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92HNE184(10W)-05

November 29th, 1968

FIRST PUBLIC OFFERING

008592

175,000 shares

NORTH AMERICAN PLATINUM CORPORATION LTD. (N.P.L.)

Incorporation in British Columbia

220 Pemberton Building, 744 West Hastings Street, Vancouver 1, B.C.

REGISTERED OFFICE:

Suite 625, 925 West Georgia Street
Vancouver 1, British Columbia.

REGISTRAR AND TRANSFER AGENT:

Canada Permanent Trust Company
455 Granville Street
Vancouver, British Columbia.

SOLICITORS:

Ainsworth, Henson, Norby, Purvis & Kendall
625-925 West Georgia Street
Vancouver 1, British Columbia.

AUDITORS:

Messrs. Rose, Gale & Company,
Chartered Accountants
510 West Hastings Street
Vancouver, British Columbia.

THIS OFFERING

The Company offers by this Prospectus 175,000 shares of its capital stock at the price of 50¢ per share to net to the Treasury of the Company \$87,500.00.

The purpose of this offering is to raise funds for the future exploration and development of the Company's Tulameen recorded mineral claims in accordance with the recommendations of the Company's consultants.

No. of Shares	Price per Share	Net Amount to be received by Company
175,000	50¢	\$87,500.00

THERE IS PRESENTLY NO EXISTING MARKET FOR THE SHARES OF THE COMPANY.

A PURCHASE OF THE SECURITIES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED A SPECULATION AS THE COMPANY'S MINING PROPERTIES (AS SET OUT UNDER THAT HEADING IN THIS PROSPECTUS) ARE IN THE EXPLORATION AND DEVELOPMENT STAGE ONLY.

NOTICE: SAVE THE TULAMEEN LEASES, NO SURVEY OF ANY PROPERTY OR PROPERTY INTEREST HELD BY THE COMPANY HAS BEEN MADE AND THEREFORE, IN ACCORDANCE WITH THE MINING LAWS OF THE APPROPRIATE JURISDICTION IN WHICH THE PROPERTY IS SITUATE, THE EXISTENCE OF THE AREAS OF SUCH PROPERTY COULD BE IN DOUBT.

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

NO SECURITIES COMMISSION OR SIMILAR AUTHORITY IN CANADA HAS IN ANY WAY PASSED UPON THE MERIT OF THE SECURITIES OFFERED HEREUNDER AND ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE.

NO PERSON IS AUTHORIZED BY THE COMPANY TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED HEREIN IN CONNECTION WITH THE ISSUE AND SALE OF THE SHARES REFERRED TO HEREIN. ANY SUCH INFORMATION OR REPRESENTATION (IF GIVEN OR MADE BY ANY PERSON) CANNOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE COMPANY.

REFERENCE SHOULD BE MADE TO THE PARAGRAPH "PROMOTERS" AND "PRINCIPAL HOLDERS OF SECURITIES" HEREIN FOR A COMPARISON OF THE NUMBER OF SHARES HELD BY THE PROMOTERS AND DIRECTORS OF THE COMPANY FOR CASH AND PROPERTIES WITH THE NUMBER OF SHARES OFFERED BY THIS PROSPECTUS.

TABLE OF CONTENTS

	Page
Offering	Front Cover
Incorporation	3
Management	3
Remuneration	4
Promoters	4
Auditors	6
Share Capital	6
Escrowed Shares	7
Pooled Shares	8
Principal Holders of Securities	9
Percentage Held by Directors and Officers	9
Share Offering	10
Purchaser's Right to Rescission	10
General Conditions	13
Mining Property	13
1. Tulameen Hardrock Claims	14
Description	14, 15
Acquisition	15, 16, 17
Location and Access	17
History	20
Exploration Work to Date	20
Future Work Proposed: Consultant's Recommendations	19, 20, 21
2. Tulameen Placer Leases	21
Description	22
Acquisition	22
Location and Access	22
History	22
Exploration Work to Date	22
3. Granite Creek Placer Leases	23
Description	23
Acquisition	23
Location and Access	23
History	24
Exploration Work to Date	24
Financial	24
Other Material Facts	26

INCORPORATION

North American Platinum Corporation Ltd. (N.P.L.)

('the Company') was incorporated on June 23, 1966, as a specially limited private mining company by Memorandum of Association under the "Companies Act" of the Province of British Columbia, with an authorized capital of \$1,500,000 divided into 3,000,000 shares with a nominal or par value of 50¢ each. As evidenced by a Certificate issued by the Registrar of Companies of the Province of British Columbia on December 22, 1966, the 3,000,000 shares of the Company with a nominal or par value of 50¢ each were converted into 5,000,000 shares without nominal or par value. As evidenced by a further Certificate issued by the Registrar of Companies on November 27, 1968, the Company was converted on that date to a public company.

The registered office of the Company is Suite 625, 925 West Georgia Street, Vancouver, B.C. The head office of the Company is 1805 Palmerston Avenue, West Vancouver, B.C.

MANAGEMENT

<u>Name and Address</u>	<u>Office Held</u>	<u>Occupation</u>
William H. Griffiths, 2938 W. 29th Avenue, Vancouver, B.C.	Secretary-Treasurer Director	1960-1965, Banker, Bank of Nova Scotia, 1965-1966, President, Calix Mines Ltd 1967, Real Estate Salesman, Matty Estates Ltd.
Gerrit Alblas, 764 Francis Road, Richmond, B.C.	Director	Contractor-self-employed for last five years, Manager Rosewood Construction Ltd.
James Glen Anderson, 1805 Palmerston Avenue, West Vancouver, B.C.	President and a Director	President, Pied Piper Company Ltd. since 1962, also Director and shareholder of Pied Piper Company Ltd.

Gordon Cherrier, Director
#61-777 Queen's Road, West,
North Vancouver, B.C.

Kenneth Dixon, Director
1190 Renton Place.,
West Vancouver, B.C.

Sales Manager, Proctor
& Gamble Co. Ltd. since
July 19, 1965, previously
a salesman in the food
industry.

Real Estate salesman,
Pemberton Realty Corp. Ltd.
since 1961.

REMUNERATION

During the period to July 31, 1967, the date to which the financial statements for its first completed financial year were made up, the Company paid an aggregate sum of \$880.00 to its Directors and Senior Officers for management services rendered to the Company, but no directors' fees as such were paid. From the date of incorporation, June 23, 1966, to July 31, 1967, the Company's first financial year, the Company paid a sum of \$2,450.00 for management services. As yet, no decision as to future remuneration of Directors and Officers of the Company has been made. If any Director or Officer is hired by the Company in any capacity, he will be paid remuneration commensurate with his responsibilities.

PROMOTERS

Under the definition of "Promoter" contained in Section 2 of the "Securities Act, 1967" of British Columbia, Messrs. James Glen Anderson and Gerrit Alblas may be considered as the Promoters of the Company. As at July 15, 1968, Mr. W. L. Sherwood ceased to be an officer and director of the Company. Accordingly, he can no longer be considered a promoter of the Company. Particulars of the mining properties acquired by the Company and of the shares issued by the Company in consideration for such mining properties are set out in the general section herein entitled "MINING PROPERTIES".

