

008613

SUPERINTENDENT OF BROKERS  
AND  
VANCOUVER STOCK EXCHANGE

## STATEMENT OF MATERIAL FACTS

EFFECTIVE DATE: September 30, 1988

(No. 77/88)

BRICAN RESOURCES LTD.

Ltd., #205, 2900 - 30th Avenue,  
Columbia, V1T 6M7, 542-8960

ADDRESS OF HEAD OFFICE AND TELEPHONE NUMBER

Georgia Street,  
Columbia, V6E 3R3

REGISTERED AND RECORDS OFFICES OF ISSUER

Montreal Trust Company, 510 Burrard Street,  
Vancouver, British Columbia, V6C 3B9

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

## OFFERING:

750,000 Common Shares

|            | Estimated<br>Price to<br>Public | Estimated<br>Agents'<br>Commission | Estimated<br>Proceeds to be<br>received by Issuer |
|------------|---------------------------------|------------------------------------|---|
| Per Share: | \$0.70                          | \$0.0525                           | \$0.6475  |
| Total:     | \$525,000                       | \$39,375                           | \$485,625   |

The shares will be offered for sale to the public through the facilities of the Vancouver Stock Exchange at a price to be determined by the Issuer and the Agents in accordance with the rules of the Vancouver Stock Exchange.

Agents

|   |  |   |   |  |
|---|--|---|---|--|
| Canarim Investment Corporation Ltd.<br>2200-609 Granville St.<br>Vancouver, B.C.<br>V7Y 1H2 | Continental Securities<br>Tenth Floor,<br>Four Bentall Centre<br>1055 Dunsmuir St.<br>Vancouver, B.C.<br>V7X 1L4 | Georgia Pacific Securities Corporation<br>16th Floor,<br>Two Bentall Ctr.<br>Vancouver, B.C.<br>V7X 1S6 | Merit Investment Corporation<br>1500-625 Howe St.<br>Vancouver, B.C.<br>V6C 2T6 | Pacific International Securities Inc.<br>1500-700 W. Georgia St.<br>Vancouver, B.C.<br>V7Y 1G1 |
|---|--|---|---|--|

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

PROPERTY FILE

R.M.  
Man 92H/9W

The Issuer carried out a program in 1987 consisting of geological mapping and rock sampling. The results indicate that gold mineralization occurs in altered zones as well as in the veins known previously. Significant surface chip samples indicated 0.075 opt of gold in altered greenstone over a width of 3.0m, 4100 ppb of gold in altered greenstone over a width of 1.5m, 0.28 opt of gold in fault zone with quartz veining over a width of 1.0m, and 6400 ppb of gold from a rusty quartz vein over a width of 0.5m.

The Jolly Creek Property is presently being explored and managed by Minnova. In the next year Minnova plans to carry out a program consisting of geological mapping, rock sampling and geophysical surveys at an estimated cost of \$50,000. The Issuer does not intend to conduct further programs on the Jolly Creek Property in the next year.

The work done on the Jolly Creek Property to date has not established the existence of reserves of proven, probable or possible ore, and to date, the property has no known ore reserves. The Jolly Creek Property is not as yet producing.

4. Man Property, Similkameen Mining Division,  
British Columbia

Pursuant to an agreement dated September 15, 1987 (the "Wynne Agreement") between Wynne and the Issuer, the Issuer was granted the right to acquire a 100% right, title and interest in and to the Man and Man 2 claims located in the Missezula Lake area in the Similkameen Mining Division of British Columbia (the "Man Property") and in an option agreement (the "Mehner Agreement") dated September 9, 1987 as amended March 10, 1988 between David T. Mehner ("Mehner") of 104 - 2000 31st Street, Vernon, British Columbia, V1T 5G9, and Wynne, in consideration of:

- (a) the assumption and performance by the Issuer of all of the obligations of Wynne under the Mehner Agreement;
- (b) the allotment and issuance of a total of 50,000 shares in the capital stock of the Issuer to Wynne as follows:
  - (i) 10,000 shares within 10 days of agreements approved by appropriate regulatory authorities (issued);
  - (ii) 15,000 shares within five business days after \$250,000 has been spent on the property; and

- (iii) 25,000 shares within ten business days after a favorable feasibility study is prepared on placing the property into production.
- (c) incurring expenditures of no less than \$250,000 on the property on or before June 30, 1992; and
- (d) reimbursement to Wynne by the Issuer of the sum of \$5,000 paid by Wynne to Mehner to acquire the option (paid).

Under the terms of the Mehner Agreement, the Issuer must pay a further \$38,500 to Mehner as follows:

- (a) \$3,500 on or before June 30, 1988 (paid);
- (b) \$15,000 on or before March 31, 1989; and
- (c) \$20,000 on or before March 31, 1990.

In addition, Mehner will be entitled to receive a royalty of 3% of net smelter returns, with a minimum payment of \$10,000 per year after the commencement of commercial production. If production from the property does not commence by March 31, 1991, advance royalty payments of \$10,000 per year will be required. The Issuer has the right to purchase Mehner's interest in the 3% net smelter return for \$1,500,000.

