

9215E185(2E) BRI-3

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9215E185BR3 \*

B.R. CLAIMS

CC DB/TB 92 I/2  
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File NTS.



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PROPERTY FILE

Form 12

Securities Act

Date Accepted  
For Filing Nov. 24, 1976

SUPERINTENDENT OF BROKERS  
AND  
VANCOUVER STOCK EXCHANGE  
VANCOUVER CURB EXCHANGE



STATEMENT OF MATERIAL FACTS

VANCOUVER CURB EXCHANGE  
Name of Exchange

B. R. RESOURCES LTD. (N.P.L.)  
Name of Issuer/Company

#205 - 850 West Hastings Street, Vancouver, British Columbia  
Address of Head Office of Issuer

#202 - 900 West Pender Street, Vancouver, British Columbia  
Address of Registered Office of Issuer

#202 - 900 West Pender Street, Vancouver, British Columbia  
Address of Records Office (Section 38 - Companies Act)

Guaranty Trust Company of Canada, 540 Burrard Street, Vancouver, B.C.  
Name & address of Registrar & Transfer Agent  
for Issuer's shares in British Columbia.

9215E185(2E)

Neither the Superintendent of Brokers nor the Vancouver Stock Exchange/Vancouver Curb Exchange has in any way passed upon the merits of the securities offered hereunder and any representation to the contrary is an offence.

1. DETAILS OF THE CIRCUMSTANCES RELATING TO THE OFFERING OF SECURITIES

New Offering

827010

Pursuant to an Agency Agreement dated November 4th, 1976, West Coast Securities Ltd., ("the Agent") of 845 West Pender Street, Vancouver, B.C. agreed to act as the Company's Agent and use its best efforts to sell to the public in British Columbia 400,000 shares of the Company at the market price prevailing from time to time on the Vancouver Curb Exchange, but not less than 23¢ per share. The Offering will commence on a date specified by the Vancouver Curb Exchange, being the "effective date" set forth on the first page hereof, and continue for a period of thirty trading days or until all of the 400,000 shares are sold, whichever shall first occur.

The Agent will receive a fee of \$500.00 on the effective date and a commission of 6% of the gross sales at the time shares are sold. If all shares are sold, the Agent will receive an additional 1½% of gross sales less the initial fee of \$500.00.

The closing bid price for the shares of the Company on the last trading day prior to the date of the certificates of this Statement of Material Facts was \$.11½¢ per share.

The range of the market price of the shares of the Company and the volume of sales for each of the four weeks immediately preceding the date of the certificates to this Statement of Material Facts, on the Vancouver Curb Exchange, is as follows:

<u>WEEK</u>	<u>MARKET RANGE</u>	<u>VOLUME</u>
Oct. 1 - Oct. 8/76	25¢ - 22¢	31,180
Oct. 11- Oct. 15/76	35¢ - 30¢	45,940
Oct. 18- Oct. 22/76	27¢ - 13.5¢	23,500
Oct. 25- Oct. 29/76	16¢ - 11.5¢	22,900

The following beneficially own, directly or indirectly, in excess of 5% of each class of issued shares of the Agent:

<u>NAME AND ADDRESS</u>	<u>NO. OF SHARES</u>	<u>PERCENTAGE</u>
James D. Thomas 306-845 West Pender Street Vancouver, B.C.	849 Common	84.9%
Robert Devente 306-845 West Pender Street Vancouver, B.C.	100 Common	10%

West Coast Securities Ltd. of 845 West Pender Street, Vancouver, B.C. may be considered the "market maker" of the shares of the Company during the period of primary distribution of the shares offered hereunder and may, subject to the by-laws of the Vancouver Curb Exchange, make purchases and sales of the shares of the Company for the purpose of maintaining an orderly market for the shares of the Company and for assisting in the distribution of the offered shares. The Company does not know the number of shares of the Company which are presently under the control of the market maker.

GEOLOGICAL REPORT

on the

HAMILTON HILL PROPERTY  
NICOLA MINING DIVISION

BRITISH COLUMBIA

for

B.R. RESOURCES LTD. (NPL)

November 1, 1976  
Vancouver, B.C.

W.G. Timmins, P.Eng.,  
Consulting Geologist

**W.G. TIMMINS & ASSOCIATES LTD**

CONSULTING GEOLOGISTS

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ILLUSTRATIONS

LOCATION MAP	1" = 136 miles
CLAIM MAP	1" = 500 feet
PLAN OF SHOWINGS	1" = 100 feet

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GEOLOGICAL REPORT  
on the  
HAMILTON HILL PROPERTY  
NICOLA MINING DIVISION  
for  
B.R. RESOURCES LTD. (N.P.L.)

