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~~Change Prop~~

93L/10

93L 295

SUPERINTENDENT OF BROKERS

AND

VANCOUVER STOCK EXCHANGE

STATEMENT OF MATERIAL FACTS #119/90

EFFECTIVE DATE: OCTOBER 1, 1990

AIC INTERNATIONAL RESOURCES CORPORATION  
(A Venture Company)  
1560 Broadway Street  
Port Coquitlam, British Columbia V3C 2M8 Telephone: (604) 942-6613

NAME OF ISSUER, ADDRESS OF HEAD OFFICE AND TELEPHONE NUMBER

#1750 - 750 West Pender Street  
Vancouver, British Columbia V6C 2T8

ADDRESS OF REGISTERED AND RECORDS OFFICES OF ISSUER

Montreal Trust Company  
2nd Floor - 510 Burrard Street  
Vancouver, British Columbia

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

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.

OFFERING:

300,000 COMMON SHARES

	Price to Public	Commission	Net Proceeds to be received by the Issuer
Per Share	\$0.35	\$0.05	\$0.30
Total	\$105,000	\$15,000	\$90,000*

\*Before deduction of the cost of the Offering expected not to exceed \$20,000.

THIS OFFERING IS SUBJECT TO A MINIMUM SUBSCRIPTION OF 300,000 COMMON SHARES.

780

Oct. 16/90

AGENT

**YORKTON SECURITIES INC.**  
10th Floor - 1055 Dunsmuir Street  
Vancouver, British Columbia

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

REPORT ON THE  
AIC INTERNATIONAL RESOURCES CORPORATION  
CHANCE PROPERTY

NTS 93L/10  
OMINECA MINING DIVISION  
BRITISH COLUMBIA

George Cavey, F.G.A.C.

July 17, 1990

**OREQUEST**



AIC INTERNATIONAL RESOURCES CORPORATION  
 NOTES TO THE INTERIM FINANCIAL STATEMENTS  
 FOR THE SIX MONTH PERIOD ENDED JULY 31, 1990

(Unaudited - See Notice to Reader)

NOTE 1 SHARE CAPITAL

Authorized: 100,000,000 common shares without par value

Issued and outstanding:

	SHARES		AMOUNT
Issued	1,659,909	\$	2,234,544
Deduct Treasury Stock	(1,091,830)		(1,336,875)
Deduct uncollectible subscription receivable	-		(7,000)
Issued and outstanding	568,079	\$	890,669

- a) During the period, no shares were issued or options granted by the company;
- b) The issued shares include 70,537 shares subject to escrow restrictions imposed by the Superintendent of Brokers for the Province of British Columbia.

NOTE 2 RELATED PARTY TRANSACTIONS

- a) During the period, the company paid \$6,000 for office rent and secretarial services to corporations controlled by the president and a director of the company.
- b) During the period, the company borrowed \$5,769 from companies controlled by a director.

NOTE 3 FUTURE OPERATIONS

These financial statements have been prepared on the going concern basis which assumes the realization of assets and the discharge of liabilities in the normal course of business. The application of the going concern concept is dependent upon the Company's ability to generate future profitable operations, obtain additional capital investment and receive continued financial support in the form of advances from companies controlled by an officer and director. Management is of the opinion that sufficient working capital will be obtained from operations, external financing or advances to meet the Company's liabilities and commitments as they become payable.

## SUMMARY

The Chance Property, owned by AIC International Resources Corp., lies on the western flank of Grouse Mountain, near Smithers, B.C. The property lies 1,000 metres north of the Copperhill zinc-copper-silver property owned by Ramm Ventures Ltd. and Swift Minerals Ltd. Mineral reserves of 1,080,000 tonnes of low grade mineralization have been outlined on the Copperhill prospect, and recent work indicates the potential to substantially increase these reserves.

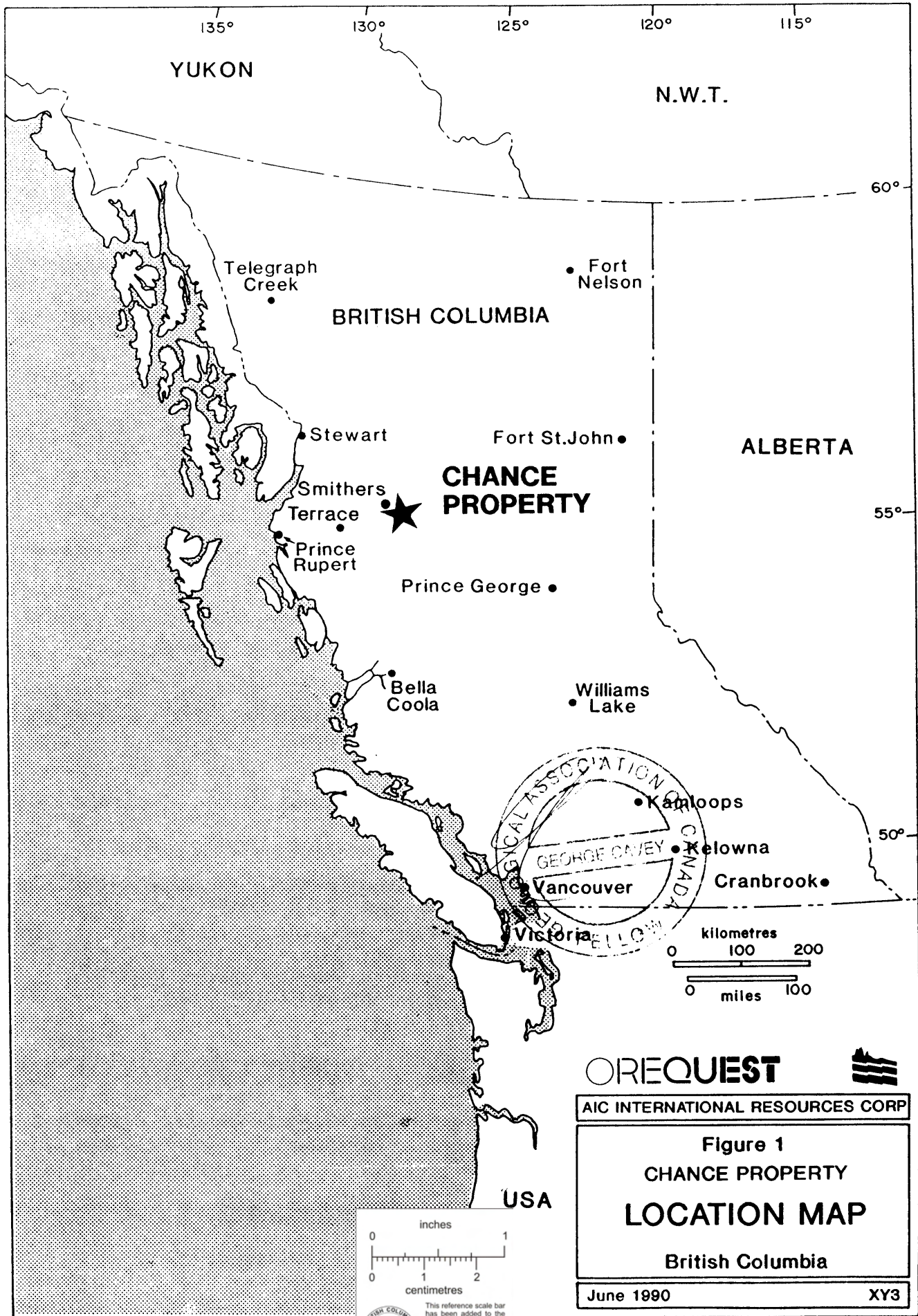
The Chance Property hosts a number of high grade precious and base metal veins. The Julia vein has yielded values up to 312 oz/ton silver, 0.33 oz/ton gold and 4.0% copper over narrow widths and has been traced for over 200 m by way of trenches, stripping, shallow drilling and a 15 m adit.

Although not economically exploitable in their present configuration the Julia vein system and another significant showing, the Christina Showing, remain open on strike and depth and require additional testing to fully evaluate their potential. In-addition several unexplained geophysical and soil geochemical anomalies are present on the property.

The widespread vein mineralization and presence of intrusive rocks in the area give potential for a large porphyry style deposit on the property which requires further investigation.

