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SELISH
(GEO, J)

008450

92HNE045

DEPT. OF MINES AND PETROLEUM RESOURCES		
Rec'd FEB 3 1975		

RECEIVED
JAN 31 1975
BRITISH COLUMBIA
SECURITIES COMMISSION

PROSPECTUS

GREENWOOD EXPLORATIONS LTD. (N.P.L.)

Offer of 250,000 Shares

Item	Price to Public	Commissions	Proceeds to Company
Per Unit	20¢	5¢	15¢
Total, if all shares sold	\$50,000.00	\$12,500.00	\$37,500.00

IF ALL SECURITIES OF THIS OFFERING ARE SOLD, THE PROMOTERS, DIRECTORS, OFFICERS AND CONTROLLING PERSONS WILL OWN 76% OF THE TOTAL AMOUNT OF THE SHARES OUTSTANDING.

THIS OFFER REPRESENTS 24% OF THE TOTAL AMOUNT OF THE SHARES OUTSTANDING IF ALL SECURITIES OF THIS OFFERING ARE SOLD. THE OFFER IS SUBJECT TO A MINIMUM SUBSCRIPTION AND REFERENCE SHOULD BE MADE TO THE HEADING "USE OF PROCEEDS TO COMPANY" HEREIN.

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 OFFENSE.

THIS PROSPECTUS IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS A PUBLIC OFFERING OF ANY OF THE SECURITIES OFFERED HEREBY FOR SALE IN THE UNITED STATES OF AMERICA, OR IN THE TERRITORIES OR POSSESSIONS THEREOF.

AS THE COMPANY'S MINERAL PROPERTIES (HEREINAFT DESCRIBED) ARE IN THE STAGE OF EXPLORATION AND DEVELOPMENT, KNOWN BODY OF COMMERCIAL ORE HAS BEEN LOCATED, A PURCHASE OF SECURITIES OFFERED UNDER THIS PROSPECTUS MUST BE CONSIDERED SPECULATION.

THERE IS NO MARKET FOR THE SECURITIES BEING OFFERED HEREUNDER.

NO SURVEY HAS BEEN MADE OF ANY OF THE COMPANY'S MINERAL CLAIMS AND THEREFORE, IN ACCORDANCE WITH THE MINING ACT OF THE PROVINCE OF BRITISH COLUMBIA, THE EXISTENCE AND AREA OF PROPERTIES COULD BE IN DOUBT.

THIS PROSPECTUS IS DATED THE 27TH DAY OF NOVEMBER 1974.

92HNE045-05
 Property File

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THE COMPANY

GREENWOOD EXPLORATION LTD. (N.P.L.), hereinafter called "the Company", was incorporated as a specially limited company under the laws of the Province of British Columbia by Certificate of Incorporation dated July 17th, 1974. The Company has its registered and records office at 402 - 1111 West Georgia Street, Vancouver, B.C., and its principal office at 910 Mainland Street, Vancouver, B.C.

SHARE OFFERING AND PLAN OF DISTRIBUTION

The Company offers under this Prospectus 250,000 shares in the Company at 20¢ per share through its trading directors and certain brokers and investment dealers. Such brokers and investment dealers selected by the Company will act only as agents for the Company and will be paid a commission of 5¢ per share on each share sold by them. The trading directors of the Company will not receive any commission in respect of sales made by them and therefore can sell the shares at the net price.

SHARE AND LOAN CAPITAL STRUCTURE

The Company has an authorized capital of 5,000,000 shares without par value.

Particulars of the issued share capital of the Company are as follows:

Designation	Amount of Security Authorized	Amount Outstanding as of Sept. 30, 1974	Amount outstanding as of date of Prospectus	Amount Outstanding if all Securities being issued are sold
Common shares	5,000,000	792,000	792,000	1,042,000

DESCRIPTION OF SHARES

The capital of the Company consists of one class of shares only. All shares of the Company rank equally as to entitlement to dividends and voting rights, each share carrying one vote at all meetings of the Company. There are no agreements extant or proposed limiting the payment of dividends. There are no conversion, pre-emptive, liquidation or distribution rights or other special privileges or provisions whatsoever attaching to any of the shares in the capital of the Company. None of the presently issued and outstanding shares in the capital of the Company are subject to call, all having been issued as fully paid and non-assessable. None of the shares offered under this Prospectus will be subject to call or assessment of any kind. Provisions as to modifications, amendments and conversion of such rights or provisions are contained in the British Columbia Companies Act.

