

THIS PROSPECTUS CONSTITUTES A PUBLIC OFFERING OF THESE SECURITIES ONLY IN THOSE JURISDICTIONS WHERE THEY MAY BE LAWFULLY OFFERED FOR SALE AND THEREIN ONLY BY PERSONS PERMITTED TO SELL SUCH SECURITIES.

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

PROSPECTUS

DATED: August 10, 1987

WESTERN RESOURCE TECHNOLOGIES INC. (the "Company")
6571 Cooney Road
Richmond, B.C.
V6Y 2J7

PUBLIC OFFERING
500,000 Common Shares

| | Price to Public | Commission | Net Proceeds to be Received by the Company |
|-----------|-----------------|------------|--|
| Per Share | \$0.35(1) | \$0.05 | \$0.30 |
| Total | \$175,000 | \$25,000 | \$150,000(2) |

- (1) The price of the shares has been determined by the Company in negotiation with the Agent.
- (2) Before deduction of expenses of this issue estimated not to exceed \$25,000.

THIS OFFERING HEREIN IS ON A "BEST EFFORTS" BASIS, SUBJECT TO A MINIMUM SUBSCRIPTION OF 100% OF THE SHARES OFFERED.

THERE IS CURRENTLY NO MARKET THROUGH WHICH THESE SECURITIES MAY BE SOLD. THE OFFERING PRICE HAS BEEN DETERMINED BY NEGOTIATION BETWEEN THE COMPANY AND THE AGENT.

AN INVESTMENT IN SHARES OF THE COMPANY MUST BE CONSIDERED SPECULATIVE. SEE "RISK FACTORS" FOR DETAILS OF SUCH MATTERS AS DILUTION, RISKS INHERENT IN MINING, CONFLICTS OF INTEREST AND PERCENTAGES OF SHARES HELD BY PROMOTERS, DIRECTORS, OFFICERS AND SUBSTANTIAL SECURITY HOLDERS.

NO PERSON IS AUTHORIZED BY THE COMPANY TO PROVIDE ANY INFORMATION OR TO MAKE ANY REPRESENTATION OTHER THAN THOSE CONTAINED IN THIS PROSPECTUS IN CONNECTION WITH THIS ISSUE AND THE SALE OF THE SECURITIES OFFERED BY THE COMPANY.

ONE OR MORE OF THE DIRECTORS OF THE COMPANY HAS AN INTEREST, DIRECT OR INDIRECT, IN OTHER NATURAL RESOURCE COMPANIES. SEE "DIRECTORS AND OFFICERS" ON PAGE 11 FOR A COMMENT AS TO THE RESOLUTION OF POSSIBLE CONFLICTS OF INTEREST.

UPON COMPLETION OF THIS OFFERING, THIS ISSUE WILL REPRESENT 30.05% OF THE SHARES THEN OUTSTANDING AS COMPARED TO 47.36% THAT WILL THEN BE BENEFICIALLY OWNED BY DIRECTORS AND SENIOR OFFICERS OF THE COMPANY.

R.M.V.
PROPERTY FILE ✓

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SEE "PRINCIPAL HOLDERS OF SECURITIES" ON PAGE 12 FOR DETAILS OF SHARES HELD BY DIRECTORS AND SENIOR OFFICERS.

BASED ON THE OFFERING PRICE OF \$0.35 PER SHARE THE NET TANGIBLE BOOK VALUE (AFTER DEDUCTION OF THE AGENT'S COMMISSION AND ESTIMATED COSTS OF THIS ISSUE) FOR EACH OF THE 1,663,800 COMMON SHARES THEN OUTSTANDING WOULD BE APPROXIMATELY \$0.127 RESULTING IN AN IMMEDIATE DILUTION OF APPROXIMATELY \$0.223 PER SHARE SEE "DILUTION" ON PAGE 10.

THE VANCOUVER STOCK EXCHANGE (THE "EXCHANGE") HAS CONDITIONALLY LISTED THE SECURITIES BEING OFFERED PURSUANT TO THIS PROSPECTUS. LISTING IS SUBJECT TO THE COMPANY FULFILLING ALL THE LISTING REQUIREMENTS OF THE EXCHANGE ON OR BEFORE FEBRUARY 29, 1988, INCLUDING PRESCRIBED DISTRIBUTION AND FINANCIAL REQUIREMENTS.