Under the Wynne Agreement, the rights and obligations of the Issuer will terminate if the Mehner Agreement terminates prior to the exercise of the option to acquire the Man Property, or at the option of Wynne if the Issuer is in default under the Wynne Agreement or the Mehner Agreement. The Mehner Agreement will terminate for failure to make the payments referred to above. In the event of termination prior to the exercise of the rights, the Issuer will retain no interest in the Man Property and will have forfeited payments made. The Issuer would also be required to leave the Man Property in good standing for one year from termination.

The Man Property is underlain by volcanic rocks of the Nicola Group which are locally cut by intrusive rocks ranging in composition from syenite to diorite. Copper-gold mineralization is associated with a syenite intrusive on the Man Property.

During 1979 to 1981 Newmont Exploration of Canada Limited carried out a program of work consisting of line cutting, soil geochemistry for copper, induced polarization and ground magnetic surveys, trenching, sampling, geological mapping and 2550.6m of diamond drilling in 12 holes. This work partly

tested a large induced polarization anomaly which extends some 500m east-west by over 500m north-south. Drilling cut substantial intersections of copper mineralization averaging approximately 0.40% copper with minor gold values averaging approximately 0.009 oz/t gold. The drilling cut gold values ranging from 0.019 to 0.20 oz/t over intercepts ranging from 36m to 9m, some of which are located well beyond the main copper zone, but which may occur in zones parallel to the main structure. The main copper zone strikes northerly and is indicated to dip about 75° eastward. Chalcopyrite is the principal copper mineral. The copper zone has a drill indicated strike-length of approximately 225m and a true thickness of 10 to 30m.

In June and July, 1988 the Issuer carried out a program of work consisting of linecutting and a detailed induced polarization survey over the area of previous drilling. The survey yielded a large chargeability anomaly measuring 500m by 500m. It is apparent that known gold and copper mineralization lie within the boundaries of this anomaly and that a large part of this anomaly has not been adequately explored.

The Issuer intends to carry out Phase 1 as set out in the "Report on the Man Claims" prepared by D.C. Miller, P.Eng., dated August 24, 1988, a copy of which is reproduced in the Statement. Phase 1 of the program recommends induced polarization, geological mapping, geochemical surveys and 1,100 meters of N.Q. diamond drilling at a total estimated cost of \$137,000.

Contingent upon the successful outcome of Phase 1, the Issuer intends to carry out a program of follow-up induced polarization, geochemical surveys and N.Q. diamond drilling is recommended in Phase 2 at an estimated cost of \$155,000.

The work on the Man Property to date has not established the existence of reserves of proven, probable or possible ore, and to date, the Man Property has no known ore reserves.

5. Rabbitt Mountain Property, Similkameen Mining Division,  
British Columbia

The Rabbitt Mountain Property is located northwest of Tulameen, British Columbia and consists of 6 located and 11 reverted crown-granted claims.

Pursuant to an Option Agreement dated as of January 2, 1988 between Antioch Resources, Ltd. of 1313 Washington Mutual Building, Spokane, Washington ("Antioch") and the Issuer, the Issuer granted the right to acquire an undivided 50% interest

REPORT ON THE MAN CLAIMS  
SIMILKAMEEN MINING DIVISION

NTS 92H/9W AND 16W  
LATITUDE 49 DEGREES 44 MINUTES NORTH  
LONGITUDE 120 DEGREES 29 MINUTES WEST

FOR

BRICAN RESOURCES LTD.

BY

D. C. MILLER, P. ENG.

D. C. MILLER GEOLOGICAL SERVICES  
769 FRASER STREET, KAMLOOPS, B.C. V2C 3H1

AUGUST 24, 1988

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## INTRODUCTION

At the request of K. L. Daughtry, a director of Brican Resources Ltd., the writer examined the MAN claims on August 15, 1988. While at the property, the writer observed the legal corner post of these claims as well as the legal corner post of the PRIME claim which adjoins the subject property to the north. Following this examination the writer spent 2 days researching and correlating previous work on the property. Much of the description of property geology and mineralization in this report is based on work done by Newmont Exploration of Canada Limited during 1979 to 1981. The purpose of the present report is to describe the exploration potential of the subject property and to present an exploration programme which will test this potential.

## SUMMARY

The MAN and MAN 2 claims comprise 30 modified grid units in two adjoining blocks. The claims are located 36 km north of Princeton, B.C. and 3 km southeast of Missezula Lake. The claims are underlain by volcanic rocks of the Nicola Group which are locally cut by intrusive rocks ranging in composition from syenite to diorite. Copper-gold mineralization is associated with a syenite intrusive on the MAN claim. Previous work included geological, geochemical and geophysical surveys followed by diamond drilling totalling 2550.6 m in 12 holes during 1980-81. This work partly tested a large induced polarization anomaly which extends some 500 m east-west by over 500 m north-south.