SALE OF SECURITIES FOR CASH

The Company has sold the following shares for cash prior to the date of this Prospectus:

Designation of Security	Number Sold	Price per Share	Commissions Paid on Sale	Proceeds to Company
Common Shares	2	12 1/2¢	Nil	.25
Common Shares	41,998	12 1/2¢	Nil	<u>5,249.75</u>
TOTAL				\$ 5,250.00

PARTICULARS OF SECURITIES ISSUED FOR A CONSIDERATION OTHER THAN CASH

Designation of Security	Number Issued	Deemed Price per Share	Consideration
Common Shares	750,000	1¢	Mineral Claims

SALES OTHERWISE THAN FOR CASH

No Securities are being offered hereunder otherwise than for cash.

USE OF PROCEEDS TO COMPANY

The anticipated net proceeds to be derived by the Company from the sale of securities offered hereunder after payment of commissions will be \$37,500.00.

The principal purposes for which the net proceeds are to be used are to implement the exploration programme recommended by J. T. Elwell, P.Eng., Consulting Engineer, in his report dated August 16th, 1974. For further information reference should be made to the said Engineering Report which is attached hereto and which forms a part of this Prospectus. The estimated costs of carrying out the exploration programme on all Company's claims as described under the heading "Business and Property of the Company" herein are as follows:

ESTIMATED COST OF RECOMMENDED WORK

1. Staking of additional claims	\$ 350.00
2. Road repairs and bulldozer stripping, allow 50 hours @ \$30.00 per hour	1500.00
3. Geological mapping	1000.00
4. Line cutting - 8 miles @ \$125.00 per mile	1000.00
5. I.P. survey allow for 7 miles @ \$600.00 per mile plus mobilization	4500.00
6. Assaying	200.00
7. Camp	1000.00
8. Percussion drilling allow 2000 feet @ 4.50/ft.	9000.00
9. Engineering, Administration, and travel	3000.00
10. Contingencies	<u>2450.00</u>
TOTAL	\$24,000.00

The proceeds of this offering will be applied firstly towards payment of the costs of this Prospectus, estimated at \$4,000.00 and administrative costs estimated at \$5,000.00 and secondly towards the engineering costs as recommended in the Engineer's Report, estimated at \$24,000.00.

PROCEEDS

Net proceeds of offering	\$37,500.00
Cash on hand	<u>1,706.00</u>
TOTAL	<u>\$39,206.00</u>

USE OF PROCEEDS

1. Cost of Prospectus	\$ 4,000.00
2. Listing fee	2,000.00
3. Administrative Costs	3,000.00
4. Exploration Programme	24,000.00
5. Working Capital	<u>6,206.00</u>

T O T A L : \$ 39,206.00

Subject to S. 38 (4) of The Securities Act, after providing for commissions, a minimum subscription of \$37,500.00 is required before the proceeds raised hereunder may be paid to the Company. All proceeds will be deposited with The Yorkshire Trust Company, 900 W. Pender Street, Vancouver, B.C., until the minimum subscription is raised together with a sufficient amount for applicable commissions, if any. In the event the minimum amount of \$37,500.00 is not raised in 90 days upon acceptance of this Prospectus by the Superintendent, all funds held by The Yorkshire Trust Company shall be returned to the subscribers in full.

On completion of the sale of all shares offered under this Prospectus, the Company shall apply for listing on the Vancouver Curb Exchange. To that end, \$2,000.00 of the proceeds has been allotted for the listing fee and will be held in trust pending application for listing.

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 the securities offered by this Prospectus may lawfully be sold.

Should the Company propose to use the proceeds to acquire non-trust type securities after the initial distribution of the securities offered by this Prospectus prior approval by the shareholders must be obtained and prior disclosure made to the regulatory securities bodies having jurisdiction over the sale of securities offered by this Prospectus.

BUSINESS AND PROPERTY OF THE COMPANY.

The Company is a mining company engaged in the exploration and development of mineral properties and is the recorded and beneficial owner of the following 6 mineral claims located in the Nicola Mining Division in the Province of British Columbia.

<u>CLAIM NO.</u>	<u>RECORD NO.</u>	<u>EXPIRY DATE</u>
J1 - J6 inclusive	54397-54402	June 9, 1975

The above mineral claims were acquired by the Company pursuant to a Bill of Sale dated the 30th day of August, 1974, between the Company and John Harvey Kruzick, Director and Promoter of the Company, of 7132 Buffalo, Burnaby, B.C., on his behalf and as Trustee for the following persons:

HARRY MILLER
203 - 1054 W. 11th Avenue
Vancouver, B.C.
Director and Promoter of the Company.

HOWARD LEE TOBAN
1401 - 1305 W. 12th Avenue
Vancouver, B.C.
Director and Promoter of the Company.

ELEANOR RUTH GIBSON
7026 Belcarra Dr.
Burnaby, B.C.
Secretary.