<u>Name and Address</u>	<u>No. of Shares for Mining Property</u>
Northwest Minerals Ltd. (N.P.L.), #1130 - 510 West Hastings Street, Vancouver, B.C.	183,334
James Glen Anderson, 1805 Palmerston Avenue, West Vancouver, B.C.	50,000
Lawrence Burr, P. O. Box 433, Princeton, B.C.	5,000
George Gurr, Magistrate, Princeton, B.C.	10,000
W. L. Sherwood & Company Ltd., 744 West Hastings Street, Vancouver, B.C.	108,333

<u>Name and Address</u>	<u>No. of Shares for Mining Property</u>
W. L. Sherwood, 744 West Hastings Street, Vancouver, B. C.	25,000
Aurel Audet, 520 Victoria Street, New Westminster, B. C.	25,000
Matt McIntyre, 3370 Coast Meridian Road, Port Coquitlam, B. C.	25,000
James Glen Anderson and Gerrit Alblas, 1805 Palmerston Avenue, West Vancouver, B.C. and 764 Francis Road, Richmond, B. C.	133,333

TOTAL: 565,000

AUDITORS

Rose, Gale & Company,
Chartered Accountants,
510 West Hastings Street,
Vancouver 2, British Columbia.

SHARE CAPITAL

The Company is authorized to issue 5,000,000 shares without nominal or par value, of which 847,601 have been issued as fully paid and non-assessable. All issued shares rank equally as to dividend, voting rights and as to any distribution of assets on winding-up or liquidation. No shares have been issued subject to call or assessment. Furthermore, there are no pre-emptive or conversion rights and the shares of the Company are not subject to any provisions for redemption, purchase for cancellation or surrender, or sinking or purchase fund arrangements. The rights attached and the provisions relating to the shares of the Company can only be modified under the relevant provisions of the "Companies Act" of British Columbia and the Articles of Association of the Company.

Column I	Column II	Column III	Column IV	Column V
Designation of Security	Amount Authorized	Amount outstanding July 31, 1968	Amount outstanding August 30, 1968	Amount to be outstanding when all securities underwritten are paid for and issued
Shares	5,000,000	839,201	847,601	1,022,601

ESCROWED SHARES

Certificates representing 565,000 shares of the Company issued for its mining property (and representing 55.2% of the total number of shares which will have been issued on completion of the present offering), are held in escrow by Canada Permanent Trust Company, 455 Granville Street, Vancouver, B.C. These shares cannot be sold, assigned or transferred without the prior written consent of the Superintendent of Brokers of the Province of British Columbia ('the Superintendent of Brokers'), and are also subject to the condition that if the Company loses or does not obtain a good marketable title to, or abandons or discontinues development on any of the properties which were, or formed part of, the consideration for any of the shares so held in escrow, or in the event of any such property not being as represented, the holders of such shares have agreed to advise the Superintendent of Brokers, and, if so required, to surrender by way of gift to the Company for cancellation such number of such escrowed shares as the Superintendent of Brokers may deem fair and equitable.

Designation	Number of Shares Held in Escrow	Percentage of Class (upon completion of this offering)
Shares	565,000	55.2 %

POOLED SHARES

282,601 shares of the Company issued prior to conversion of the Company from a private to a public company, in consideration for cash subscriptions received by the Company, have been pooled until 30 days after completion of the first public offering made by the Company, such shares not to be released from pool without the prior consent of the Superintendent of Brokers.

SHARES SOLD FOR CASH

While the Company was a private company, 282,601 shares were issued as fully paid and non-assessable in consideration for cash subscriptions received in the amounts and at the prices set out below:

Date	Number of Shares	Price Paid per Share	Total	Commission
July 29, 1966	2	.50	1.00	nil
July 29, 1966 to July 31, 1967	91,000	.25	22,750.00	nil
August 1, 1967, to July 31, 1968	95,499	.15	14,324.85	nil
August 1, 1967, to July 31, 1968	87,700	.25	21,925.00	nil
August 1, 1968, to August 30, 1968	8,400	.25	2,100.00	nil
Totals:	282,601		\$61,100.85	

PRINCIPAL HOLDERS OF SECURITIES
(as of August 30, 1968)

As of August 30, 1968, four persons held more than 10% of the issued shares of the Company:

Name and Address	Designation of Class	Type of Ownership (restrictions)	No. of Shares Owned	Percentage of Class
Northwest Minerals Ltd. (N.P.L.), 510 W. Hastings St., Vancouver, B.C.	Shares	outright escrowed	183,334	21.7%

Name and Address	Designation of Class	Type of Ownership (restrictions)	No. of Shares Owned	Percentage of Class
W. L. Sherwood & Company Ltd., 744 West Hastings St., Vancouver, B.C.	Shares	Outright and escrowed - 108,333		
W. L. Sherwood, 1395 W. 13th Ave., Vancouver, B.C.	Shares	escrowed - 25,000	133,333	15.7%
Gerrit Alblas, 764 Francis Road, Richmond, B.C. and James Glen Anderson, 1805 Palmerston Ave., West Vancouver, B.C. and Gerrit Alblas, 764 Francis Road, Richmond, B.C.	Shares	outright and escrowed - 133,333		
	Shares	outright and escrowed - 50,000 - pooled - 4,000		
	Shares	pooled - 9,000	196,333	23.2%

The only persons with a greater than 5% interest in the shares of Northwest Minerals Ltd. (N.P.L.) are: F. Leslie Croteau, 4861 Marguerite Street, Vancouver, B.C.; Joan Christine Davison, 2619 Savory Road, Victoria, B.C.; William Davison, 2619 Savory Road, Victoria, B.C. and Samuel J. Carter, 1906 Barclay Street, Vancouver, B.C.

The only person with a greater than 5% interest in the shares of W. L. Sherwood & Co. Ltd. is W. L. Sherwood, Esq., 1395 West 13th Avenue, Vancouver, B.C.

The percentage of shares owned, directly or indirectly, by all the Directors and Senior Officers of the Company, as a group, is shown below:

Designation of Class	Percentage of Class
Shares	25.7%

SHARE OFFERING

The Company offers by this Prospectus 175,000 unissued shares of the Company for sale, as fully paid and non-assessable, at a price of 50¢ per share. No commission will be charged.

Sales of the shares offered hereunder are to be made by Directors of the Company qualified for that purpose under the Company's Securities-Issuers registration issued under the "Securities Act". Such sales will be made to the public within the Province of British Columbia.

PURCHASER'S RIGHT TO RESCISSION

The "Securities Act, 1967", of the Province of British Columbia contains certain provisions which entitle a purchaser of securities offered in the course of primary distribution who is still the owner of the securities to rescind the contract of purchase:

A. Under Section 61:

1. Grounds for Rescission.

Either (a) If prior to the delivery to the pur-

chaser of the written confirmation of the sale of the security, there was not delivered to the purchaser:

(i) A copy of the last prospectus relating to the security filed with the British Columbia Securities Commission ('the Commission'); and

(ii) A copy of the last financial statement and reports filed with and accepted by the Commission; and

(iii) A fair and accurate summary of the report on the property of the Company that issued the security and the development thereof, with all appropriate corrections;

Or (b) If in the first written solicitation, in any form of order, subscription or request or in the first written offer of the securities, there was not set forth, in letters not smaller than the letters used in the main portion of the summary, a notice stating that a prospectus would be furnished upon request.