A Phase I program consisting of an induced polarization survey followed by diamond drilling to test any targets developed and also

pursue the existing mineralization is recommended. Cost of the program is estimated at \$80,000. A further drilling program with a provisional budget of \$200,000 would be contingent on the results of the Phase I program.



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George Cavey, Consulting Geologist	
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## INTRODUCTION

The board of directors of AIC International Resources Corp. has requested the author to prepare a report on the company's Chance Property. Past field work on the silver, copper and zinc prospect, designed to locate potentially economic mineralization, focused emphasis on existing occurrences on the property. Historically in the Houston area, silver, copper and zinc has occurred within the Cretaceous volcanogenic stratigraphy proximal to large Tertiary intrusives. The Equity Silver mine located 62 kilometers southwest of the property is a classic example of this type of deposit. Another important mineral occurrence in the immediate claim area is the Ramm Ventures-Swift Minerals, Copper Hill Property.

This report is based on several property visits by the author during the last recorded work programs in 1984 completed by Adriatic Resources Corp., the predecessor company to AIC International Resources Corp. In addition information has been available to OreQuest Consultants Ltd. as the result of commissioning an airborne survey in 1986 that covered the Chance Property. OreQuest also examined the Chance Property in 1986 during a geochemical program carried out on adjoining claims to the west and to the northeast.

## LOCATION and ACCESS

The Chance Property is located on the western flank of Grouse Mountain, 34 kilometers southeast of the town of Smithers and 20 kilometers north-northwest of the town of Houston in north central

British Columbia (Figure 1 and 2). The terrain is moderately to gently sloping westerly with elevations ranging from 3,600 to 4,800 feet (1100 to 1,450 metres).

The Yellowhead Highway (Highway 16), connecting Smithers and Houston with points east and west, passes within 3 kilometers due west of the property. Access to the claim is via a secondary 7.2 km four wheel drive farm access road which crosses private land. The main Julia vein lies an additional 0.8 km along a branch of this road. Helicopter bases in Smithers and Houston provide alternate access to the claim group. Daily air service is available to Smithers from Prince George and Vancouver.

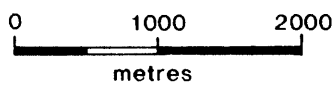
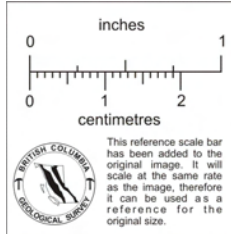
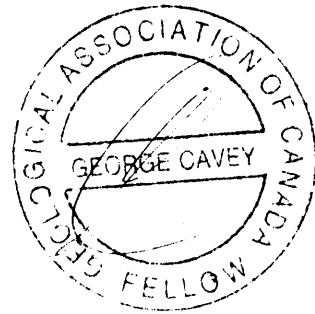
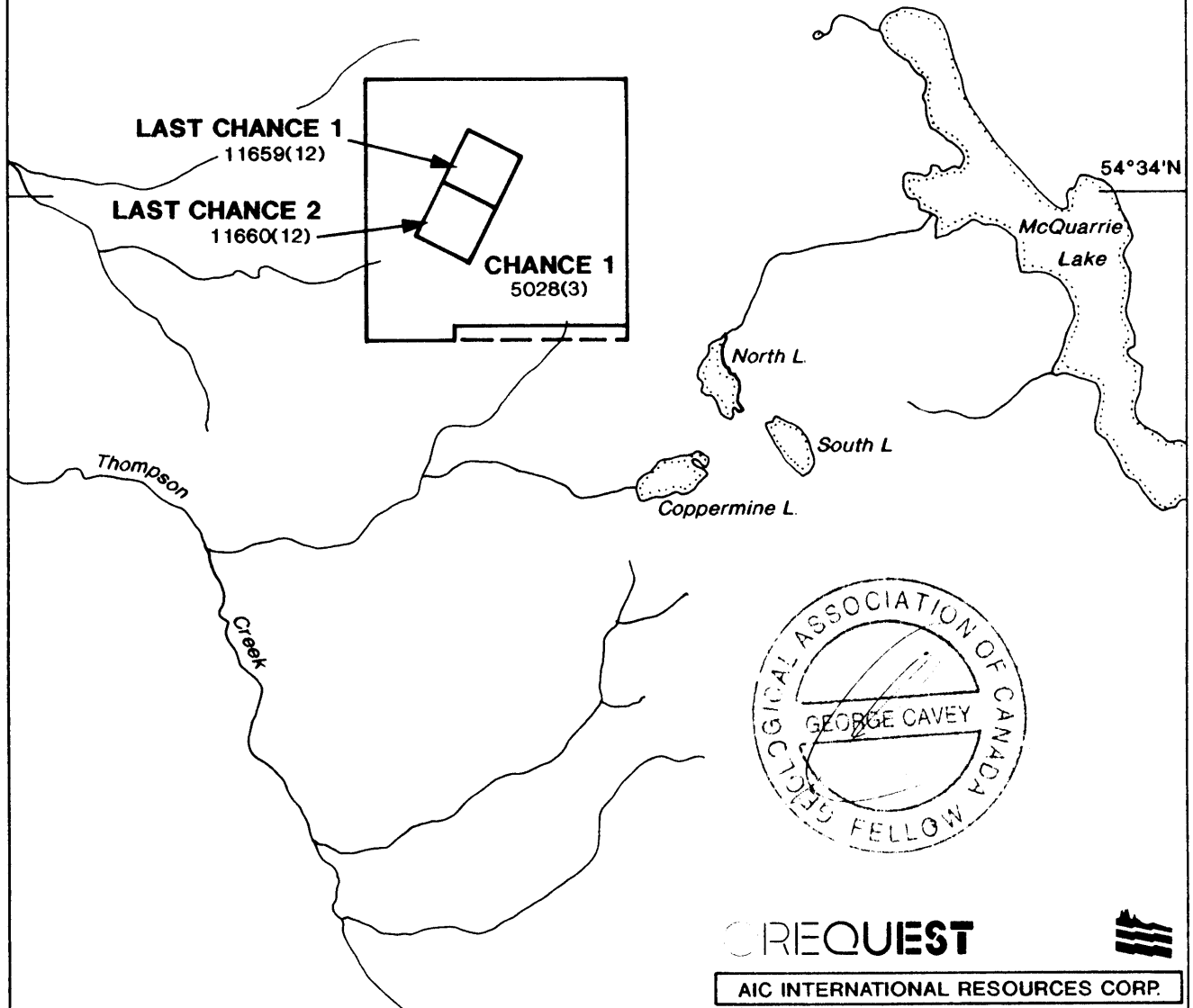
#### CLAIM STATUS

The Chance Property consists of a 16 unit Chance claim which encompass approximately 500 hectares and 2 post claims the Last Chance 1 and Last Chance 2 (Figure 2). The claims, staked in compliance of the British Columbia Mineral Act, are held in good standing according to the records registered with the Gold Commissioner.

The property is located on NTS 93L/10 claim sheet, in the Omineca Mining Division of British Columbia and is centred at approximately 54°35'N latitude and 126°44'W longitude.

The status of the claims is as follows:

126°45'W



**CREQUEST**



AIC INTERNATIONAL RESOURCES CORP.

Figure 2  
CHANCE PROPERTY

**CLAIM MAP**

British Columbia  
NTS 93L/10

June 1990 XY3

Claim Name	Record Number	Number of Units	Expiry Date
Chance	5028	16	May 9, 1995
Last Chance 1	11659	1	April 6, 1991
Last Chance 2	11660	1	April 6, 1991

#### PHYSIOGRAPHY and VEGETATION

The Chance Property is situated within the central portion of the Intermontane Belt. The claims are located on Grouse Mountain, a 5300 ft (1600 m) mountain that rises 3300 ft (1000 m) from the Buckley River Valley floor. The area consists of high mountains separated by wide river valleys. The Grouse Mountain area is covered with a moderate growth of second generation balsam, spruce, lodgepole pine, birch and popular trees. Elevations on the property range from 3600 ft (1100 m) to 4800 ft (1450 m). Small creeks, streams and swamps provide the main sources of water for any exploration. Large scale mining operations would have to divert water from one of many lakes or rivers surrounding the claim block within a five mile radius.