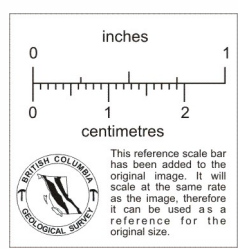
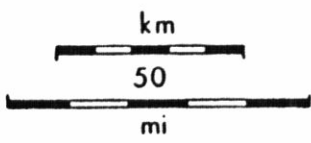
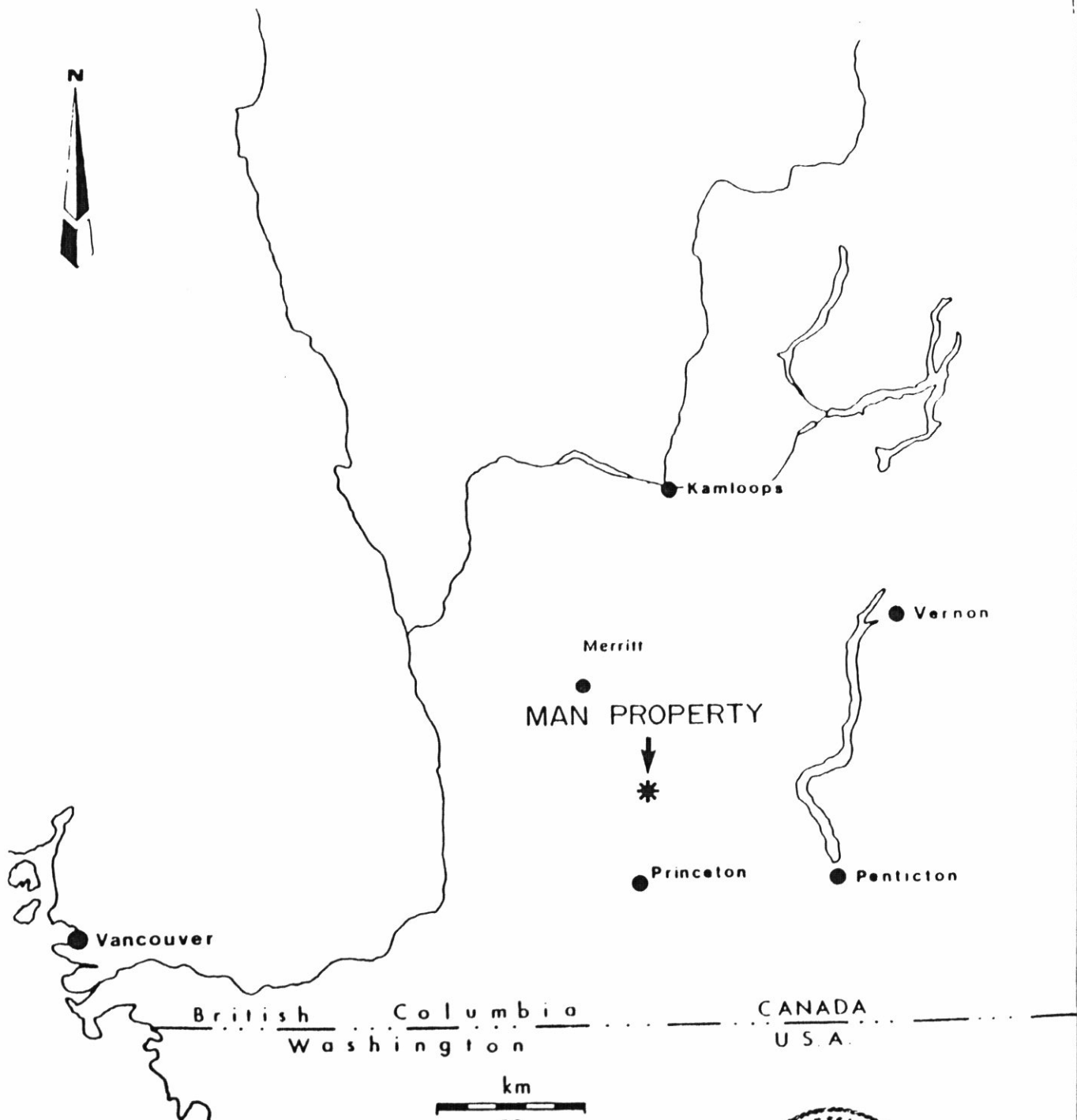
### SUMMARY (CONTINUED)

The drilling cut substantial intersections of copper mineralization averaging about 0.40% copper with minor gold values averaging about 0.009 oz./t gold. As well, the drilling cut gold values ranging from 0.019 to 0.20 oz./t over intercepts ranging from 36 to 9 m, some of which are located well beyond the main copper zone, but which may occur in zones parallel to the main structure. The main copper zone strikes northerly and is indicated to dip about 75 degrees eastward. Chalcopyrite is the principal copper mineral. The copper zone has a drill indicated strike-length of approximately 225 m and a true thickness of 10 to 30 m.