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PART "A"

SUMMARY

The property consists of three contiguously located mineral claims containing 60 units situated approximately six road miles east of Merritt in the Nicola Mining Division, south-central British Columbia.

The logistics involved in all phases of exploration, development and production are excellent.

Previous work on the property consisted of stripping and trenching. Six zones of copper mineralization were discovered.

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The property is underlain by Nicola volcanics and limestone. The showings are characteristic of contact metamorphic deposits and consist of disseminated or massive magnetite containing chalcopyrite and pyrite in calc-silicate skarn.

### CONCLUSIONS

1. The property contains several occurrences of skarn-related magnetite and chalcopyrite.
2. Chalcopyrite and chalcocite were also noted to occur in the Upper Triassic andesite of the Nicola Group.
3. Previous work on the property is very preliminary in nature and systematic surveys and drilling will be required to fully explore the potential of the occurrences.

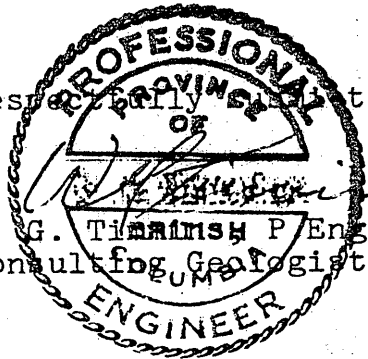
### RECOMMENDATIONS

1. It is recommended that magnetic and geochemical surveys should be carried out over the entire property to facilitate drilling and to assist in locating other possible mineralized zones hitherto unknown.

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- 2. Geological mapping should be done as an aid to the interpretation of the above surveys.
  
- 3. It is also recommended that B.R. Resources Ltd (NPL) allocate the sum of \$35,000.00 to implement and execute Phase I of the recommended exploration programmes.

Respectfully,  
  
 W. G. Timmins P. Eng.,  
 Consulting Geologist

November 1, 1976  
 Vancouver, B.C.



GEOLOGICAL REPORT

on the

HAMILTON HILL PROPERTY  
NICOLA MINING DIVISION  
BRITISH COLUMBIA

for

B.R. RESOURCES LTD. (N.P.L.)

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PART "B"

INTRODUCTION

The following report is based upon information obtained by the writer during a personal examination of the property on October 30, 1976. The purpose of the examination was to examine the workings and to assess the potential of the property.

PROPERTY

The property consists of three contiguous mineral claims

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containing 60 units. They are as follows:

<u>Name of Claim</u>	<u>Record No.</u>	<u>No. of Units</u>
B.R. # 1	169	20
B.R. # 2	170	20
B.R. # 3	171	20

The claims cover a number of magnetite-chalcopyrite occurrences in skarn and andesite of the Nicola Group.

#### OWNERSHIP

The claims are owned by B.R. Resources Ltd (N.P.L.) of Vancouver, British Columbia.

#### LOCATION (50° - 121° S.W.)

The claims are located on Hamilton Hill, some six road miles east of Merritt, in the Nicola Mining Division, south-central British Columbia.

#### ACCESS

Access to the property is via the paved Merritt-Princeton Highway. A dirt road, passable by car, leads north to the property at a point some six miles east of Merritt.

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### TOPOGRAPHY

The claim group covers an area of moderate relief with elevations varying from 3,500 to 4,000 feet above sea level.

### WATER

Several lakes and ponds located within the property have sufficient water for all phases of exploration, development and domestic use.

### CLIMATE

The area experiences relatively cool winters with moderate snowfall whereas the summer months are generally hot.

### POWER

Diesel electric power would be required for the initial phases of development and hydroelectric power would be available if future requirements warrant.

### TRANSPORTATION

Rail services are available in Merritt and Kamloops. Good daily truck transportation would also be available.

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### SUPPLIES

Most supplies would be available from Merritt or Kamloops. Locally unobtainable goods could be purchased from Vancouver.

### HISTORY

Evidence of previous work is manifest in existing rock and bulldozer trenching. Further information on the property is not available.

### GENERAL GEOLOGY

The regional geology as shown on the Geological Survey of Canada Map 886A Nicola, reveals that the area is underlain by rocks of the Nicola Group which consists of greenstone, andesite, basalt, agglomerate, breccia, tuff with minor argillite, limestone and conglomerate. The Guichon Batholith lies 12 miles to the northwest and the Nicola Batholith seven miles to the north. The Batholiths are comprised of granite, granodiorite, gabbro and related igneous phases. A stock of Coast Intrusives occurs approximately one mile east of the property.