WE, AS AGENT, CONDITIONALLY OFFER THESE SECURITIES SUBJECT TO PRIOR SALE, IF, AS AND WHEN ISSUED BY THE COMPANY AND ACCEPTED BY US IN ACCORDANCE WITH THE CONDITIONS CONTAINED IN THE AGENCY AGREEMENT REFERRED TO UNDER "SHARE OFFERING AND PLAN OF DISTRIBUTION" ON PAGE 6 OF THIS PROSPECTUS.

AGENT

Haywood Securities Inc.
11th Floor, Commerce Place
400 Burrard Street
Vancouver, B.C. V6C 3A6

EFFECTIVE DATE: August 31, 1987

WESTERN RESOURCE TECHNOLOGIES INC.

PROSPECTUS SUMMARY

The Company

Western Resource Technologies Inc. (the "Company") was incorporated in the Province of British Columbia with an authorized capital of 10,000,000 common shares, of which 1,163,800 shares are issued and outstanding. The Company is engaged in the business of exploring and developing mineral properties and owns the property described hereafter.

The Property

The Company has an option to purchase the WRT claims in southern British Columbia for \$5,000 and 100,000 shares. Although the property has been explored intermittently since the late 1800s, work performed by the Issuer has identified a new target on the property, and has shown that the property has the potential to host commercial quantities of gold.

The Issue

The Agent hereby offers 500,000 shares of the Company at \$0.35 per share for primary distribution to the public through the facilities of the Vancouver Stock Exchange. The Company will net \$0.30 per share for total proceeds of \$150,000 prior to deduction of offering expenses.

Use of Proceeds

The proceeds from this issue will be used to carry out a program of geological mapping, geochemical and geophysical surveying on the WRT claim, at a cost of approximately \$100,000. See "Use of Proceeds".

Speculative Aspects

Investment in the shares of the Company must be considered speculative due to the nature of the Company's business and the present stage of development of its properties. Reference is made to the warnings on the cover of this prospectus, the description of the Company's properties, and other relevant disclosure contained herein.

THE FOREGOING IS A SUMMARY ONLY AND SHOULD BE READ IN CONJUNCTION WITH THE MORE DETAILED INFORMATION CONTAINED ELSEWHERE IN THIS PROSPECTUS.

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NAME AND INCORPORATION

Western Resource Technologies Inc. (the "Company") was incorporated on February 18, 1985, under the Company Act of British Columbia by the registration of its memorandum and articles and, upon the issuance of a receipt for its final prospectus by the British Columbia Securities Commission, will be a reporting company. The address of the head office of the Company is 6571 Cooney Road, Richmond, B.C. V6Y 2J7, and the address of the registered office is 720 - 999 West Hastings Street, Vancouver, British Columbia V6C 2W2.

THE BUSINESS

The Company is engaged in the acquisition, exploration and development of mineral properties. The Company holds the mineral properties herein described and intends to seek and acquire additional properties worthy of exploration and development.

THE PROPERTIES

A. WRT CLAIMS, BRITISH COLUMBIA

1. Acquisition

By agreement dated as of May 10, 1985, with Grant F. Crooker ("Crooker") of Upper Bench Road, P.O. Box 234, Keremeos, British Columbia VOX 1N0, the Company was granted an option to acquire a 100% interest in 13 contiguous located mineral claims consisting of a total of 204 units (the "Property"), situated in the Kamloops and Nicola Mining Divisions, British Columbia. The 100% interest in the Property may be acquired for \$5,000 and 100,000 shares in the capital of the Company to be paid and issued to Crooker as follows:

- (a) \$5,000 to be paid on execution and delivery of the agreement (paid);
- (b) 25,000 shares to be issued following the issuance of a receipt for the Company's prospectus and prior to the date (the "Effective Date") on which the Company's shares are first called for trading on the Vancouver Stock Exchange (the "Exchange");
- (c) an additional 37,500 shares within 12 months of the Effective Date; and
- (d) an additional 37,500 shares within 24 months of the Effective Date.