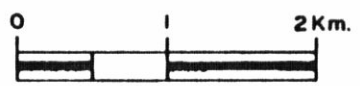
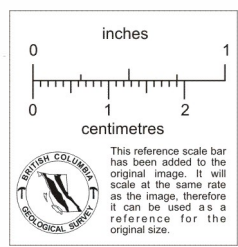
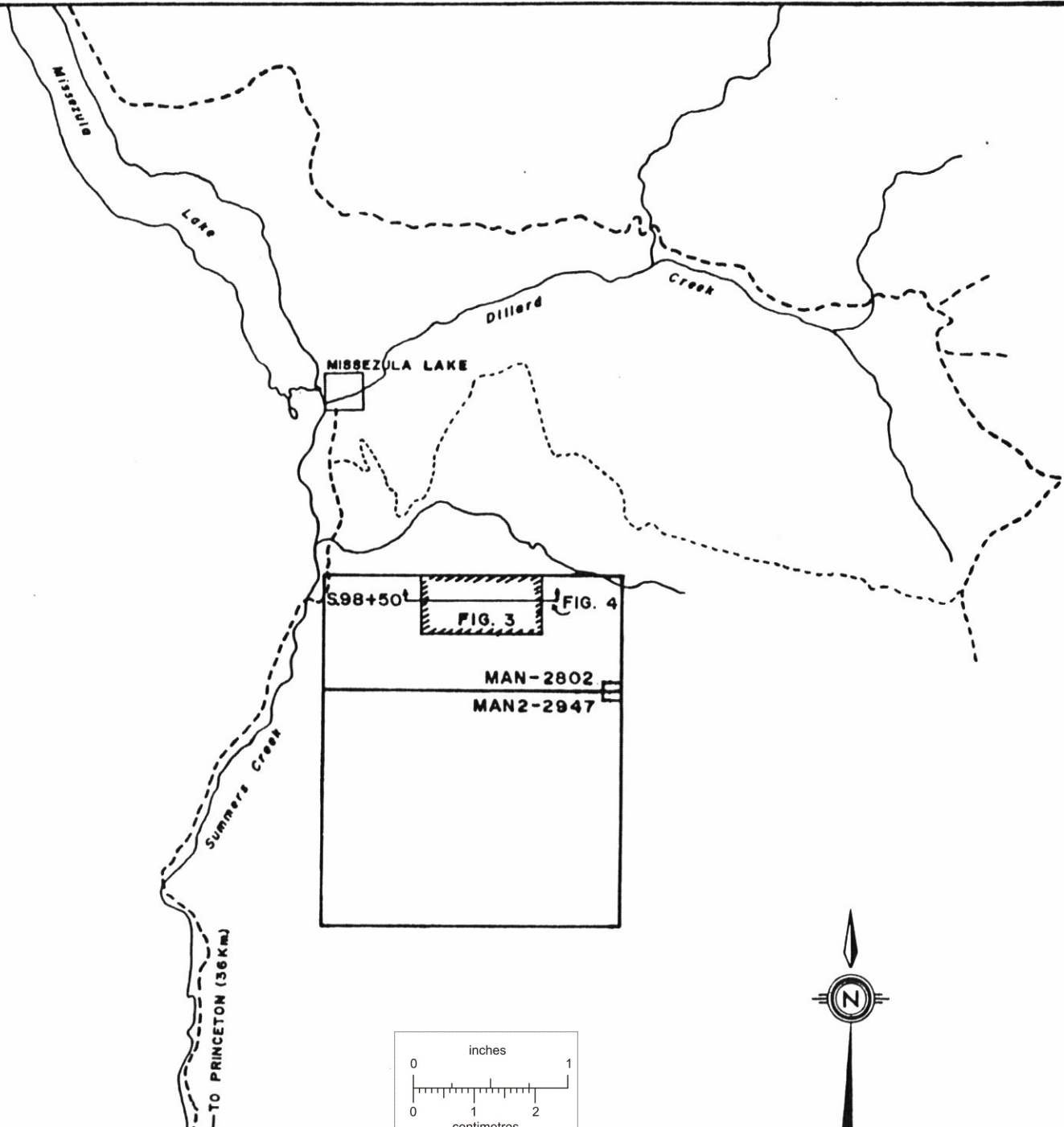
Proposed work consists mainly of further testing of unexplored portions of the induced polarization anomaly and determination of the attitude and continuity of known gold bearing structures. Diamond drilling is recommended to accomplish these objectives.

### LOCATION AND ACCESS

The property is located 36 km north of Princeton, B.C. and 3 km southeast of Missezula Lake at geographic coordinates 49 degrees 44 minutes north and 120 degrees 28 minutes west. Access to the property is by either the Missezula Lake road which branches off Highway 5A at a point 8 km north of Princeton, or by the Dillard Creek logging road which turns off Highway 5A some 43 km south of Merritt, B.C. A branch logging road leaves the Dillard Creek road at kilometre 22 and follows the Dillard Creek Valley westward for 5.5 km to the claim area.



|  |                            |                    |
|--|----------------------------|--------------------|
| <b>BRICAN RESOURCES LTD.</b>           |                            |                    |
| <b>MAN PROPERTY LOCATION MAP</b>       |                            |                    |
| <b>DRAWN BY</b><br>R.M.                | <b>NTS</b><br>92 H/9, H/16 | <b>FIGURE</b><br>1 |
| <b>REPORT DATE</b><br>AUG. 24 / 1968   | <b>PROJECT NO.</b><br>060  |                    |
| <b>D.C. MILLER GEOLOGICAL SERVICES</b> |                            |                    |



