

MINISTRY OF ENERGY, MINES  
AND PETROLEUM RESOURCES  
KAMLOOPS, B.C.

Rec'd JUL 14 1987

Property File

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*THIS PROSPECTUS CONSTITUTES A PUBLIC OFFERING OF THESE SECURITIES ONLY IN THOSE JURISDICTIONS IN WHICH THIS PROSPECTUS HAS BEEN ACCEPTED FOR FILING 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 HEREUNDER AND ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE.*

**NEW ISSUE**

**PROSPECTUS**

# WESTRON VENTURE LTD.

(the "Company")

300,000 Common Shares Without Par Value

	Price to Public	Commission	Net Proceeds to be Received by the Company(1)
Per Share	\$ 0.50	\$ 0.05	\$ 0.45
Total	\$150,000.00	\$15,000.00	\$135,000.00

(1) Before deduction of legal, audit and printing expenses payable by the Company estimated at \$10,000.

THE SHARES OF THE COMPANY MUST BE CONSIDERED SPECULATIVE SECURITIES AS THE COMPANY'S MINING PROPERTIES HEREINAFTER DESCRIBED ARE IN THE EXPLORATION AND DEVELOPMENT STAGE AND THEREFORE, HAVE NO KNOWN BODIES OF COMMERCIAL ORE. SEE ALSO "RISK FACTORS" ON PAGE 6.

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

THE MINERAL CLAIMS HAVE NOT BEEN SURVEYED AND THEREFORE, IN ACCORDANCE WITH THE MINING LAWS OF THE APPLICABLE JURISDICTIONS, THE EXISTENCE OF AND THE AREA OF THE MINERAL CLAIMS COULD BE IN DOUBT.

THIS OFFERING IS SUBJECT TO A MINIMUM SUBSCRIPTION BEING RECEIVED BY THE ISSUER WITHIN 180 DAYS OF THE EFFECTIVE DATE OF THIS PROSPECTUS. FURTHER PARTICULARS OF THE MINIMUM SUBSCRIPTION ARE DISCLOSED ON PAGE 5 UNDER THE CAPTION "SHARE OFFERING AND PLAN OF DISTRIBUTION".

IF ALL OF THE SHARES OFFERED BY THIS PROSPECTUS ARE SOLD TO THE PUBLIC, THIS ISSUE WILL REPRESENT 20.49% OF THE SHARES THEN OUTSTANDING AS COMPARED TO 58.33% THAT WILL THEN BE OWNED BY THE DIRECTORS, PROMOTERS, CONTROL PERSONS, UNDERWRITERS AND THEIR ASSOCIATES.

ONE OR MORE OF THE DIRECTORS OF THE COMPANY HAS AN INTEREST, DIRECT OR INDIRECT IN OTHER RESOURCES DEVELOPMENT COMPANIES. REFERENCE SHOULD BE MADE TO THE ITEM "RISK FACTORS" ON PAGE 6 FOR A COMMENT AS TO THE RESOLUTION OF POSSIBLE CONFLICTS OF INTEREST.

**REGISTRAR AND TRASFER AGENT:** YORKSHIRE TRUST COMPANY, 1100 MELVILLE STREET, VANCOUVER, BRITISH COLUMBIA, V6E 4B6.

THE COMPANY OFFERS THE SHARES FOR SALE ON A BEST EFFORTS BASIS THROUGH REGISTERED BROKERS AND DEALERS IN THE PROVINCE OF BRITISH COLUMBIA.

DATED: APRIL 3RD, 1987

EFFECTIVE DATE: APRIL 10TH, 1987.

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## SUMMARY

The Company proposes to sell 300,000 shares, through the services of registered brokers or broker dealers in order to raise a net amount of \$135,000. From the proceeds of this Offering the Company intends to carry out a program of road work, trenching and reverse circulation rotary drilling on 20 contiguous mineral claims in the Siwash Creek Area of the Similkameen Mining Division, Province of British Columbia. The previous development and the future development plans in respect to these mineral claims are set out herein under the heading "Business and Property" beginning on page 2.

There is no known body of ore on the Company's property. In the event that the Company's exploration program as described in this Prospectus is successful, the Company will require additional financing in order to further develop the Company's property. These funds may not be available. There is no existing market for the shares of the Company. Exploration for minerals is a speculative venture necessarily involving substantial risks in respect to discovering commercial quantities of ore, or if they are discovered, to funding exploration and development costs, or if put into production, to successfully marketing the materials produced. The Company's properties include mineral claims which have not been surveyed and therefore, the precise location of these properties may be in doubt.

In addition, other "Risk Factors" are set out on pages 6 and 7 of this Prospectus under that heading including methods to resolve possible conflicts of interest.

Upon completion of this Offering this issue will represent 20.49% of the share then outstanding as compared to 53.33% that will then be owned by the controlling persons, promoters, directors and senior officer of the Company.

## NAME AND INCORPORATION

Westron Venture Ltd. (the "Company") was incorporated on October 28th, 1985 under the Company Act of the Province of British Columbia by the registration of its Memorandum and Articles under the name Westron Resources Ltd. which was changed on November 21st, 1985. By the provisions of the Company Act, R.S.B.C. 1979 as amended, the Company will be deemed to be a reporting company upon the issue of a receipt for this Prospectus.

The address of the head office of the Company is 717 - 837 West Hastings Street, Vancouver, British Columbia, V6C 1B6.

The registered and records office of the Company is 101 - 744 West Hastings Street, Vancouver, British Columbia, V6C 1A5.

## DESCRIPTION OF BUSINESS AND PROPERTY

### Business

The Company is a natural resource company engaged in the acquisition, exploration and development of mining properties. The Company has interests in the properties described below and intends to seek and acquire additional properties worthy of exploration and development.

SIWASH SILVER PROPERTY  
SIMILKAMEEN MINING DIVISION  
PROVINCE OF BRITISH COLUMBIA

By an agreement dated October 22nd, 1986, the Company acquired an option to purchase a One Hundred (100%) per cent undivided interest subject to a Net Smelter Return Royalty, in the following mineral claims located in Similkameen Mining Division, Province of British Columbia, in consideration for \$152,000.00.

<u>Claim Name</u>	<u>Number of Units</u>	<u>Record Number</u>	<u>Expiry Date</u>
June #1	1	370	June 29, 1995
June #2	8	421	Sept. 1, 1991
Hawk	6	673	July 26, 1987
Skye #1	1	401	August 15, 1987
Skye #2	1	402	August 15, 1987
Skye #3	1	403	August 15, 1987
SS 1 (Fr.)	1	1001	April 30, 1987
SS 2 (Fr.)	1	1002	April 30, 1987
SS 3 (Fr.)	1	1003	April 30, 1987
Charlie	6	795	Oct. 25, 1987

Herdel	4	694	August 13, 1987
Bisbee	9	894	Dec. 12, 1987
Pat #1	1	424	Sept. 14, 1990
Pat #2	1	425	Sept. 14, 1990
Pat #3	1	426	Sept. 14, 1990
Pat #4	1	427	Sept. 14, 1990
Saskat #1	1	368	June 29, 1992
Saskat #2	1	369	June 29, 1992
Skylab	12	692	August 13, 1988
Sir *	16	2688	Sept. 26, 1987

\* This claim was staked by the Company but pursuant to the agreement, became part of the optioned property. This claim overstates some of the other claims set out above.

This option was acquired from Donald E. Agur of R.R. #1, Site 17, Summerland, B.C. who is at arms length to the Company.

In order to acquire the said interest, the Company must make the following payments:

- (a) \$12,000.00 on execution of the Agreement (which was paid);
- (b) \$15,000.00 on or before October 22nd, 1987;
- (c) \$15,000.00 on or before October 22nd, 1988;
- (d) \$20,000.00 on or before October 22nd, 1989;
- (e) \$20,000.00 on or before October 22nd, 1990;
- (f) \$20,000.00 on or before October 22nd, 1991;
- (g) \$25,000.00 on or before October 22nd, 1992; and
- (h) \$25,000.00 on or before October 22nd, 1993.