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### LOCAL GEOLOGY

The property, although not yet geologically mapped, appears to be underlain entirely by rocks of the Nicola Group. Of prime interest is the number of epidote skarn zones with related magnetite and chalcopryrite. The skarn zones appear to be relatively flat-lying with a shallow dip to the east. Chalcopryrite and chalcocite were also noted in workings in andesitic rocks.

### MINERALIZATION

Most of the mineralization exposed on the property lies within the western half of B.R. #1 claim.

### NORTH SHOWING

The northern-most showing consists of disseminated and massive magnetite and chalcopryrite in a calc-silicate skarn. A composite sample of high grade chalcopryrite in skarn assayed 0.094 oz Gold/ton; 2.32 oz Silver/ton and 10.68% Copper. The zone strikes to the north and dips to the east.

### SOUTH SHOWING

The South Showing is located approximately 900 feet south of the North Showing and consists of trenching which uncovers an area over 50 feet wide of magnetite and chalcopryrite.

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A composite series of grab samples across the zone assayed 0.003 oz Gold/ton; 0.02 oz Silver/ton; and 1.14% Copper.

A composite sample of higher grade mineralization peripheral to the massive magnetite ran 0.012 oz Gold/ton; 0.05 oz Silver/ton; and 2.38% Copper.

#### EAST SHOWING

The East Showing is located approximately 600 feet northeast of the South Showing and consists of bulldozer trenching on a highly oxidized zone. Near the bottom of the trench an unaltered skarn zone was encountered which contained magnetite, chalcopryrite and bornite. A composite of three grab samples assayed 0.010 oz Gold/ton; 0.05 oz Silver/ton; and 2.20% Copper.

A few hundred feet east of Hamilton Creek there is a trench where evidence of diamond drilling was noted. Efforts are being made to obtain the core from the previous drilling.

Mineralization noted in the trench was chalcopryrite, bornite and chalcocite. A composite sample assayed 0.002 oz Gold/ton; 0.02 oz Silver/ton, and 1.37% Copper.

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A shallow shaft in the southwest corner of the property exposes finely disseminated chalcopyrite with some azurite and malachite. A composite of material from the dump assayed 0.002 oz Gold/ton; 0.64 oz Silver/ton and 1.04% Copper.

#### GEOPHYSICAL AND GEOCHEMICAL SURVEYS

There is no evidence of geophysical or geochemical surveys previously carried out on the property.

#### EXPLORATION AND DEVELOPMENT PROGRAMME

In order to facilitate a drill programme, a magnetometer survey, geochemical survey and geological mapping should be undertaken.

Contingent upon the results of the initial surveys, a second phase, consisting of percussion drilling should be undertaken.

#### ESTIMATE OF COSTS OF EXPLORATION PROGRAMME

##### PHASE I

Establish a grid 60 miles at \$100/line mile	\$ 6,000.00
Magnetometer Survey 60 miles at \$100/line mile	6,000.00
Geochemical Survey 2,000 samples at \$4/sample	8,000.00

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Geological Mapping	\$ 6,000.00
Engineering and Supervision	6,000.00
Travel and Living Expenses	2,000.00
Contingencies	3,000.00
	<u>\$37,000.00</u>

Contingent upon the successful results of Phase I, a second phase, consisting of percussion drilling should be undertaken.

PHASE II

Percussion drilling	\$25,000.00
Drill site preparation and access	5,000.00
Assaying, 500 samples at \$10/sample	5,000.00
Engineering and Supervision	10,000.00
Contingencies	5,000.00
	<u>\$50,000.00</u>

It is estimated that Phase I should take approximately two months to complete.