SCALE 1:50,000



|   |                     |                     |
|---|---------------------|---------------------|
| <b>BRICAN RESOURCES LTD.</b>                        |                     |                     |
| <b>MAN PROPERTY<br/>CLAIM MAP / FIGURE LOCATION</b> |                     |                     |
| DRAWN BY<br>R.M.                                    | NTS<br>92 H/9, H/18 | <b>FIGURE<br/>2</b> |
| REPORT DATE<br>AUG. 24/1988                         | PROJECT NO.<br>060  |                     |
| DC MILLER GEOLOGICAL SERVICES                       |                     |                     |

### PROPERTY

The property consists of 2 adjoining modified grid claims comprising 30 units as follows:

| <u>CLAIM NAME</u> | <u>RECORD NO.</u> | <u>NO. OF UNITS</u> | <u>RECORD DATE</u> |
|-------------------|-------------------|---------------------|--------------------|
| Man               | 2802              | 10                  | 26 February 1987   |
| Man 2             | 2947              | 20                  | 30 June 1987       |

The claims are held under option agreements between Brican and Frederick L. Wynne and David T. Mehner dated September 15 and September 9, 1987 respectively, under which Brican has the right to acquire a 100% interest in the claims.

### PHYSIOGRAPHY AND CLIMATE

The claims are situated on a moderate to locally steeply sloping, west facing, wooded hillside. Elevations range from 3200 to 5500 ft. (975 to 1676 m). The claims are drained by Dillard Creek and other tributaries of Summers Creek which flows south along the west boundary of the claims. Vegetation includes commercial stands of fir and lodgepole pine which have been recently logged near the east boundary of the claims. Undergrowth is relatively slight. Overburden depths are quite variable ranging from 0 to over 90 m in the area tested by drilling (Fig. 3). During the last glacial period the ice advanced nearly due south over the claims. Rock outcroppings comprise less than 5% of the surface area over the zone of known mineralization.

The climate is typical of higher areas within the southern interior with relatively hot summers and cold winters and with low precipitation. Most small drainages tend to dry up in the later summer and water for drilling may have to be pumped some distance or be trucked.

## HISTORY

Copper-gold mineralization has been known to exist in the area for a number of years dating back to at least the 1940's when it was covered by the King George group of claims. Since that time the area has received intermittent exploration between 1967 and the present time. The most important work was carried out by Newmont Exploration of Canada Limited during 1979 to 1981. This work included line cutting, soil geochemistry for copper, induced polarization and ground magnetic surveys, trenching, sampling, geological mapping and 2550.6 m of diamond drilling in 12 holes.

In February 1987 the property was restaked as the MAN claim by David T. Mehner and was optioned to Brican. Later in the year, the MAN 2 claim was staked by Brican and became part of the property as defined by the terms of the option.

In June and July 1988 linecutting and a detailed induced polarization survey were completed over the area of previous drilling. The induced polarization anomaly corresponded quite closely with the previous Newmont anomaly which was done in less detail and on a grid parallel to the mineralization.

## REGIONAL GEOLOGY

The claims lie within the Nicola Belt, a terrain approximately 40 km wide that extends northward 180 km from the 49th parallel to Kamloops Lake. This area is underlain mainly by Upper Triassic volcanic, sedimentary and intrusive rocks of the Nicola Group. The central part of this area was mapped by Preto, (1979) who defined 3 northerly trending assemblages separated by high angle fault systems. Specifically, the claims lie within the Eastern Belt as defined by Preto. This assemblage comprises a westerly facing sequence of volcanic siltstone, lahar deposits, conglomerate and tuff and some alkaline flows which occur near stocks of micromonzonite porphyry.

A number of copper-gold deposits occur within intrusive and volcanic rocks of the Nicola Group. The two main deposits are Copper Mountain-Ingerbelle and Afton.