The Vendors shall receive a two (2%) per cent net smelter return royalty upon the commencement of commercial production on the property. The Company has the option to purchase this royalty for \$500,000.00.

The Siwash Silver property is located 38 air kilometres northeast of Princeton, B.C. The claims are situated along Siwash Creek, west of Topee Lakes and east of Missezula Lake. There are presently three access roads to the property. Two are 8 to 12 kilometre forestry access roads which branches off from the Summerland-Princeton road, north of Osprey Lake. Another road branches off from the Trout Creek logging road, 60 kilometres west of Peachland, B.C. Several logging roads cross the property.

The Siwash Creek area has been prospected since the early 1900's. The first reference is found in B.C. Minister of Mines reports 1917. Considerable activity took place in the 1920's. Several adits were driven on quartz-silver veins and a minor shipment was made from properties just

north of the present claim ground. Further work was done on these workings in the 1950's and "ore" was stockpiled but apparently never shipped. During the following 20 years, various claim groups in the areas were mapped and surveyed. Some of this work was filed as assessment reports and the results are available. In the early 1970's a few short diamond drill holes were drilled in what is now part of the south silver showings. During 1979 to 1981, Brenda Mines Ltd. carried out an extensive exploration program in the area, approximately one-third of which was on the present claim ground. The work they carried out was completely oriented toward finding a porphyry type copper-molybdenum deposit. The work consisted of mapping, soil surveying, induced polarization surveying, magnetic surveying (off the present claims), trenching, diamond drilling and sampling.

The Company's work program during 1986 involved trenching, EM-VLF and magnetic surveys, mapping and sampling at a cost of \$45,753.

The property has no underground workings.

The Company intends to carry out the program recommended in the report of E. Livgard, P.Eng. dated December 12th, 1986 (a summary of this report forms part of this Prospectus) which consists of road work, trenching and reverse circulation rotary drilling at an estimated cost of \$80,000. The full report of E. Livgard, P.Eng. dated December 12th, 1986 may be inspected at 717 - 837 West Hastings Street, Vancouver, B.C. between the hours of 9:00 a.m. and 12:00 noon during the 210 day period after the effective date of this Prospectus.

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

THERE IS NO KNOWN BODY OF COMMERCIAL ORE ON THIS PROPERTY.

The proposed program is an exploratory search for ore.

LITTLE SWIFT RIVER PLACER PROPERTY  
CARIBOO MINING DIVISION  
PROVINCE OF BRITISH COLUMBIA

By an agreement dated August 26th, 1981, the Company entered into an agreement to work Placer Lease #11746 in the Barkerville area, of the Cariboo Mining Division, Province of British Columbia.

The owner of the lease is Harri Doerr of 210 Antler Lake Road, 211 Sherwood Park, Alberta.

The Company has surrendered its interest under that agreement.

The Company had a forty-five day permit to examine the property and a sixty day period to decide whether or not to proceed. Results were unsatisfactory.

The Company expended \$22,878 on the exploration of the property.

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

THERE IS NO KNOWN BODY OF COMMERCIAL ORE ON THIS PROPERTY.

#### SHARE OFFERING AND PLAN OF DISTRIBUTION

The Company offers 300,000 shares without par value at a price of \$0.50 per share. Shares of this Issue may be sold through registered brokers or broker dealers who will receive commissions as set forth on the front page hereof. Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription book at any time without notice. If at the end of 180 days from the date of acceptance of this Prospectus by the Superintendent of Brokers, insufficient shares have been sold to net the Company's treasury \$135,000.00 all monies will be refunded to the purchasers of the shares. At least 300,000 shares will have to be sold in order for the Company to achieve this minimum subscription. All such monies shall be held in trust by the Company's Transfer Agent and Registrar, Yorkshire Trust Company, until such time as the minimum amount has been raised.

#### Minimum Subscription

In the opinion of the Directors of the Company, the proceeds of this Offering will be sufficient to carry out the recommended program of work and to maintain the Company's properties in good standing. In the opinion of the Company's Directors, it will be necessary to sell 300,000 shares offered by this Prospectus in order to raise sufficient funds to carry out the above recommendations and to provide for administration, the Vancouver Stock Exchange listing fee and adequate working capital. All monies received from the sale of shares sold pursuant to this Prospectus in British Columbia during the 180 day period following the date of acceptance for filing of the Prospectus by the Superintendent, shall be held in trust by Yorkshire Trust Company, 1100 Melville Street, Vancouver, B.C. until the minimum subscription has been sold, and if the minimum subscription of 300,000 shares have not been sold within 180 days of the acceptance, all monies will be returned in full to the subscribers.

#### RISK FACTORS

The shares offered by this Prospectus must be considered speculative, generally because of the nature of the Company's business. In particular:

1. There is no known body of ore on the Company's mineral properties. The purpose of the present offering is to raise funds to carry out further exploration with the objective of establishing ore of commercial tonnage and grade. If the Company's exploration programs are successful, additional funds will be required for the development of an economic ore body and to place it in commercial production. The only source of future funds presently available to the Company is through the sale of equity capital. The only alternative for the financing of further exploration would be the offering by the Company of an interest in its properties to be earned by another party or parties carrying out further exploration or development thereof, which is not presently contemplated.

2. There is no established market for the shares of the Company.

3. Exploration for minerals is a speculative venture necessarily involving some substantial risk. There is no certainty that the expenditure to be made by the Company in the acquisition and exploration of the interests described herein will result in discoveries of commercial quantities of ore.

4. The mining industry in general is intensely competitive and there is no assurance that even if commercial quantities of ore are discovered, a ready market will exist for the sale of same. Factors beyond the control of the Company may affect the marketability of any substances discovered.

5. The existence of title opinions should not be construed to suggest that the Company has good and marketable title to all of the properties described in this Prospectus. The Company follows usual industry practice in obtaining title opinions with respect to its properties. The Company must expend monies to carry out further work on the properties described in this Prospectus in order to keep in good standing the interests as described under the heading "Business and Property" on page 2 of this Prospectus.

6. The Company's properties include mineral claims which have not been surveyed, and therefore, the precise location of these properties may be in doubt.

Certain of the Directors serve as director of other reporting companies and, to the extent that such other companies may participate in ventures in which the Company may participate, the Directors of the Company may have a conflict of interest in negotiating and concluding

terms respecting the extent of such participation. In the event that such a conflict of interest arises at a Board of Directors meeting, a Director who has such a conflict will abstain from voting for or against the approval of such a participation or such terms. From time to time several companies may participate in the acquisition, exploration and development of natural resource properties thereby allowing for their participation in larger programmes, permitting involvement in a greater number of programmes and reducing financial exposure in respect of any one programme. It may also occur that a particular company will assign all or a portion of its interest in a particular program to another of these companies due to the financial position of the Company making the assignment.

In accordance with the laws of the Province of British Columbia, the Directors of the Company are required to act honestly, in good faith and in the best interests of the Company. In determining whether or not the Company will participate in a particular programme and the interest therein to be acquired by it, the Directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

The value of the net tangible assets of the Company other than the value of its mineral properties based on the Company's financial statements is less than \$21,638. The proposed expenditures from the Use of Proceeds raised by the Offering described in this Prospectus will not increase net tangible assets owned by the Company other than the value of its mineral properties.

Upon completion of this Offering this issue will represent 20.49% of the shares then outstanding as compared to 58.33% that will then be owned by the controlling persons, promoters, directors and senior officers of the Company.