2. Procedure.

(a) Written notice of intention to commence an action for rescission must be served by

or on behalf of the purchaser on the person who contracted to sell the security within sixty days of the date of the delivery of the written confirmation of the sale of the security; and

(b) An action for rescission must be commenced by the purchaser within three months from the date on which notice referred to in the preceding sub-paragraph (a) hereof was served.

B. Under Section 62:

1. Grounds for Rescission.

If the prospectus and any amended prospectus filed with the Commission with respect to any material change which occurred during the period of primary distribution received by the purchaser, as of the date of receipt, contained an untrue statement of a material fact or omitted to state a material fact necessary in order to make any statement contained therein not misleading in the light of the circumstances in which it was made.

2. Procedure.

An action for rescission must be commenced within ninety days from the date upon which:

(a) The prospectus or amended prospectus

in question was received; or

(b) The date of the contract for the sale of the security;

whichever last occurred.

GENERAL CONDITIONS

For the purpose of both Sections:

1. A prospectus or amended prospectus sent by prepaid mail is deemed conclusively to have been received in the ordinary course of mail by the person or company to whom it was addressed.
2. Subject to the next paragraph 3 hereof, the receipt of a prospectus or amended prospectus by a person or company who is acting as agent of or who thereafter commences to act as agent of the purchaser with respect to the purchase of the security shall constitute receipt by the purchaser, as of the date on which such agent received the prospectus or amended prospectus.
3. A person or company shall not be considered to be acting as agent of the purchaser unless the person or company is acting solely as the agent of the purchaser with respect to the purchase and sale in question and has not received and has no agreement to receive compensation from or on behalf of the vendor of the securities with respect to the purchase and sale thereof.

MINING PROPERTIES

The Company carries on the business of mining exploration and holds mining properties near Tulameen, British Columbia, particulars of which are as follows:

1. Tulameen Hardrock Claims, Similkameen Mining Division, British Columbia.

By an agreement dated May 27, 1966, made between James Glen Anderson of 1805 Palmerston Avenue, West Vancouver, B.C. and Sam Carter, of Suite 106 - 1906 Barclay Street, Vancouver, B.C., as assigned by Sam Carter to Northwest Minerals Ltd. (N.P.L.) ('Northwest'), of Suite 625, 925 West Georgia Street, Vancouver, B.C., by an agreement dated May 27, 1966, as further assigned by Northwest to the Company by an agreement dated May 9, 1967, the Company acquired 13 recorded mineral claims known as the Cat Group of mineral claims in consideration of 550,000 fully paid and non-assessable shares of its capital stock, issued as follows:

<u>Name</u>	<u>Number of Shares</u>
Northwest Minerals Ltd. (N.P.L.)	500,000
James Glen Anderson	50,000
	<u>550,000</u>

The said 550,000 shares are held in escrow by the Canada Permanent Trust Company.

Subsequently, it was agreed between Northwest, James Glen Anderson, Gerrit Alblas of 764 Francis Road, Richmond, British Columbia, and W.L. Sherwood & Company Ltd. of 744 West Hastings Street, Vancouver, British Columbia, as follows:

1. That 133,333 shares of the said 500,000 shares held by Northwest be transferred to Messrs. Anderson and Alblas in settlement of an agreement dated December 19, 1966, made between the Company and Messrs. Anderson and Alblas with respect to the Company's Tulameen Placer Leases (see heading "Tulameen Placer Leases, Similkameen Mining Division, British Columbia").

2. That 183,333 shares of the said 500,000 shares held by Northwest be transferred to W. L. Sherwood & Company Ltd., or its nominees, in consideration for the transfer to the Company of the 100% interest in 21 recorded mineral claims known as the 'Bill' and 'Only' Groups of mineral claims.

The said 550,000 shares issued for the Cat Group are presently held by the following:

<u>Name</u>	<u>Number of Shares</u>
James Glen Anderson	50,000
Gerrit Alblas and James Glen Anderson	133,333
Northwest Minerals Ltd.(N.P.L.)	183,334
Matt MacIntyre	25,000
Aurel Audet	25,000
W.L. Sherwood	25,000
W.L. Sherwood & Company Ltd.	<u>108,333</u>
Total:	<u>550,000</u>

The cost of the Cat Group to James Glen Anderson was approximately \$2,000.00. The cost of the Bill and Only Groups to W. L. Sherwood & Company Ltd. was approximately \$7,600.00.

Four recorded mineral claims known as the Chance Group were purchased from Lawrence H. Burr, of Princeton, British Columbia, in consideration of \$60.00 and 1,000 shares of the Company which shares are held in escrow by the said Canada Permanent Trust Company.

Other than the Cat Group, the Bill and Only Groups

and the Chance Group, the Company located a further 48 recorded mineral claims which created an overall group of 86 recorded mineral claims all situate in the Similkameen Mining Division, British Columbia.

The Company's group of 86 recorded mineral claims was composed of numerous fractions, and in some cases, certain claims overlapped other claims owned by the Company. Accordingly, on the recommendation of the Company's consultants, certain of the Company's 86 recorded mineral claims were abandoned pursuant to the provisions of the "Mineral Act" of British Columbia and the Nap Nos. 1 to 44 inclusive, were restaked in the name of the Company. The Company is now the registered owner of 65 recorded mineral claims all situate in the Similkameen Mining Division, British Columbia, which claims are more particularly known and described as follows and are hereinafter referred to as 'the Hardrock mineral claims':

<u>Name of Claim</u>	<u>Record No.</u>	<u>Expiry Date</u>
Stray cat	11336	May 1, 1969
Green cat	11338	May 1, 1969
Yellow cat	11339	May 1, 1969
Red cat	11340	May 1, 1969
Snow Nos. 8 to 10 incl.	22149 to 22151 incl.	Apr. 19, 1969
Snow No. 18	22159	Apr. 19, 1969
Snow No. 20	22161	Apr. 19, 1969
Snow Nos. 22 to 27 incl.	22163 to 22168 incl.	Apr. 19, 1969
Snow Nos. 30 to 35 incl.	22171 to 22176 incl.	Apr. 19, 1969

Nap Nos. 1 to 26 incl. 23614 to 23639 incl. Oct. 2, 1969
 Nap Nos. 27 to 44 incl. 23843 to 23860 incl. Oct. 21, 1969

The Hardrock Claims have not yet been surveyed and, accordingly, their position, size and existence on the ground must be regarded as subject to adjustment on survey.

The Hardrock claims are located approximately 4 miles west of Tulameen, British Columbia, on the south side of the Tulameen River. Access to this property is by road from Tulameen, British Columbia.

In his report to the Company dated March 1, 1968, as supported by his letter dated August 23, 1968, copies of which accompany and form part of this Prospectus, J.D. Mason, Professional Geological Engineer, the Company's consultant, the history, surface exploration and work conducted under present management are outlined as follows:

"Prior to the Fall of 1967 a dip needle survey was undertaken on part of the property. This showed several high anomalous areas particularly on the Iron Ore and the Bill claims.

A road has been constructed switchbacking up to the top of Olivine Mountain. Bedrock has been exposed in a number of the cuts which will be an aid in prospecting and geological mapping.

In the Fall of 1967 a reconnaissance magnetometer survey was undertaken with a Sharps magnetometer, Model #MF2. A grid system was laid out at approximately 500' intervals on the Bill #7 - #10 inclusive, the Sick Cat, the Hep Cat and the Iron Ore #1 and #2 mineral claims. Some 30,000 feet of line were cut, chained and picketed. Readings were taken in part at 200' intervals and the majority at 100' intervals. Rechecks were made at various locations and little variation experienced. The necessary corrections were made.