#### HISTORY and PREVIOUS WORK

The Smithers-Houston area has been explored beginning as early as 1899. By 1914 numerous mineral occurrences had been located throughout the area. The region has produced several significant mines or mineral occurrences including the Duthie, Cronin-Babine, Nadina, Dome Mountain and the Equity Silver Mine near Houston, B.C. Values for these deposits are principally in silver, with copper, lead, zinc and gold.

Recorded exploration in the Grouse Mountain area began in 1914 with the discovery of copper-zinc-silver mineralization near Coppermine Lake, now owned by Ramm Ventures Ltd. Previous work concentrated on the Ruby showing, approximately 1000 metres south of the Chance Property (Figure 3) where extensive exploration and development occurred sporadically to the present day. Work on the Ruby Zone included over 1,100 metres of crosscutting and drifting in two adits and nearly 18,000 metres of diamond drilling to 1990. Published reserves from the Ruby zone are 360,000 tonnes of 0.38% copper, 4.23% zinc and 0.88 oz/ton silver with a further 720,000 tonnes of lower grade material at depth. Recent work, including a 5851 ft. diamond drill program, during January and February 1990 has been carried out by Swift Minerals Ltd. of Vancouver under option from Ramm Ventures Ltd. An additional phase of work has been recommended and is expected to consist of deep drilling of the Ruby and Rainstorm Zones. Results indicate to the company that the property has the potential to host a large tonnage open pit mine.

The first recorded work on the Chance Property was in 1925 when the Cornucopia (now called the Gwenda vein) vein was discovered. Between 1925 and 1940 exploration was carried out on the property which resulted in the discovery of copper silver mineralization (now called the Paola showing) and the discovery of the Last Chance vein (now known as the Julia vein system). Detailed work carried out by the owners, some local prospectors from Telkwa, included hand trenching, stripping and a 51 ft (15 m) adit. Grades up to 312 oz/ton

silver, up to .33 oz/ton gold and as high as 4.0% copper were recorded from this work.

No further work was completed until the 1964 to 1970 period when three local prospectors carried out some additional bulldozer trenching and road development.

The most recent work was carried out by Holland Geoservices Ltd. for Adriatic Resources in 1984 and was composed of a two staged exploration program. Phase 1A consisted of control grid establishment, geochemical soil sampling, trench sampling, geological mapping and an VLF-EM survey. Encouraging results warranted continuation of the Phase 1B program which then consisted of further geological mapping, soil sampling, further VLF-EM surveys and a shallow diamond drilling program. The drilling consisted of 26 holes, the longest of which was 45 m, with an average length of only 28 m. This program represents the last recorded work on the property and as a result, data from that work forms the bulk of the information for this report. During the course of the exploration in 1984 the author visited the property on several occasions.

The second deposit of interest is the Ramm Ventures ground which adjoins the Chance Property. Here well mineralized sediments are underlain by volcanic breccias and massive volcanic flows. The zones have been intruded by later staged intrusive stocks. The published reserves have been discussed in the History section of this report.

## REGIONAL GEOLOGY AND MINERALIZATION

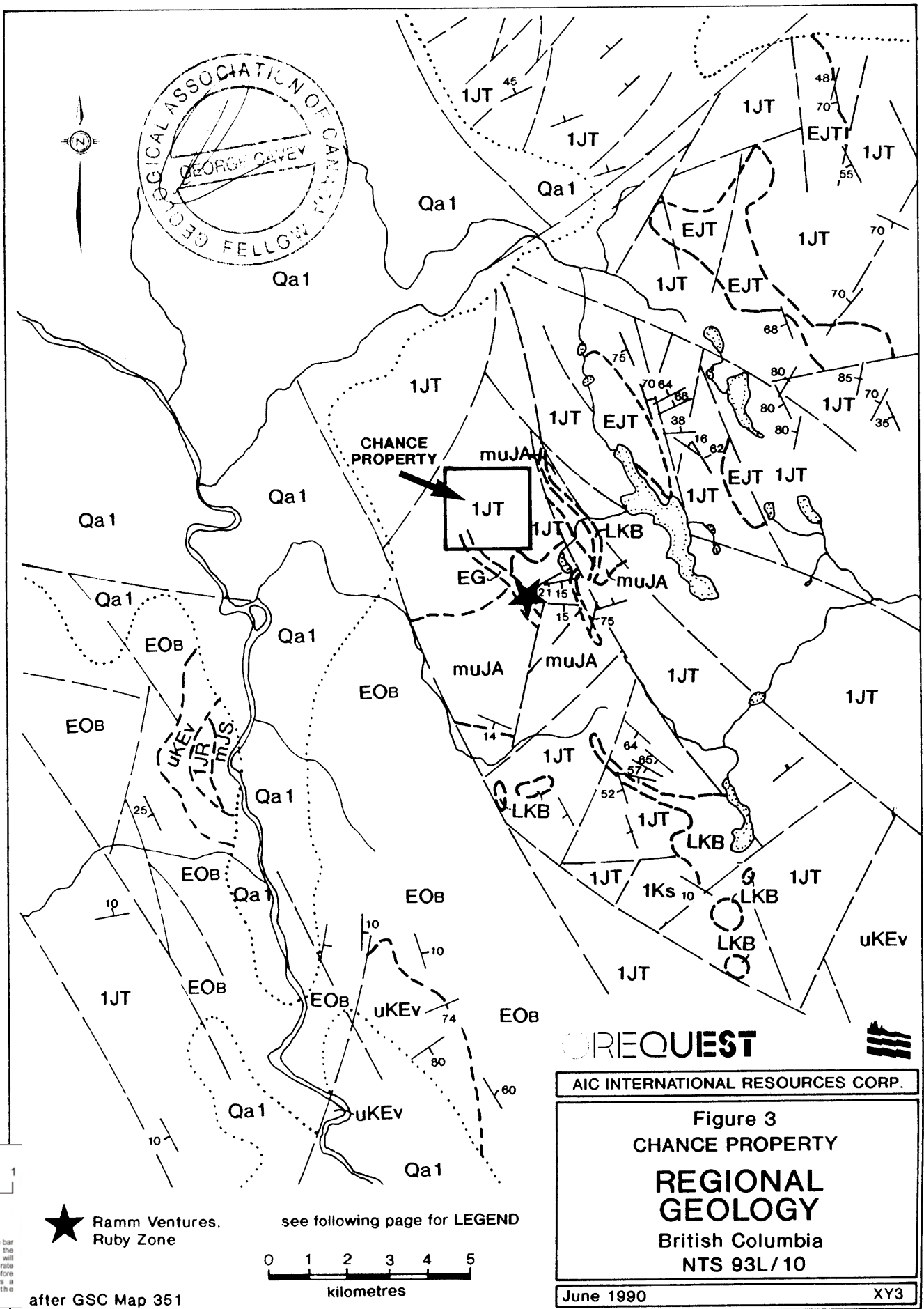
The Grouse Mountain area is underlain mainly by tuffaceous sediments, argillites, breccias, pyroclastics and flows of the lower to middle Jurassic-aged Hazelton Group (Figure 3).

The Hazelton Group in this area has been subdivided into three stratigraphic divisions; a lower assemblage of andesitic tuffs and lavas, a middle sequence of sedimentary rocks including argillites, quartzites and tuffs and an upper volcanic sequence containing more andesitic tuffs with rhyolites. The Chance Property is underlain by rocks of the lower unit of the Hazelton Group.

The Hazelton Group in the Grouse Mountain area has been intruded by a series of Upper Cretaceous or Early Tertiary stocks and north-northwest trending dykes. The dykes are of four varieties, two types of feldspar porphyry, a feldspar biotite porphyry and some fine grained basic dykes. The feldspar porphyries which are predominate in the southwestern flank of Grouse Mountain have been reported to be similar in mineralogy to the Eocene intrusions found at the Equity Silver Mine (Church, 1972).