#### USE OF PROCEEDS

The net proceeds to be derived by the Company from the Offering will be the sum of \$135,000 and the working capital on hand of \$21,638, shall be spent as follows:

- |   |             |
|---|-------------|
| 1. To pay the listing fee payable to the Vancouver Stock Exchange on an Application for Listing, and until so paid to be deposited with Yorkshire Trust Company, to be held for this purpose; | \$ 2,500.00 |
| 2. To pay for the costs of Issue, estimated at  | 10,000.00   |
| 3. To carry out the program on the  |             |

Siwash Silver Property as recommended by E. Livgard, P.Eng., in his report dated December 12th, 1986;	80,000.00
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4. To reserve for general corporate matters;	<u>64,138.00</u>
	<u>\$156,638.00</u>

No part of the proceeds will be used to invest, underwrite or trade in securities other than those that qualify as an investment in which trust funds may be invested under the laws of the jurisdiction in which the securities offered by this Prospectus may be lawfully sold. Should the Company intend to use the proceeds to acquire other than trustee type securities after the distribution of the securities offered by this Prospectus, approval by the members of the Company must first be obtained and notice of the intention must be filed with the Regulatory Securities bodies having jurisdiction over the sale of the securities offered by this Prospectus.

The proceeds from the sale of shares offered by this Prospectus are intended to be used for the purposes set forth above, and in carrying out the above program of work, and the Company will not discontinue or depart from the recommended program of work unless advised in writing by its consulting engineer to do so. Should the Company contemplate any such change or departure, notice thereof will be given to all shareholders.

In the event of any material change in the affairs of the Company during the primary distribution of the shares offered by this Prospectus, an amendment to this Prospectus will be filed.

Following completion of the primary distribution of the shares offered by this Prospectus, shareholders will be notified of changes in the affairs of the Company in accordance with the requirements of the appropriate regulatory authorities.

#### DESCRIPTION OF SHARES

The authorized capital of the Company consists of 10,000,000 common shares without par value. As of the date of this Prospectus, 1,164,000 common shares were issued and outstanding.

All common shares of the Company, both issued and unissued, rank equally as to dividends, voting powers and participation in assets. No shares have been issued subject to call or assessment. There are no pre-emptive or conversion rights and no provision for redemption, purchase for cancellation, surrender or sinking or purchase funds. Provisions as to the modifications, amendments or variations of such rights or such provisions are contained in the Company Act of the Province of British Columbia.

As at December 31st, 1986, the Company had no contributed surplus or retained earnings. As at that date, the Company's Balance Sheet recorded a deficit of \$25,528.

Designation of Security	Amount Authorized	Amount Issued & Outstanding as of December 31, 1986	Amount Outstanding as of April 3, 1987	Amount Outstanding if all Securities are Sold
Common	10,000,000	1,164,000	1,164,000	1,464,000

#### PRIOR SALES

During the period from incorporation of the Company on October 28th, 1985 to the date of this Prospectus, the Company sold the following shares for cash:

Number of Shares	Price per Share	Commissions Paid	Net Cash Received
750,000 *	\$0.01	Nil	\$ 7,500.00
414,000	\$0.25	Nil	103,500.00

\* These shares are held in escrow. Reference should be made to the item "Escrowed Shares" on page 11 of this Prospectus.

Since incorporation, no shares have been issued for a consideration other than cash.

#### DIRECTORS AND OFFICERS

The names, addresses and principal business or occupations of which each of the Directors and Officers of the Company have been engaged during the immediately preceding five years are as follows:

Name and Address	Office Held	Principal Occupation For Past Five Years
HORST PALM 2142 Patricia Avenue Port Coquitlam, B.C. V3B 2H1	Director	Operations Manager, Bel Construction Ltd.

MICHAEL GERG 3856 Winlake Cres. Burnaby, B.C.	President and Director	Investor
KARL SCHINDLER 4793 Commercial Dr. Vancouver, B.C. V5N 4G8	Director	Mine Manager, Robert Mines Ltd.
WOONG BONG CHANG 114 South Glynde Burnaby, B.C.	Secretary and Director	Self-Employed, Geophysicist

#### REMUNERATION OF DIRECTORS AND SENIOR OFFICERS

None of the Directors or Senior Officers have received any remuneration.

#### PRINCIPAL HOLDERS OF SECURITIES

As of the date of this Prospectus, the following table sets forth the number of shares owned of record or beneficially, directly or indirectly, by each person who owns more than 10% of the Company's shares.

Name and Address	Type of Ownership	Designation of Class	Number of Shares	Percentage of Shares Outstanding
GMK Investments Ltd.* 3856 Winlake Crescent Burnaby, B.C.	Direct, Beneficial and of Record	Common	800,000 **	68.73%

\* This private company is owned one-half by Michael Gerg, the President and a Director of the Company, and one-half by his wife, Kaethe Gerg.

\*\* 750,000 of these shares are held in escrow. Reference is made to the item "Escrowed Shares" on page 11 of this Prospectus.

The percentage of common shares held by all directors, promoters, senior officers and their associates is 73.37% of the total issued common shares of the Company. After completion of this offering, this percentage will be 58.33%.



**ESCROWED SHARES**

As of the date of this Prospectus, 750,000 common shares are held in escrow by Yorkshire Trust Company, 1100 Melville Street, Vancouver, B.C. subject to the direction or determination of the Office of Superintendent of Brokers ("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.

The complete text of the escrow agreement is available for inspection at the registered office of the Company at 101 - 744 West Hastings Street, Vancouver, B.C.

<u>Designation of Class</u>	<u>Number of Shares Held in Escrow</u>	<u>Percentage of Class</u>
Common	750,000	64.43%

**POOLED SHARES**

As of the date of this Prospectus, no shares are pooled.

**DIVIDEND RECORD**

The Company has not since the incorporation of the Company on October 29th, 1985 paid any dividends on any of its shares. The Company has no present intention to pay dividends, but, the future dividend policy will be determined by the Board of Directors on the basis of earnings, financial requirements and other relevant factors.

**PROMOTERS**

By virtue of the definition as set out in Section 1(1) of the Securities Act (British Columbia), the Directors of the Company are the Promoters of the Company.

The Promoters have acquired the following common shares in the capital of the Company:

<u>Name</u>	<u>Number of Shares</u>	<u>Price per Share</u>
GMK Investments Ltd.*	750,000 Escrow	\$0.01 (cash paid)
	50,000 Free	\$0.25 (cash paid)
Karl Schindler	4,000 Free	\$0.25 (cash paid)
Horst Palm	50,000 Free	\$0.25 (cash paid)

\* This private company is owned one-half by Michael Gerg, the President and a Director of the Company, and one-half by his wife, Kaethe Gerg.

**PENDING LEGAL PROCEEDINGS**

The Company is not a party with respect to any legal proceedings.

**INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS**

The Directors and Senior Officers of the Company have no interest in any material transactions in which the Company has participated or intends to participate at this time, save and except as disclosed in this Prospectus.

**MATERIAL CONTRACTS**

There are no material contracts entered into by the Company other than as disclosed in this Prospectus.

Material contracts may be inspected at the offices of Hemsworth, Schmidt, of 101 - 744 West Hastings Street, Vancouver, B.C. during normal business hours during the period of primary distribution of the securities being offered under this Prospectus.

**OTHER MATERIAL FACTS**

There are no other material facts relating to the offering of securities under this Prospectus other than as disclosed herein.

**TRANSFER AGENTS AND REGISTRARS AND AUDITORS**

The Registrar and Transfer Agent for the Company is



Yorkshire Trust Company, 1100 Melville Street, Vancouver, B.C. V6E 4B6. The Auditor for the Company is Bruce F. Jamieson & Co., Certified General Accountants, of 315 - 850 West Hastings Street, Vancouver, B.C.

**PURCHASER'S STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION**

Part 9 of the SECURITIES ACT provides a purchaser with the right to withdraw from an agreement to purchase securities in a distribution to which Section 42 of the ACT applies within two business days after receipt or deemed receipt of the latest prospectus that the purchaser is entitled to receive under the Act.

Such a purchaser must provide the dealer with written notice of intent to withdraw within the two business days period. The purchaser should refer to Parts 9 and 14 of the SECURITIES ACT for the particulars of his rights or consult with a legal advisor.

