



GEOLOGY OF THE MERRY WIDOW PROPERTY

The oldest rocks in the area are the early Upper Triassic Karmutsen volcanic rocks consisting of pillow basalts and andesites, and are thought to be several kilometres thick.

The Karmutsen Formation is overlain by the middle Upper Triassic Quatsino Formation, a limestone sequence 600 - 1200 metres thick. The upper one-third of this sequence contains argillaceous layers. Regionally the Quatsino Formation strikes southeasterly and dips gently to the southwest.

Overlying the Quatsino Limestone is the late Upper Triassic Bonanza volcanic rocks. This package consists predominately of massive andesitic to dacitic flows and tuffs, commonly with feldspar phenocrysts. Locally, the Bonanza Formation is underlain by an argillaceous sedimentary package, with gradational contacts between the two.

Fine grained andesitic dykes and sills intrude the Quatsino and Bonanza formations. These dykes and sills have similar appearance to the host volcanics and are difficult to differentiate. These, possibly, are feeders to the Bonanza volcanic rocks.

All three formations are intruded by the Coast Copper Stock to the west. Near the contact with the stock the southwest dipping formations become intensely buckled. The Coast Copper Stock is a multi-phase intrusion with the composition varying from gabbroic margins to quartz monzonite centres. The stock appears to be the source of the metasomatizing fluids and is also responsible for the necessary structures in the development of the skarn zones.

Two such structures are responsible for the localizing of the skarn zones in the vicinity of the Merry Widow Pit. These structures are the northerly trending intrusive contact and the northeasterly trending Kingfisher Fault.

Skarn Zones are present in the pit as well as in several outcrops proximal to the limestone - volcanic contact. Three main skarn types were observed. Closest to the intrusion is a massive, medium to dark brown garnetoid skarn. Moving away from the intrusion the garnetoid skarn grades into garnet-actinolite skarn, coarse crystalline actinolite +/- calcite skarn and finally a fine grained epidote skarn. Magnetite is associated with all the skarn zones and is present in structures cutting across the recrystallized limestone.

Magnetite occurs as tabular bodies, lenses and as fracture fillings, lying subparallel to the easterly dipping diorite intrusive contact and along the northeasterly trending Kingfisher Fault zone. Minor chalcopyrite and pyrite is present in the calcite matrix within the magnetite. Cobaltite with minor native gold is also present in the south wall on the lowermost bench.

Sulphide mineralization is predominately concentrated in the northeast walls of the Merry Widow open pit. A small exposure is also present in the lower most southwest wall immediately south of the vent raise. The sulphides are associated mainly with actinolite skarn and in places in the calcite matrix. The sulphides strike north to northeast and dip steeply to the east or southeast. The sulphides present, in order of decreasing abundance, include pyrrhotite, chalcopyrite, pyrite and arsenopyrite. Minor cobaltite has been noted in the south wall on the lowermost bench of the pit area.

The sulphides form massive bodies within the contact area of the Bonanza volcanics and the Quatsino limestone. The massive sulphides generally consist of eighty percent pyrrhotite, three to five percent chalcopyrite and less than one percent pyrite.

The sulphides are zoned with respect to sulphide mineralogy. Pyrrhotite and chalcopyrite occur together. Pyrite when present, forms midway down the sulphide rich section and is in a distinct zone.

Gold, copper and silver mineralization is associated with the massive pyrrhotite-chalcopyrite. There is a strong correlation between gold and copper values but no correlation with silver. Some of the more interesting intersections are listed below:

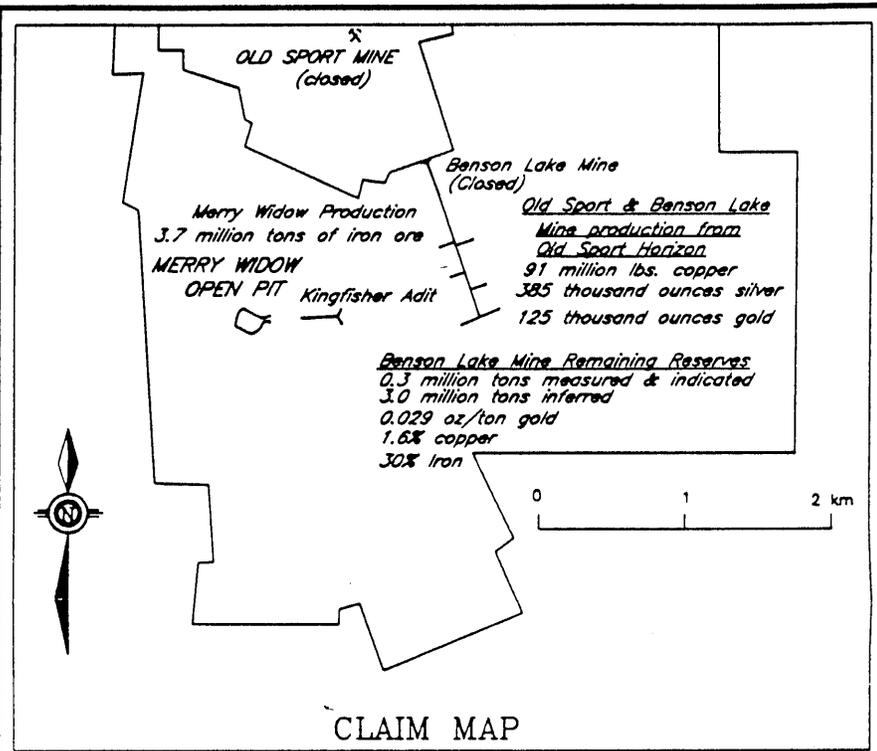
DDH	WIDTH(METRES)	GOLD(OPT)	COPPER(%)
89-1	55.1	0.13	0.20
89-6	31.0	0.15	0.42
89-7	14.0	0.39	0.21
89-17	46.0	0.10	0.99
89-19	29.0	0.17	0.60
89-20	43.4	0.20	1.34
89-22	45.0	0.11	0.33
89-31	38.0	0.10	0.38