In the Equity Silver Mine, the deposits occur as table like zones within a window of Early Cretaceous rocks surrounded completely by a younger volcanic sequence. Two later stage intrusive stocks which probably played an important role in the origin of the deposit are present. The economic minerals are chalcopyrite and tetrahedrite and





**OREQUEST**  
 AIC INTERNATIONAL RESOURCES CORP.  
 Figure 3  
**CHANCE PROPERTY**  
**REGIONAL GEOLOGY**  
 British Columbia  
 NTS 93L/10  
 June 1990 XY3

inches  
 0 1  
 centimetres  
 0 1 2  
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 BRITISH COLUMBIA GEOLOGICAL SURVEY

★ Ramm Ventures.  
 Ruby Zone

see following page for LEGEND  
 0 1 2 3 4 5  
 kilometres

**LEGEND**  
(for Figure 3)

- — — Geological boundary (approx)
- ..... Drift boundary
- / — Bedding (approx)
- — — Faults and fault lineaments (approx)

**SEDIMENTARY AND VOLCANIC ROCKS**

**CENOZOIC**

**QUATERNARY**

**PLEISTOCENE and RECENT**

**Qa1** Alluvium, till, gravel

**TERTIARY**

**EOCENE and (?) OLIGOCENE**

**EOB** BUCK CREEK VOLCANICS: Massive, vesicular, or amygduloidal aphanitic andesite, dacite flows and breccias; minor basalt and sediments

**MESOZOIC**

**CRETACEOUS and TERTIARY**

**OOTSALA LAKE GROUP**

**MAESTRICHTIAN TO EOCENE**

**uKEv** Acidic volcanics undivided; rhyolite and dacite flows, tuffs, and breccias; minor andesite; related felsite and porphyry intrusions

**CRETACEOUS**

**SKEENA GROUP**

**MIDDLE ALBIAN (mainly or entirely)**

**1Ks** RED ROSE FORMATION: micaceous greywacke, black to dark grey shale; minor conglomerate and coal

**JURASSIC**

**BOWSER LAKE GROUP**

**UPPER BAJOCIAN TO LOWER OXFORDIAN**

**muJA** ASHMAN FORMATION: dark grey to black shale, quartzose sandstone, greywacke, and chert pebble conglomerate

**HAZELTON GROUP**

**LOWER BAJOCIAN TO LOWER CALLOVIAN**

**mJS** SMITHERS FORMATION: grey brown greenish grey to drab grey greywacke, lithic sandstone, siltstone, shale, tuff breccia, grit glauconitic sandstone; minor conglomerate

**MIDDLE TOARCIC (?)**

**NILKITKWA FORMATION**

**1JR** RED TUFF MEMBER: red to brick red, fine-grained, tuff and fine breccia

**SINEMURIAN AND (?) LOWER PLIENSACHIAN**

**1JT** TELKWA FORMATION: variegated red, maroon, grey green breccia, tuff, and flows of basaltic to rhyolitic composition

**INTRUSIVE ROCKS**

**CENOZOIC**

**TERTIARY**

**EOCENE**

**EG** GOOSLY LAKE INTRUSIONS: syenomonzonite and porphyritic gabbro

**LATE CRETACEOUS**

**LKB** BUCKLEY INTRUSIONS: porphyritic granodiorite and quartz monzonite

**MEZOZOIC**

**JURASSIC**

**EARLY JURASSIC**

**EJT** TOPLEY INTRUSIONS (undivided): quartz monzonite, quartz diorite, granodiorite, monzonite

are principally found within a narrow band of felsic pyroclastic-volcanic rocks forming two distinct and separate zones. The December 1988 published reserves for the mine were 12,130,000 tonnes of 0.25% copper, 85.5 grams per tonne silver (2.49 oz/ton), and 1.12 grams per tonne gold (0.033 oz/ton). The mine is scheduled for shut down late 1992 (Northern Miner, July 16, 1990).

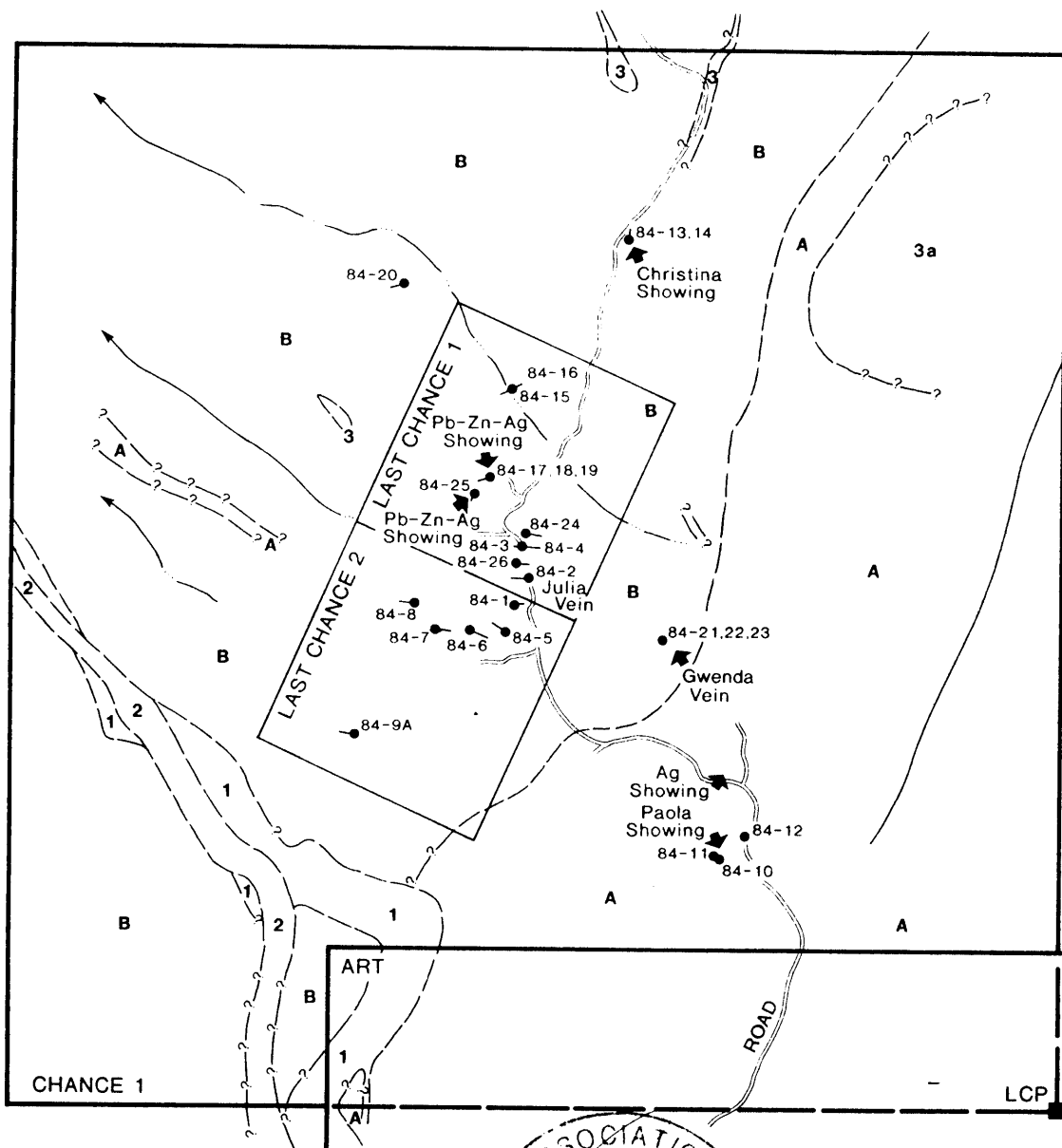
## EXPLORATION RESULTS

### Property Geology

Holland (1985) has subdivided the Hazelton Group on the property into two main units, Unit A which consists of predominately fine grained maroon tuff and Unit B which consists of tuffs, lapilli tuffs, tuffaceous greywackes and argillites (Figure 4). These two units generally correspond to the lower Hazelton subdivision as defined by Church (1969 & 1972).

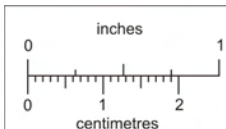
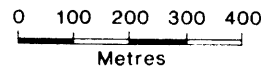
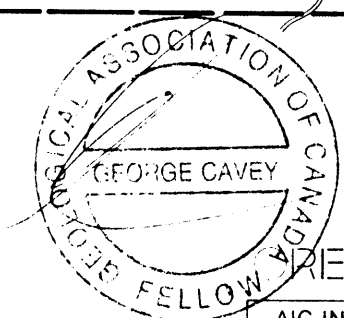
Two main feldspar porphyry dykes bisect the southwest corner of the property. Holland has subdivided them into a trachytoidal (unit 1) and crowded (unit 2) feldspar porphyry. These dykes appear to have no influence on the mineralizing events elsewhere on the property.