The shares to be issued after the Effective Date are subject to the Company filing with the Exchange an engineering report on the Property acceptable to the Exchange summarizing the work carried out on the Property and recommending further work on the Property.

The payment of the initial \$5,000 (which has been paid) and the issuance of the initial 25,000 shares (which have not yet been issued) are firm commitments on the part of the Company and are not optional. For so long as the option is in good standing, the Company must spend at least \$25,000 on the exploration and development of the Property in each 12 month period following the date of the agreement. To the date of this prospectus, the Company has spent a total of \$ 57,524 on the exploration and development of the Property.

2. Location and Access

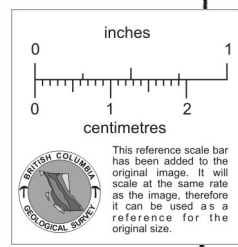
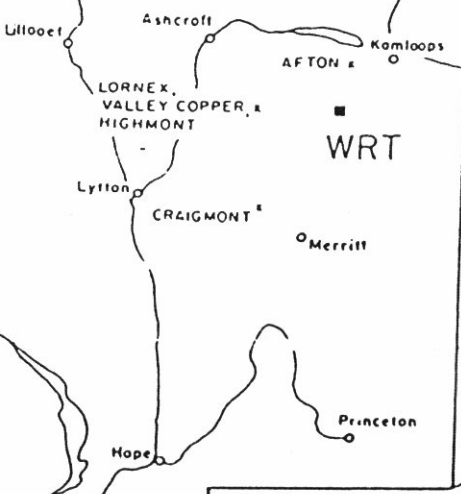
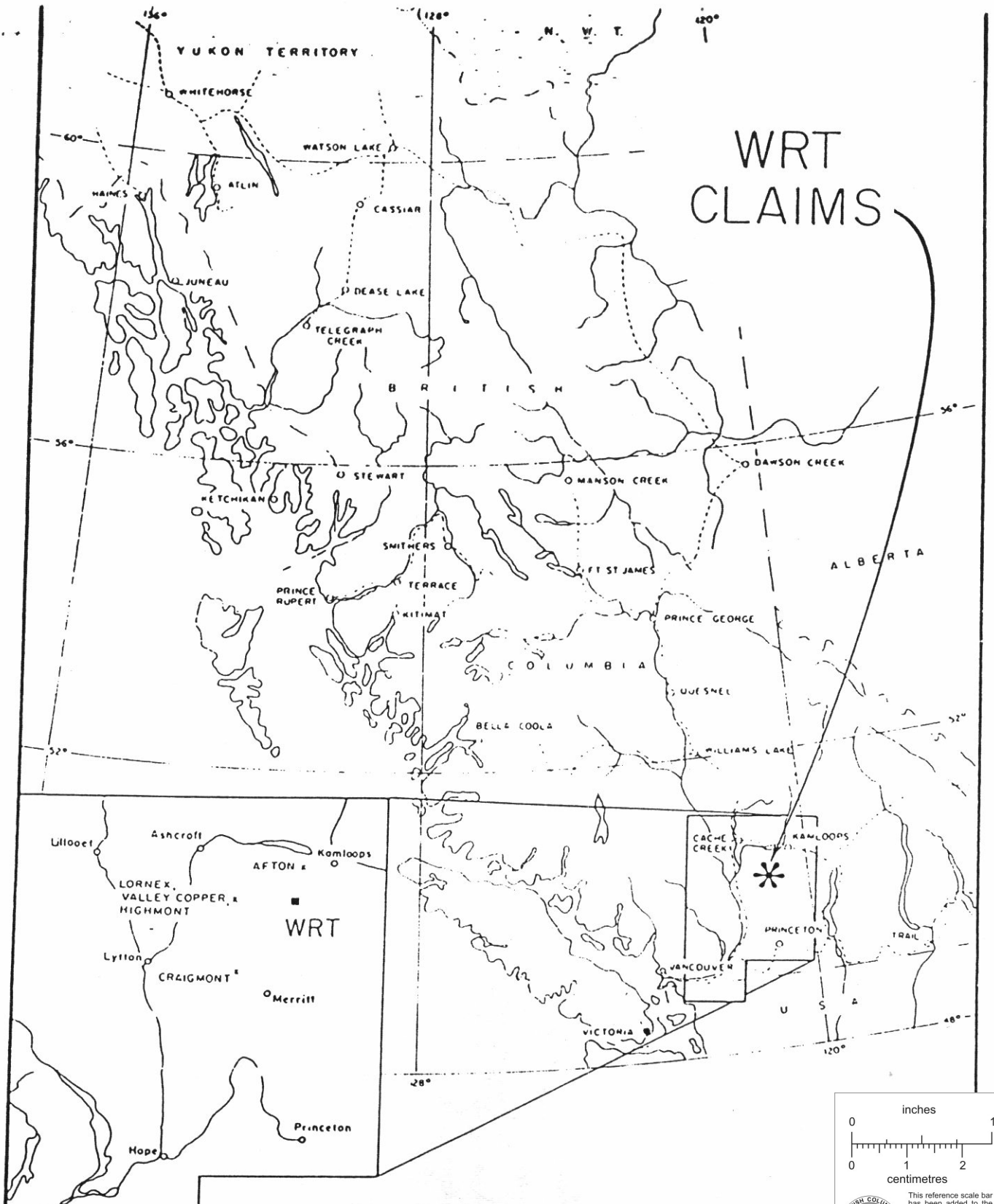
The Property is situated 10 km east of the town of Logan Lake and 30 km southwest of Kamloops in south central British Columbia (Figure 1). The Property straddles the boundary between the Kamloops and Nicola Mining Divisions, and the paved highway between Logan Lake and Kamloops runs through four of the claims in the north of the claim group (Figure 2). Most parts of the Property are easily reached by two-wheel drive vehicle on the numerous dirt roads which traverse the Property.