WESTRON VENTURE LTD.  
(FORMERLY: WESTRON RESOURCES LTD.)  
FINANCIAL STATEMENTS  
DECEMBER 31, 1986

WESTRON VENTURE LTD.  
(FORMERLY: WESTRON RESOURCES LTD.)  
INDEX TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 1986

AUDITOR'S REPORT

BALANCE SHEET

STATEMENT OF OPERATING, FINANCING AND INVESTING ACTIVITIES

SCHEDULE OF DEFERRED COSTS

NOTES TO THE FINANCIAL STATEMENTS

Exhibit A

Exhibit B

Schedule I

BRUCE F. JAMIESON & CO.  
CERTIFIED GENERAL ACCOUNTANT

#315 - 850 W. HASTINGS ST.  
VANCOUVER, B.C. V6C 1E1  
Telephone: (604) 684-3354

AUDITOR'S REPORT

To the Shareholders of  
Westron Venture Ltd.  
(formerly: Westron Resources Ltd.)

I have examined the balance sheet of Westron Venture Ltd. (formerly: Westron Resources Ltd.) as at December 31, 1986, the statement of operating, financing and investing activities, and the schedule of deferred costs for the period August 29, 1986, date of commencement of operations, to December 31, 1986. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the company as at December 31, 1986 and the results of its operations and changes in its financial position for the period August 29, 1986, date of commencement of operations, to December 31, 1986, in accordance with generally accepted accounting principles applied on a consistent basis.



CERTIFIED GENERAL ACCOUNTANT

Vancouver, B.C.  
January 6, 1987

## Exhibit A

WESTRON VENTURE LTD.  
 (FORMERLY: WESTRON RESOURCES LTD.)  
 BALANCE SHEET  
 DECEMBER 31, 1986

ASSETS

Current Assets	
Cash	\$ 22,638
Fixed Assets (Note 3)	700
Mineral Properties, including deferred costs (Notes 1 and 4)	<u>63,134</u>
	<u>\$ 86,472</u>

LIABILITIES

Current Liabilities	
Accounts Payable	\$ 1,000

SHAREHOLDERS' EQUITY

Share Capital (Note 5)	111,000
Deficit (Notes 6 and 9)	<u>(25,528)</u>
	<u>\$ 86,472</u>

Approved on Behalf of the Board:

Michael Gray Director

Karl Allen Director

The accompanying notes are an integral part of the financial statements.

BRUCE F. JAMIESON & CO.  
 CERTIFIED GENERAL ACCOUNTANT

## Exhibit B

WESTRON VENTURE LTD.  
 (FORMERLY: WESTRON RESOURCES LTD.)  
 STATEMENT OF OPERATING, FINANCING AND INVESTING ACTIVITIES  
 FOR THE PERIOD AUGUST 29, 1986, DATE OF COMMENCEMENT OF OPERATIONS,  
 TO DECEMBER 31, 1986

OPERATING ACTIVITIES:	
Increase (Decrease) in accounts payable	\$ <u>1,000</u>
FINANCING ACTIVITIES:	
Issue of share capital for cash	<u>111,000</u>
INVESTING ACTIVITIES:	
Acquisition of mineral properties	12,000
Deferred administration costs	8,031
Deferred exploration and development costs	68,631
Acquisition of fixed assets	<u>700</u>
	<u>89,362</u>
INCREASE IN CASH	22,638
CASH AT BEGINNING OF PERIOD	<u>-</u>
CASH AT END OF PERIOD	<u>\$ 22,638</u>
Cash Consists of:	
Cash	<u>\$ 22,638</u>

The accompanying notes are an integral part of the financial statements.

BRUCE F. JAMIESON & CO.  
 CERTIFIED GENERAL ACCOUNTANT

## Schedule I

WESTRON VENTURE LTD.  
(FORMERLY: WESTRON RESOURCES LTD.)

## SCHEDULE OF DEFERRED COSTS

FOR THE PERIOD AUGUST 29, 1986, DATE OF COMMENCEMENT OF OPERATIONS,  
TO DECEMBER 31, 1986

## EXPLORATION AND DEVELOPMENT COSTS:

Accommodation and meals	\$ 993
Assessment	900
Assays	1,256
Drafting	1,501
Drilling	500
Engineering	11,401
Excavation	3,770
Equipment	10,281
Fuel	1,395
Labour	1,227
Gridwork	4,280
Recording fees	2,100
Staking	565
Supervision	1,600
Supplies	273
Surveys	12,459
Travel	1,165
Trenching	12,300
Trucking	665
	<u>68,631</u>
Allocation to Deficit	<u>(22,878)</u>
TOTAL DEFERRED EXPLORATION AND DEVELOPMENT COSTS	<u>\$ 45,753</u>

## ADMINISTRATION COSTS:

Bank charges	\$ 90
Office	1,357
Printing	72
Professional fees	6,245
Travel	267
	<u>8,031</u>
Allocation to Deficit	<u>(2,650)</u>
TOTAL DEFERRED ADMINISTRATION COSTS	<u>\$ 5,381</u>

The accompanying notes are an integral part of the financial statements.

BRUCE F. JAMIESON & CO.  
CERTIFIED GENERAL ACCOUNTANT

WESTRON VENTURE LTD.  
(FORMERLY: WESTRON RESOURCES LTD.)  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 1986

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Deferred Costs

The company is in the exploration stage with respect to its investment in natural resource properties and accordingly follows the practice of capitalizing all costs, including administrative costs, related to the exploration project, until such time as the project is put into commercial production, sold or abandoned.

b. Values

The amounts shown for the mineral properties and deferred costs represent costs to date and are not intended to reflect present or future values.

c. Option Payments

Payments on Option Agreements are made at the discretion of the company and accordingly are accounted for on a cash basis.

## 2. INCORPORATION

The company was incorporated under the British Columbia Company Act on October 28, 1985 under the name of Westron Resources Ltd., subsequently changed to Westron Venture Ltd. on November 21, 1985. The company was dormant until August 29, 1986.

## 3. FIXED ASSETS

The company has not provided for depreciation of its fixed assets due to the accounting policy of capitalizing all costs; however, if depreciation were calculated using a rate of 20% applied to the declining balance, the current expense would be \$23 and the net book value reduced to \$677.

## 4. MINERAL PROPERTIES

Capitalized  
Costs

Similkameen Mining Division, British Columbia

By an Option Agreement dated October 22, 1986, the company has acquired the right to purchase 100% interest (\* subject to a 2% net smelter returns royalty) in nineteen (19) mineral claims located in the Similkameen Mining Division of British Columbia for a total consideration of \$152,000 payable as follows:

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.../2

4. MINERAL PROPERTIES (CONT'D)

Similkameen Mining Division, British Columbia (cont'd)

	Capitalized Costs
i. \$12,000 on execution of Agreement - paid	\$ 12,000
ii. \$15,000 on or before each of October 22, 1987 and 1988.	
iii. \$20,000 on or before each of October 22, 1989, 1990, and 1991.	
iv. \$25,000 on or before each of October 22, 1992 and 1993.	

\* The company has an Option to acquire this royalty for \$500,000 cash.

The subject company has itself staked the Sir mineral claim which is contiguous to and included in the area covered by the above mentioned Option Agreement.

- Deferred exploration and development costs	45,753
- Deferred administration costs	<u>5,381</u>
	<u>\$ 63,134</u>

5. SHARE CAPITAL

The authorized share capital of the company is 10,000,000 shares without par value.

The company has issued shares of its capital stock as follows:

	Number of Shares	Amount \$
For cash	414,000	\$ 103,500
For cash (escrow)	<u>750,000</u>	<u>7,500</u>
	<u>1,164,000</u>	<u>\$ 111,000</u>

6. DEFICIT

Capitalized costs related to the examination of Placer Lease #11746 located in the Cariboo Mining Division of British Columbia.