Respectfully submitted,

W. G. Timmins, P. Eng.,  
Consulting Geologist

November 1, 1976

**W.G. TIMMINS & ASSOCIATES LTD**

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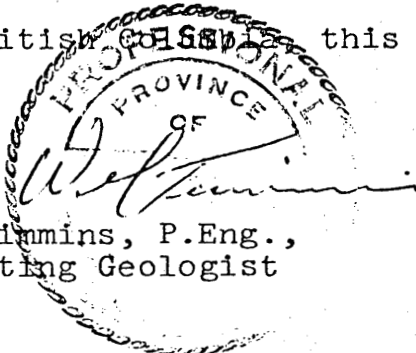


## CERTIFICATE

I, WILLIAM G. TIMMINS, an associate of W.G. Timmins & Associates Ltd., with offices at 307-475 Howe Street, Vancouver, British Columbia, do hereby certify that:

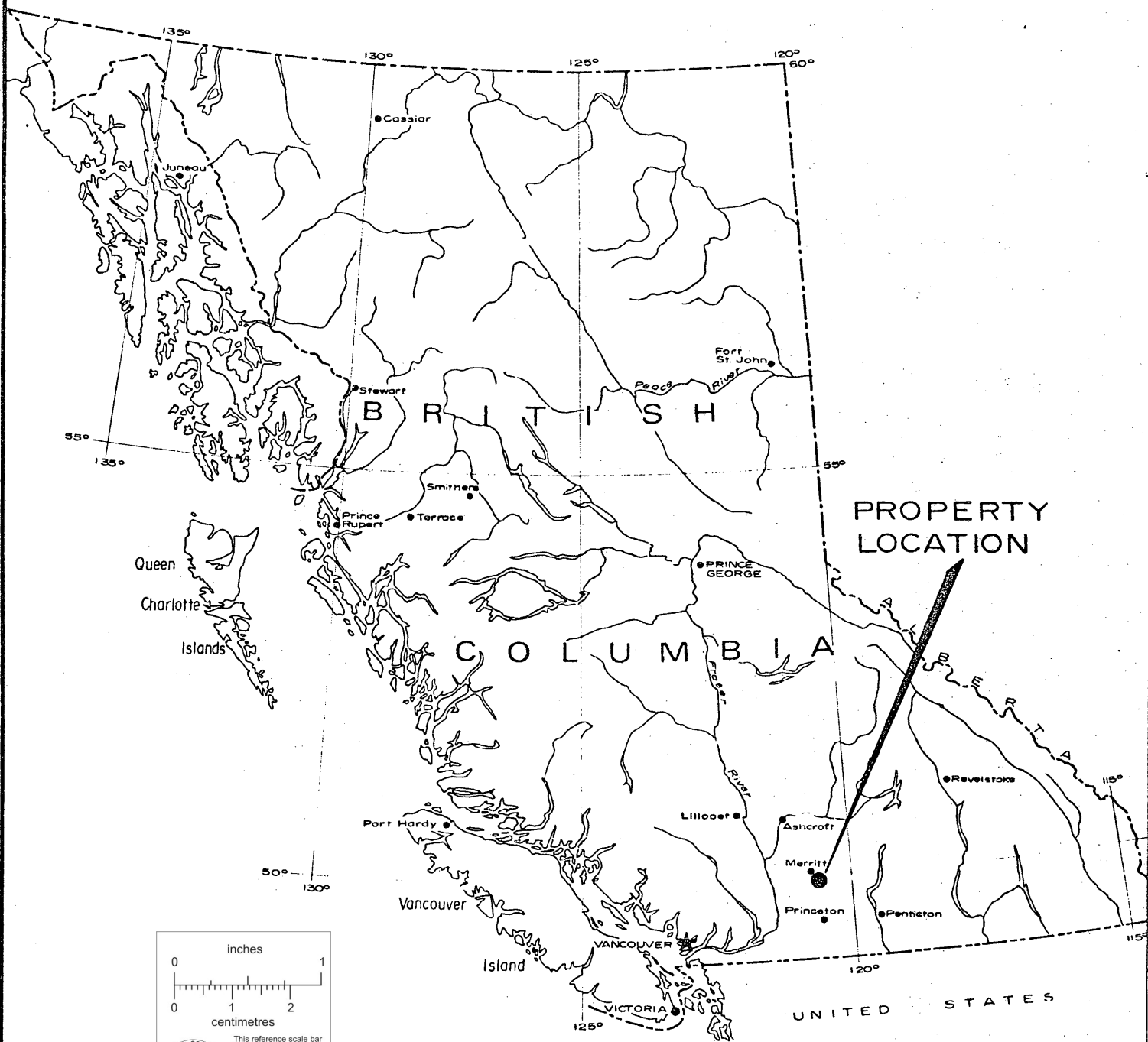
1. I am a geologist having been practising my profession continuously for fifteen years.
2. I am a graduate of the Provincial Institute of Mining, Haileybury, Ontario and have attended Michigan Technological University, Houghton, Michigan.
3. I am a member of the Association of Professional Engineers of British Columbia and of the Association of Professional Engineers, Geologists and Geophysicists, of Alberta.
4. I have no interest, direct or indirect, in the property or securities of B.R. Resources Ltd, nor do I expect to receive any such interest.
5. The information obtained for this report was obtained from an examination of the Hamilton Hill property on October 30, 1976, from published reports and pertinent government publications and familiarity of the area.