3. Prospecting History

Prospecting on the Property has been recorded as early as 1888, and five prospects have been described in the reports in the public record, and are known as the Bertha/Molly, JHC, Pom Pom, Chatrandts and the Plug. Until the Company carried out its work on the Property, it appears as though all exploration work on the Property was directed toward the discovery of copper. Most of the early exploration work appears to have been on the Bertha/Molly showing and a short shaft was sunk on high-grade copper-bearing veins in the 1880's by two prospectors. In 1928 Meadow Creek Mines shipped some high grade copper ore from the showing. 

The Property underwent extensive exploration work in the 20 years following 1955 for porphyry copper mineralization. During this time period several operators acquired ground now covered by the Property and conducted geophysical surveys, geochemical soil sampling, geological mapping, trenching, and diamond and percussion drilling. Operators during these years included Texada Mines Ltd., Consolidated Standard Mines Ltd., Thunderbolt Resources Ltd., Vanex Minerals Ltd., Dunmore Mines Ltd., Highhawk Mines Ltd., Craigmont Mines Limited and Newmont Exploration of Canada. Although copper mineralization was

WRT CLAIMS



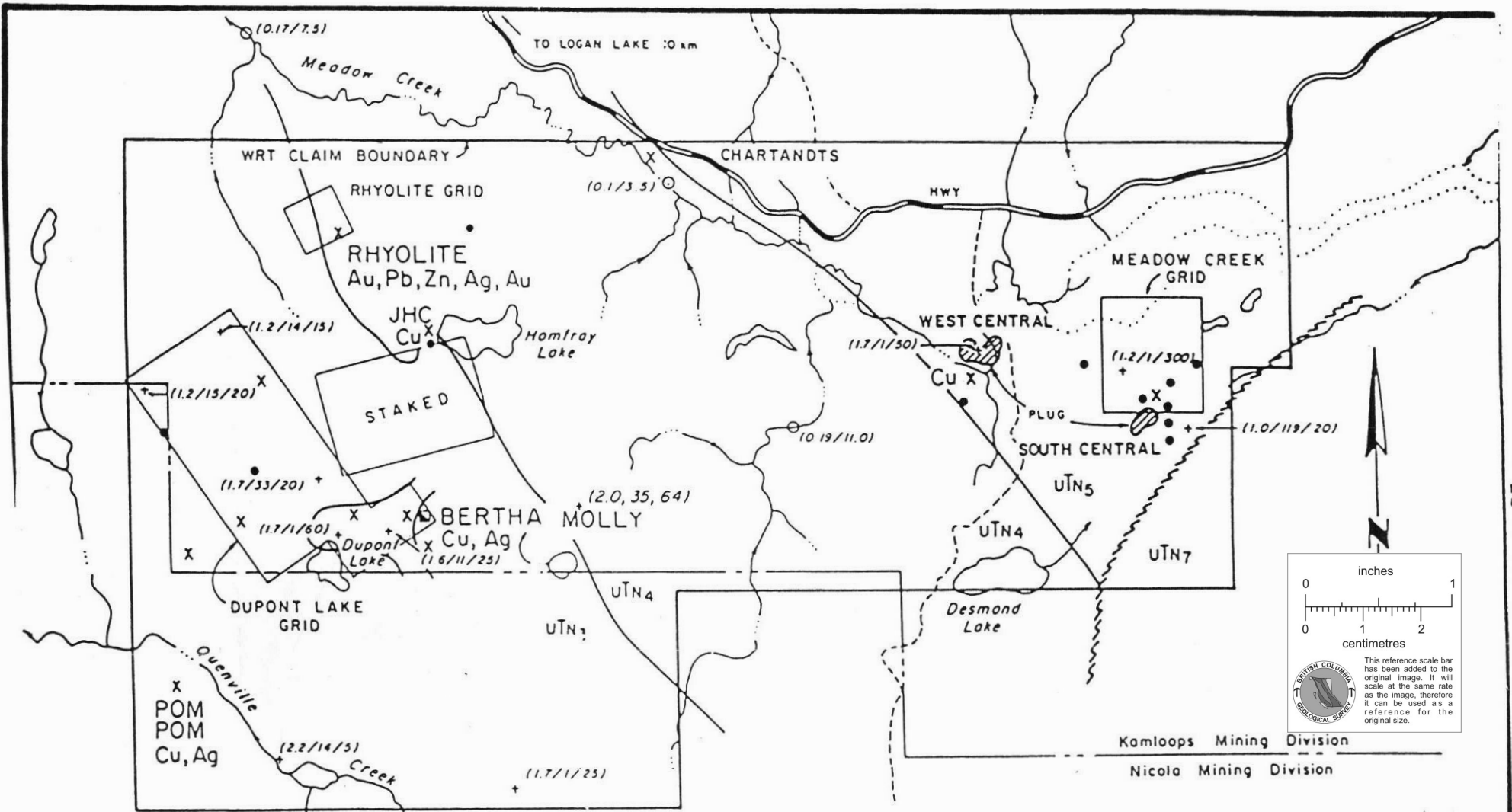
WESTERN RESOURCE TECHNOLOGIES INC.

WRT CLAIMS

PROPERTY LOCATION MAP

BRITISH COLUMBIA
SCALE: 1" = 125 MILES

785



- Anomalous Regional Sills (Ag/As)
- X Mineralized Showings
- Adit
- Drill Holes
- + Anomalous Geochem. (Ag/A /Au)
- ▭ Survey Grids
- ▨ Alteration Zones

WESTERN RESOURCE TECHNOLOGIES INC.

WRT CLAIMS
COMPILATION MAP

NTS 92I-7E

0 1 2 3 km

1:50,000

MAY 1986

FIGURE 2

- 2b -

encountered in sub-economic amounts on various parts of the Property, it appears to have been insufficient to warrant a comprehensive and detailed exploration program and the ground eventually came open before it was located by Mr. Crooker.

4. General Geology and Mineralization

The Property is underlain by the Nicola volcanics of Upper Triassic age which host several commercial deposits in the southern interior of British Columbia such as Afton, Craigmont, Similkameen and Nickel Plate. On the Property, the Nicola volcanics consist of three northwest - trending rock groups which consist primarily of andesitic flows, breccias and tuffs, intercalated with minor sedimentary sequences.