At present the majority of the work has been done on the main Merry Widow pit. The Raven Zone lies immediately northeast of the Merry Widow pit. Limited work has been done here but one drill hole, 89-30, returned 0.26 OPT gold and 0.73% copper across five metres.

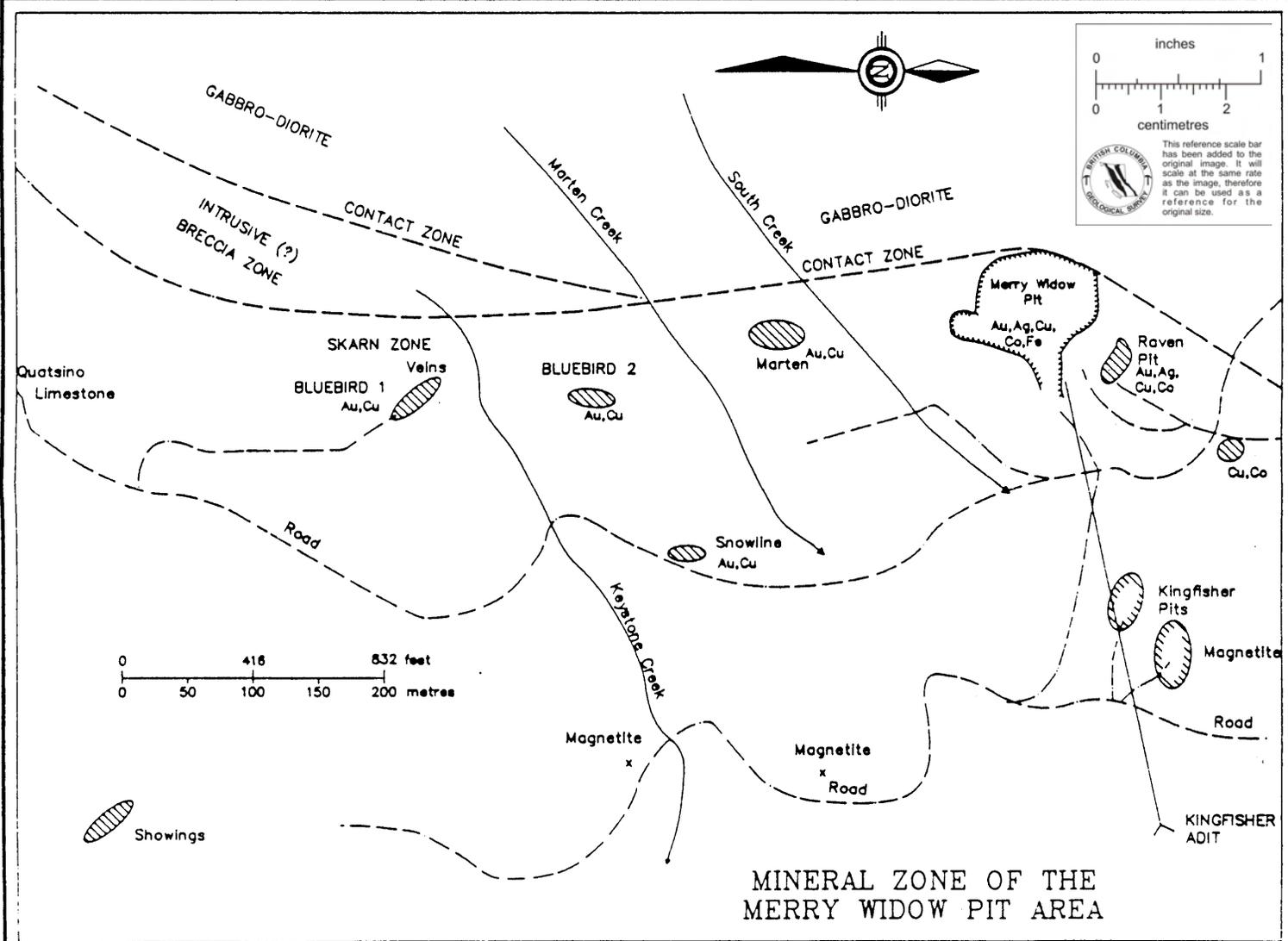
Past production from the Merry Widow totalled 3.7 million tons of 50%+ iron ore.