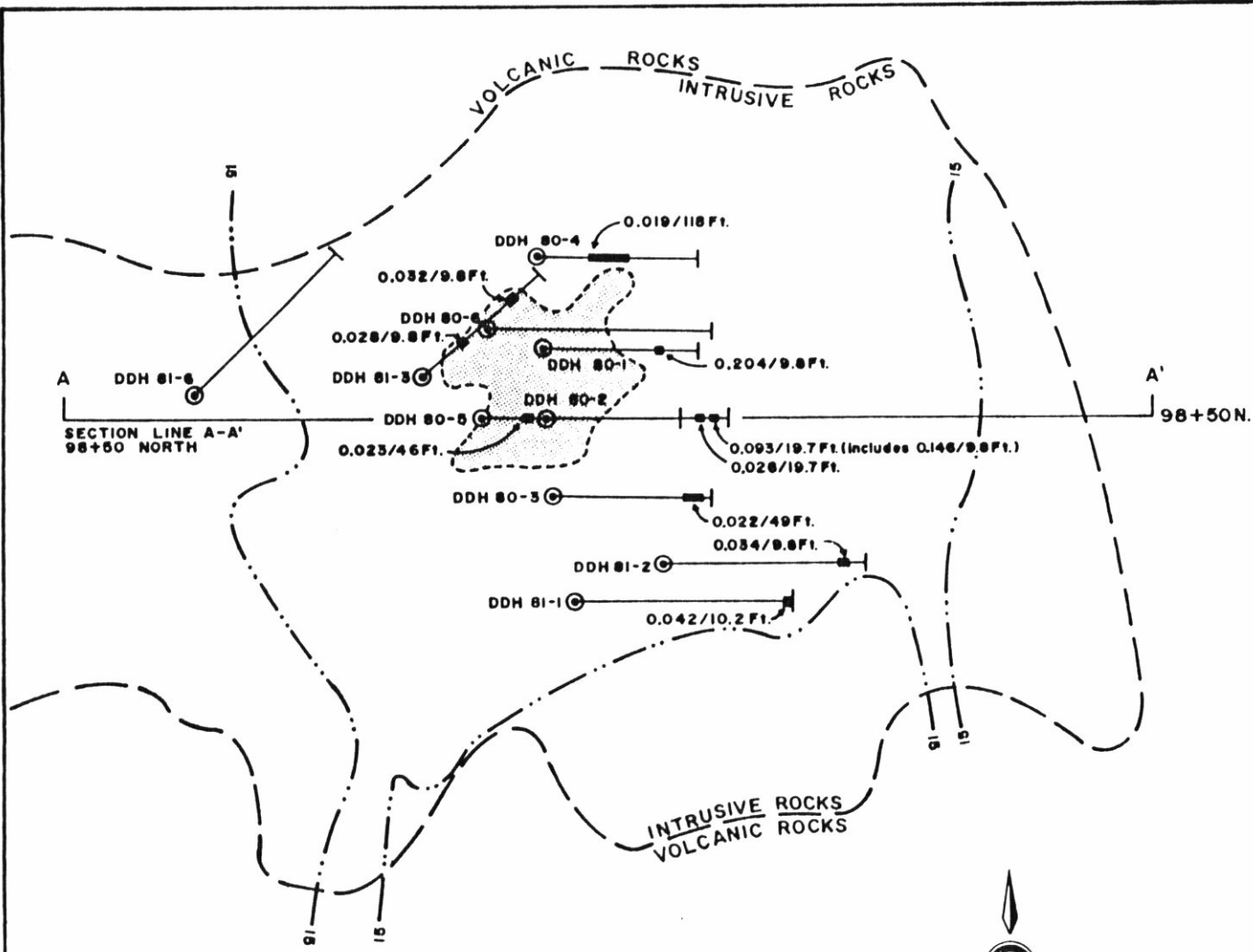
## PROPERTY GEOLOGY AND MINERALIZATION

With reference to Fig. 3, the area tested by previous drilling is underlain by a porphyritic syeno-monzonite intrusion with minor hornblende diorite occurring near its eastern boundary. This intrusion is locally intensely altered to sericite and clay minerals and carries up to 3% pyrite along with up to 2% chalcopyrite and copper oxide minerals. Bedrock exposure is less than 5% over this portion of the intrusion.

PROPERTY GEOLOGY AND MINERALIZATION (CONTINUED)

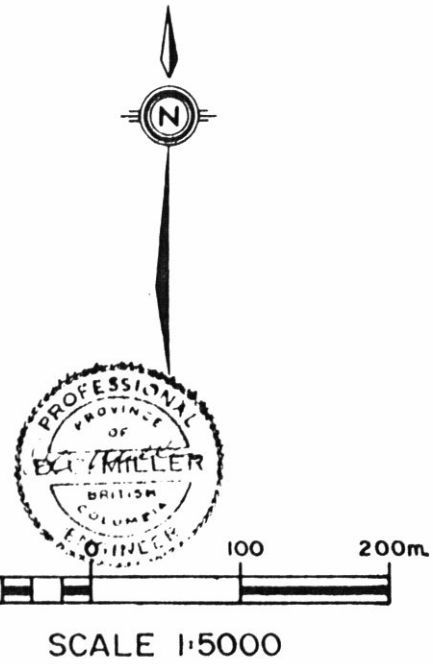
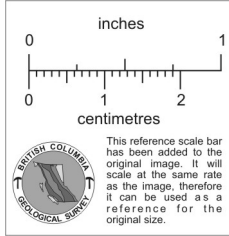
Volcanic rocks indicated on Fig. 3 are mainly massive, dark green-grey hornblende porphyry flows. To the west, these rocks are in fault contact with trachyte flows, lahar beds and augite porphyry flows which apparently strike northeast and dip nearly vertically.

During 1980 and 1981 Newmont completed 12 diamond drill holes totalling 2550.6 m. Nine of these holes intersected significant copper and gold mineralization over an area of 260 m by 300 m. The main copper zone has an indicated strike length of 225 m and is from 10 to 30 m thick. It strikes northerly and has a probable dip of about 75 degrees east based on widely spaced drilling and surface mineralization. The average grade is about 0.40% copper and 0.009 oz./t gold. As well, the drilling cut additional gold values ranging from 0.019 oz./t to 0.20 oz./t over intercepts ranging from 36 to 9 m, some of which are located well beyond the main copper zone (Fig. 4). These outlying gold intersections may lie in structures parallel to the main copper zone, however, insufficient drilling has been done to determine this, or whether additional gold bearing structures are present.