Under the Agreement the Company agreed to issue 750,000 escrowed shares to the aforesaid described parties. The escrowed shares were distributed as follows:

HARRY MILLER -----	240,000 shares.
HOWARD LEE TOBAN ---	240,000 shares.
JOHN HARVEY KRUIZICK-	240,000 shares.
ELEANOR RUTH GIBSON-	30,000 shares.

The cost of the Company's mineral claims to the Vendor was approximately \$1,000.00, which the Vendor expended in staking the said mineral claims, together with surrounding claims which were subsequently abandoned. The Vendor further expended \$4,400.00 in assessment work filed on June 8 and July 8, 1974.

The J claims are located on Selish Mountain in the Nicola Mining Division, east of the Coldwater River. Present access is from Merritt by way of the Merritt-Tulameen road southwest along the Coldwater River Valley for 13 miles then east up Selish Mountain by way of an old logging and forestry road for about 5 miles to the center of the claim area. While the latter road is in need of repair, it is still passable by a four-wheel drive vehicle.

The property at present consists of six located claims. It is proposed to stake an additional 14 claims contiguous to the original six to form a 20-claim block.

According to the Engineer's Report, exploration of the area covered by the J. claims reverts back to 1965 and 1966 when Torwest Resources Ltd. carried out geological and I.P. surveys, 145 feet of trenching, 1500 feet of diamond drilling in a total of 7 holes, and the construction of a road system estimated at a cost of \$10,000.00. A summary of this work is covered in the Minister of Mines Report for 1966, page 170, but the details of the results are not available.

In 1970, Craigmont Mines Ltd. acquired the property covering the Company's claims. During the period from June 12 to November 10, 1970, a program of geological mapping, magnetometer and geochemical surveys were carried out under the direction of G. R. Sanford, geologist for Craigmont Mines Ltd.

According to the Engineer's Report, the exposed trenches show predominant fracturing of the volcanics as in an east-west direction with a steep dip to the north. Alternation consists of epidote and sericite with gossan stain on the more weathered rock surfaces. A stockwork of very narrow quartz stringers fill some of the fracturing in the volcanics, with some silicification of the adjoining rock faces.

Mineralization consists of pyrite, chalcopyrite and bornite as disseminations and small pods in the quartz stringers and silicified volcanics. Secondary malachite stain on the volcanics was noted in the trenches and in places on the road cuts.

THE COMPANY'S PROPERTY IS WITHOUT A KNOWN BODY OF COMMERCIAL ORE.

Presently there is no underground or surface equipment on any of the Company's mineral claims.

PRINCIPAL HOLDERS OF SECURITIES

As of the date of this Prospectus, the number of shares of the Company beneficially owned by persons who own of record or who are known to own beneficially more than ten per cent (10%) of the said shares are as follows:

<u>Name and Address</u>	<u>Designation of Class</u>	<u>Type of Ownership</u>	<u>Number of Shares Owned</u>	<u>Percentage of Class</u>
HARRY MILLER 203 - 1054 W. 11th Avenue, Vancouver	Common	Beneficial and of Record	254,000	32.07
HOWARD LEE TOBAN 1401-1305 W. 12th Ave., Vancouver, B.C.	Common	Beneficial and of Record	254,000	32.07
JOHN HARVEY KRUIZICK 7132 Buffalo Burnaby, B.C.	Common	Beneficial and of Record	254,000	32.07

<u>Name and address</u>	<u>Designation of Class</u>	<u>Type of Ownership</u>	<u>Number of Shares Owned</u>	<u>Percentage of Class</u>
ELEANOR RUTH GIBSON 7026 Belcarra Dr. Burnaby, B.C.	Common	Beneficial and of Record	30,000	3.79

The percentage of the common shares of the Company owned beneficially, directly or indirectly by all directors and senior officers of the Company as a group are as follows:

<u>Definition of Class</u>	<u>Percentage of Class</u>
Common	100%

The foregoing percentage calculations are based on there being 792,000 issued and outstanding prior to the sale of the 250,000 shares offered hereunder.

ESCROWED SHARES

The particulars of the common shares of the Company in escrow as of the date of this Prospectus are as follows:

<u>Designation of Class</u>	<u>Number of Shares held in Escrow</u>	<u>Percentage of Class</u>
Common	750,000 By Escrow Agreement dated Nov. 27, 1974.	94.69

The 750,000 shares are held in escrow by The Yorkshire Trust Company, subject to the direction or determination of the Superintendent of Brokers (hereinafter called "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 the shares without the consent of the Superintendent.

In the event the Company loses or abandons or fails to obtain title to all or part of the property for which it allotted all or part of the escrow shares, the Company will declare any such event to the Superintendent by way of 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 surrendered to the Company by way of gift for cancellation. The complete text of the escrow agreement is available for inspection at the Company's offices.