DATED at Vancouver, British Columbia, this 1st day of November, 1976.

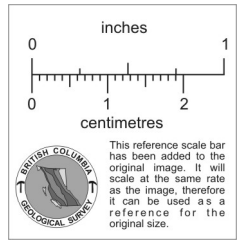

  
W.G. Timmins, P.Eng.,
   
Consulting Geologist

**W.G. TIMMINS & ASSOCIATES LTD**

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PROPERTY  
LOCATION



W.G. TIMMINS & ASSOCIATES LTD.  
B.R. RESOURCES LTD.  
B.R. CLAIMS  
LOCATION MAP



NICOLA RIVER

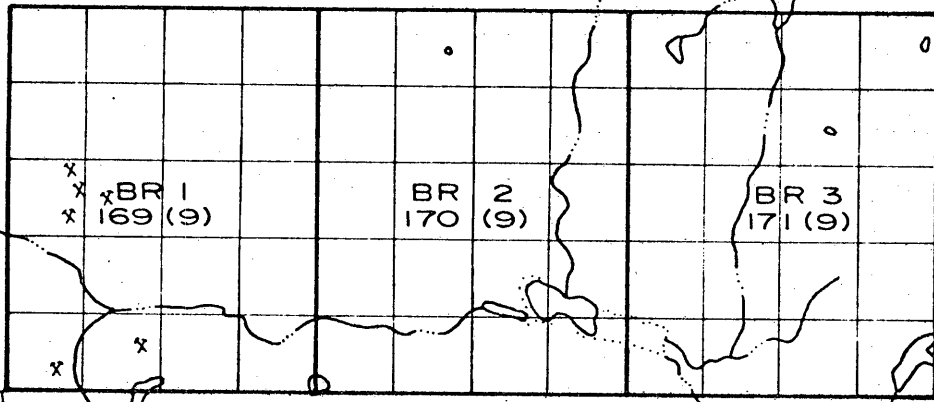
NESTOR CREEK

NICOLA LAKE



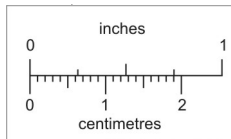
HAMILTON CK.

TO MERRIT



LUNDBOM L.

MARQUART L.



This reference scale bar has been added to the original image. It will scale at the same rate as the image, therefore it can be used as a reference for the original size.



*W. Timmins*

W.G. TIMMINS & ASSOCIATES LTD.						
B.R. RESOURCES LTD.						
B.R. CLAIMS						
NICOLA M.D., B.C.						
SCALE IN MILES						
1/2	1/4	0	1/2	1	1 1/2	2
DRAWN	PROJECT	DATE	FIG.			

0.094 oz/t Au, 2.32 oz/t Ag, 10.68 %Cu

VOLCANICS

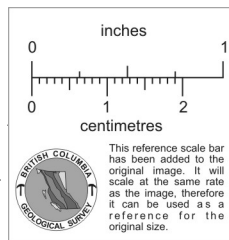
NORTH SHOWING

SK. EPIDOTE AZURITE  
Mg. CPY. MALACHITE  
CALCITE BORNITE

LST.

VOLCANICS

LST.



GULLEY

LST

LST

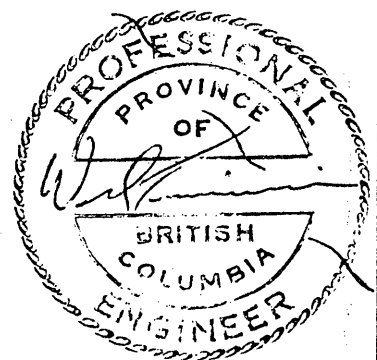
X SKARN  
EPIDOTE  
CPY. MAG.

SK.  
CPY. MG.  
EPIDOTE  
BORNITE  
MAL.  
AZUR.

SKARN  
EPIDOTE

2.20 % Cu

EAST  
SHOWING  
SKARN  
CPY. Mg.  
EPIDOTE  
AZUR. MAL.



1.14 % Cu

VOLCANICS

Mg. CPY.

SK SOUTH SHOWING

W.G. TIMMINS & ASSOCIATES LTD.