\$ 25,528

7. REMUNERATION OF DIRECTORS AND SENIOR OFFICERS

There has been no direct remuneration paid or payable to the Directors or Senior Officers of the subject company since the date of incorporation.

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.../3

8. ADDITIONAL INFORMATION

The company plans to offer to the public a financing consisting of 300,000 shares at a price of \$ .50 per share to net the corporate treasury \$135,000.

9. TAX LOSS CARRY-FORWARD

The company has Canadian net operating loss carry-forwards which may be applied against future taxable Canadian income. The potential future tax benefit of these losses has not been reflected in the accompanying financial statements. The current loss carry-forwards of \$25,528 will expire in 1993.

BRUCE F. JAMIESON & CO.  
CERTIFIED GENERAL ACCOUNTANT

**SUMMARY OF**  
**REPORT ON**  
**SIWASH SILVER PROPERTY**  
**SIMILKAMEEN MINING DIVISION**  
**FOR**  
**WESTRON VENTURE LTD.**

E. LIVGARD P.Eng.  
**LIVGARD CONSULTANTS LTD.**  
Vancouver, B.C.

December 1986



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717 - 837 West Hastings, Vancouver, B.C. V6C 1B6 Ph. 669-2426

**SUMMARY**

The Siwash Silver property is located 38 km northeast of Princeton, B.C. and consists of 20 mineral claims which comprise 74 contiguous units. The area has seen considerable exploration in the past. The first references are from 1917 when stripping and underground work was carried out on a quartz-lead-silver-zinc vein. Several such veins were subsequently located. One small but rich shipment is found in the records. The immediate area has from time to time had at least eight active properties, four of which are on the present claim ground.

Several small magnetic, induced polarization and soil geochemical surveys were carried out over parts of the claims, mainly in the 1970's. Brenda Mines Ltd. carried out a large exploration program over most of the claims and on adjoining ground to the north in 1979 and 1980. The program consisted of geochemical induced polarization, and magnetic surveys. The area was mapped geologically, extensive trenching was done and 28 diamond drill holes were drilled. The large majority of the physical work was done north of the claim ground. The work indicated that a very large porphyry type mineralizing system was present in the area. Brenda concluded that the centre of the mineralizing system and a potential porphyry copper deposit lay on the ground north of the claims, and that the present claim ground covered peripheral type mineralization consisting of zinc-lead-silver minerals.

The claim ground covers almost exclusively granite related to the Otter Intrusions of upper Cretaceous-early Tertiary age. Adjoining it to the north are quartz-eye porphyry and quartz-feldspar porphyry. These rocks have intruded granodiorites of the Coast Intrusion.



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A large number of faults have been interpreted to occur on the property. The most prominent strikes north-northeasterly. The granites have been extensively and in places intensely altered. It consists of prophylic and argillic alteration, chloritization, silicification and to a lesser extent, formation of sericite.

The mineralization consists of galena, sphalerite, chalcopryrite, and tetrahedrite with attendant silver value, ubiquitous pyrite and occasionally hematite. The mineralization is found in breccias, silicified fracture zones with vuggy quartz or opaline silica and in fractures or shears with quartz veins.

The breccias and fracture zones are promising targets in that they may be of considerable size. The Brenda work and the exploration carried out by Westron Venture Ltd. (1986) consisting of trenching and EM-VLF and magnetic surveying has indicated several targets on which further exploration should be done.

#### CONCLUSIONS

The property covers the southern part of a very large porphyry type mineralizing system. Low grade values particularly in silver are very extensive. Moderate to high silver values have been located over restricted area and in narrow veins. The silver values are found in:

- mineralized breccias
- mineralized silicified fracture zones
- disseminated sulphides in altered rock
- high grade narrow quartz or sulphide veins.



The primary targets on the property are breccia and silicified fracture zones carrying sufficient sulphides with attendant silver values to be of economic interest.

These types of targets hold the possibility of attaining a size which may lend itself to low cost mining, and thus lower the grade which may be of economic significance.

The writer concludes that such deposits may exist on the claim ground and that target areas pointed out by past trenching and by geochemical and geophysical surveys should be further explored.

#### RECOMMENDATIONS

The writer recommends that further exploration be carried out on the claim group. This work should consist of bulldozer road work for access and trenching and of hoe trenching of geochemical and geophysical anomalies. The targets should be explored in priority sequence as indicated. The trenches should be mapped and sampled.

Following the above work the most promising targets should be drilled with reverse circulation rotary drilling. The writer wishes to emphasize that he does not feel that diamond drilling is a suitable exploration tool on the property, due to the variable hard (silicification, unaltered granite) and soft (kaolinitic-chloritic-sulphides) ground at and near showings (ie. 30-80% recovery on some Brenda diamond drilling).

A total of 1,200 metres of drilling in 12 holes to an





average depth 100 metres is recommended.

Following completion of the above work, an engineering evaluation should be made with a view to possible further exploration.

#### ESTIMATED COSTS OF RECOMMENDATIONS

Roadwork - bulldozer 5 days at \$1,000 per day	\$ 5,000
Trenching - hoe 6 days at \$750 per day	4,500
Supervision - mapping - sampling	2,000
Reverse circulation rotary drilling 1,200 metres at \$40 per metre	48,000
Supervision - chip logging, Mapping and sampling Sampler, 20 days Geologist, 6 days, all incl.	6,000
Assaying	4,800
Engineering evaluation report	2,500
Contingency 10%	<u>7,200</u>
<b>Total Estimated Cost</b>	<b><u>\$80,000</u></b>

#### PROPERTY

The property is a contiguous group of claims which extend a maximum of about 5,000 metres north-south and 4,500 metres east-west. It consists of 20 mineral claims and fractions with a total of 74 units, 12 of which are two-post claims or fractions. The following is a list of the claims which comprise the property discussed in this report.

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<u>Claim Name</u>	<u>Record No.</u>	<u>Units</u>	<u>Expiry Date</u>	<u>Registered Owner</u>
Skylab	692	12	August 13, 1988	Patricia Mullin - 50% Don Agur - 50%
Saskat 1	368	1	June 29, 1992	Don Agur
Saskat 2	369	1	June 29, 1992	Don Agur
Pat 1	424	1	Sept. 14, 1990	Patrick Agur
Pat 2	425	1	Sept. 14, 1990	Patrick Agur
Pat 3	426	1	Sept. 14, 1990	Patrick Agur
Pat 4	427	1	Sept. 14, 1990	Patrick Agur
SS #1 Fr.	1001	1	April 30, 1987	Don Agur
SS #2 Fr.	1002	1	April 30, 1987	Don Agur
SS #3 Fr.	1003	1	April 30, 1987	Don Agur
June #1	370	1	June 29, 1995	Don Agur
June #2	421	8	Sept. 1, 1991	Don Agur
Bisbee	894	9	Dec. 12, 1987	Don Agur
Hawk	673	6	July 26, 1987	Don Agur
Skye #1	401	1	Aug. 15, 1987	Don Agur
Skye #2	402	1	Aug. 15, 1987	Don Agur
Skye #3	403	1	Aug. 15, 1987	Don Agur
Charlie	795	6	Oct. 25, 1987	Don Agur
Herdel	694	4	Aug. 13, 1987	Don Agur
Sir	2688	16	Sept. 26, 1987	Westron Venture Ltd.

The above information was obtained from the Mining Recorder's Office in Vancouver, on December 1st, 1986.

#### GEOLOGY

##### Rock Types

The Siwash Silver mineral property is underlain largely by granite related to the Otter Intrusions of Upper Cretaceous - Early Tertiary age. On the northern border of the granite



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and largely outside the property is found quartz-eye porphyry and quartz-feldspar porphyry, generally with graditional contacts, also related to the Otter Intrusions. This body has intruded granodiorites of the Coast Intrusions of Jurassic age.

The granite is pinkish-red, coarse grained, light colored. The principal visible minerals are pink and white orthoclase or microcline, generally intergrown with quartz and small flecks of black biotite.