In the northeastern corner of the property as well as a small area in the west central portion of the property is a small biotite-feldspar porphyry stock. It is strongly silicified and altered according to Holland. This stock may be similar to a much larger granodiorite stock located south of the Grouse Mountain area.



LEGEND

- 5** Lamprophyre dyke
- 3** Biotite-feldspar porphyry  
a) silicified and altered
- 2** Crowded feldspar porphyry
- 1** Trachytoidal feldspar porphyry
- B** Polymictic tuff, greywacke, argillite
- A** Maroon gritty tuff
- ?- Geological contact approx, assumed
- 84-3 ● Diamond drill hole
- Road (4x4, cat)
- - - Trail
- ~~~ Creek



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AIC INTERNATIONAL RESOURCES CORP

Figure 4a  
CHANCE PROPERTY  
PROPERTY GEOLOGY

British Columbia  
NTS 93L/10

June 1990

XY3

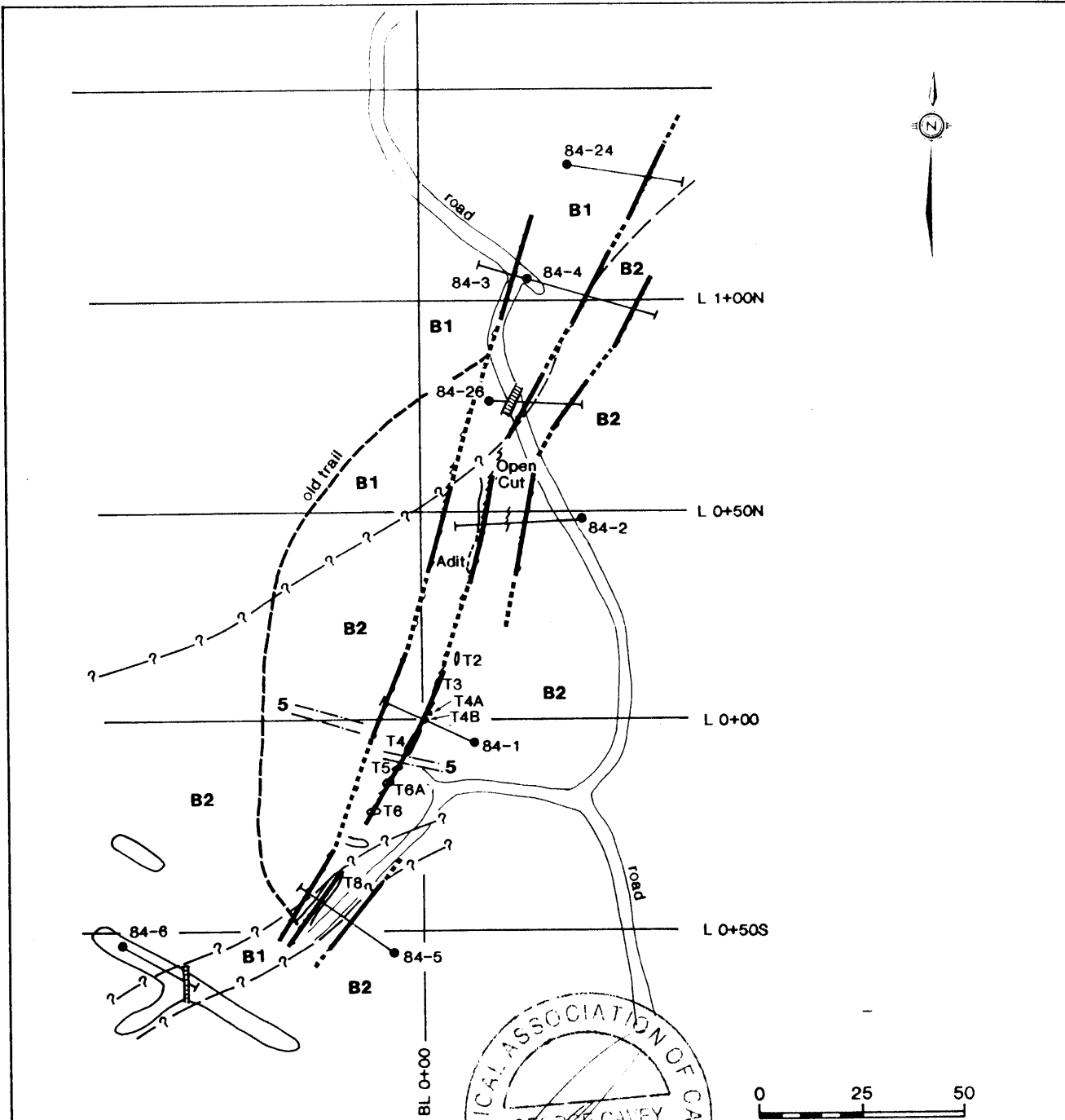
Locally, several small 1-2 m wide lamprophyre dykes have been observed in the area of the Julia vein system. These dykes do not appear to post date the mineralizing events.

The structural geology on the Chance property is less clear as the rock exposures are not abundant. Generally the rocks strike in a 10° to 30° orientation and dip 30° to 60° to the west. Exposures on the Ramm/Swift ground to the south confirm this general orientation.

#### Mineralization

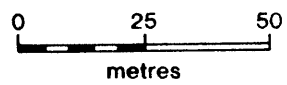
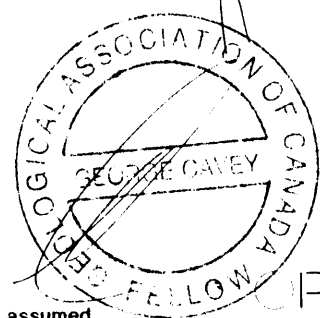
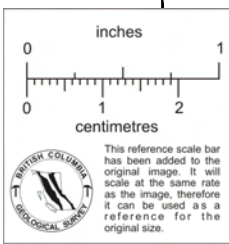
The property contains a number of mineralized areas (Figure 4). Most of the historic work has focused on the Julia vein system.

The Julia vein system was traced on surface and by drilling for at least 200 metres and is open both on strike and to depth. At least three parallel mineralized structures are present ranging from 7 to 45 centimetres wide with values (1984 sampling) up to 185.52 oz/ton silver, 3.96% copper, 0.138 oz/ton gold, 6.87% lead, and 8.57% zinc. The average of 25 surface assays was 41.81 oz/ton silver, 0.97% copper, and 0.031 oz/ton gold over an average width of 19 centimetres. The veins are located within a strong shear system that trends in the 10°-30° orientation. Mineralization exposed on the Julia veins consists of tetrahedrite in blebs and patches, minor pyrite, trace chalcopyrite in a quartz-carbonate gangue. Minor sphalerite and galena were obtained in several drill holes. Eight drill holes tested the Julia veins in 1984. Values of up to 55.72 oz/ton silver, 2.3%