LOCATION MAP

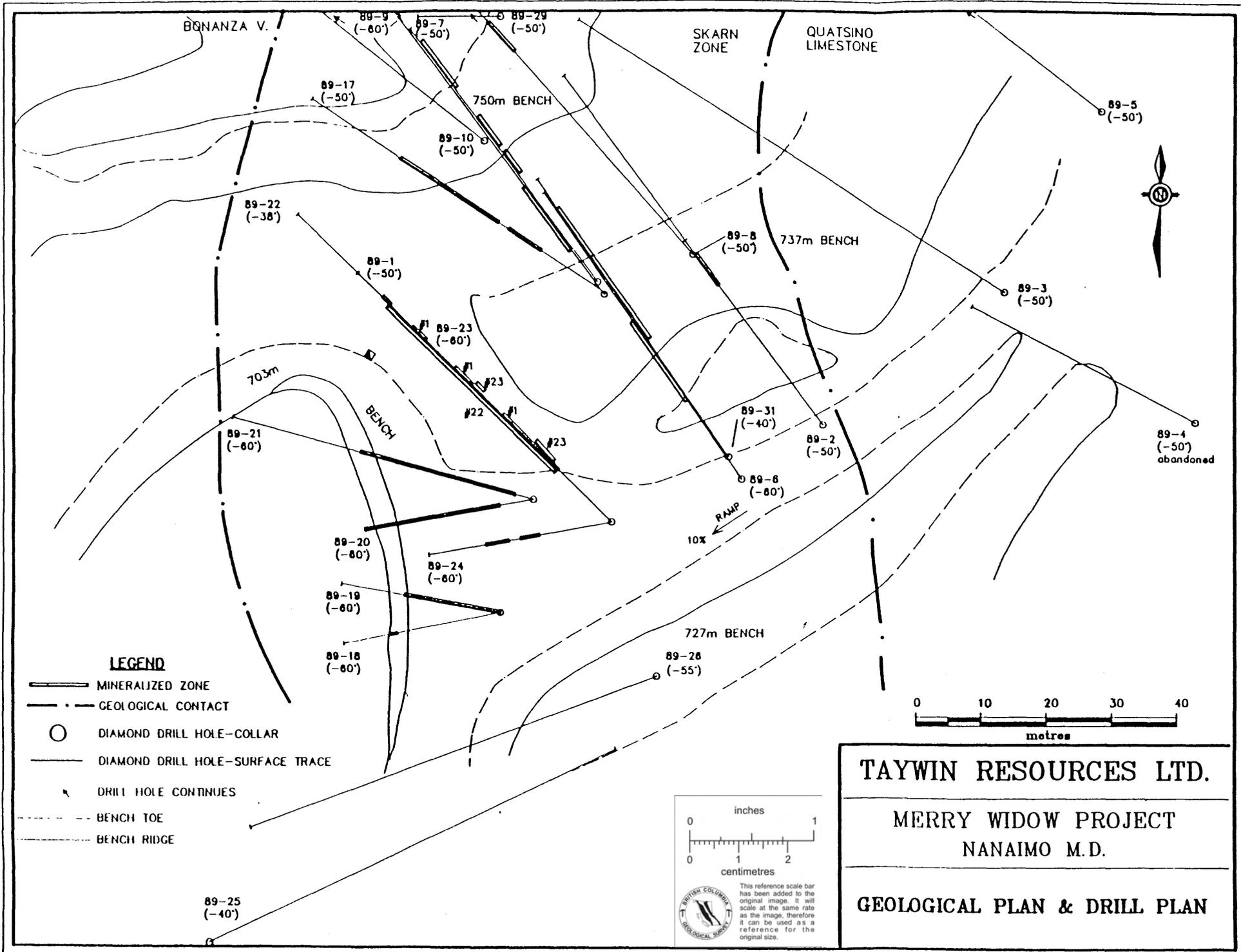


CLAIM MAP



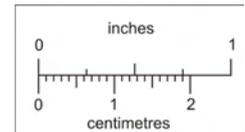
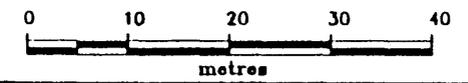
MINERAL ZONE OF THE MERRY WIDOW PIT AREA

TAYWIN RESOURCES LTD.
MERRY WIDOW PROPERTY



LEGEND

- MINERALIZED ZONE
- GEOLOGICAL CONTACT
- DIAMOND DRILL HOLE—COLLAR
- DIAMOND DRILL HOLE—SURFACE TRACE
- DRILL HOLE CONTINUES
- BENCH TOE
- BENCH RIDGE



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.

TAYWIN RESOURCES LTD.

MERRY WIDOW PROJECT
NANAIMO M.D.

GEOLOGICAL PLAN & DRILL PLAN



Taywin Resources Ltd.

405 - 889 W. Pender Street, Vancouver, B.C., Canada V6C 3B2 TeF (604) 684-4260 Fax. (604) 682-0779

TAYWIN EXPLORES NEWLY ACQUIRED FORMER PRODUCER

Copper-gold mineralization in the Merry Widow mine is currently being explored by Taywin Resources Ltd. The mine, located 40 Km south of Port McNeill on Vancouver Island, was recently acquired by Taywin from Quatsino Copper Gold Mines Ltd. Under the arrangement with Quatsino its shareholders will receive a 10.5% net profits royalty through a trust.