### Structure

A large number of faults have been interpreted to occur on the property. The predominant strike appears to be north-northeast. The most evident fault zone lies partly along Siwash Creek, extending from "South Silver" trenches and north at least to the "Camp Showings". Recent EM-VLF surveying has indicated a strong southward extension.

It is marked by gouge zones, breccia zones and alteration. Two or three parallel zones may be found on the property west of Siwash Creek. Other faults have been interpreted by the EM-VLF and magnetic suveys as striking northwesterly.

Other structures extend northeasterly and east-west with steep dips. These are either quartz veins or silicified shear zones. At the South Silver showings dense north striking silicified fractures dipping east (10 - 50 ) have been observed.

Breccia zones or pebble dykes are frequently associated with the structures. They consist of granite "pebbles" set in a



fine grained matrix. "Pebble" size may range from 1 cm to 30 cm in size and are sub-rounded. The nature and size of the breccia is not known. Fragments at the South Silver Showings show disseminated sulphides and contain silver values.

Satellite photo interpretation indicates that this may be an area of interesting burried strucutres.

### Alteration

Extensive and intensive alteration of the granite has taken place: Argillic and prophylic alteration has taken place irregularly. Insufficient exposures prevent outlining its extent or any possible zoning. Chloritic alteration may be more closely associated with the north striking structures. Several areas of silicification have been exposed by trenching.

The silicification is either very find grained and dense or crystalline vein quartz with vugs and comb structure. The silicification and quartz veins are usually accompanied by sulphides.

### Mineralization

In order of abundance the minerals found on the property are as follows:



**Pyrite** occurs both disseminated and in massive veins. The largest concentrations is along the northern part of the claims. The strongest I.P. survey response is thought to be due to pyrite.

**Specular Hematite** is found disseminated as fracture filling and in small veinlets. The "Camp Showing" and the "Western Trenches" have most abundant showings.

**Sphalerite** is found mainly associated with galena in quartz veins and fractures. It is also found very widely disseminated in very low concentrations. Concentrations are found on the north part of the property and at the "Monty Showing".

**Galena** is primarily in quartz veining or in silicified fractures, but specimens showing finely disseminated galena in granite and granite breccia have been found at the "South Silver" trenches.

**Chalcopyrite** is found in quartz veins, with silicification and small concentrations have been noted with carbonate stringers. Copper also occurs as bornite very occasionally.

**Tetrahedrite** is found associated with galena and chalcopyrite. It has been identified disseminated in a granite breccia.

Other minerals noted in the field or in references sited are: argentite, vuggy quartz, opaline silica, chlorite, flourite, arsenopyrite and carbonate.

**Silver** values are associated with tetrahedrite, chalcopyrite



and galenda. Samples running as high as 9245 grammes per tonne hve been obtained in the area in the past.

Gold values are associated with the mineralization. Assay values have ranged from trace to 10 grammes per tonne, but the mineralization appears to be erratic and no particular association has been noted.

#### Porphyry Deposit

The overall geology, both structural and lithological, and the various types of mineralization strongly suggest similarities to porphyry deposits of the Canadian Cordillera.

Some of the common characteristics are:

1. The presence of one or more porphyritic intrusive units.
2. An intrusive complex of comparable age to known economic deposits of the Western Cordillera.
3. The apparent close spatial relationship to what may be major fault structures.
4. Strongly altered zones, ie.: chloritization, kaol-inization, sericitization, and silicification.
5. Veinlet and fracture coating type mineralization associated with alteration zones.
6. Large zones of disseminated pyrite, typical of the "pyrite halo" of many porphyry deposits.
7. High grade quartz and silicious veining, hosting



Pb, Zn and Ag mineralization, generally associated with the peripheral areas of a porphyry system.

8. Presence of pebble dykes (breccia pipes) often associated with porphyry systems (i.e. Highmont and Bethlehem).

#### Economic Geology

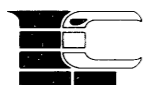
The mineralization on the Siwash property can be divided into two categories:

- A. a copper porphyry deposit (which was the focus of Brenda Mines Exploration, 1979-81);
- B. peripheral mineralization **focusing on silver - gold values.**

The peripheral mineralization is primarily of three types:

1. granite breccia with disseminated pyrite, chalcopryrite, galena, shaperite and tetrahedrite;
2. silicified fracture zones - predominant fracturing north-south with a moderate to flat dip - mineralization consisting of pyrite, chalcopryrite, sphalerite, galena and tetrahedrite.
3. quartz veins with vugs and comb structure or silicified shear zones with pyrite, sphalerite, galena, chalcopryrite, tetrahedrite and possibly argentite.

It appears, based on geology, geophysics and geochemistry,



that the centre of the hydrothermal mineralizing activity and the potential centre of a porphyry copper deposit lies immediately north of the present claim group. No direct evidence, in spite of considerable diamond drilling, of such deposit was found by Brenda Mines Ltd.

Work on the Siwash Silver property has exposed peripheral type mineralization. The northern part of the claims tend to show pyrite - sphalerite while the southern part shows more galena with silver values. Exploration on the property should be directed toward the three types of mineralization as listed above. The first two types of targets, breccia and fracture zones, are advantageous in that they hold the potential for larger size. These targets are thus of economic interest even at quite low grade due to the potential for lower cost extraction.

One known silver showing, the "South Silver", was extensively trenched in 1986 and wide spread silver values were exposed.

The trenching also exposed a strong gouge zone up to 8 m wide striking northeasterly, possibly the south extension of the Camp Structure extending 2,600 metres northeasterly. The gouge zone consists mainly of clay gouge and angular fragments of country rock (granite). The zone is mineralized with silicified fragments containing lead-zinc probably derived from the wallrock during movements and also streaks of quartz-galena-tetrahedrite which must have been introduced after any movement.

The following values were obtained in the zone.

(g designated grammes per tonne, oz designates ounces per ton)



Sample No. Width	Au g	Ag g	Au oz	Ag %	Cu %	Pz %	Zn %
7.5 m across zone #24266	.38	12.0	0.011	0.35	.038	0.2	0.12
Quartz 5 cm stringer #24267	3.10	150.0	0.09	4.38	-	-	-

Two areas of dense silicified fracturing have been exposed. The predominant fracturing strikes north and dips 10 to 50 east. The fractures have a very fine grained dense silicification. Minor vuggy quartz veining and carbonate with chalcopryrite was also noted. The silicification has been mineralized with pyrite, galena, sphalerite and tetrahedrite. The following samples were taken.

Sample No. Width	Au g	Ag g	Au oz	Ag oz	Cu %	Pb %	Zn %
#24260 (5 cm) Carbonate Stringer	0.16	126.0	.005	3.68	-	-	-
#24262 Silicification No sulphides	.03	2.2	.001	.06	-	-	-
#24263 (5 cm) Quartz Stringer	.58	1040.0	.017	30.33	-	-	-
#24264 (2.0 m) Fracture Zone	.06	106.0	.005	3.09	.233	.79	.20
#24265 (0.5 m) Fracture Zone	.3	317.0	.009	9.25	2.1	2.55	1.8

Fracture Zone South Width

SS #1	.03	92.4	.01	2.7	silicified fracturing	0.5m
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SS #2	.05	67.8	.01	1.98	"	2.0m
SS #3	.12	40.0	.01	1.17	"	3.0m
SS #4	.06	12.8	.01	0.37	"	5.0m
SS #5	.01	0.2	.01	.01	altered granite	2.0m
SS #6	.01	8.5	.01	.25	"	2.0m
SS #7	.03	18.0	.01	.53	"	(minor copper stain)

The fracture zones are of unknown extent although they are limited partly by exposures of lightly altered granite. Five other mineralized areas are known on the claim ground and geochemical soil surveying has indicated others.

Very low frequency electromagnetic and magnetic surveys (1986).

The survey was designed to cover known mineralization and structures and other features such as silver soil anomalies and IP anomalies. The results of the survey were highly satisfactory.