In general, as would be expected on ultrabasic rock masses, the readings were high. Variations from a low of 2200 to a high of 32,800 were obtained. All readings being increased by 10,000. See the attached plan of survey completed.

The most interesting anomalous area exists on the O + O on the 400 north line where extremely low readings were obtained for 400 feet followed by 400 feet of high readings. A further low exists on the O + O east line.

The highest readings up to 32,500 were obtained on the Iron Ore claims.

Imperial Metals & Power Limited, on their property to the south of the same ultrabasic complex, found on diamond drilling that the magnetometer highs had a direct correlation with the iron content. Readings in the 20,000 range showed a uniform soluble iron content of about 15%. The same relationship should hold true on the North American Platinum property."

Mr. Mason in his report recommends the following:

"The above survey was designed to verify the presence of interesting magnetic variations as indicated by dip needle surveys. More work is warranted and required to outline and contour the significant areas. This should be done by reducing the spacing to 200' intervals in the several interesting areas indicated by the reconnaissance survey. An additional 12,000' of linecutting, chaining and magnetometer surveying will be required.

Fractions found during the reconnaissance mag survey should be staked before continuing the exploration program.

When the magnetometer survey has been completed a D-8 cat with rippers should be secured to expose the anomalous areas.

A prospecting and geological crew should be employed in conjunction with the above program in order to thoroughly prospect and map the property.

The second exploration stage would consist essentially in diamond drilling favourable areas found in the initial prospecting. Funds should be provided at the outset for this eventuality."

Mr. Mason sets out the following points in his summary:

"The Tulameen property of North American Platinum Corporation Ltd. is well located for economical exploration and development.

The best exploration chances are for discovering platinum ore although the possibilities exist also for copper and low grade iron ore.

Previous work in the area has proven that the placer platinum in the Tulameen River was derived from the ultrabasic stock, part of which underlies the Company claims. The platinum occurs in magnetite and chromite rich streaks in the ultrabasics.

Several interesting anomalous areas were found in the reconnaissance magnetometer survey undertaken in 1967. More detailed surveying is required to properly evaluate.

A program of prospecting and exploration is recommended for the property divided into two stages - Stage #1 costing \$24,250.00; Stage #2 costing \$38,500.00 and dependent on obtaining favourable results in Stage #1."

A breakdown of Mr. Mason's cost estimate is as follows:

"Stage #1

Direct Costs

Fraction staking, allow	1,000.00
Line cutting, chaining and surveying, allow 15,000' of line	1,500.00
Magnetometer survey and instrument rental	1,500.00
Plotting and map compilation, etc.	700.00
Prospecting, allow 2 men, 2½ months @ \$1,500 per month	3,750.00
Bulldozing and stripping, 200 hours @ \$25 per hour	5,000.00
Geological mapping, allow	1,700.00
Trenching and blasting, allow	2,000.00
Assaying	600.00
Engineering and supervision	2,500.00
Subtotal	20,250.00

Indirect Costs

Compensation and insurance	600.00
Travel and camp service, truck rental	1,400.00
Accommodation and camp construction, allow	1,500.00
Miscellaneous	500.00
Subtotal	4,000.00

TOTAL COST STAGE #1 \$24,250.00

Stage #2 - Conditional on Stage #1

Additional bulldozing - 100 hours @ \$25 per hour	2,500.00
Diamond drilling, allow 3,000' @ \$10 per foot	30,000.00
Assaying	1,500.00
Engineering and supervision	3,500.00
Miscellaneous	1,000.00
TOTAL COST STAGE #2	<u>\$38,500.00</u> "

The Company has restaked fractions as recommended by Mr. Mason to secure all the ground within the claim area, and proposes to carry out the other recommendations made by Mr. Mason as set out above.

The Tulameen area was originally investigated in the mid 1800's when some gold was discovered. Interest never developed until 1885 when substantial placer mining commenced, this reached a peak in 1891 and ultimately declined to a negative position after 1910. There have been sporadic attempts at placer operations since that time but most were minor or disorganized efforts and as a result were of short duration.

All operations to date have been strictly placer in nature and no systematic work has been carried out on the lode body that may have given rise to the placer components in the local drainage systems. Magnetite or "black sands" have always caused metallurgical and separation problems in placer operations and the Tulameen has been no exception in this regard.

However, during the past two years systematic and constructive research has been carried out on the metallurgical problems inherent to both the placer and lode deposits in the area. The work is in the hands of qualified scientific personnel and is being done

with the most advanced equipment presently available.

For further information on history of magnetite and platinum metals occurrence in the area, reference may be made to the following reports:

Charles Camsell, "Geology and Mineral Deposits of the Tulameen District, B.C.", Canada Department of Mines, Geological Survey, Memoir No. 26, 1913.

H.M.A. Price, "Geology and Mineral Deposits of the Princeton Map-area, British Columbia", Geological Survey of Canada, Memoir No. 243, 1947 and 1960 (revision).

G.E.P. Eastwood, "Tulameen-Magnetite in Lode-stone Mountain Stock", British Columbia Minister of Mines, Annual Report, 1959, pp. 29-52.

There has been no underground exploration or development and there is no surface or underground plant or equipment on the Hardrock claims. There is no known body of commercial ore on the Hardrock claims.

2. Tulameen Placer Leases, Similkameen Mining Division, British Columbia

By an agreement dated December 19, 1966, made between James Glen Anderson and Gerrit Alblas, as Optionors, and the Company, as Optionee, the Company acquired the sole and exclusive option to purchase a total of 6 Placer-Mining Leases situate in the Similkameen Mining Division, British Columbia. The purchase price payable for the said Leases was \$300,000.00 payable in instalments of which some \$10,000.00 has been paid. Subsequently, the option was settled and the Leases were transferred to the Company free and clear of all encumbrances. In consideration of such settlement the Optionors, Messrs Anderson and Alblas, received 133,333 shares from Northwest.

The cost of the Placer Leases to Messrs. Anderson and Alblas was approximately \$8,000.00.

The Placer Leases which were the subject of the option agreement were more particularly known and described as Placer-Mining Leases No. 1589, 1590, 1605, 1606, 1607 and 1599, Similkameen Mining Division, British Columbia. Two of these Leases were abandoned by the Company and restaked as Placer-Mining Leases No. 1689 and 1690.

The Tulameen Placer Leases have been surveyed and therefore, their size, position and existence on the ground has been established.

The Tulameen Placer Leases are located on the Tulameen River between Tulameen, British Columbia, and Coalmont, British Columbia. Access to the Leases is from the Merritt-Princeton road.

Approximately \$2,500.00 of assessment work has been carried out by the Company on these Leases. The work consisted of dragline work, sampling and extraction of concentrates for testing purposes. Otherwise, there has been no surface exploration and development and there has been no underground exploration or development, and there is no underground or surface plant or equipment on these Leases.

There is no known body of commercial ore on the Leases and there is no history known to the present management on the Tulameen Placer Leases.

Until such time as the management of the Company receives an Engineers report acceptable to the British Columbia Securities Commission, no funds will be expended on this property other than those necessary to maintain the Leases in good standing under the "Mineral Act" of British Columbia.