The property has a long history of exploration commencing with the earliest locations made in 1897. Quatsino's 1929 prospectus relates that in 1913 the asking price for the claim block was one million dollars. The controlling group sold the northern half of the claims which was eventually developed as Coast Copper's Old Sport Mine under Cominco management. The prospectus goes on to report values in copper, gold, silver, nickel and cobalt. While unmentioned in the earlier reports, the property also contains the iron ore magnetite. Development was curtailed during the depression but in 1957 an iron mine was established on the property by a Mannix-Quatsino partnership.

In this operation copper and gold were not recovered. Indeed, the gold-bearing sulfides were avoided because sulfur contaminated the iron ore. In 1961 provincial government geologist reported attractive copper, gold and silver values in the sulfides. Gold content exceeded 1 ounce per ton in several of their specimens. The deposits were described as skarns developed in a limestone horizon with the sulfides lying on the margins of the magnetite. Iron mining ceased in 1967, but Coast Copper Co. Ltd. mined the Independent copper-gold orebody on Quatsino ground until 1972.

Taywin has confirmed the existence of copper, gold, silver and cobalt in ore grade concentrations. A number of gold assays over one metre lengths have exceeded 0.5 ounces per ton, many copper values are in the 2% range and several samples contain more than 0.5% cobalt. Check samples are being assayed prior to announcing specific grades. Gold bearing sulfides have been recently mapped on three benches of the Merry Widow pit. A 2000 foot drilling program is underway to test extensions of these zones.

Existing open pits and underground openings will greatly assist in the exploration of the property. Prospecting in the area, which has been recently logged off, has discovered four new showings, one of which is a four foot by 25 foot outcrop of massive sulfides.

entered to 922044
89/06/08

JUNE '89

NTC July 10 1989

Output up in Echo Bay's 25th year

Major North American producer Echo Bay Mines (TSE) turned out 5,000 oz gold in 1988 and is looking to boost that total to 725,000 oz this year.

The company, celebrating its 25th anniversary in 1989, also produced more than one million ounces of silver last year. Echo Bay is adding several new mining operations this year to the 11 mines in which it currently has interests.

By the end of 1990, the company is projecting output of more than 10,000 oz gold and more than 6.5 million oz silver.

While increasing its net earnings from \$48.5 million in 1988 to \$54.4 million from \$48.5 million the year previously, Echo Bay saw its average cash production cost rise, to \$212(US) per ounce in 1987. For 1989, the company is projecting a cash production cost of \$210.

In Canada, Echo Bay last year mined out a record 202,440 oz gold from the Lupin mine in the Northwest Territories, which has been undergoing a shaft deepening. Lupin geologists have confirmed the upward extension of the West zone at the 2,920-ft level. Drifting the main Centre zone should commence in the near future.

Last year Echo Bay acquired a 30% interest in three Muscocho group companies: Muscocho Operations, Flanagan McAdam Resources and McNellen Resources. Among the projects in which the Muscocho group is involved are two new gold mines Wawa in northern Ontario; the one, placed into production late 1988, and the Magnacon, which officially opened last month.

The company has become extremely active in Nevada, where at McCoy/Cove operation, heap leach mine capacity has been increased to 10,000 tons per day. A 7,500-ton-per-day mill is expected to be in commercial production in the near future. Underground development at the project continues.

Elsewhere in the state, two development projects scheduled for production this year are the Golden Butte and Easy Junior properties. Each project is expected to produce about 30,000 oz gold annually; Echo Bay has a 40% interest in both projects.

In Washington state, the company reports the Kettle River gold

project is shaping up, with production scheduled to commence in 1990. Echo Bay has a 70% interest in the project, which is expected to produce a total of 110,000 oz during the first two years of operation and 85,000 oz thereafter.

During the first quarter of this year, Echo Bay produced 142,301 oz gold and 404,854 oz silver.

Taywin tests Merry Widow for copper-gold potential

VANCOUVER — The Merry Widow open pit iron mine near Port McNeill, B.C., is being explored by Taywin Resources (VSE) for its potential to host copper/precious metal reserves.

The former producer is part of an asset package acquired earlier this year from Quatsino Copper Gold Mines. The acquisition is subject to net profit royalties totalling 12.5%.

The property's copper/gold/silver content was known by previous operators who began mining in 1957, however, the gold-bearing sulphides were left behind by miners whenever possible because the sulphur contaminated the iron ore. Taywin was also attracted to the property because of more recent sampling by provincial government geologists that returned substantial copper, gold and silver values in the sulphides.

The company recently sampled sulphide sections over one metre intervals along the northeast wall of the Merry Widow pit. Sampling on the first bench returned 18 ft (true width) of 0.46 oz gold, 0.9 oz silver, 1.6% copper and 0.04% cobalt. Selected results from the second bench include: 6.5 ft of 0.16 oz gold, 3.5 oz silver, greater than 5% copper and 0.04% cobalt; 10 ft of 0.49 oz gold, 2.1 oz silver, 4% copper and 0.01% cobalt; 13 ft of 0.33 oz gold, 0.9 oz silver, 1.9% copper and 0.02% cobalt; 10 ft of 0.52

oz gold, 0.7 oz silver, 1.5% copper and 0.02% cobalt.