**LEGEND**

- Vein, defined, assumed
- Stringer zone
- Geological contact, defined, approx, assumed
- B1** Polymictic tuff
- B2** Massive green tuff
- 5** Lamprophyre Dyke
- Open Cut
- Trench
- Adit
- 84-3 Diamond drill hole (surface projection)



**CREQUEST**

AIC INTERNATIONAL RESOURCES CORP.

Figure 4b  
**CHANCE PROPERTY**  
**GEOLOGY**  
**JULIA VEINS**  
 British Columbia  
 NTS 93L/10

June 1990 XY3

copper, 0.135 oz/ton gold, 8.57% zinc and 6.87% lead were obtained from narrow vein intercepts. Table 2 shows a complete summary of all the mineralized intersections from the 1984 drilling from all zones.

TABLE 2  
SUMMARY OF MINERALIZATION

Hole	Starting Depth (m)	Width (cm)	Cu %	Ag (oz/ton)	Au (oz/ton)	Pb %	Zn %	Zone
84-1	17.98	12	--	1.18	---	--	--	Julia
	30.20	22	--	1.25	---	--	--	Julia
	30.42	17	0.06	1.50	0.009	--	--	Julia
84-2	16.69	7	0.24	7.03	0.006	--	--	Julia
	21.91	7	0.13	6.64	0.009	--	--	Julia
	28.94	51	2.30	55.72	0.135	--	--	Julia
	41.54	16	0.05	2.25	0.003	--	--	Julia
84-4	23.38	21	1.04	48.46	0.045	0.02	0.81	Julia
	27.98	92	--	0.14	0.020	--	--	Julia
	39.01	49	0.02	0.93	0.001	0.01	0.91	Julia
	42.61	27	0.62	44.94	0.059	6.87	8.57	Julia
	44.32	52	0.02	0.61	0.013	0.16	0.67	Julia
	84-5	15.91	30	0.41	23.03	0.014	0.47	0.60
84-5	23.47	30	0.02	0.51	0.009	--	--	Julia
	29.90	31	0.03	0.93	0.022	0.03	0.47	Julia
	84-9A	17.07	30	0.04	1.36	0.001	0.01	0.01
84-10	15.48	77	0.16	0.91	0.001	0.04	0.35	Paola
84-13	5.06	55	--	0.13	0.019	--	--	Paola
	8.05	48	0.10	1.54	0.004	0.43	4.62	Christina
	8.53	58	0.12	2.34	0.005	0.82	4.82	Christina
84-14	6.71	57	--	0.62	---	--	0.10	Christina
84-17	3.35	43	0.02	0.81	0.016	0.01	0.02	Christina
	3.78	55	0.03	1.26	0.002	0.01	0.05	Pb Zn Ag
	4.72	34	0.03	1.23	0.001	0.01	0.06	Showing
	12.01	27	0.07	0.22	0.001	0.06	2.10	"
84-18	5.21	22	--	0.50	0.006	--	--	Pb Zn Ag
84-19	4.18	79	0.02	0.52	0.003	--	0.05	Showing
84-24	26.64	18	0.03	1.70	0.001	0.05	0.80	Julia
84-25	11.95	24	0.03	1.35	0.003	0.43	0.32	Pb Zn Ag
	12.23	61	0.01	0.43	0.001	0.09	0.45	Showing
84-26	3.66	64	0.02	0.50	0.001	0.01	0.02	Julia