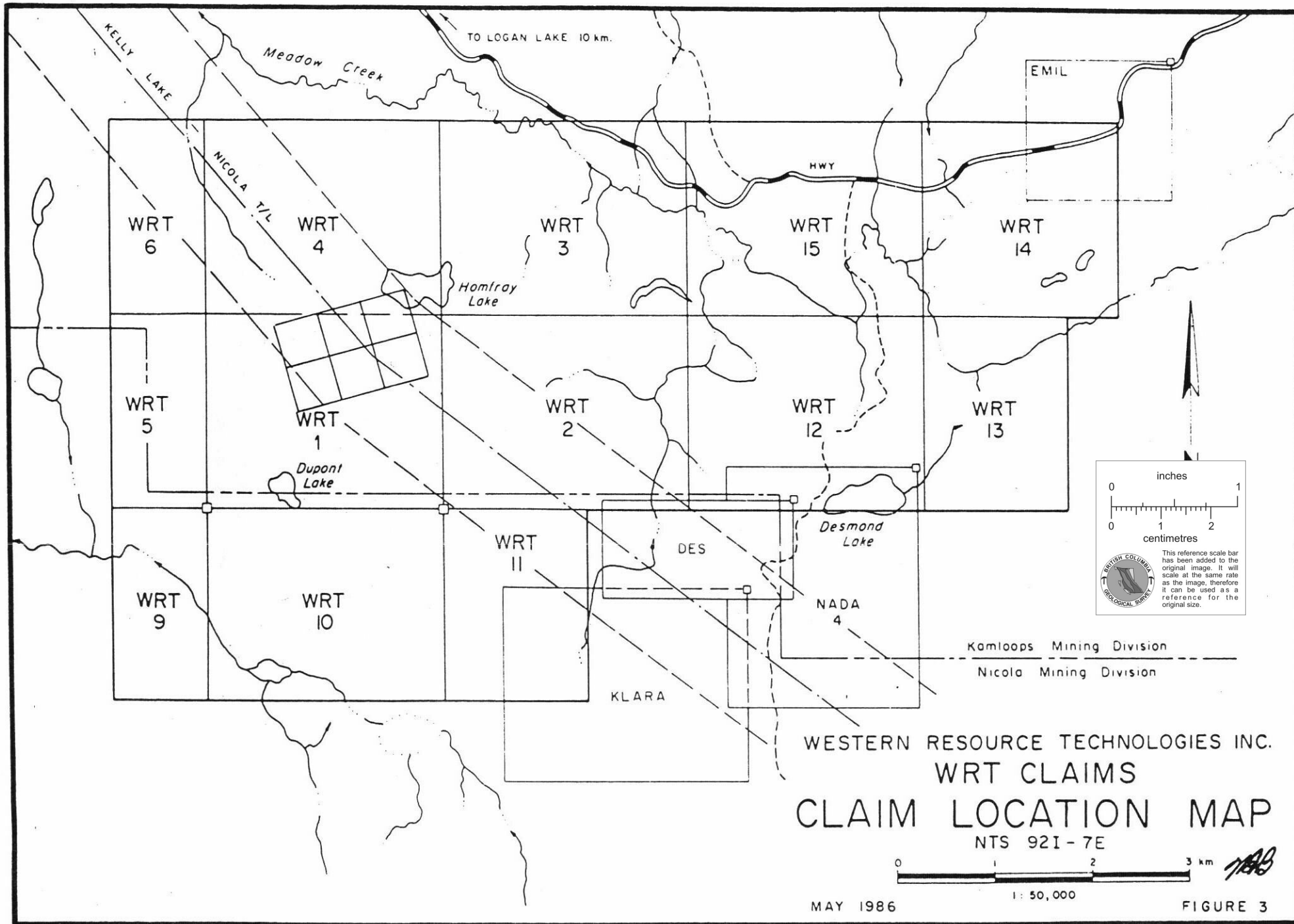
All of the mineralized occurrences on the Property contain sulphides of copper, lead and zinc associated with pyrite. Gold, silver and arsenic are present in most of the sulphide occurrences. The economic mineralization encountered in all of the previously reported showings is structure-related and occurs in shears and fractures with local disseminations. The exception is the showing known as the Rhyolite showing which was discovered during the Company's exploration program on the Property. The Rhyolite showing occurs along the contact between a flow and a pyroclastic unit in the Nicola volcanics and is located approximately 1,500 metres northwest of Homfray Lake (see Figure 3). Outcrop is scarce in the area but one sample of a silicious-pyritic rock assayed as follows:

| | |
|---------|------------------------|
| silver | 26.8 ppm (0.78 oz/ton) |
| arsenic | 11 ppm |
| gold | 54 ppb |
| copper | 17,663 ppm (1.76%) |
| lead | 122 ppm |
| zinc | 15,188 ppm (1.52%) |

The extent of the showing has yet to be determined but the geological contact with which it is related can be traced for over 6 km on the Property. Approximately 3 km southeast of the Rhyolite showing, a highly anomalous silt sample (2.0 ppm silver, 35 ppm arsenic and 64 ppb gold) occurs close to the projected extension of the contact.

5. Work Carried Out by the Company

The Company has carried out a program of silt sampling, geochemical soil sampling, magnetic and electromagnetic surveys, induced polarization surveys and prospecting. The silt sampling



program covered almost all of the Property but the other work was focused on grids established at Dupont Lake (the Bertha/Molly showings), Meadow Creek (the Plug showing) and the Rhyolite showing. The work, unlike earlier work carried out in search of porphyry copper deposits, was directed toward evaluating these areas for their gold and silver content, and in particular their potential for hosting gold and polymetallic mineralization associated with volcano-sedimentary environments.

The foregoing is taken in part from and is based in reliance on a report of the Property (the "Botel Report") dated December 31, 1986 by W.G. Botel, P. Eng. The Botel Report is available for inspection during normal business hours at the records office of the Company at 720-999 West Hastings Street, Vancouver, British Columbia.

6. Conclusions and Recommendations

Items 5, 6 and 7 of the Botel Report deal with Conclusions, Recommendations and the Cost Estimate for Recommended Program and are as follows:

*5.0 CONCLUSIONS

The WRT Claims are underlain by a sequence of Nicola Volcanic rocks that are host to economically significant copper, gold, lead, zinc and silver deposits in the region. The potential for locating both structurally-related and stratabound-hosted mineral deposits on the claims is evident. The known mineral occurrences exhibit alteration patterns such as chlorite-epidote, calcite, silicification, mariposite - carbonate and pyritization are typical of mineralizing systems that are associated with precious metal (gold-silver) and base-metal (copper, lead, zinc) deposits. The coincidence of anomalous geochemical values in silts and soils containing elements of Cu, Pb, Zn, Au, Ag and As on the WRT Claims enhance their occurrence. The magnetic responses and conductive trends support the concept of depth-related mineralizing zones associated with the surface showings. Historical exploration has focused on porphyry-type copper deposits with limited attention to gold and polymetallic Cu/Pb/Zn/Ag occurrences related to volcanic sedimentary environments.

The results of the preliminary exploration program are encouraging and strongly support the theories that new

and potentially economic mineral deposits are to be discovered on the WRT Claims.

6.0 RECOMMENDATIONS

Sufficient information was obtained from the preliminary exploration program to warrant additional evaluation of the various mineralized showings, in particular, Rhyolite, Plug and Bertha/Molly. It is recommended that exploration be continued and that each subsequent phase of work be contingent on the results of the previous phase with further exploration subject to the recommendations of an independent evaluation.

PHASE I

Complete a compilation of all the known data on the claims and conduct field investigation to locate all showings, drill holes, trenches and outcrops.

Geological mapping and prospecting to be conducted along exposed areas with particular emphasis along the flow-pyroclastic volcanic contact, mineralized showings and alteration zones.

Complete the geophysical and geochemical grid surveys in the anomalous areas on the Meadow Creek (Plug), Dupont Lake (Bertha/Molly) and Rhyolite and extend the grids where required.

Trench and sample the anomalous areas to determine whether additional investigations will be warranted by drilling.