B.R. RESOURCES LTD.  
PACE & COMPASS SURVEY  
WITH  
SHOWINGS ON B.R. 1 CLAIM  
NICOLA M.D., B.C.



DRAWN	PROJECT	DATE	FIG.
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B. R. RESOURCES LTD. (N.P.L.)

BALANCE SHEET

AS AT SEPTEMBER 30, 1976

(Unaudited)

ASSETS

<u>Current</u>			
Prepaid Expenses			\$ 1,550
<u>Fixed</u>			
Furniture and Equipment			2,344
<u>Mineral Claims</u>			45,800
<u>Other</u>			
Deferred Exploration Expenditures	\$ 122,540		
Incorporation		<u>3,226</u>	<u>125,766</u>
			\$ <u>175,460</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

<u>Current</u>			
Bank Overdraft	\$ 73		
Accounts Payable and Accrued Expenses		32,961	
Due to Shareholders		<u>2,227</u>	\$ 35,261
<u>Shareholders' Equity</u>			
Share Capital			
Authorized:			
3,000,000 Common shares, no par value			
Issued and Fully Paid:			
1,421,504 Shares		1,561,820	
Contributed Surplus		40,803	
Deficit			
Balance - March 31, 1976	\$(1,430,225)		
Administration Expenditures for the period		<u>(32,199)</u>	<u>(1,462,424)</u>
			<u>140,199</u>
			\$ <u>175,460</u>

APPROVED ON BEHALF OF THE BOARD:

David Anderson DIRECTOR

J. M. Douglas DIRECTOR

B. R. RESOURCES LTD. (N.P.L.)

STATEMENT OF EXPLORATION AND ADMINISTRATION EXPENDITURES

FOR THE SIX MONTHS ENDED SEPTEMBER 30, 1976

(Unaudited)

Exploration

Geological	\$ 12,000	
Recording fees	510	
Engineering	5,500	
Geotronics survey	30,956	
Field wages	21,547	
Helicopter service	10,540	
Staking	4,200	
Travel and sundry	2,787	
Road contract	5,000	
Drilling contract	29,000	
Linecutting	<u>500</u>	\$ 122,540

Administration

Accounting	675	
Listing and filing fees	4,100	
Management fees	5,100	
Office rent and secretarial	2,280	
Legal	5,322	
Office and sundry	1,338	
Printing and shareholders' information	5,264	
Transfer fees	2,315	
Travel and promotion	<u>5,805</u>	<u>32,199</u>

154,739

Administration expenditures to deficit

32,199

Deferred Exploration Expenditures

\$ 122,540

B. R. RESOURCES LTD. (N.P.L.)

STATEMENT OF SOURCE AND USE OF WORKING CAPITAL

FOR THE SIX MONTHS ENDED SEPTEMBER 30, 1976

(Unaudited)

Source of Working Capital

Proceeds from sale of shares \$ 229,975

Use of Working Capital

Acquisition of mineral claims	\$ 45,800		
Paid by issue of shares	<u>15,300</u>	\$ 30,500	
Acquisition of fixed assets		1,982	
Exploration and administration expenditures		<u>154,739</u>	<u>187,221</u>

Increase in Working Capital

42,754

Working Capital Deficiency - beginning of period

76,465

Working Capital Deficiency - end of period

\$ 33,711

B.R. RESOURCES LTD. (N.P.L.)

FINANCIAL STATEMENTS

MARCH 31, 1976



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# Morgan & Company

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**Chartered Accountants**

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1210 - 675 West Hastings Street  
Vancouver, B.C. V6B 1N2  
Telephone (604) 687-5841

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John F. Morgan  
Tor B. Barth  
Lorne M. Beauchamp  
James K.C. Fraser

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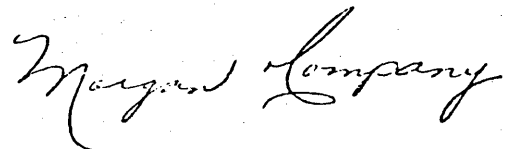
## ACCOUNTANTS' DISCLAIMER OF OPINION

We have prepared the accompanying unaudited balance sheet as at March 31, 1976 and the unaudited statement of deficit for the period then ended from the records of B.R. Resources Ltd. (N.P.L.) and from other information supplied to us by the company. In accordance with the terms of our engagement, we did not audit these financial statements.

In order to prepare these financial statements, we made a review consisting primarily of enquiry, comparison and discussion. A review differs substantially in scope from an audit in that it does not normally include procedures such as examination of documents, physical inspections, confirmation from external parties and evaluation of controls.