POOLED SHARES

The particulars of the common shares of the Company which are held under a pooling agreement as of the date of this Prospectus are as follows:

<u>Designation of Class</u>	<u>Number of Shares Held under Pooling Agreement</u>	<u>Percentage of Class</u>
Common	42,000 (By Pooling Agreement dated November 27th, 1974)	5.3

The pooled shares are held in escrow with The Yorkshire Trust Company pursuant to a Pooling Agreement which provides that no shares are to be released until thirty days after completion of the primary distribution of shares offered by this Prospectus, at which time the shares pooled will be released.

PROMOTERS

Under the definition of "Promoter" contained in Section 2 of the Securities Act, Harry Miller, Howard Lee Toban, and John Harvey Kruzick may be considered the promoters of the Company in that they took the initiative in the founding of the Company and are attending to the management of the Company's affairs. Reference is made to the heading "Business and Property" herein wherein it is described that the promoters received escrowed shares for property.

DIRECTORS AND OFFICERS

The principal business or occupation in which each of the Directors and Officers of the Company have been engaged during the immediate preceding five years is as follows:

<u>Name and Address</u>	<u>Position with the Company</u>	<u>Business or Occupation</u>
HARRY MILLER 203-1054 W. 11th Ave., Vancouver, B.C.	President & Director	Prospector & Businessman, 1965-69; President & Manager, Haro Imports Ltd., Jan. 1970 to Sept. 1972; Salesman for several stock broker firms in Vancouver, B.C.; Sept. 1972 to Apr. 1973, self-employed Publicist; April 1973 to date, self-employed Prospector.
HOWARD LEE TOBAN 1401-1305 W. 12th Ave., Vancouver, B.C.	Director	Businessman. Owner and Executive Manager of Marine Imports, 910 Mainland, Vancouver, B.C., from 1960 to date.

<u>Name and Address</u>	<u>Position with the Company</u>	<u>Business or Occupation</u>
JOHN HARVEY KRUZICK 7132 Buffalo Burnaby, B.C.	Director	Geologist. May 1969-Dec. 1969 - Geologist with Dolmage-Campbell & Associates. January 1970 to Nov. 1970 Consultant with Nicanex Mines Ltd., Vancouver, B February 1971 -Dec. 1971 Consultant with Versatile Mining Services, Kamloops, B.C. January 1972 to date Self-employed Geologist and Prospector.
ELEANOR RUTH GIBSON 7026 Belcarra Drive Burnaby, B.C.	Secretary	Secretary with Marine Imports Ltd.

PRELIMINARY EXPENSES

Since the incorporation of the Company, the Company has expended the sum of \$2,495.00 for exploration and administration expenses in connection with the Company's property, and the sum of \$1,049.00 for legal and organization costs.

REMUNERATION OF DIRECTORS AND SENIOR OFFICERS.

No remuneration has been paid to the Directors or the senior officers of the Company as such or otherwise and it is not contemplated that any remuneration will be paid during the current fiscal year of the Company to the Directors and officers of the Company in their capacity as such. Presently, it is not the Company's intention to pay direct or indirect remuneration of any type including management fees, to any of the directors, senior officers or companies controlled by them.

MATERIAL CONTRACTS

The Company has entered into the following material contracts:

- a) Bill of Sale dated August 30, 1974 pursuant to which the Company acquired the property described herein;
- b) Pooling Agreement dated November 27th, 1974.
- c) Escrow Agreement dated November 27th, 1974.
- d) Appointment of Transfer Agent and Registrar.
- e) Agreement dated August 22, 1974 between John H. Kruzick and the Company; -

All contracts of the Company can be examined during the primary distribution at the Company's records office during business hours, at 402 - 1111 West Georgia Street, Vancouver, British Columbia.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The Directors and officers of the Company received escrowed shares from the Company as described under the heading "Business and Property of the Company."

AUDITORS

The Auditors for the Company are:

HEDDON, CHONG, SMITH AND COMPANY
Chartered Accountants
355 - 5655 Cambie Street
Vancouver, B.C.

REGISTRAR AND TRANSFER AGENT

The Registrar and Transfer Agent for the Company is:

The Yorkshire Trust Company
900 West Pender Street
Vancouver, B.C.

PURCHASER'S STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Sections 61 and 62 of the Securities Act provides in effect that where 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 was 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 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 a 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.

Hedden, Chong, Smith & Co.

355 - 5655 CAMBIE ST., VANCOUVER, B.C. V5Z 3A4 - PHONE 261.1391

AUDITORS' REPORT

To The Shareholders,
Greenwood Explorations Ltd. (N.P.L.)