The only well known structure on the property, the Camp structure, was clearly indicated. The southern extension of the structure, previously unsurveyed is by far its most conductive and also shows an outstanding, wide low magnetic response. The known mineralized areas associated with the structure may, as expected, show subtle conductive response, i.e. South Silver Showings.

Four other conductive zones parallel to the Camp structure



were indicated. Other conductive zones with different strikes were also indicated.

The majority of anomalies lie in areas without outcrops and indeed there appears at times to be an alignment of outcrops on either side of an anomaly suggesting altered softer ground in between. The writer rated seven anomalies and showings which should be further explored.

The writer has graded the anomalies as follows:

- Anomaly a(1) South Silver Extension to the south.
- Anomaly a(2) Spud Trenches extending northwest of present trenches.
- Anomaly i (no road access).
- Anomaly d North end (no road access).
- Anomaly g (No road access).
- Anomaly f (No road access).
- Anomaly h (No road access).

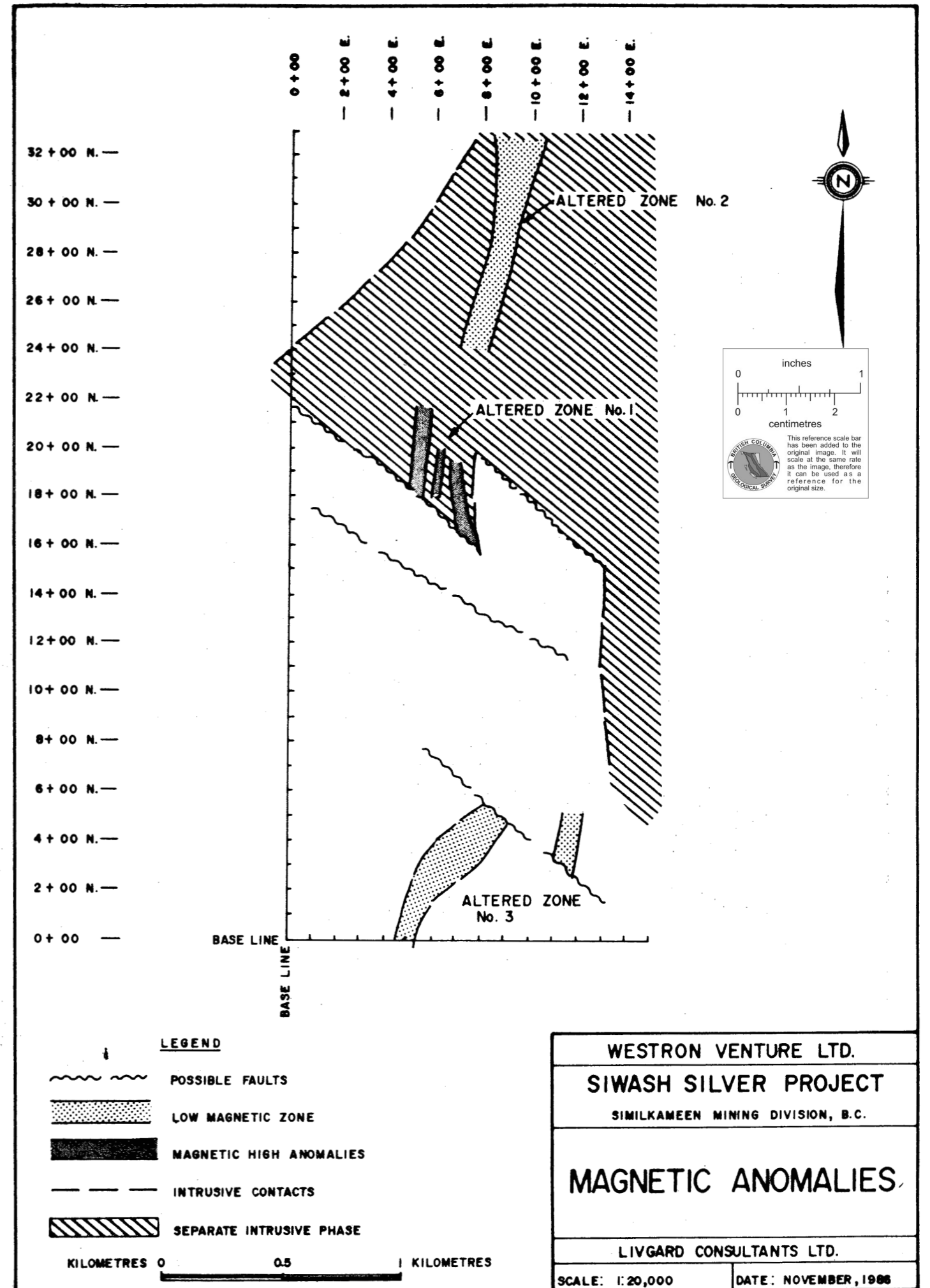
The survey is considered to have been very successful and the above anomalies should be further explored.

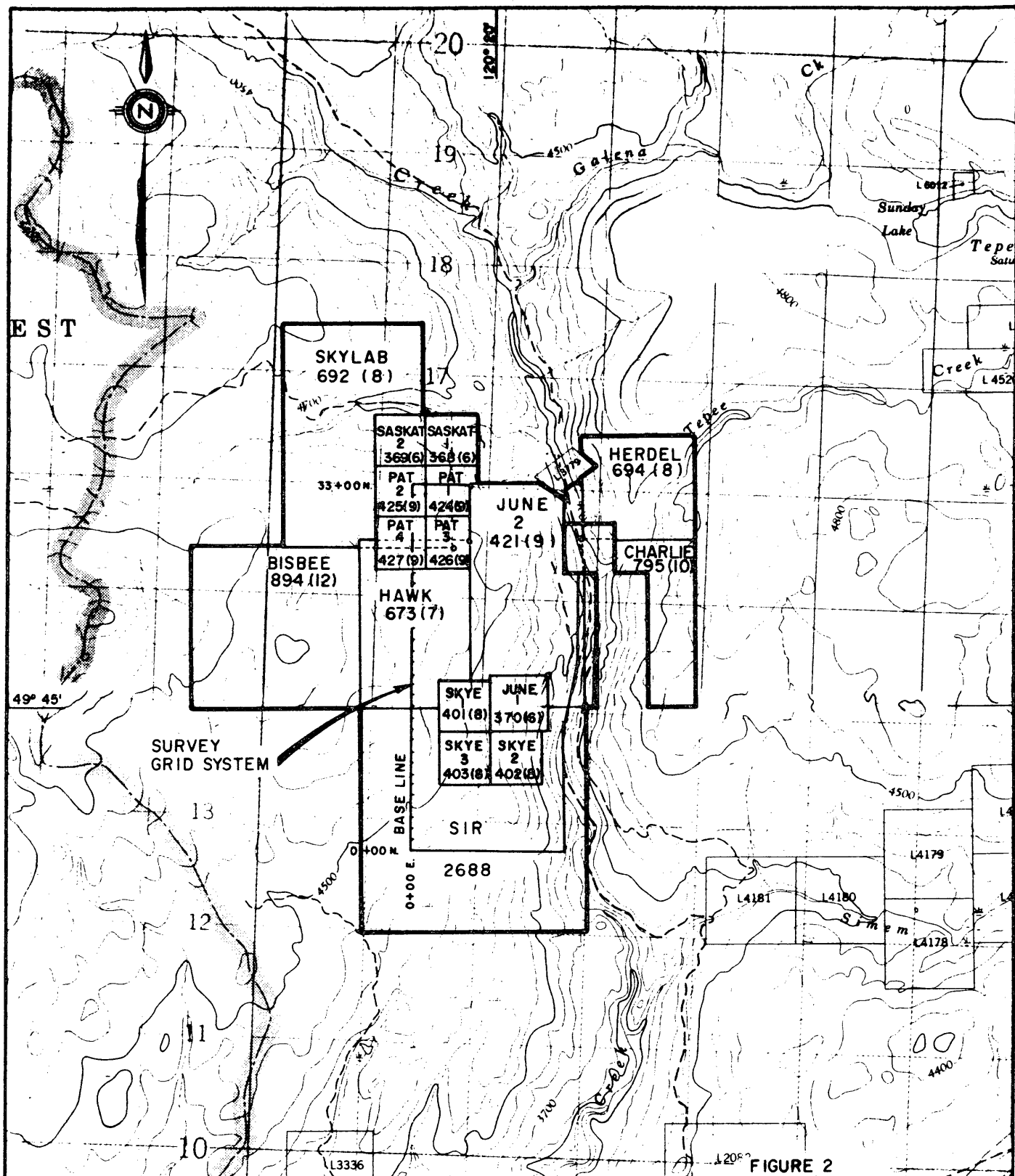
Respectfully submitted,

*E. Livgard, P.Eng.*  
Livgard Consultants Ltd.