3. Granite Creek Placer Leases, Similkameen Mining Division, British Columbia

By a letter agreement dated February 21, 1967, the Company purchased Placer-Mining Lease 1651 and 1652, Similkameen Mining Division, British Columbia, from Lawrence H. Burr, of Princeton, British Columbia, in consideration of \$500.00 and 4,000 shares of the Company which shares are held in escrow by the said Canada Permanent Trust Company.

By a letter agreement dated February 21, 1967, the Company purchased Placer-Mining Leases 1501 to 1505 inclusive, Similkameen Mining Division, British Columbia, from George Gurr of Princeton, British Columbia, for \$500.00 and 10,000 shares of the Company, which shares are held in escrow by the said Canada Permanent Trust Company.

The Granite Creek Leases have not yet been surveyed and, accordingly, their position, size and existence on the ground must be regarded as subject to adjustment on survey.

The Granite Creek Leases are located on the junction of Blakeburn, Granite and Newton Creeks, approximately 4 miles southwest of Coalmont, British Columbia. Access is by logging and mining road from Coalmont, British Columbia.

Two years of assessment work has been carried out by the present management on Granite Creek Leases. Approximately \$3,000.00 was expended in road building, sampling and extraction of concentrates for testing purposes. Otherwise, no surface or underground exploration or development has been carried out on

the Granite Creek Leases. There has been no underground exploration or development and there is no underground or surface plant or equipment on the Granite Creek Leases. There is no known body of commercial ore on the Granite Creek Leases.

There is no history known to the present management on the Granite Creek Leases and there is no known body of commercial ore on the Leases.

Until such time as the management of the Company receives an Engineers' Report acceptable to the British Columbia Securities Commission, no funds will be expended on these Leases other than those necessary to maintain the Leases in good standing under the "Mineral Act" of the Province of British Columbia.

In 1967 the Company acquired the option to purchase Placer-Mining Leases 1454 and 1465 and in consideration therefore paid the sum of \$4,000.00 to the said Samuel Carter by way of reimbursement of monies paid to the Optionors, Euphemia Rabbitt and Leonard Brewer, both of Tulameen, British Columbia, to acquire the option and funds expended on the optioned Leases. Subsequently, on the recommendation of its consultants, the option to purchase was abandoned.

FINANCIAL

Reference is made to the Balance Sheet of the Company made up to July 31, 1968, the Notes thereto, the Statement of Source and Application of Funds and Statement of Deferred Exploration, Development and Administration Expense with comparative figures for year ended July 31, 1967, and the Auditors' report dated September 16, 1968, all of which form part of this Prospectus.

There has been no production to date and therefore no dividends have been paid by the Company.

No bonds or debentures are outstanding or are proposed to be issued.

In the opinion of the Directors of the Company, the proceeds of the offering covered by this Prospectus, when used in conjunction with the funds in the Company's Treasury, will be sufficient to carry out the following:

- (a) The recommendations of J. D. Mason, as set out in his report dated March 1, 1968, as supported by his letter dated August 23, 1968, and on Page 16 of this Prospectus - \$62,750.00;
- (b) To maintain the Company's various properties in good standing; and, generally, to defray its normal business and administrative expenses and legal, accounting and transfer agency charges for services rendered with respect to the operations of the Company which have been estimated by management as being approximately \$15,000.00.

No part of the proceeds of the sale of the shares offered by this Prospectus will 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 jurisdictions in which the shares offered by this Prospectus may lawfully be sold. In the event that the Company, after completion of the offering covered by this Prospectus were to propose to use any of the proceeds derived from the offering hereby made to acquire securities of a type other than that in which a trustee would be permitted to invest, the Company will first seek the approval of

its shareholders to such proposed acquisition and full disclosure will be made to the regulatory bodies having jurisdictions over the sale of the shares offered herein.

Any monies held by the Company and exceeding its immediate requirements for the purpose aforesaid will be held by the Company in banks, or interest bearing securities, or other securities permissible by the laws of Canada for investment by life insurance companies, pending their employment in furthering the objects of the Company.

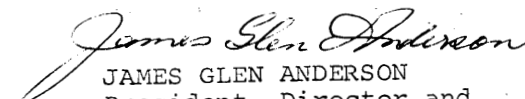
OTHER MATERIAL FACTS


James Glen Anderson and Gerrit Alblas, Directors of the Company, by letter dated December 20, 1966, were granted the option to purchase 40,000 shares of the Company as fully paid and non-assessable at a price of 25¢ per share. Messrs. Anderson and Alblas exercised their option as to 16,400 shares and have released the Company from the option to purchase the balance of the 40,000 shares.

The only material contracts which may be considered outside the normal course of business are all disclosed in this Prospectus and copies of such contracts may be inspected during the normal business hours at the registered office of the Company at Suite 625, 925 West Georgia Street, Vancouver, British Columbia.

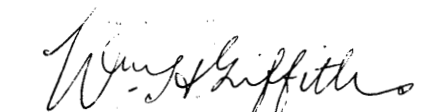
The foregoing, constitutes full, true and plain disclosure of all material facts relating to the securities offered herein as required by Part VII of the "Securities Act, 1967" of the Province of British Columbia, and the regulations thereunder.


November 29, 1968.


JAMES GLEN ANDERSON
President, Director and
Promoter


GERRIT ALBLAS
Director and Promoter


KENNETH DIXON
Director


WILLIAM H. GRIFFITHS
Secretary-Treasurer and
Director


GORDON CHERRIER
Director

NORTH AMERICAN PLATINUM CORPORATION LTD. (N.P.L.)

INDEX TO FINANCIAL STATEMENTS

AS AT JULY 31, 1968

	Auditors' Report
Exhibit "A"	Balance Sheet
	Notes to Financial Statements
Exhibit "B"	Statement of Deferred Exploration, Development and Administration Expense
Exhibit "C"	Statement of Source and Application of Funds

Rose, Gale & Co.

CHARTERED ACCOUNTANTS

To the Shareholders,
North American Platinum Corporation Ltd. (N.P.L.)

We have examined the balance sheet of North American Platinum Corporation Ltd. (N.P.L.) as at July 31, 1968 and the statement of deferred exploration, development and administration expense and the statement of source and application of funds for the year ended July 31, 1968. 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. We have obtained all the information and explanations we have required.

In our opinion the accompanying balance sheet, statement of deferred exploration, development and administration expense and statement of source and application of funds present fairly the financial position of the company as at July 31, 1968 and the results of its operations for the year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Rose, Gale & Co.

CHARTERED ACCOUNTANTS

Vancouver, Canada
September 16, 1968

NORTH AMERICAN PLATINUM CORPORATION LTD. (N.P.L.)