	4.30	49	0.06	1.89	0.001	0.01	0.33	Julia
	4.79	45	0.03	0.94	0.001	0.01	0.46	Julia
	5.24	76	0.32	13.83	0.023	0.08	0.67	Julia
	6.51	29	0.26	9.14	0.016	0.01	0.06	Julia
	6.80	67	0.34	12.24	0.011	0.01	0.08	Julia
	10.00	58	0.55	30.10	0.031	3.26	3.65	Julia
	21.49	52	0.11	3.70	0.002	0.02	0.06	Julia
	22.01	27	0.02	0.56	0.004	0.03	0.03	Julia
	84-22	8.17	24	0.03	0.67	0.018	0.01	0.04

The drilling only tested Julia vein to a depth of about 30 m and it remains open at depth and along strike to the north and south. Although not economic in its present form additional drilling is required to completely evaluate the Julia vein system.

The Gwenda vein (formerly the Cornucopia) was the first known vein on the property originally discovered in 1925. It consists of a small fracture system with narrow (less than 30 cm) quartz carbonate veins. The best surface samples returned values of 24.52 oz/ton silver, 1.01% copper, 8.41% zinc and up to 0.084 oz/ton gold. This vein system was drill tested by three holes with the best assay being 0.67 oz/ton silver and 0.018 oz/ton gold.

The Christina showing consists of a silicified stringer quartz zone. The small veins contain sphalerite, tetrahedrite and minor galena and have returned values as high as 33.98 oz/ton silver, 0.87% copper, 1.9% zinc and 0.046 oz/ton gold. Drill testing of this zone with two holes returned weakly mineralized core. -

The Paola showing occurs within a zone consisting of malachite staining. Drilling of this showing intersected a chalcopyrite - tetrahedrite stringer zone with assays of 0.91 oz/ton silver, 0.16% copper, 0.35% zinc and low gold over 77 cm. Both holes in this area have poor core recovery due to fractured ground.



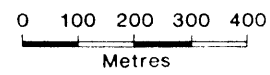
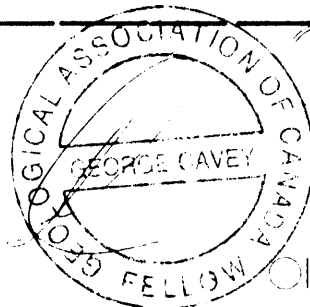
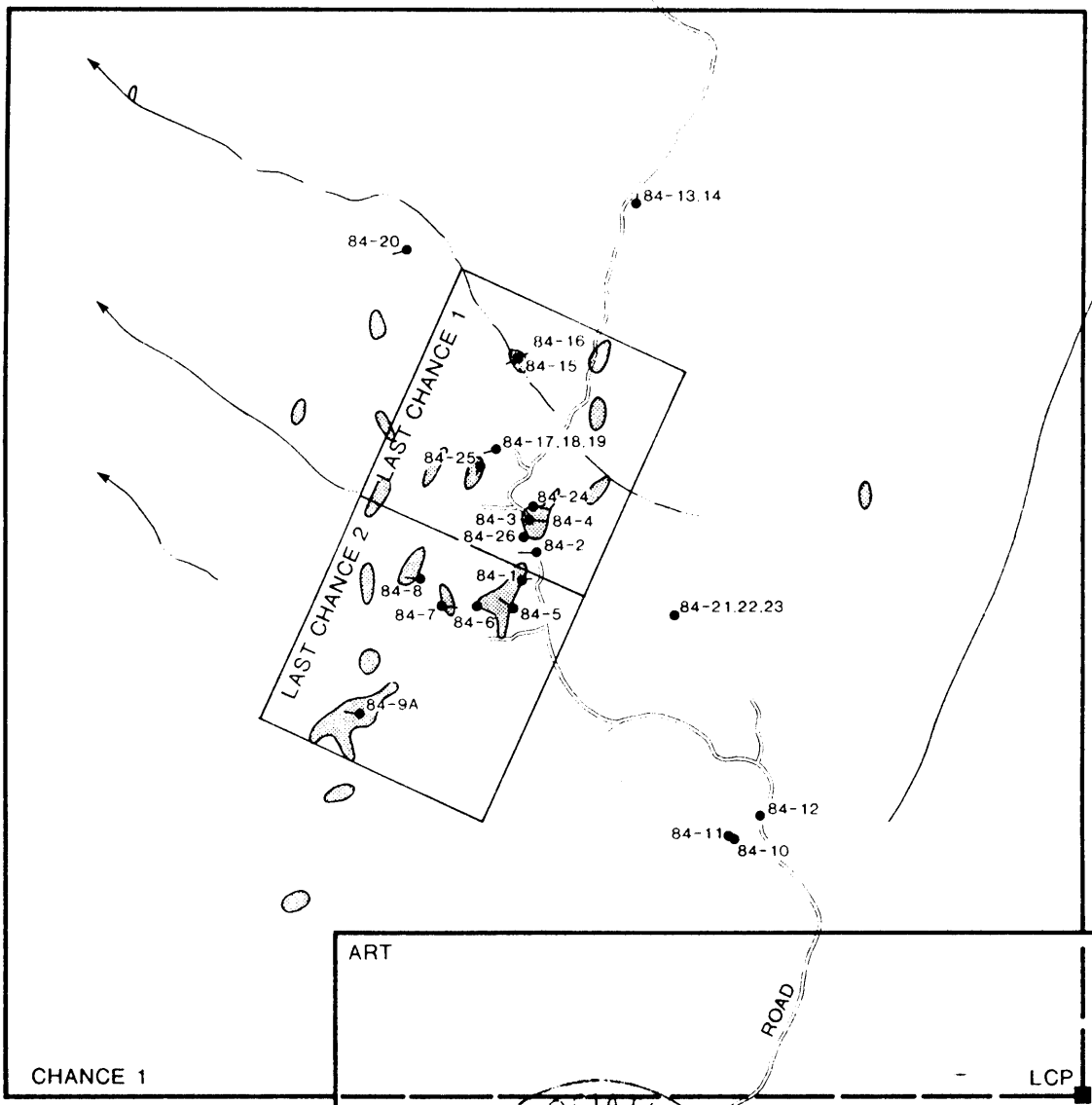
Several other showings exist on the property, none of which has received a serious evaluation. Some of the best assays from grab samples of mineralized rock returned values as high as 51.73 oz/ton silver, .33% copper, 3.75% lead, 3.92% zinc and 0.011 oz/ton gold. Drilling of these areas returned low values.