Sampling on the third bench returned 10 ft of 0.65 oz gold, 5.1 oz silver, over 5% copper and 0.08% cobalt in massive sulphides.

Taywin said significant copper mineralization was also noted 400 ft below the Merry Widow pit in the Kingfisher adit, while prospecting south of the pit resulted in the discovery of a number of copper/gold-bearing showings, including a massive sulphide outcrop.

A 2,000-ft diamond drill program is under way on the property to test for sulphides between the Merry Widow pit and the Kingfisher adit and in other key areas. Assays are expected shortly.

Donald Graham, president, noted that the project is strategically placed within trucking distance of BHP-Utah's producing Island copper mine near Port Hardy, B.C.

Murgor in Louvicourt

Murgor Resources (VSE) has acquired an option to earn a 50% interest in 19 claims in Louvicourt Twp., Que. with Globex Mining Enterprises (ME). Both companies have sub-optioned the property to Indigo Gold Mines (ASE) and Hixon Gold Resources (VSE). Indigo will earn a 50% interest in eight of the claims whereas Hixon has the right to earn a 50% interest in the remaining 11 claims.

DIVIDENDS

Compiled by The North

Current Paym't	Payable	Record
Agnico Eagle †		
Amex Gold † x		
Amer. Barrick		
Amer. Pacific		
Battle Mtn. A †		
Blackdome		
Bow V Ind		
BP Can. Inc.		
Breakwater		
Brenda		
Brunswick		
Cambior		
Can. Tungsten †		
Cassiar	10¢	July 11 June 30
Cominco		
Cons TVX	5¢	July 14 June 30
Conwest A&B		
Corona A sv		
Corona B		
Denison A&B		
Dickenson A&B		
Echo Bay †		
Equity Silver A		
Falconbridge		
Faraday Res.		
Franco-Nevada		
Gibraltar		
Hemlo Gold		
Hillsborough		
Inco †		
Inco Ltd. †		
Kerr Addison		
Lac Min.		
Malartic Hygrade		
McIntyre		
Mineral Res Int'l		
Minnova		
Noranda Inc.		
Northgate		
Odyno		
Pegasus †		
Pine Point		
Placer Dome		
Queenstake		
Renabie Gold Units		
Rio Algom x		
Sherritt Gordon		
Teck A&B		
Voyager		
Westmin	5¢	Aug 31 Aug 4
Whim Creek Cons. x		

N.B.: Ex-dividend date is normally four trading days prior to that date do not carry right to current dividend. *Extra adjusted throughout to basis of present shares.
a: Annual, q: Quarterly, o: Initial, sa: Semi-Annual, e: extra.
(A): Australian Funds †: Stock.

Tarzan reports Joburke results

A drill program comprising 3,900 ft in six holes has been completed on the Joburke Mine property by joint venture partners Tarzan Gold (ASE) and Noranda Exploration.

The property is located in Keith Twp., near Timmins, Ont. Tarzan President Robert Middleton says the recent results are significant because they confirm a shallow westward rake of 40° for the North

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Laboratories: X-Ray Assay Laboratories and Nuclear Activation Services Ltd.
5150 Steeles Ave. E., Unit 10, Scarborough, Ont. M1S 4T6 Tel: (416) 445-5755 Fax: (416) 445-4152

Environmental Laboratories:
5150 Steeles Ave. E., Unit 10, Scarborough, Ont. M1S 4T6
Tel: (416) 445-5809 Fax: (416) 445-4162

Nuclear Activation Services Inc.
Ford Nuclear Reactor
2301 Bonissteel Boulevard
Ann Arbor, Michigan 48109
Tel: (313) 662-8528
Or 1-800-232-4130

Les Laboratoires XRAL
150, 13^e Rue
Rouyn-Noranda
Quebec J9X 2H6
Tel: (819) 764-9108
Fax: (819) 764-4673

MANAGEMENT CONSULTANTS

DOUGLAS A. SLOAN ASSOCIATES INC.
Management Consulting and Training
Doug Sloan Ph.D., P.Eng., FMC Larry Anderson Ph.D., CMC
36 Alvin Avenue, Toronto, Canada M4T 2X8
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Ontario Land



Taywin Resources Ltd.

405 - 859 W. Pender Street, Vancouver, B.C., Canada V6C 3B2 Tel. (604) 684-4260 Fax. (604) 682-0779