EXHIBIT "A"

BALANCE SHEET AS AT JULY 31, 1968

(with comparative figures as at July 31, 1967)

	July 31, 1968	July 31, 1967
<u>ASSETS</u>		
CURRENT		
Cash	\$ 7,303.25	\$ 918.11
Accounts receivable	194.92	246.96
	<u>7,498.17</u>	<u>1,165.07</u>
MINERAL CLAIMS AND LEASES - at cost (Note 1)	67,560.00	71,400.00
EQUIPMENT - at cost	-	2,250.00
DEFERRED EXPENSES		
Exploration, development and administration	36,850.86	11,172.63
Incorporation and reorganization	1,268.59	1,268.59
	<u>38,119.45</u>	<u>12,441.22</u>
	<u>\$ 113,177.62</u>	<u>\$ 87,256.29</u>
<u>LIABILITIES</u>		
CURRENT		
Accounts payable	\$ 806.65	\$ 6,355.29
SHAREHOLDERS' EQUITY		
SHARE CAPITAL		
Authorized: 5,000,000 shares of no par value		
Issued and fully paid:		
565,000 shares for property	56,500.00	56,400.00
274,201 shares for cash	59,001.00	24,501.00
	<u>839,201</u>	<u>80,901.00</u>
DEFICIT		
Option payments on placer leases abandoned	3,130.03	-
	<u>112,370.97</u>	<u>80,901.00</u>
	<u>\$ 113,177.62</u>	<u>\$ 87,256.29</u>

The accompanying notes are an integral part hereof.

Approved on behalf of the Board:

James Glen Anderson Director

Wm. H. Griffith Director

NORTH AMERICAN PLATINUM CORPORATION LTD. (N.P.L.)

NOTES TO FINANCIAL STATEMENTS

AS AT JULY 31, 1968

1. The company owns 86 mineral claims and 13 placer mining leases situated in the Similkameen Mining Division of British Columbia. 41 of these mineral claims and all 13 placer mining leases were purchased for a consideration of \$11,060.00 in cash and 565,000 shares of the company on which \$56,500.00 has been deemed to be paid up. The remaining 45 mineral claims were acquired by staking, the cost of which has been included in exploration and development expense.
2. In December 1966 the company granted an option to purchase 40,000 shares from the treasury at a price of 25¢ per share. 8,000 shares had been purchased under this option by July 31, 1968 and a further 8,400 shares were similarly purchased after that date. On September 5, 1968 the option was terminated by agreement.

NORTH AMERICAN PLATINUM CORPORATION LTD. (N.P.L.)

EXHIBIT "B"

STATEMENT OF DEFERRED EXPLORATION, DEVELOPMENT AND

ADMINISTRATION EXPENSE FOR YEAR ENDED JULY 31, 1968

(with comparative figures for year ended July 31, 1967)

	<u>Year Ended</u> <u>July 31, 1968</u>	<u>Year Ended</u> <u>July 31, 1967</u>
EXPLORATION AND DEVELOPMENT		
Balance at end of preceding year	\$ 5,689.46	\$ -
Added during year		
Staking and recording	3,432.85	220.00
Sampling and assaying	-	6.25
Maps and blueprints	131.92	97.36
Engineering and consulting fees	(75.00)	750.00
Geological and geophysical survey and reports	6,296.76	124.00
Stripping and trenching	1,026.00	1,237.50
Surface work	2,906.64	-
Equipment and vehicle rental	500.00	87.27
Camp expense	976.82	93.52
Travel (to and from site)	800.51	698.05
Labour and benefits	370.00	-
Mining supplies	54.77	21.51
Assessments and filing fees	<u>569.32</u>	<u>2,354.00</u>
	22,680.05	5,689.46
Loss on disposal of equipment	<u>1,750.00</u>	<u>-</u>
	<u>24,430.05</u>	<u>5,689.46</u>
ADMINISTRATION		
Balance at end of preceding year	5,483.17	-
Added during year		
Rent	1,162.79	338.39
Telephone and telegraph	395.54	478.96
Printing and stationery	802.02	20.52
Licences	220.00	400.00
Legal and audit	3,342.58	718.95
Management salaries	-	3,330.00
Travel and entertainment	32.45	-
Interest	153.73	-
Sundry	<u>828.53</u>	<u>196.35</u>
	12,420.81	5,483.17
DEFERRED EXPLORATION, DEVELOPMENT AND		
ADMINISTRATION EXPENSE	<u>\$ 36,850.86</u>	<u>\$ 11,172.63</u>

NORTH AMERICAN PLATINUM CORPORATION LTD. (N.P.L.)

EXHIBIT "C"

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR YEAR ENDED JULY 31, 1968

(with comparative figures for year ended July 31, 1967)

	<u>Year Ended</u> <u>July 31, 1968</u>	<u>Year Ended</u> <u>July 31, 1967</u>
FUNDS RECEIVED		
Shares issued for cash	\$ 34,500.00	\$ 24,501.00
Shares issued for property at 10¢ per share	100.00	56,400.00
Amount realized on disposal of equipment	500.00	-
Amount recovered re option payments on placer leases abandoned	<u>869.97</u>	<u>-</u>
	<u>35,969.97</u>	<u>80,901.00</u>
FUNDS APPLIED		
Mineral claims and leases	160.00	71,400.00
Equipment	-	2,250.00
Exploration, development and administration	23,928.23	11,172.63
Incorporation	<u>-</u>	<u>1,268.59</u>
	<u>24,088.23</u>	<u>86,091.22</u>
INCREASE (DECREASE) IN WORKING CAPITAL	11,881.74	(5,190.22)
WORKING CAPITAL AT END OF PREVIOUS YEAR	<u>(5,190.22)</u>	<u>-</u>
WORKING CAPITAL AT END OF YEAR	<u>\$ 6,691.52</u>	<u>\$ (5,190.22)</u>

This statement reflects transactions in which shares have been issued for property as though the shares were issued for cash and the cash received applied to purchase the property.

REPORT ON THE OLIVINE MOUNTAIN PROPERTY

of

NORTH AMERICAN PLATINUM CORPORATION LTD.

J.D. Mason,
Professional Geological Engineer

Vancouver, B.C.
March 1, 1968

SUMMARY

The Tulameen property of North American Platinum Ltd. is well located for economical exploration and development.

The best exploration chances are for discovering platinum ore although the possibilities exist also for copper and low grade iron ore.

Previous work in the area has proven that the placer platinum in the Tulameen River was derived from the ultrabasic stock, part of which underlies the Company claims. The platinum occurs in magnetite and chromite rich streaks in the ultrabasics.

Several interesting anomalous areas were found in the reconnaissance magnetometer survey undertaken in 1967. More detailed surveying is required to properly evaluate.

A program of prospecting and exploration is recommended for the property divided into two stages - Stage #1 costing \$24,250.00; Stage #2 costing \$38,500.00 and dependent on obtaining favourable results in Stage #1.

REPORT ON THE OLIVINE MOUNTAIN PROPERTY
of
NORTH AMERICAN PLATINUM CORPORATION LTD.

The purpose of this report is to review the exploration work undertaken to date and to outline a proposal and cost estimate for further prospecting of the company's property located on Olivine Mountain near Tulameen, B.C.

LOCATION, ACCESS, ETC.

The property consisting of 53 staked claims and fractions is located on the north end of Olivine Mountain some eight miles ^{West} north of Tulameen, B.C. Elevations vary from 4,500 feet to 5,000 feet above sea level. Access is by good government gravel road up the Tulameen River from Tulameen for eight miles then by private truck road which switchbacks through the property to the top of Olivine Mountain. The topography is rolling to steep with heavy forest cover. The area is generally covered with overburden less than ten feet in thickness.