We have examined the balance sheet of Greenwood Explorations Ltd. (N.P.L.) as at September 30th, 1974 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 September 30th, 1974 and the source and use of its working capital for the period then ended, in accordance with generally accepted accounting principles.

Hedden, Chong, Smith & Co.

Vancouver, B.C.
October 8th, 1974

CHARTERED ACCOUNTANTS

GREENWOOD EXPLORATIONS LTD. (N.P.L.)

Statement I

BALANCE SHEET
September 30th, 1974

Assets

Current assets
Cash

\$ 1,752

Mineral Claims

Mineral claims (Note 1)
Deferred costs - Schedule A

\$ 7,500
3,544

11,044

\$ 12,796

Liabilities

Current liabilities
Accounts payable

\$ 46

Share Capital

Authorized - 5,000,000 shares of no par
value

Allotted but not yet issued - (Note 2)

42,000 shares for cash
750,000 shares for property

\$ 5,250
7,500

792,000

12,750

\$ 12,796

Approved By The Directors

Director

Director

STATEMENT OF CHANGES IN FINANCIAL POSITION
For the period from incorporation
July 17, 1974 to September 30, 1974

SOURCE OF WORKING CAPITAL

Sale of shares for cash

\$ 5,250

USE OF WORKING CAPITAL

Expenditure on deferred costs,
per Schedule A\$ 3,544

WORKING CAPITAL AT September 30, 1974

\$ 1,706

BALANCE SHEET
September 30th, 1974

Assets

Current assets

Cash

\$ 1,752

Mineral Claims

Mineral claims (Note 1)

\$ 7,500

Deferred costs - Schedule A

3,54411,044\$ 12,796Liabilities

Current liabilities

Accounts payable

\$ 46

Share CapitalAuthorized - 5,000,000 shares of no par
value

Allotted but not yet issued - (Note 2)

42,000 shares for cash

\$ 5,250

750,000 shares for property7,500792,00012,750\$ 12,796

Approved By The Directors

Henry Thib Director

John McQuinn Director

GREENWOOD EXPLORATIONS LTD. (N.P.L.)

Statement II

STATEMENT OF CHANGES IN FINANCIAL POSITION
For the period from incorporation
July 17, 1974 to September 30, 1974

SOURCE OF WORKING CAPITAL

Sale of shares for cash

\$ 5,250

USE OF WORKING CAPITAL

Expenditure on deferred costs,
per Schedule A

\$ 3,544

WORKING CAPITAL AT September 30, 1974

\$ 1,706

GREENWOOD EXPLORATIONS LTD. (N.P.L.)

Schedule A

SCHEDULE OF DEFERRED COSTS
For the period from incorporation,
July 17, 1974 to September 30, 1974

EXPLORATION :

Engineering fees and expenses	\$	541	
License		400	
Road building		800	
Supplies		157	
Travel and accommodation		597	
			\$ 2,495

ADMINISTRATION :

Legal and organization costs			<u>1,049</u>
TOTAL at September 30, 1974			<u><u>\$ 3,544</u></u>

GREENWOOD EXPLORATIONS LTD. (N.P.L.)

NOTES TO THE FINANCIAL STATEMENTS
at September 30th, 1974

1. Mineral Claims

By an agreement dated August 26th, 1974 the company acquired six mineral claims in the Nicola Mining Division from directors of the company for the allotment of 750,000 shares of the company at a deemed price of 1¢ per share.

2. Share Capital

The 750,000 shares to be issued for property are to be held in escrow and the 42,000 shares sold for cash are to be held in pool, both subject to the order of the British Columbia Securities Commission.

JAMES P. ELWELL. P.ENG.
CONSULTING MINING ENGINEER

PHONE: 682-2120
RES: 922-2551

1029 - 510 W. HASTINGS ST.
VANCOUVER 2, B.C.

REPORT ON THE
J CLAIM GROUP
SELISH MOUNTAIN, NICOLA MIN. DIV., B.C.

for

GREENWOOD EXPLORATIONS LTD.

1035 Richards St., Vancouver, B. C.

by

J. P. ELWELL, P. ENG.
Consulting Mining Engineer
August 16th, 1974

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MAPS

Location Plan of J Claims

follows page 3

REPORT ON THE J CLAIM GROUP
SELISH MOUNTAIN, NICOLA MINING
DIVISION OF B.C.

SUMMARY

The J group, presently consisting of 6 claims, to be enlarged to 20 claims, is located on Selish Mountain in the Nicola Mining Division of B.C. Access is by about 17 miles of road to the south of the town of Merritt.