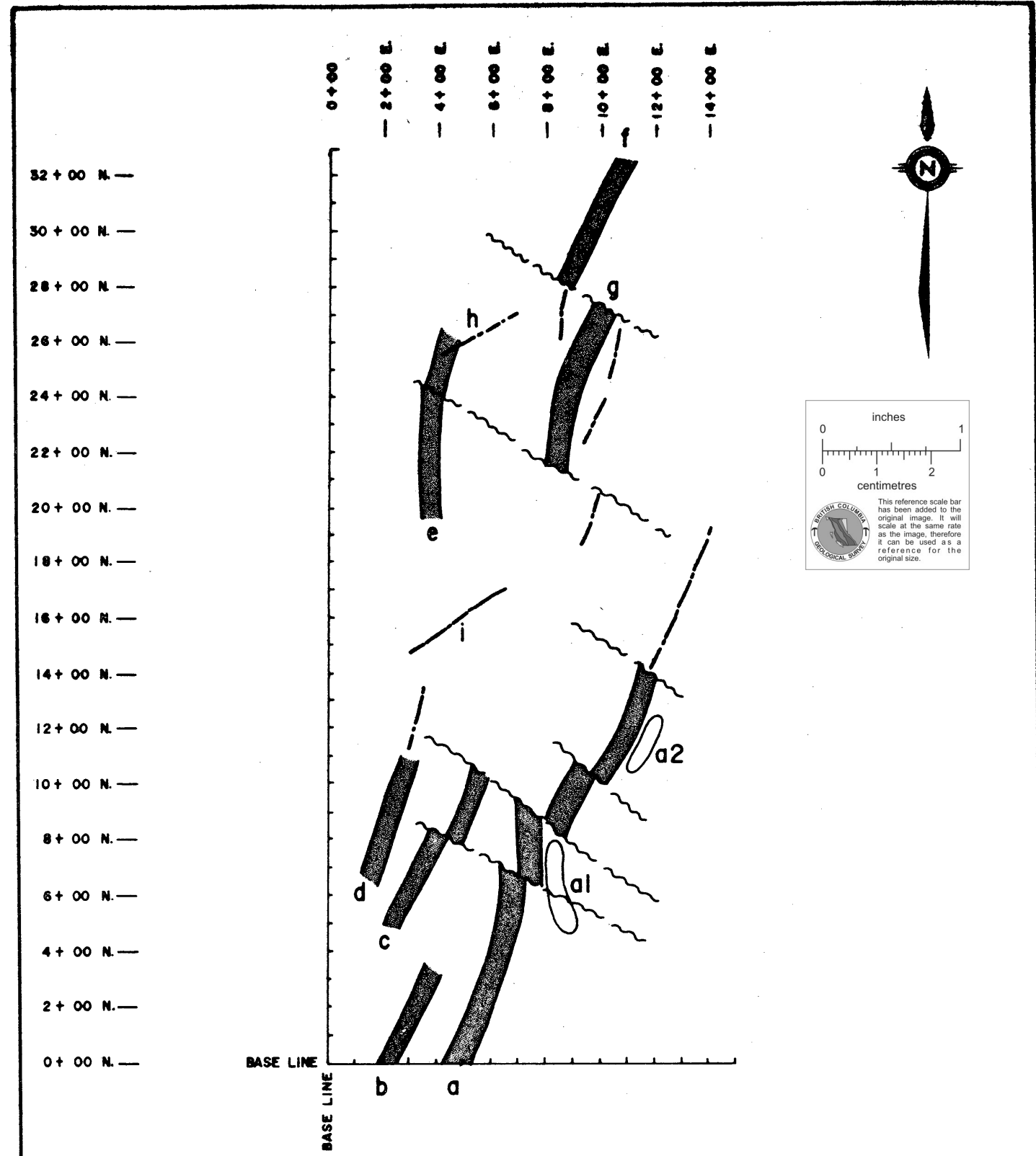


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**WESTRON VENTURE LTD.**  
**SIWASH SILVER PROJECT**  
 SIMILKAMEEN MINING DIVISION, B.C.  
  
**CLAIM MAP**  
  
 LIVGARD CONSULTANTS LTD.  
 SCALE: 1:50,000      DATE: NOVEMBER, 1986



**WESTRON VENTURE LTD.**  
**SIWASH SILVER PROJECT**  
 SIMILKAMEEN MINING DIVISION, B.C.  
  
**VLF-EM ANOMALIES**  
 FRASER FILTERED  
  
 LIVGARD CONSULTANTS LTD.  
 SCALE: 1:20,000      DATE: NOVEMBER, 1986

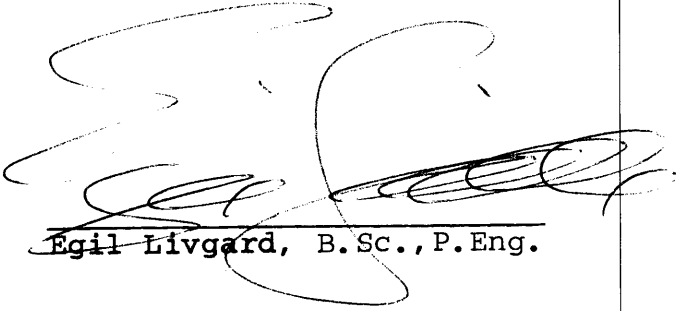


CERTIFICATE

I, EGIL LIVGARD, of 1990 King Albert Avenue, Coquitlam, B.C., DO HEREBY CERTIFY:

1. I am a Consulting Geological Engineer, practicing from #71 - 837 West Hastings Street, Vancouver, B.C.
2. I am a graduate of the University of British Columbia, with a B.Sc., 1960 in Geological Sciences.
3. I am a registered member in good standing of the Association of Professional Engineers of the Province of British Columbia.
4. I have practised my profession for over 25 years.
5. I have no direct, indirect or contingent interest in the Siwash Silver Property, which is held by Westron Venture Ltd. or in the securities of Westron Venture Ltd., nor do I intend to receive any such interest.
6. This report dated December 12th, 1986 is based on an examinations of the property on September 16th, October 2nd - 4th, 8th - 10th, 23rd - 25th, November 1st, 10th - 12th, 1986 and on references as listed.

DATED AT VANCOUVER, BRITISH COLUMBIA THIS 17TH DAY OF DECEMBER, 1986.

  
Egil Livgard, B.Sc., P.Eng.



LIVGARD CONSULTANTS LTD.

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CERTIFICATE

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

DATED: April 3rd 1987.

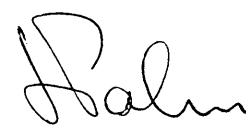
  
Chief Executive Officer  
MICHAEL GERG

  
Chief Financial Officer  
WOONG BONG CHANG

On behalf of the Directors of the Company:

  
Director  
KARL SCHINDLER

  
Director  
HORST PALM

  
HORST PALM - Promoter

  
KARL SCHINDLER - Promoter

  
MICHAEL GERG - Promoter

  
WOONG BONG CHANG - Promoter