GEOLOGICAL ENVIRONMENT

The property, with the exception of the eastern most claims, is underlain by ultrabasic rocks being part of the Olivine Mountain stock. The ultrabasic rocks consist of pyroxenite and peridotite, usually containing coarse crystals of pyroxene with minor amounts of olivine, serpentine and magnetite. The rock is bluish-grey on fresh surfaces and weathers to a reddish-brown. Grain size varies rapidly from outcrop to outcrop and some volcanics and sediments have been included in the stock. Probably all gradations between pyroxenite and peridotite occur due to segregation on the cooling of the intrusive.

Compasses fluctuate widely in the area and the dip needle consistently registers dips from 15 to 70 degrees.

Copper and platinum minerals have been found associated with the intrusive in the area. The Geological Survey in early work in the area was of the opinion that the platinum occurred primarily in magnetite and chromite rich streaks in the ultrabasics. The Tulameen River below the Olivine Mountain stock has had a substantial production

of gold and platinum over the past seventy years. These minerals were not found upstream from the intrusive.

WORK COMPLETED

Prior to the Fall of 1967 a dip needle survey was undertaken on part of the property. This showed several high anomalous areas particularly on the Iron Ore and the Bill claims.

A road has been constructed switchbacking up to the top of Olivine Mountain. Bedrock has been exposed in a number of the cuts which will be an aid in prospecting and geological mapping.

In the Fall of 1967 a reconnaissance magnetometer survey was undertaken with a Sharps magnetometer, model #MF2. A grid system was laid out at approximately 500' intervals on the Bill #7 - #10 inclusive, the Sick Cat, the Hep Cat and the Iron Ore #1 and #2 mineral claims. Some 30,000 feet of line were cut, chained and picketed. Readings were taken in part at 200' intervals and the majority at 100' intervals. Rechecks were made at various locations and little variation experienced. The necessary corrections were made.

In general, as would be expected on ultrabasic rock masses, the readings were high. Variations from a low of 2200 to a high of 32,800 were obtained. All readings being increased by 10,000. See the attached plan of survey completed. The most interesting anomalous area exists on the 0 + 0 on the 400 north line where extremely low readings were obtained for 400 feet followed by 400 feet of high readings. A further low exists on the 0 + 0 east line.

The highest readings up to 32,800 were obtained on the Iron Ore claims.

Imperial Metals & Power Limited, on their property to the south of the same ultrabasic complex, found on diamond drilling that the magnetometer highs had a direct correlation with the iron content. Readings in the 20,000 range showed a uniform

soluble iron content of about 15%. The same relationship should hold true on the North American Platinum property.

The above survey was designed to verify the presence of interesting magnetic variations as indicated by dip needle surveys. More work is warranted and required to outline and contour the significant areas. This should be done by reducing the spacing to 200' intervals in the several interesting areas indicated by the reconnaissance survey. An additional 12,000' of linecutting, chaining and magnetometer surveying will be required.

Fractions found during the reconnaissance mag survey should be staked before continuing the exploration program.

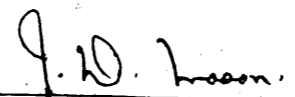
When the magnetometer survey has been completed a D-8 cat with rippers should be secured to expose the anomalous areas.

A prospecting and geological crew should be employed in conjunction with the above program in order to thoroughly prospect and map the property.

The second exploration stage would consist essentially in diamond drilling favourable areas found in the initial prospecting. Funds should be provided at the outset for this eventuality.

Respectfully submitted,

(SEAL)


 J.D. Mason
 Professional Geological Engineer

ESTIMATED COST OF PRELIMINARY EXPLORATION & DEVELOPMENT
 of the
 TULAMEEN PROPERTY OF NORTH AMERICAN PLATINUM LTD.

STAGE #1

Direct Costs

Fraction staking, allow	1,000.00
Line cutting, chaining and surveying, allow 15,000' of line	1,500.00
Magnetometer survey and instrument rental	1,500.00
Plotting and map compilation, etc.	700.00
Prospecting, allow 2 men, 2½ months @ \$1,500 per month	3,750.00
Bulldozing and stripping, 200 hours @ \$25 per hour	5,000.00
Geological mapping, allow	1,700.00
Trenching and blasting, allow	2,000.00
Assaying	600.00
Engineering and supervision	2,500.00

Subtotal \$20,250.00

Indirect Costs

Compensation and insurance	600.00
Travel and camp service, truck rental	1,400.00
Accommodation and camp construction, allow	1,500.00
Miscellaneous	500.00

Subtotal \$4,000.00

TOTAL COST STAGE #1 \$24,250.00

STAGE #2 - Conditional on Stage #1

Additional bulldozing - 100 hours @ \$25 per hour	2,500.00
Diamond drilling, allow 3,000' @ \$10 per foot	30,000.00
Assaying	1,500.00
Engineering and supervision	3,500.00
Miscellaneous	1,000.00

TOTAL COST STAGE #2 \$38,500.00

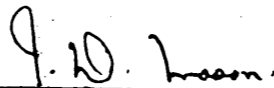
**Note: Above costs are field only, no allowance for head office, accounting, legal, etc.