Geologically, the claims are underlain by the Nicola series of volcanics, and intruded by gabbroic and dioritic rocks classified as Coast Intrusives with the contact passing through the center of the claim group.

Previous exploration by Torwest Resources and Craigmont Mines over a large area of Selish Mountain, and which include the present claim area, consisted of geophysical and geochemical surveys and mapping, plus some trenching and test diamond drilling. Results are reported to be inconclusive.

The contact zone of the Nicola Volcanics and the Coast Intrusives is considered a favourable environment for deposits of copper mineralization, and chalcopyrite and bornite was noted in the altered and fractured volcanics exposed by the trenching.

An initial exploration program has been laid out consisting of geological mapping and an I.P. survey of the contact zone, together with some percussion drilling to test anomalous zones or exposures of mineralization, as well as provide geological information.

The total cost of this initial program is estimated at \$24,000.00

INTRODUCTION

On August 14th, 1974 the writer made an examination of the part of the J group of mineral claims located on Selish Mountain about 14 miles Southwest of Merritt in the Nicola Mining Division of B.C.

This report on the examination was prepared for Greenwood Explorations Ltd. N.P.L., 1035 Richards Street, Vancouver, B.C.

LOCATION AND ACCESS

The claims are located on the west flank of Selish Mountain east of the Coldwater River. Approximate geographical location of the center of the claim area would be Lat. $49^{\circ}59'$ N., Long. $120^{\circ}49'$ W.

Access from Merritt is by way of the Merritt-Tulameen road southwest along the Coldwater River Valley for 13 miles then east up Selish Mt. by way of an old logging and forestry road for about 5 miles to the center of the claim area. At present this latter road is in need of repair but is still passable to four-wheel drive vehicles.

TOPOGRAPHY, TIMBER, ETC.

The summit of Selish Mountain is over 5800 feet and the claim area varies from about 5300 feet to 4000 feet in elevation. Slopes are moderately steep and sometimes rugged.

Except for the crests of the ridges, the area is covered with fairly dense pine and fir timber together with scrub and deciduous trees. The creeks draining the area were dry at the time of the examination but there are several small, swampy ponds near the crest of the property which would supply water for exploration drilling. Overburden varies from light to quite deep in the valleys.

PROPERTY

The property at present consists of six located claims, the J #1 to #6 inclusive. Record numbers are 54397G to 54402G inclusive. All claims are in the Nicola Mining Division of B. C.

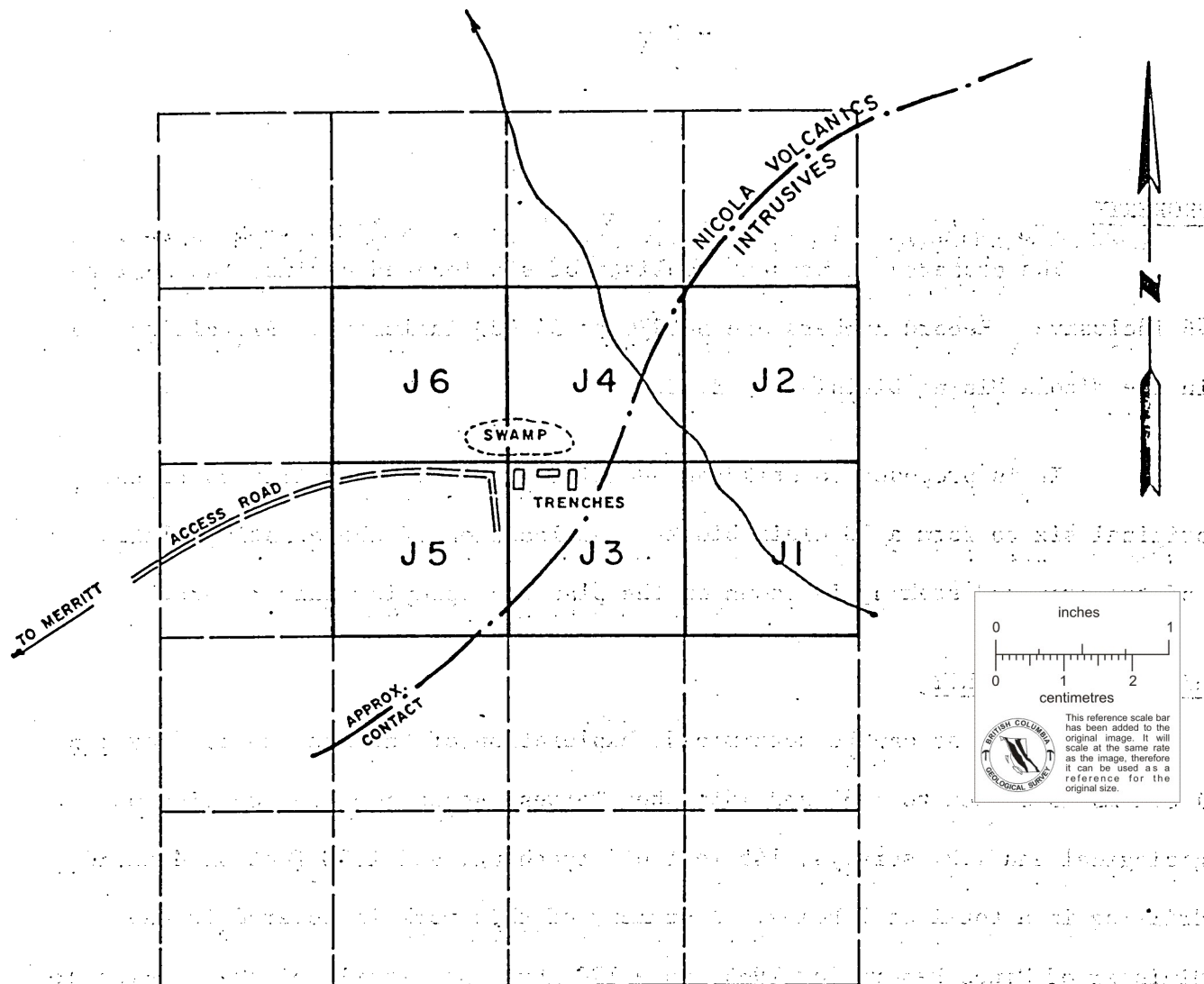
It is proposed to stake an additional 14 claims contiguous to the original six to form a 20 claim block. The location of the existing claims and the proposed staking is shown on the plan accompanying this report.

