

PROPERTY FILE

R.M.

Friday Creek 92H SE033

092HSE 033  
(FRIDAY CREEK)

008834

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,  
sh Columbia, V6E 3R3  
TERED 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 Price to Public	Estimated Agents' Commission	Estimated Proceeds to be 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. 2200-609 Granville St. Vancouver, B.C. V7Y 1H2	Continental Securities Tenth Floor, Four Bentall Centre 1055 Dunsmuir St. Vancouver, B.C. V7X 1L4	Georgia Pacific Securities Corporation 16th Floor, Two Bentall Ctr. Vancouver, B.C. V7X 1S6	Merit Investment Corporation 1500-625 Howe St. Vancouver, B.C. V6C 2T6	Pacific International Securities Inc. 1500-700 W. Georgia St. Vancouver, B.C. V7Y 1G1
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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.

B. Narrative Information - Material Mining Properties

GROUP II

1. Friday Creek Property, Similkameen Mining Division,  
British Columbia

Pursuant to an agreement dated June 4, 1987 (the "Wynne Agreement") with Frederick L. Wynne ("Wynne") of P.O. Box 423, Armstrong, British Columbia, the Issuer has a right to acquire 100% of the interest of Wynne in an option agreement dated June 4, 1987 (the "Option Agreement") between Wynne and G.I. Burr of P.O. Box 370, Princeton, British Columbia, P.C. Mullin of P.O. Box 334, Princeton, British Columbia, T. Doubt of P.O. Box 508, Princeton, British Columbia and R.L. McKamey of 1107 - 1155 Harwood Street, Vancouver, British Columbia (collectively the "Optionors"), pursuant to which Option Agreement Wynne was granted the right to acquire 100% right, title and interest in and to certain mineral claims located in the Similkameen Mining Division, Province of British Columbia, known as the Friday Creek Property which after subsequent abandonment and restaking now consists of the following claims: PAT-1, Dunite Nos. 2 to 8, Okay No. 3, PT. Nos. 1 and 2 and Deep 1, in consideration of:

- (a) the assumption by the Issuer of the obligations of Wynne under the Option Agreement;
- (b) incurring expenditures of \$250,000 on the Friday Creek Property on or before June 30, 1992;
- (c) the allotment and issuance to Wynne of a total of 50,000 shares in the capital stock of the Issuer as follows:
  - (i) the first 10,000 shares on or before the day which is ten business days after the execution of the agreement (issued);
  - (ii) the next 15,000 additional shares within five business days after an aggregate of \$250,000 in expenditures has been incurred by the Company on the Friday Creek Property; and
  - (iii) the final 25,000 additional shares within ten business days after the day on which a favourable feasibility report with respect to operating the claims as a mine is delivered to the Company; and
- (d) the reimbursement to Wynne by the Issuer of the sum of \$6,000 paid by Wynne to the Optionors (paid).

Under the terms of the Option Agreement, Wynne was granted the right to acquire a 100% interest in the Friday Creek Property from the Optionors in consideration of the payment of a total of \$51,000, of which \$16,000 has been paid and the balance is payable as follows:

- (a) \$15,000 on or before June 20, 1989; and
- (b) \$20,000 on or before June 6, 1990

together with a 10% net profits interest from production.

The Issuer has the right to purchase all of the right, title and interest of the Optionors in the 10% net profits interest for \$1,000,000.

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

The Copper Mountain area south of Princeton is one of British Columbia's premier mining camps. To date, more than 80 million tons of ore have been mined from this camp, yielding 1,000 million pounds of copper, 425,000 ounces of gold and 5.5 million ounces of silver. Major ore deposits at Copper Mountain occur on the margin of the Copper Mountain stock, a small differentiated dioritic pluton. The Ingerbelle and Copper Mountain mines are on the northern margin of the stock, while the Friday Creek Property is on the southern margin about four kilometres south of the Ingerbelle mine. During the years of extensive exploration for porphyry copper deposits, the Friday Creek Property was tested for its copper potential, but virtually no exploration has been carried out since the early 1970s. It is particularly significant that there has apparently been no evaluation of the precious metal potential of the Friday Creek Property.

In the winter of 1986/1987, the Friday Creek Property was sampled by the Issuer's personnel, and high values in precious metals were discovered as follows:

GERALD BURR  
295-6006

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<u>Sample No.</u>	<u>Type</u>	<u>Width</u>	<u>Au (ppb)</u>	<u>Ag (ppm)</u>	<u>Pd (ppb)*</u>	<u>Cu %</u>
FCD 04	grab	-	4000	106	14000	11.5
FCD 08	chip	4.5 ft.	5000	10.0	980	1.5
FCD 06	chip	3.0 ft.	1800	33.0	2300	4.8
FCD 07	grab	-	150	20.0	1050	2.8

• Pd = palladium

In 1987 the Issuer carried out an exploration program on the Friday Creek Property consisting of surface geological, geophysical and geochemical surveys, road work and diamond drilling. The surface exploration program defined an area of anomalous gold, copper and platinum-group metal content in the soils and rocks. Diamond drilling intersected narrow zones of significant precious metals and copper mineralization as follows:

<u>Drill Hole No.</u>	<u>Interval</u>	<u>Length</u>	<u>Au(ppb)</u>	<u>Pd(ppb)</u>	<u>Cu(ppm)</u>
F-87-1	37.8m - 39.0m	1.2m	-	1665	-
F-87-4	97.0m - 100.0m	3.0m	6300	420	9889

The Friday Creek Property is an attractive new precious metal prospect in the heart of a major mining camp. An exploration program is planned for the 1988 season to explore this mineralized area consisting of geological mapping and trenching at an estimated cost of \$10,000. The funds for the program have been allocated from a flow-through private placement with NIM and Company, Limited Partnership - 1988.

The work done on the Friday 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 Friday Creek Property is not as yet producing.

## 2. Gold Star Property, Vernon Mining Division, British Columbia

Pursuant to an agreement dated February 10, 1984, as amended by letter agreement dated January 30, 1987, with Murray S. Morrison ("Morrison") of 684 Balsam Road, Kelowna, British Columbia, the Issuer has an option to acquire a 100% interest in the Gold Star #1 Mineral Claim, situated in the Vernon Mining Division, Province of British Columbia, for a total consideration of \$250,000, of which \$30,000 has been paid. The balance of the payments required are as follows:

- (a) \$20,000 on or before January 31, 1989; and