7.0 COST ESTIMATE FOR RECOMMENDED PROGRAM

PHASE I

| | |
|---|----------|
| Compilation and field verification of data base | \$ 5,000 |
| Grid extensions for technical surveys, 40 kms @ \$200 per km | 8,000 |
| Soil sampling and analysis, 1500 @ \$16 per sample | 24,000 |
| Geophysical surveys (IP, magnetics, VLF-EM) contract crew 20 days @ \$1200 per crew day | 24,000 |

| | |
|--|--------------|
| Analysis, 160 rock samples @ \$25 per sample | \$4,000 |
| Salaries: Geologist and assistant, 40 days @ \$400 per day | 16,000 |
| Trenching, 50 hrs @ \$100 per hour | 5,000 |
| Accommodation and meals, 80 man-days @ \$50 per day | 4,000 |
| Transportation and shipping | 3,000 |
| Engineering and supervision | 6,000 |
| Government fees | <u>1,000</u> |
| Total | \$100,000 |

The estimate of costs for additional exploration is beyond the scope of this report and is subject to a thorough evaluation of the results of Phase I."

THE PROPERTY IS WITHOUT A KNOWN BODY OF COMMERCIAL ORE AND THE PROPOSED PROGRAM IS AN EXPLORATORY SEARCH FOR ORE.

SHARE OFFERING AND PLAN OF DISTRIBUTION

The Company, by an agreement dated August 10, 1987 (the "Agency Agreement"), appointed Haywood Securities Inc. of 11th Floor, Commerce Place, Vancouver, British Columbia V6C 3A6 as its agent (the "Agent") to offer through the facilities of the Vancouver Stock Exchange (the "Exchange") 500,000 shares of the Company (the "Shares") at a price of \$0.35 per Share (the "Offering").

The Offering will be made in accordance with the rules and policies of the Exchange and on a day (the "Offering Day") determined by the Agent and the Company, with the consent of the Exchange, within a period of 180 days from the date upon which the Shares of the Company are conditionally listed on the Exchange (the "Effective Date").

The Agent will receive a commission of \$0.05 per Share.

The Agent reserves the right to offer selling group participation, in the normal course of the brokerage business, to selling groups of other licenced broker-dealers, brokers and investment dealers, who may or may not be offered part of the commissions or bonuses derived from the Offering.

The following persons have an interest, direct or indirect, of 5% or more in the capital of the Agent:

George Biely, Robert Blanchard, David Elliott, Jawaharlal Gondi, David Shepherd and John Tognetti.

The obligations of the Agent under the Agency Agreement may be terminated at any time up to the Offering Day, and on the Offering Day prior to the confirmation of the first sale of shares, at the Agent's discretion on the basis of its assessment of the state of the financial markets and upon the occurrence of certain stated events.

The Company has granted the Agent a right of first refusal to provide future equity financing to the Company for a period of 12 months from the Effective Date.

There are no payments in cash, securities or other consideration being made, or to be made, to a promoter, finder or any other person or company in connection with the Offering.

The directors, officers and other insiders of the Company may purchase shares from the Offering.

The Exchange has conditionally listed the securities being offered pursuant to this Prospectus. Listing is subject to the Company fulfilling all the listing requirements of the Exchange on or before February 29, 1988, including prescribed distribution and financial requirements.

MINIMUM SUBSCRIPTION

The Offering is subject to the sale of all of the shares offered on the Offering Day. If the minimum subscription of 500,000 shares is not sold on the Offering Day, all funds will be returned to the purchasers without deduction.

USE OF PROCEEDS

The net proceeds to be derived by the Company from the sale of the securities offered hereunder will be \$150,000 which, when added to working capital on hand as of March 31, 1987 of approximately \$16,000, will total \$166,000. The source of the Company's working capital is derived primarily from the sale of shares for cash in its pre-Prospectus stage.

The total available funds, in order of priority, will be expended as follows:

| | |
|--|-----------|
| To pay the legal, audit and printing expenses of this prospectus, estimated at | \$ 25,000 |
| To pay for Phase I of the exploration program recommended in the Botel Report | \$100,000 |