**LEGEND**

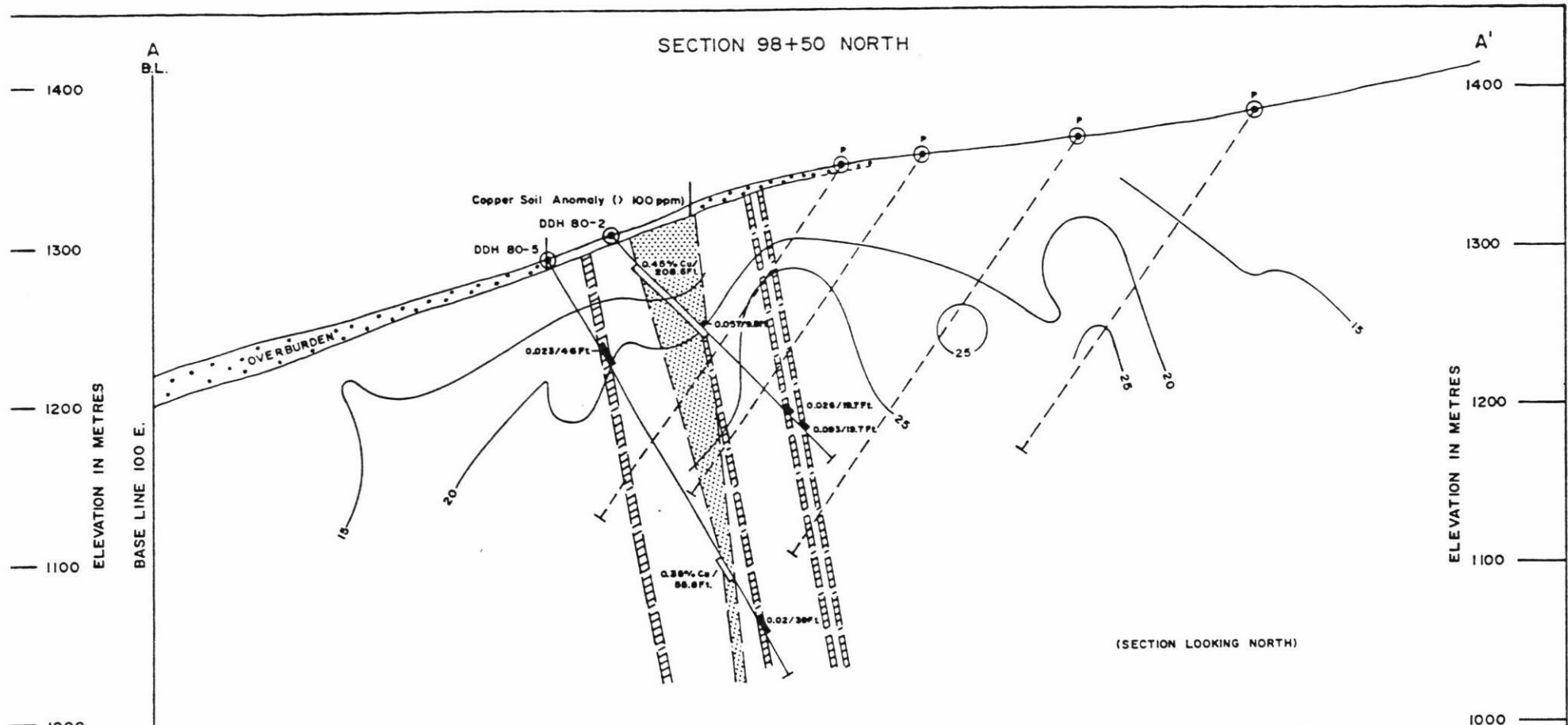
- GEOLOGICAL BOUNDARY
- SOIL GEOCHEMISTRY ANOMALY  
( > 100ppm COPPER)
- I.P. ANOMALY  
(CHARGEABILITY- > 15milliseconds)
- DIAMOND DRILL HOLE
- ASSAY INTERVAL  
Au. Oz per ton / Sample Length (feet)










|   |                     |                    |
|---|---------------------|--------------------|
| <b>BRICAN RESOURCES LTD.</b>  |                     |                    |
| <b>MAN PROPERTY<br/>COMPOSITE PLAN OF<br/>GEOLOGY, DRILLING AND ANOMALIES</b> |                     |                    |
| DRAWN BY<br>D.C.M. + R.M.   | NTS<br>92 H/9, H/16 | FIGURE<br><b>3</b> |
| REPORT DATE<br>AUG. 24/1988   | PROJECT NO<br>060   |                    |
| DC MILLER GEOLOGICAL SERVICES   |                     |                    |

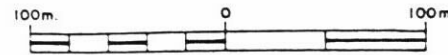
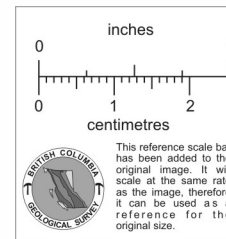


SECTION 98+50 NORTH



LEGEND

-  DIAMOND DRILL HOLE
-  GOLD ASSAY(Oz per ton/Sample Length in feet)
-  COPPER ASSAY(% Cu/Sample Length in feet)
-  INTERPRETED GOLD MINERALIZATION
-  INTERPRETED COPPER MINERALIZATION
-  I.P. CONTOURS(CHARGEABILITY in milliseconds)
-  PROPOSED DIAMOND DRILL HOLE



SCALE 1:2500



BRICAN RESOURCES LTD.