Since a review cannot provide sufficient evidence to achieve the objectives of an audit, we do not express an opinion on these financial statements.

Vancouver, Canada  
April 24, 1976



Chartered Accountants

B.R. RESOURCES LTD. (N.P.L.)

BALANCE SHEET

MARCH 31, 1976

(prepared without audit)

ASSETS

CURRENT ASSETS

Cash

\$ 1

OPTION ON MINERAL CLAIMS (Note 1)

-

FIXED ASSETS, at cost less depreciation

362

INCORPORATION COSTS

3,226

\$ 3,589

LIABILITIES

CURRENT LIABILITIES

Accounts payable and accrued (Note 2)

\$ 76,466

CAPITAL AND DEFICIT

SHARE CAPITAL

Authorized

3,000,000 shares of no par value

Issued

295,975 shares for cash

\$ 1,238,518

5,007 shares for services and equipment

3,227

149,600 shares for mineral claims

74,800

450,582

1,316,545

CONTRIBUTED SURPLUS, arising from surrender of shares  
by way of gift and cancellation

40,803

DEFICIT

(1,430,225)

(72,877)

\$ 3,589

Approved by the Board

*Samuel J. P. Dumaresq* Director *Samuel J. P. Dumaresq* Director

B.R. RESOURCES LTD. (N.P.L.)

STATEMENT OF DEFICIT

FOR THE SIX MONTHS ENDED MARCH 31, 1976  
(prepared without audit)

BALANCE AT BEGINNING OF PERIOD, September 30, 1975		\$ 1,426,319
ADDITIONS DURING PERIOD		
Administration		
Bad debts	\$ 982	
Office, printing and stationery	536	
Secretarial	398	
Accounting and audit	<u>1,990</u>	
		<u>3,906</u>
BALANCE AT END OF PERIOD, March 31, 1976		\$ <u>1,430,225</u>

B.R. RESOURCES LTD. (N.P.L.)

NOTES TO FINANCIAL STATEMENTS

AS AT MARCH 31, 1976

1. OPTION ON MINERAL CLAIMS

The Company on March 15, 1976 has entered into an option to acquire Jim #2 Mineral Claim situated in the Kamloops Mining Division of the Province of British Columbia.

The effective date of the agreement shall be the date the Vancouver Curb Exchange accepts for filing an Application for Listing and Statement of Material Facts by the Company on or before May 1, 1976.

The purchase price of the property is

\$ 18,700 payable on effective date of agreement

180,000 shares issued on effective date of agreement

90,000 shares issued ninety days from effective date of agreement

90,000 shares issued one hundred and eighty days from effective date of agreement

90,000 shares issued two hundred and seventy days from effective date of agreement

2. ACCOUNTS PAYABLE

The Company has received approval from certain creditors and the regulatory authorities to issue 130,922 shares in settlement of creditors liabilities at a value of 50¢ per share. To date the shares have not been allotted and issued. When the shares are allotted and issued the current liabilities would be reduced by \$ 65,461 leaving a balance of \$ 11,005 outstanding.

3. SHARE CAPITAL

Escrow

33,394 shares are held in escrow subject to release only with the consent of the appropriate regulatory authorities.

B.R. RESOURCES LTD. (N.P.L.)

FINANCIAL STATEMENTS

JUNE 30, 1976

B.R. RESOURCES LTD. (N.P.L.)

BALANCE SHEET

JUNE 30, 1976

(prepared without audit)

ASSETS

CURRENT ASSETS

Cash	\$	638.25	
Prepayments		<u>427.64</u>	\$ 1,065.89

MINERAL CLAIMS 34,000.00

EXPLORATION COSTS 22,670.00

FIXED ASSETS, at cost less depreciation 362.00

INCORPORATION COSTS 3,226.00

\$ 61,323.89

LIABILITIES

CURRENT LIABILITIES

Accounts Payable and Accrued \$ 16,049.36

CAPITAL AND DEFICIT

SHARE CAPITAL

Authorized

3,000,000 shares of no par value

Issued

670,575 shares for cash \$1,306,018.00

135,929 shares for services &  
equipment 68,688.00

239,600 shares for mineral claim 90,100.00

1046,104 \$1,464,806.00

Contributed surplus, arising from  
surrender of shares by way of  
gift and cancellation \$ 40,803.00

Deficit \$(1,460,334.47) \$ 45,274.53

\$ 61,323.89

APPROVED BY THE BOARD

Richard D. Doolittle  
Director.