DATE: June 9, 1989

TO FAX #: 660-2653

COMPANY: MINEFILE

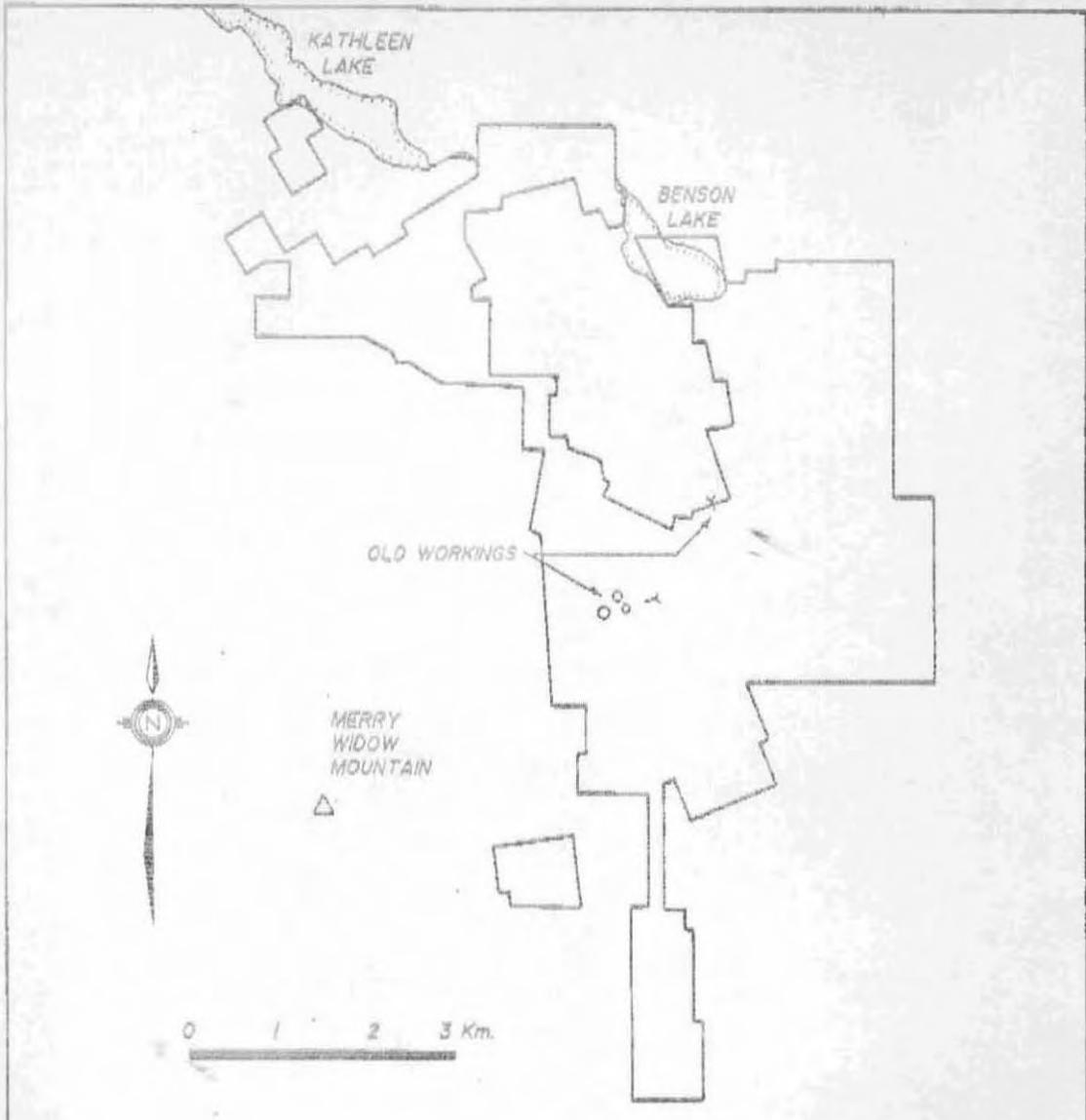
ATTENTION: Wim S. Vanderpoll & Laura Lee Duffett

Number of pages including this cover sheet: 3

Sent by: J. Donald Graham

Phone Number: (604) 684-4260

Facsimile Number: (604) 682-0779



CLAIM MAP

TAYWIN RESOURCES LTD.

MERRY WIDOW PROPERTY

MAY 1969



Taywin Resources Ltd.

405 - 889 W. Pender Street, Vancouver, B.C., Canada V6C 3B2 Tel. (604) 684-4260 Fax. (604) 682-0779

Property File
92L 044

MERRY WIDOW

92L/06W

February 1, 1991

Mr. Peter Fiscl
2876 E. 19th Avenue
Vancouver, B.C.
V5M 2S7

Dear Sir:

Further to our recent telephone conversation, I am pleased to enclose the following data regarding the Quatsino limestone on our Merry Widow property near Benson Lake, B.C., Vancouver Island.

1. We were told that the enclosed chemical analysis done by IMASCO returned results which were very similar to the deposit now being mined by them.
2. Detailed analysis, including brightness, done by J.M. Huber Corporation, meet Huber's specifications. The brightness and colour were favourable.

As we are interested in developing this resource, we welcome publication of the results and appreciate any other assistance you can render.

Yours truly,
TAYWIN RESOURCES LTD.

J. Donald Graham
President

JDG/jo'q

J.M. HUBER CORPORATION
CALCIUM CARBONATE DIVISION - LABORATORY DATA SYSTEMS

PAGE 1 OF 2

ANALYTICAL REPORT - LAB DATA SYSTEMS CODE GO-7618

TEST RESULTS

Product or
Sample I.D.: EMPIRE MILL - LIMESTONE
Corporation Name: TAYWIN RESOURCES LTD
Corporation Number: 346
Plant Zip Code:
Date Received: 02/02/90
Date Completed: 02/06/90
Sample Via: TOM NEWMAN
Report To:

Lab Ground 325 Mesh:	89.0	% THRU SCREEN
Elrepho #4-Lab Grd:	93.8	GREEN FILTER
Elrepho #8-Lab Grd:	93.6	BLUE FILTER-TAPPI
Hunter X-Lab Grd:	91.1	AMBER FILTER
Hunter Y-Lab Grd:	93.1	GREEN FILTER
Hunter Z-Lab Grd:	108.3	BLUE FILTER
Hunter L-Lab Grd:	96.5	LIGHTNESS VALUE
Hunter a-Lab Grd:	-0.3	RED=(+)/GREEN=(-)
Hunter b-Lab Grd:	1.0	YELLOW=(+)/BLUE=(-)
Acid Insoluble:	0.60	%
	SiO2:	0.02 %
	CaCO3:	94.40 %
	MgCO3:	4.86 %

EMPLACING LOCATION OF GO-7618

Company: TAYWIN RESOURCES LTD
Address: 405-889 W PENDER ST
City: VANCOUVER
County: V6C 3B2
State: BC
Zip:
Country: CANADA
Contact: DON GRAHAM
Phone: 604-684-4260

Report Date: 02/06/90

THIS REPORT USED BY HUBER EMPLOYEES IN S.P.Q.C./R.D.
DO NOT USE EXTERNALLY WITHOUT Q.C. MANAGERS APPROVAL

Applications/Geology Approval: TN

MFR 24 W100W

922/06W

J.M. HUBER CORPORATION
CALCIUM CARBONATE DIVISION - LABORATORY DATA SYSTEMS

PAGE 1 OF 2

ANALYTICAL REPORT - LAB DATA SYSTEMS CODE GO-7617

TEST RESULTS

Product or
Sample I.D.: MERRY WIDOW VALLEY
Corporation Name: TAYWIN RESOURCES LTD
Corporation Number: 346
Plant Zip Code:
Date Received: 02/02/90
Date Completed: 02/06/90
Sample Via: TOM NEWMAN
Report To:

Lab Ground 325 Mesh:	92.0	% THRU SCREEN
Elrepho #4-Lab Grd:	91.8	GREEN FILTER
Elrepho #8-Lab Grd:	92.2	BLUE FILTER-TAPPI
Hunter X-Lab Grd:	89.0	AMBER FILTER
Hunter Y-Lab Grd:	91.0	GREEN FILTER
Hunter Z-Lab Grd:	106.7	BLUE FILTER
Hunter L-Lab Grd:	95.4	LIGHTNESS VALUE
Hunter a-Lab Grd:	-0.3	RED=(+)/GREEN=(-)
Hunter b-Lab Grd:	0.5	YELLOW=(+)/BLUE=(-)
Acid Insoluble:	2.22	%
SiO2:	0.14	%
CaCO3:	97.40	%
MgCO3:	0.21	%

MAILING LOCATION OF GO-7617

Company: TAYWIN RESOURCES LTD
Address: 405-889 W PENDER ST
City: VANCOUVER
County: V6C 3B2
State: BC
Zip:
Country: CANADA
Contact: DON GRAHAM
Phone: 604-684-4260

Report Date: 02/06/90

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Applications/Geology Approval: TW

MERRY WIDOW
922/06W

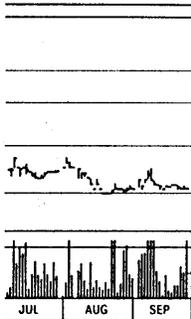
sample number CaO K2O F2O5 SiO2 Al2O3 H2O Na2O Fe2O3 TiO2 MnO Ba % LOI Total %

#	sample number	CaO	K2O	F2O5	SiO2	Al2O3	H2O	Na2O	Fe2O3	TiO2	MnO	Ba %	LOI	Total %
1	B1140 (FO 121925)	53.67	.01	.01	.45	.06	1.81	.01	.06	.11	.02	.01	43.84	100.06

IMASCO

MERRY WILSON 927/66W

SRF
Sep 27 close: \$0.20



500,000 units at \$0.15

private placement consist of 200,000 units consists of one non-transferable share warrant exercisable at \$0.20.

placement will be capital.

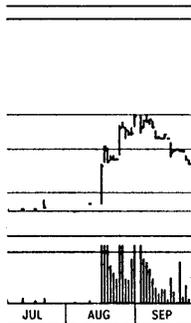
0% of the placement connection with the

VSE acceptance for

SBS
Sep 27 close: \$0.75

pro rata release from of 375,000 principal 500 principal shares

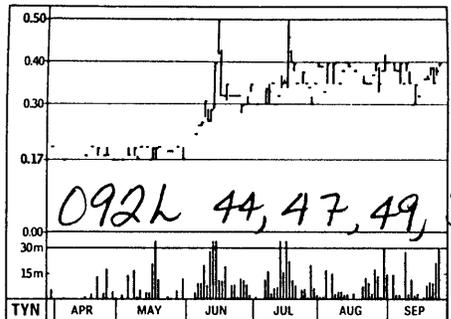
SWS
Sep 27 close: \$0.66



interest in the Hill

for cash and shares a Hill Mineral claim the Omineca Mining m covers ground phyry copper, but in ention for potential s being assembled to

Taywin Resources Limited TYN
Shares issued: 5,401,036 Sep 26 close: \$0.40



News Release . . . Drilling results from Port McNeill property

Mr J. Donald Graham reports *MERRY WIDOW*
The company has received diamond drilling results from its gold-copper skarn property near Port McNeill, Vancouver Island, BC. Located less than an hour's drive from an industrial community on tidewater, this property can be developed for a low capital cost. Existing infrastructure includes underground access suitable for production equipment and haulage, plus an open pit excavation which exposes the mineralization.