MAN PROPERTY  
INTERPRETIVE SECTION AND  
PROPOSED DIAMOND DRILLING

|                             |                     |             |
|-----------------------------|---------------------|-------------|
| DRAWN BY:<br>D.C.M + R.M.   | NTS<br>92 H/9, H/16 | FIGURE<br>4 |
| REPORT DATE<br>AUG. 24/1988 | PROJECT NO.<br>060  |             |

D C MILLER GEOLOGICAL SERVICES

### GEOCHEMISTRY

During 1979 to 1981 Newmont conducted geochemical soil sampling over and adjacent to the area of drilling shown on Fig. 3. A total of some 983 samples were collected from the "B" horizon and analyzed for copper. The mean copper value was approximately 40 ppm and values greater than 100 ppm were considered anomalous. A number of small anomalies were determined; the one of most interest is shown on Figure 3 in the area of drilling. It is important to note that this anomaly coincides with an area of shallow overburden and although good copper mineralization was intersected by hole 80-3, it is not reflected in the soil geochemistry because of deeper overburden (30 m).

No gold geochemistry was done during this period and it is apparent that copper was the primary target of Newmont's work.

### GEOPHYSICS

During June and July 1988 Brican Resources carried out an induced polarization survey over the area of previous drilling. The survey indicated a large chargeability anomaly measuring 500 m by 500 m and open to the north (beyond the claim boundary). This anomaly is shown in plan view on Fig. 3 and in sectional view on Fig. 4. It is apparent that known gold and copper mineralization lie within the boundaries of this anomaly and that a large part of this anomaly has not been adequately explored.

### EXPLORATION POTENTIAL

Based on previous exploration and recent I.P. results, the writer considers the property to have potential for the discovery of additional gold-copper mineralization within the area outlined by the I.P. anomaly. Other areas on the property which are geochemically anomalous in copper also have some potential.

### CONCLUSIONS

1. The Man property is located in the Nicola Group of volcanic, sedimentary and intrusive rocks which are known to be favourable host rocks for porphyry copper deposits with a significant gold content.
2. Significant gold values occur within and well away from a small porphyry type copper deposit located by previous exploration on the property during 1979 to 1981.
3. All significant mineralization discovered to date occurs within the boundaries of a large I.P. anomaly which has only been partially tested.
4. Geochemical soil sampling is only effective in areas of relatively shallow overburden.

## RECOMMENDATIONS

1. Some 1100 m of NQ diamond drilling, much as shown on Fig. 4, is required to further test known mineralization and test for additional mineralization to the east of previous drilling and within stronger portions of the I.P. anomaly. More drilling will be required if initial results are positive.
2. Conduct a geochemical survey for gold and silver over the present I.P. grid.
3. A weak copper geochemical soil anomaly on the Newmont grid, located between 390 m and 710 m southeast of diamond drill hole 81-1, should be tested by two lines of I.P. and gold and silver geochemistry. Additional work may be required if initial results are positive. Very sparse rock exposure is present in this area.
4. A flagged reconnaissance grid should be cut on the MAN-2 claim with lines spaced 200 m apart and 50 m stations along lines to provide control for geological mapping and reconnaissance soil geochemistry for copper, silver and gold. Additional work may be required on lines spaced 100 m apart with 25 m stations if initial results are encouraging.

ESTIMATED COST

Phase 1:

|  |                   |
|--|-------------------|
| 1. N.Q. diamond drilling 1100 m at \$100/m including all support costs . . . . . | \$ 110,000        |
| 2. Geochemical soil survey for gold and silver main grid area . . . . .          | 2,000             |
| 3. I.P. and geochemical soil survey-south anomaly 2 lines . . . . .              | 5,000             |
| 4. Geological mapping and geochemical soil survey on the MAN 2 claim . . . . .   | 10,000            |
| 5. Contingency, supervision, overhead . . . . .                                  | <u>10,000</u>     |
| Total Phase 1  | \$ <u>137,000</u> |

Phase 2:


Contingent upon the favourable results of Phase 1.

|   |                   |
|---|-------------------|
| 1. N.Q. diamond drilling 1300 m at \$100/m with all support costs . . . . . | \$ 130,000        |
| 2. Additional I.P. and soil geochemical surveys . . . . .                   | 15,000            |
| 3. Contingency, supervision, overhead . . . . .                             | <u>10,000</u>     |
| Total Phase 2   | \$ <u>155,000</u> |

Phase 3:

Contingent upon the favourable results of Phase 2.

|   |                   |
|---|-------------------|
| 1. N.Q. diamond drilling 4000 m at \$100/m with all support costs . . . . . | \$ 400,000        |
| Total Phase 3   | \$ <u>400,000</u> |

Respectfully Submitted  
  
D.C. Miller, P. Eng.  
August 24/1988

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Division, NTS 92H/W, 10E, 16W, Newmont Exploration of Canada  
Limited.