the sole and exclusive option to purchase the Vendor's interest in the option agreement dated 25th March 1986 made between the Vendor and Gilles Perrier (the "Second Perrier Agreement") whereunder the Vendor was granted an option to acquire an undivided 100% interest in certain mining claims, insofar as the interest relates to the Den and Den 1 claims for and in consideration of the sum of Four Thousand Dollars (\$4,000), which sum will be paid from the net proceeds of this Offering, and for assuming the responsibility for two-thirds of all option payments payable under the Second Perrier Agreement. In order to exercise the option, the Issuer must issue 50,000 fully paid and non-assessable shares of its capital stock to the Vendor within ten (10) days of the date the Issuer receives a receipt from the Superintendent of Brokers for a Prospectus of the Issuer but, in any event, on or before 31st December 1988.

By agreement dated 24th September 1986 made between the Vendor and the Issuer, the Vendor granted the Issuer the sole and exclusive option to purchase the Vendor's interest in the Second Perrier Agreement dated 25th March 1986 and the First Perrier Agreement dated 27th March 1986 whereunder the Vendor was granted an option to acquire an undivided 100% interest in certain mineral claims, insofar as the interest relates to the Essa, Brandy, LA 1 and LA 2 claims, for and in consideration of the sum of Four Thousand Dollars (\$4,000), which sum will be paid from the net proceeds of this Offering, and for assuming the responsibility for one-third of all option payments payable under the Second Perrier Agreement. In order to exercise the option the Issuer

must issue 50,000 fully paid and non-assessable shares of its capital stock to the Vendor within ten (10) days of the date the Issuer receives a receipt from the Superintendent of Brokers for a Prospectus of the Issuer but, in any event, on or before 31st December 1988.

Subsequent to the execution of the 24th September 1986 agreement whereunder the Issuer was granted the option to acquire the Vendor's interest in and to the Essa, Brandy, LA 1 and LA 2 Claims, the LA 1 and LA 2 Claims were declared to be invalidly staked by the Office of the Gold Commissioner for the Province of British Columbia and the LA 1 and LA 2 Claims are therefore null and void. The Vendor caused these Claims to be re-staked and the Vendor is the beneficial owner of an undivided 100% in the re-staked mineral Claim, LA 3.

By agreement dated 16th July 1987 made between the Vendor and the Issuer, the Vendor granted the Issuer the sole and exclusive option to purchase an undivided 100% interest in and to the LA 3 Claim in consideration of and for the sum of Ten Dollars (\$10), which sum has been paid. In order to exercise this option, the Issuer must, within thirty (30) days following the exercise of the option to acquire the Essa and Brandy Claims, pay to the Vendor the sum of One Dollar (\$1.00).

By an agreement dated 23rd November 1987 between the Issuer, the Vendor and Gilles Perrier, the payments due under the Perrier Agreement and the Second Perrier Agreement were reduced from \$59,510 in the aggregate to \$8,000 which sum has been paid to Perrier by the Issuer.

Mineral development in the Tulameen area began in the early 1880's. Most of the activity was placer mining by Chinese along the Tulameen River and Granite, Bear, Eagle, Champion and Kelly Creeks.

T. Rabbitt and partners, Messrs. Fell and Jensen, claimed the Bonanza Queen and Nevada (former) crown grant mineral claims on the north side of the Tulameen River in 1887. In 1903, C.F. Law discovered the Law's Camp in the area approximately one kilometre southwest of the Den Claim. In the Special Report, Part D, of the Annual Report of the B.C. Minister of Mines for 1937, M.S. Hedley reported four quartz, pyrite, chalcopyrite showings between Law's Camp and Rabbitt Creek.

The Rabbitt Mine, on the northwest slope of Grasshopper Mountain, was discovered in 1938. A total of 1,361 tons of ore was reported mined from the underground workings yielding 924 ounces of gold and 514 ounces of silver. This property is located some 500 metres southwest of the Key Claim.

J.W. Welden found copper mineralization some 1,500 metres east of the Rabbitt Mine around the 1,000 metre elevation in 1960. Welden made several sulphide mineral discoveries in the Lawless Creek area in the early 1960's.

Cominco explored the Law's Camp massive sulphide occurrences in 1960 and examined the general area. SEREM Ltd. examined this ground in 1982.

R. Brown held much of the ground now occupied by the Essa, Brandy, LA 3, Key, Glory and Love Claims under option during 1984 - 1985. No mineral exploration work appears to have been recorded during this period. Golden Vale Explorations Corp. held most of the ground covered by the Claims during the period of March 1983 through 1984. No mineral exploration was recorded during this period.

During 1986, Strato Geological Engineering carried out a program of geological mapping, geochemical soil sampling and combined magnetometre VLF/EM geophysical surveying on selected grid area of the Brandy, Den and Glory Claims. Some of the mineral exploration on the Brandy Claim was done over what is now the LA 3 Claim ground. The Essa Claim was also included during this work program. Airborne magnetometre and VLF/EM surveys were done over the Brandy, Den and Glory Claims.

During the 1986 exploration program on the Claims, four sulphide occurrences were reported on the Claims. Pyrite and chalcopyrite with occasional pyrrhotite are the sulphide minerals. Small intrusive masses of ultramafic are reported in the southwest portion of the Den Claim, in the southeast sector of the LA 3 Claim and in the northern area of the Glory Claim. Masses of ultramafic also occur along the southern perimeter of the Love Claim. Since 1986, no further material work has been done on the Claims.

There is no plant or equipment on the surface of the property or underground. The Claims are without a known body of commercial ore and any program of exploration and development to be carried out on the property would be an exploratory search for ore. The Issuer has no present intention to perform any exploration work on the Claims.

DIRECTORS AND OFFICERS

<u>Name and Position With Issuer</u>	<u>Principal Occupation During The Last Five Years</u>
IRWIN NATHAN RIBACK 4571 Pendlebury Road, Richmond, B.C. V7E 1E6 President and Director	General Manager, Budget Rent-A-Car of B.C. Ltd. and a director or officer of the following resource companies: Ajax Resources Ltd., Lana Gold Corp., Mt. Grant Mines Ltd., Scorpion Resources Inc., Twin Eagle Resources Inc. and Orlando Resources Ltd.