HISTORY OF PROPERTY

As far as can be determined, exploration of the area covered by the J claims goes back to 1965 and 1966 when Torwest Resources Ltd. carried out geological and I.P. surveys, 145 feet of trenching, and 1500 feet of diamond drilling in a total of 7 holes. A summary of this work is covered in the Minister of Mines Report for 1966, page 170, but the details of the results are not available.

In 1970, Craigmont Mines acquired the ground by staking the GEO group of 120 claims. During the period June 12th to November 10th, 1970, a program of geological mapping, magnetometer and geochemical surveys were carried out under the direction of G. R. Sanford, geologist for Craigmont Mines Ltd. In his report dated May 7, 1971, Sanford states that while no mineral bodies of economic importance were discovered on the portion of the claim group covered by the survey, he recommends continued exploration on the remainder of the claim group.

The present J claims were staked in 1972 after GEO claims had expired and are owned by Greenwood Explorations Ltd. N.P.L.



NOTE:

CLAIM LOCATIONS APPROXIMATE.

PROPOSED ADDITIONAL STAKING SHOWN



GREENWOOD EXPLORATIONS LTD. NPL

LOCATION MAP

PLAN OF J CLAIMS

SELISH MTN., NICOLA M.D., BRITISH COLUMBIA



AUGUST 1974

[Handwritten signature]
G. Eng

REGIONAL GEOLOGY

The claim area is underlain by both the Nicola series of volcanics of Upper Triassic age and plutonic rocks belonging to one or more ages of the Coast Intrusions of Jurassic or later age which have intruded the earlier volcanics. The contact between the volcanics and intrusives appears to run through the center of the claim group. (See Location Plan, also G.S.C. Map 838A, Princeton.)

The Nicola volcanics consist predominantly of a series of lavas of undetermined but great thickness, together with beds of tuffaceous and argillaceous rocks, and a few beds of limestone. The lavas vary from a fairly acidic andesite to a basalt, and in color vary from light grey to almost black. In texture they are both porphyritic and non porphyritic. Chlorite, sericite, and epidote are common alteration minerals.

The intrusives consist of a large dioritic to gabbroic stock. The peak of Selish Mountain is mapped as consisting mainly of ultrabasic types of intrusive, with the more acid types of diorites, etc. lying to the south and west.

ECONOMIC GEOLOGY

The Nicola series is noted for a number of copper and other base metal occurrences. These predominantly occur on or near the contact with the Coast Intrusives and the mineralization is attributed to solutions emanating from the intrusive, and being deposited in fracture systems in the volcanics.

As the greater part of the claim area is covered with timber and moderate to deep overburden, the examination was confined to parts of the J5 and J6 claims where there is considerable rock exposure on a ridge and along

the road cuts. It was this area where Torwest carried out the trenching and diamond drilling.

As exposed in the trenches, the predominant fracturing of the volcanics is in an east-west direction with a steep dip to the north. Alteration consists of epidote and sericite with gossan stain on the more weathered rock surfaces. A stockwork of very narrow quartz stringers fill some of the fracturing in the volcanics, with some silicification of the adjoining rock faces.