Samuel J. Dumas  
Director.

B. R. RESOURCES LTD. (N.P.L.)

STATEMENT OF DEFICIT

FOR THE THREE MONTHS ENDED JUNE 30, 1976

(prepared without audit)

BALANCE AT BEGINNING OF PERIOD March 31, 1976. \$1,430,225.00

ADDITIONS DURING PERIOD

Administration

Listing, filing & transfer fees	\$ 4,500.00	
Legal fees	3,021.25	
Accounting and audit	1,940.00	
Management fees	5,100.00	
Wages and employee benefits	12,346.72	
Office rental & secretarial services	2,000.00	
Travel and entertainment	1,196.00	
Bank charges	5.50	
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		\$ 30,109.47

BALANCE AT END OF PERIOD, June 30, 1976 \$1,460,334.47

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B.R. RESOURCES LTD. (N.P.L.)

STATEMENT OF CHANGES IN FINANCIAL POSITION

FOR THE THREE MONTHS ENDED JUNE 30, 1976

(prepared without audit)

SOURCE OF WORKING CAPITAL

Via underwriting

Shares for cash	\$ 67,500.00	
Shares for services	65,461.00	
Shares for mineral claim	15,300.00	
		<u>\$ 148,261.00</u>

APPLICATION OF WORKING CAPITAL

Acquisition of mineral claims

"Jim 1"	\$ 18,700.00	
"Jim 2"	15,300.00	
		<u>\$ 34,000.00</u>

Exploration Expenses

Advances on exploration - linecutting, geochemical, geophysical, grid lines	\$ 17,170.00	
Engineering services & reports	5,500.00	
		<u>\$ 22,670.00</u>

Administration

\$ 30,109.47

\$ 86,779.47

Increase in working capital

\$ 61,481.53

Working capital (deficiency) beginning of period

(76,465.00)

Working capital (deficiency) end of period

\$ (14,983.47)

REPRESENTED BY:

Current Assets

\$ 1,065.89

Current Liabilities

\$ (16,049.36)

Working capital (deficiency) end of period

\$ (14,983.47)



20. STATUTORY RIGHTS OF RESCISSION

Sections 61 and 62 of the Securities Act (British Columbia) provides in effect, that where a security is offered to the public in the course of primary distribution:

- (a) A purchaser has a right to rescind a contract for the purchase of a security, while still the owner thereof, if a copy of the last Statement of Material Facts, together with financial statements and a summary of engineering reports as filed with the Vancouver Stock Exchange, was not delivered to him or his agent prior to delivery to either of them of the written confirmation of the sale of the securities. Written notice of intention to commence an action for rescission must be served on the person who contracted to sell within 60 days of the date of delivery of the written confirmation, but no action shall be commenced after the expiration of three months from the date of service of such notice.
- (b) A purchaser has the right to rescind a contract for the purchase of such security, while still the owner thereof, if the Statement of Material Facts or any amended Statement of Material Facts offering such security contains an untrue statement of material fact or omits to state a material fact necessary in order to make any statement therein not misleading in the light of the circumstances in which it was made, but no action to enforce this right can be commenced by a purchaser after expiration of 90 days from the later of the date of such contract or the date on which such Statement of Material Facts or amended Statement of Material Facts is received or is deemed to be received by him or his agent.

Reference is made to the said Act for the complete text of the provisions under which the foregoing rights are conferred.

21. CERTIFICATE OF THE DIRECTORS AND PROMOTERS OF THE ISSUER:

The foregoing constitutes full, true, and plain disclosure of all material facts relating to the securities offered by this Statement of Material Facts.

November 4th, 1976

(Date)

B.R. RESOURCES LTD. (N.P.L.)

*David Anderson*

DAVID HENRY ANDERSON, Director/Promoter

*Bob Thornton*

ROBERT THORNTON, Director/Promoter

*S M. Hughes*

SHEILA MARGARET HUGHES, Director/Promoter

CERTIFICATE OF THE ~~UNDERWRITER(S)~~ AGENT & OFFERING SHAREHOLDER

To the best of our knowledge, information, and belief, the foregoing constitutes full, true, and plain disclosure of all material facts relating to the securities offered by this Statement of Material Facts.

November 4th, 1976

(Date)

AGENT

OFFERING SHAREHOLDER

WEST COAST SECURITIES LTD.

Per: *[Signature]*

*[Signature]*  
Bert Savage