Highlights of the drilling results are listed below.

HOLE	INTERVAL(M)	WIDTH(M)	OZ/T AU	CU%
9	27 - 41	14	0.09	0.77
17	19 - 28	9	0.09	2.94
	33 - 66	33	0.11	0.57
18	33 - 36	3	0.16	n/a*
19	2 - 5	3	0.17	n/a
	20 - 23	3	0.39	n/a
	29 - 31	2	1.72	n/a
20	9 - 15	6	0.63	n/a
	24 - 28	4	0.62	n/a
	28 - 34	6	0.08	n/a
21	4 - 10	6	0.20	n/a

* Not available yet

Higher grade copper intervals contain up to one oz/ton silver.

The intersections found in holes 18, 19, 20 and 21 represent an important extension of gold values found in the phase I drilling. The mineralization could be mined at low cost as it lies in the hanging wall of an existing stope.

The raise from the Kingfisher adit to the bottom of the pit has been rehabilitated. This raise and three sublevels branching from it are in the exploration area. These valuable workings are being mapped, sampled and considered as sites for underground drilling.

Drilling continues on the north wall of the Merry Widow pit and in the Raven deposit, 150 metres to the north. Visual indications from several of the more recent holes are very encouraging.

Teeshin Resources Ltd TEE
Shares issued: 13,796,868 Sep 27 close: \$0.25
Options Granted

Directors and employees have been granted options on 470,000 shares at \$0.37 expiring August 21 1991; 500,000 shares at \$0.37 (renegotiated price) expiring February 8 1993; 10,000 shares at \$0.37 (renegotiated price)

expiring May 12 1993; and 25,000 shares at \$0.37 (renegotiated price) expiring August 18 1993.

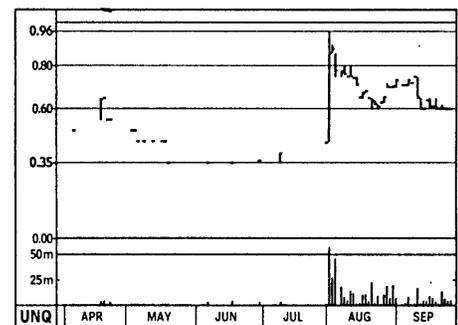
Tri-State Resources Ltd TRX
Shares issued: 3,477,001 Feb 1 close: \$0.25
Cease Trade Company Rescinded

Effective at the opening September 28 1989 trading in the shares of the company will resume, an announcement having been made.

Triumph Resources Ltd TUM
Shares issued: 1,700,468 Sep 27 close: \$0.55
Rights Offering Completed

The VSE has been advised that 850,234 shares of the company have been issued pursuant to the company's rights offering dated August 22 1989. Gross proceeds of \$212,558 were received by the company.

Unique Resources Ltd UNQ
Shares issued: 1,891,501 Sep 27 close: \$0.60

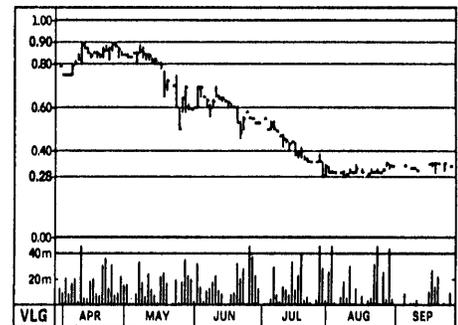


Private Placement . . . 500,000 units at \$0.42 cancelled

Mr Harry Chew reports

The brokered private placement of 500,000 units at a price of \$0.42 per unit announced in the company's August 1 1989 news release has been cancelled.

Valerie Gold Resources Ltd VLG
Shares issued: 1,625,001 Sep 27 close: \$0.33



News Release . . . Shares for debt

Mr Erik Madsen reports

The company has agreed with its creditors to issue approximately 112,000 shares at \$0.32 per share to settle approximately \$36,000 of liabilities. Documentation required by the VSE is being prepared and will be filed shortly. This settlement of debt is subject to VSE approval.

Van-City Cultured M EOP Conditional Lis

Effective date:
Offering date:
Expiry date:
Trade date:

Offering:

Price:

Agents:

Agents Wt:

Wt exercisable at:

Wt expire:

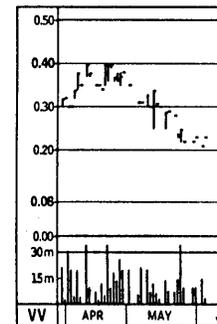
Directors:

Trading symbol:

Security No:

Cusip No:

Vanguard Venture C
Shares issued: 7,396,31



News Release . . . \$3

Mr Robert Dinning r

The company has purchased capacity modular saw mill, and various items for slightly in excess completely air electric facility. It will take two move the new mill to Installation will take a the mill is expected to November 15 1989. A mill will produce 90 shift and will operate

The existing saw mill has a maximum capacity shift. This mill comes weeks ago and based operating costs, should \$25,000 per month. management to sell other surplus equipment operational.

Vanguard is present