Mineralization consists of pyrite, chalcopyrite and bornite as disseminations and small pods in the quartz stringers and silicified volcanics. Secondary malachite stain on the volcanics was noted in the trenches and in places on the road cuts.

The contact with the intrusive rock occurs about 300 feet to the south of the trenches. Although the actual contact itself is obscured by overburden, there is an abrupt change in the rock types from a basaltic variety of volcanic to a coarse grained diorite. Some old core from the Torwest drilling was also examined. Most of this core consisted of coarse grained diorite with a moderate degree of magnetism. No mineralization was noted in the diorite, but some malachite stain and a little chalcopyrite was seen in fragments of the cored volcanics. It is probable that any well mineralized sections were taken for assay.

CONCLUSIONS

Most of the exploration work on this ground has been of a reconnaissance nature spread over a wide area, and with inconclusive results.

Geologically there is a favorable environment for an economic mineral deposit on or near the contact of the volcanics with the intrusive rocks. The mineralization exposed in the trenches while not of economic grade itself is sufficient to justify further work along and near to the intrusive-volcanic contact, which should, with the additional staking planned, cover at least five claim lengths or about 7,500 feet. Recommendations for the first phase of this program are outlined below.

RECOMMENDATIONS

1. Stake an additional 14 claims to complete a 20 claim block. Area to be staked is shown on Location Plan.
2. Geologically map the claim area with emphasis on locating the volcanic-intrusive contact as accurately as possible. Some bulldozer stripping may be necessary to uncover the contact in overburden covered areas.
3. On the basis of the geological mapping, lay out an area covering the contact zone for testing by an I.P. survey. In this initial phase, about 7 miles of line should be allowed for. This would represent 10 to 11 3,000 foot lines plus base line. The cross lines should be laid out to transverse the contact as mapped.

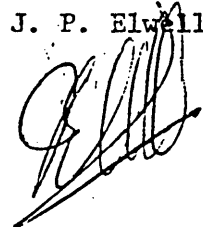
4. Significant anomalous zones or evidence of surface mineralization should be tested by percussion drilling. In addition, percussion drilling should be used to locate the intrusive-volcanic contact at depth to determine its dip.
5. Completion of the above work should give sufficient information to determine what further exploration work is justified for the property.

ESTIMATE OF COSTS

1. Staking of additional claims	\$ 350.00
2. Road repairs and bulldozer stripping, allow 50 hours @ \$30.00 per hour	1500.00
3. Geological mapping	1000.00
4. Line cutting - 8 miles @ \$125.00 per mile	1000.00
5. I.P. survey allow for 7 miles @ \$600.00 per mile plus mobilization	4500.00
6. Assaying	200.00
7. Camp	1000.00
8. Percussion drilling allow 2000 feet @ 4.50/ft.	9000.00
9. Engineering, Administration, and travel	3000.00
10. Contingencies	2450.00
TOTAL	\$24,000.00

August 16th, 1974

J. P. Elwell, P. Eng.



August 16, 1974.

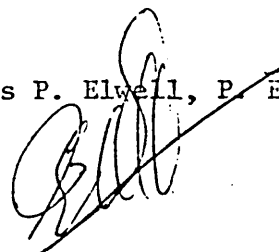
CERTIFICATE

I, James Paul Elwell, of 4744 Caulfield Drive, West Vancouver,
B. C., do hereby certify that:

1. I am a Consulting Mining Engineer residing at 4744 Caulfield Drive, West Vancouver, B. C., and with an office at 222 - 510 West Hastings Street, Vancouver, B. C.
2. I am a graduate in Mining Engineering from the University of Alberta in 1940, and am a Registered Professional Engineer in the Province of British Columbia.
3. I have no personal interest, direct or indirect, in the Properties examined or in Greenwood Explorations Ltd.
4. The findings in the report are the result of a personal examination of the property made by me on August 14th, 1974, and from information obtained from the Government publications, and the report referred to.
5. This report may be reproduced by the company in their Prospectus.

Dated at Vancouver, B. C. this 16th day of August, 1974.

James P. Elwell, P. Eng.

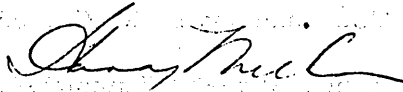


No.

C E R T I F I C A T E

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 of the Province of British Columbia and regulations thereunder.

DATED this 27th day of November, 1974.



HARRY MILLER
Director and Promoter



HOWARD LEE TOBAN
Director and Promoter

JOHN HARVEY KRUZICK
Director and Promoter