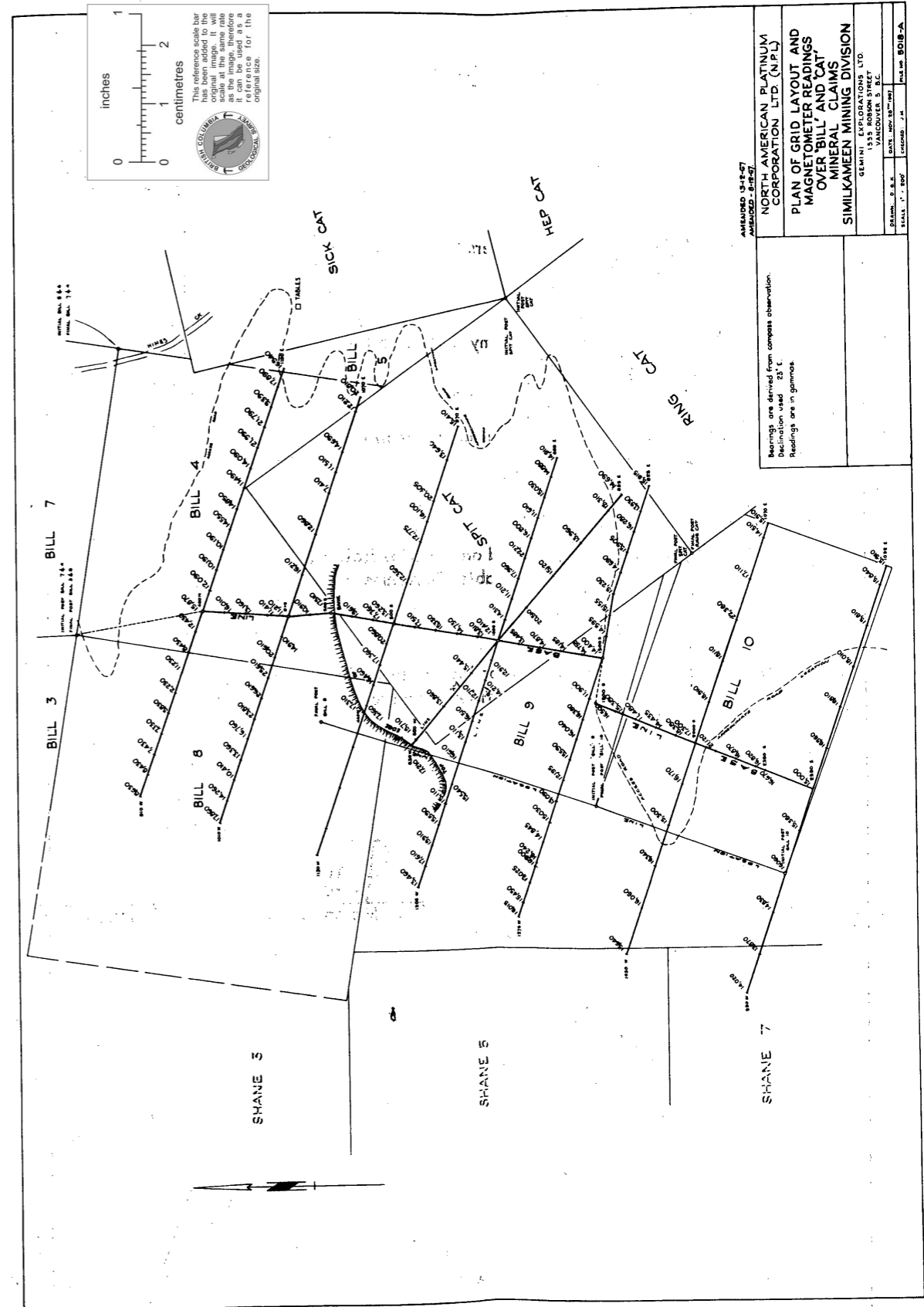
CERTIFICATE

I, J.D. Mason, hereby certify:

1. That I am a graduate of the University of Alberta in Mining Geology.
2. That I have actively engaged in my profession for over 25 years.
3. That I am a registered Professional Engineer in the Provinces of British Columbia and Ontario.
4. That the following report is based on personal field examination of the property and a study of available Government and other reports.
5. That I have no interest directly or indirectly in the property nor in the shares of North American Platinum Corporation Ltd. nor do I expect to receive any.

DATED at the City of Vancouver,
Province of British Columbia, this
1st day of March, 1968.


 J.D. Mason, Professional Geological Engineer
 (SEAL)



Suite 2402 MacDonald House
1600 Beach Avenue
Vancouver 5, B.C.

August 23, 1968

B.C. Securities Commission
Law Courts Building
Victoria, B.C.

Dear Sirs:

RE: North American Platinum Corp. Ltd. (N.P.L.)
Tulameen Property

This letter is written in support of my report dated March 1, 1968 in connection with the Tulameen property of North American Platinum Corp. Ltd. (N.P.L.).

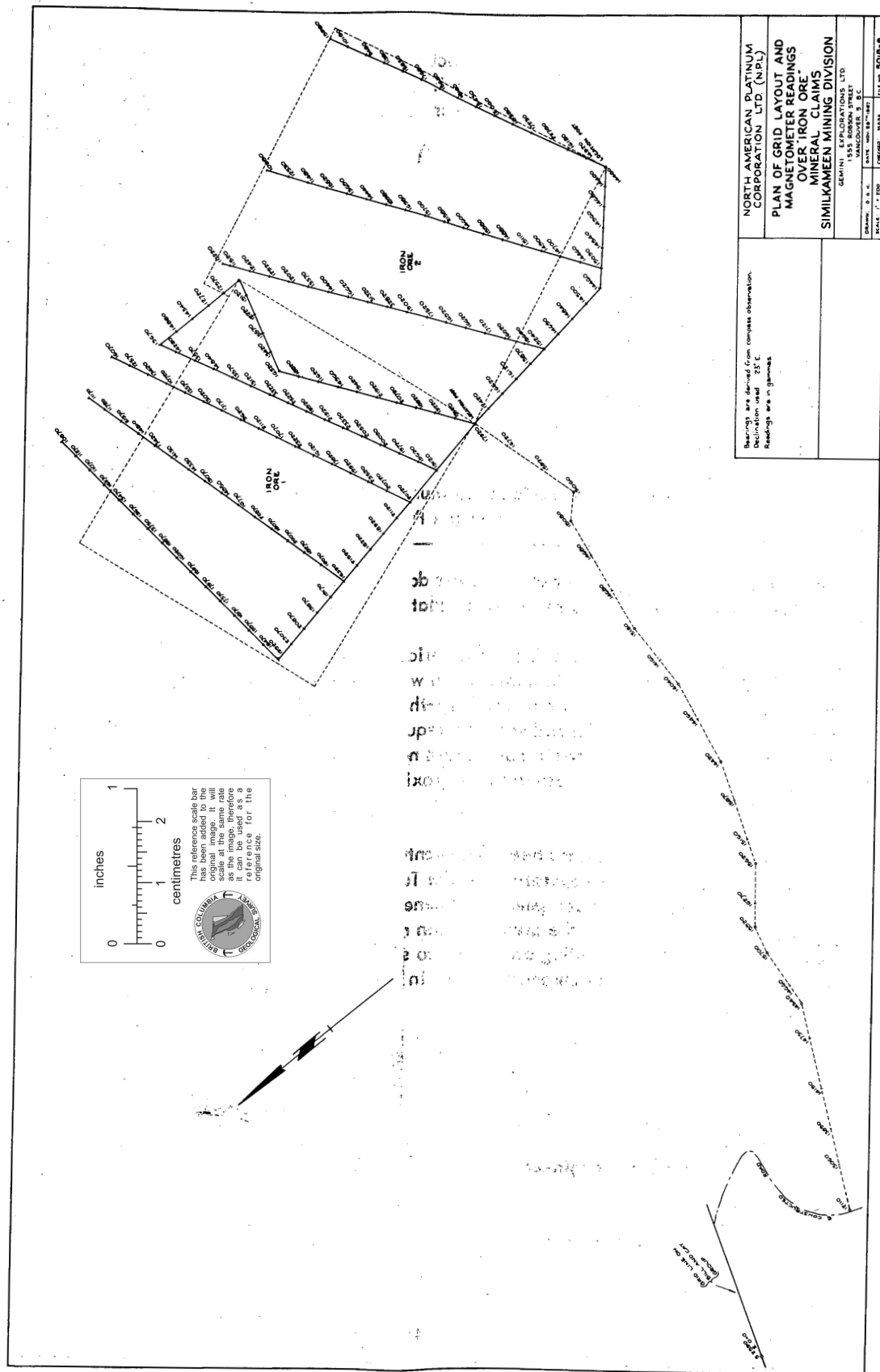
My examination of this property covers a period of three days on or about November 15 - 18, 1967. At that time in conjunction with a qualified land survey company I examined the staking of certain of the fifty-three mineral claims. Generally it was found that the staking conformed with the requirements of the "Mineral Act" of British Columbia but that certain posts could not be located. I therefore recommended that, as a means of further protection, approximately thirty claims or fractions be staked.

The history of this property has been documented in numerous government publications. These publications refer to operations in the Tulameen and indicate abortive attempts with crude appliances and equipment and general lack of finances. As a result no authoritative evaluation of the area has been made and hence a repetition of the history of the area might be misleading other than to say that precious metals have been found primarily in magnetite and chromite streaks in the ultrabasics.

Yours very truly,

J.D. Mason
James D. Mason
Professional Geological Engineer

JDM/sw



NAPCO

**NORTH AMERICAN PLATINUM CORPORATION LTD.
(N.P.L.)**

PROSPECTUS

NOVEMBER 1968