#### Property Geochemistry





Soil sampling carried out in 1984 returned some interesting anomalous trends. A strong north-northeasterly trending silver anomaly lies over the Julia veins (Figure 5a). Values up to 528 ppm were returned. Some coincident copper and zinc values were also noted up to 254 ppm copper and 852 zinc (Figures 5b and 5c).

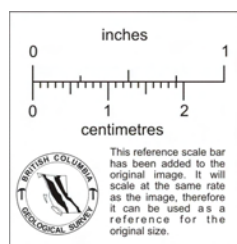
West of the Julia occurrences lies an 1100 m long coincident copper zinc silver anomaly which has been named the Monica anomaly. The anomaly is between 50-200 m wide. Some of the highest values were 352 ppm copper, 1605 ppm zinc and 6.9 ppm silver. Three holes tested this zone 84-7, 8 and 9A. Although no significant mineralization was detected, the drilling was widely spaced and the anomaly has not yet been properly evaluated.

Lead (Figure 5d) is weakly anomalous with small anomalies near the two lead zinc silver showings at the centre of the property.



**LEGEND**

-  Ag >2.0 ppm
- 84-3 ● Diamond drill hole
-  Road (4x4, cat)
-  Trail
-  Creek



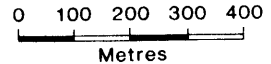
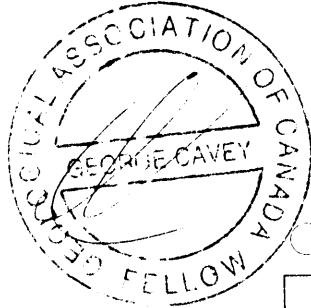
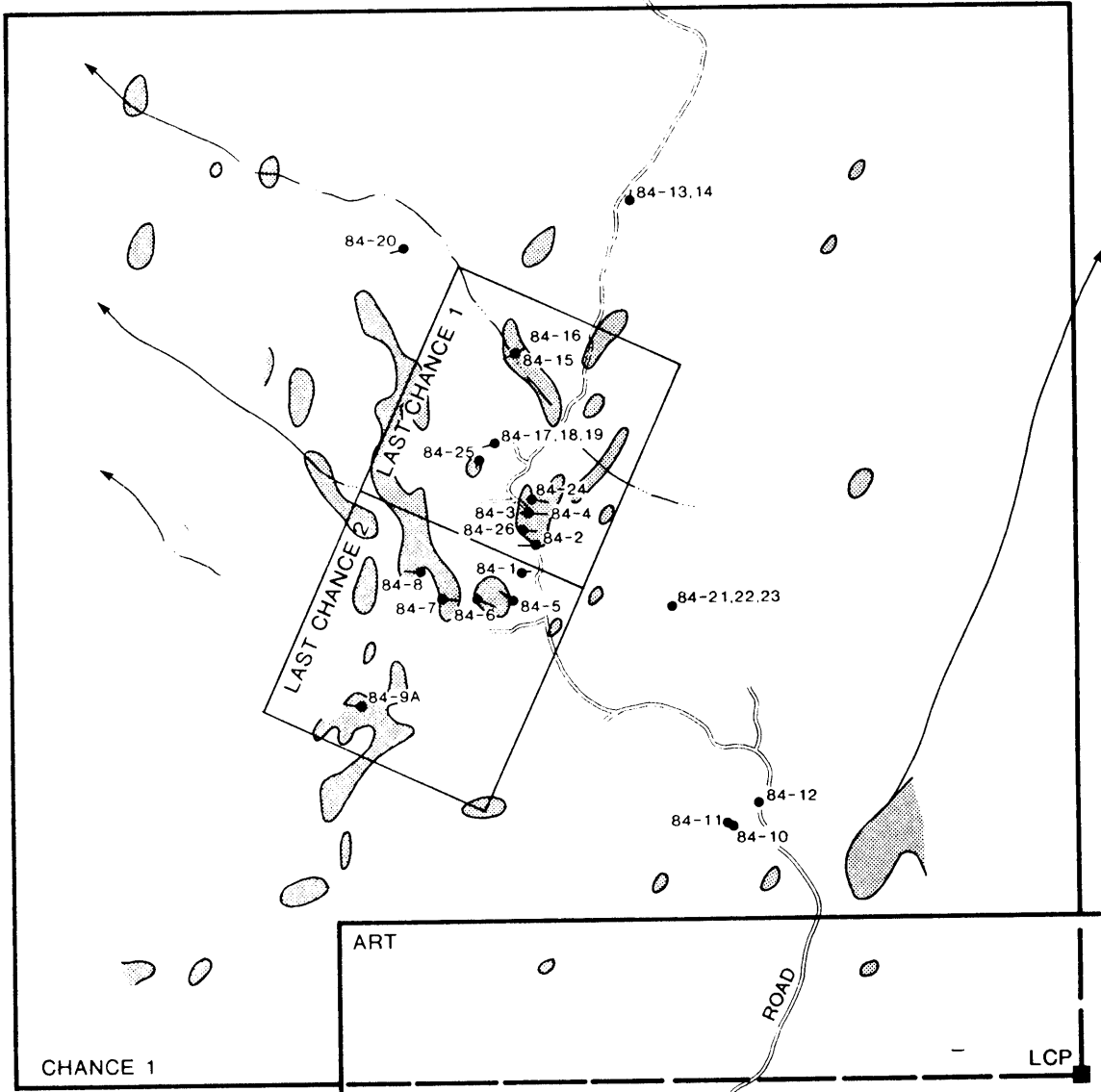
**OREQUEST**

AIC INTERNATIONAL RESOURCES CORP






**Figure 5a**  
**CHANCE PROPERTY**  
**SOIL GEOCHEMISTRY**  
**SILVER**

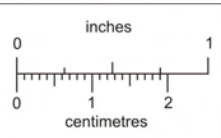
British Columbia  
 NTS 93L/10

June 1990 XY3



**LEGEND**

-  Cu > 50 ppm
-  84-3 • Diamond drill hole
-  Road (4x4, cat)
-  Trail
-  Creek



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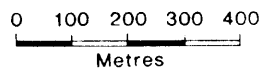
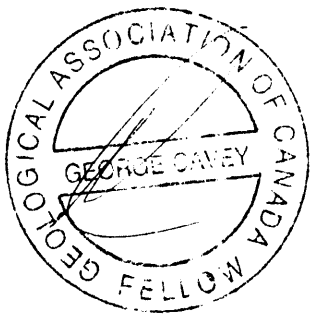
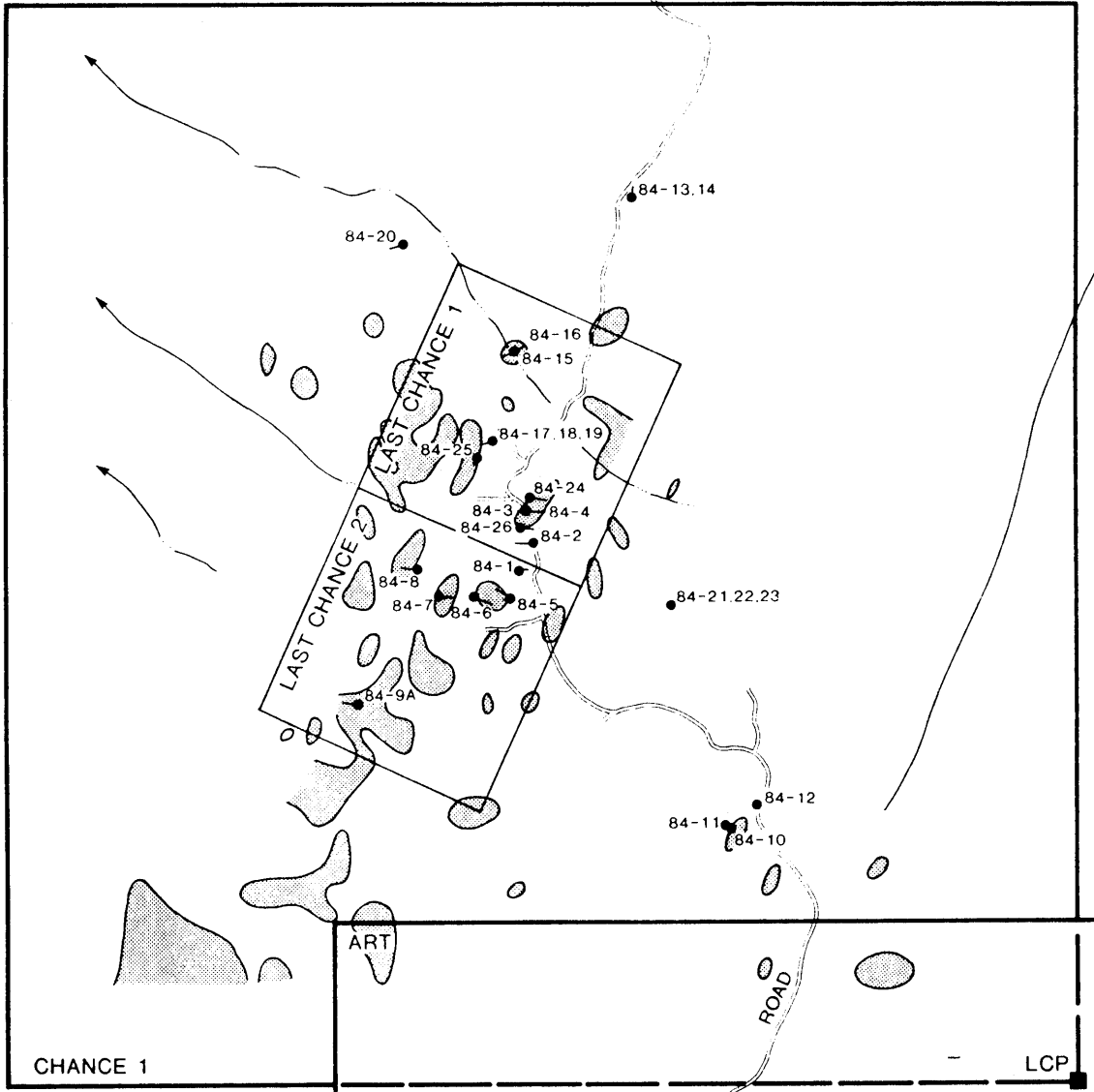
**OREQUEST**






AIC INTERNATIONAL RESOURCES CORP

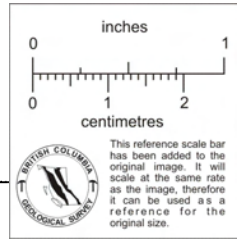
**Figure 5b**  
**CHANCE PROPERTY**  
**SOIL GEOCHEMISTRY**  
**COPPER**  
 British Columbia  
 NTS 93L/10

June 1990

XY3



- LEGEND**
-  Zn > 250 ppm
  -  84-3 ● Diamond drill hole
  -  Road (4x4. cat)
  -  Trail
  -  Creek



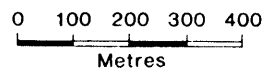
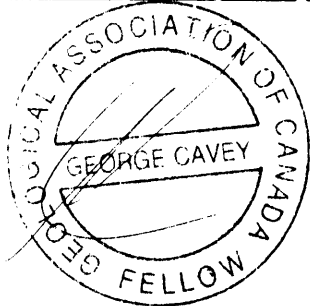
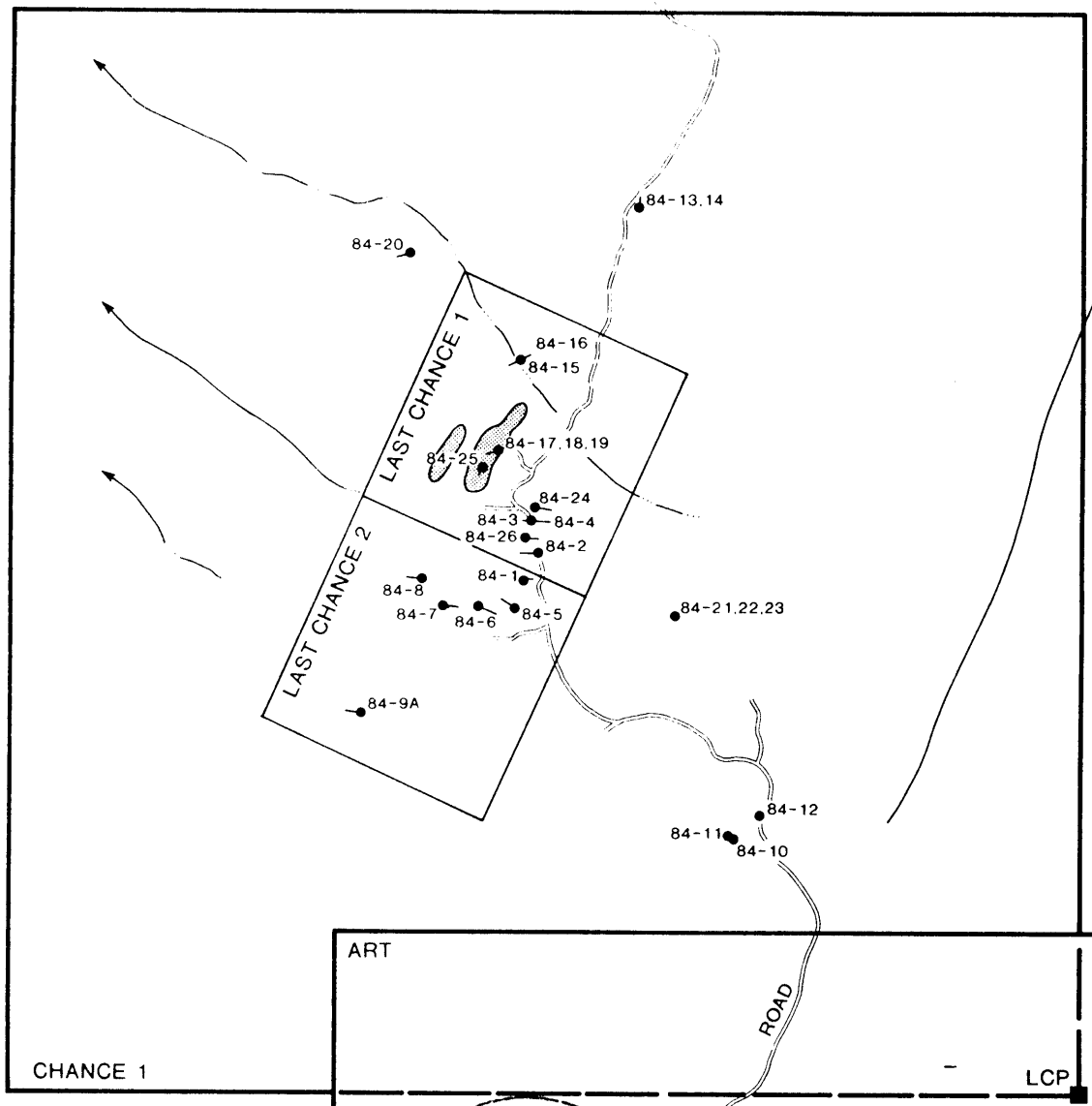
**OREQUEST**

AIC INTERNATIONAL RESOURCES CORP

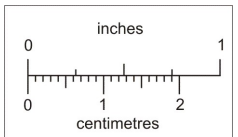
Figure 5c  
 CHANCE PROPERTY  
 SOIL GEOCHEMISTRY  
 ZINC

British Columbia  
 NTS 93L/10

June 1990 XY3



- LEGEND**
- Pb >50 ppm
  - 84-3 ● Diamond Drill hole
  - Road (4x4, cat)
  - Trail
  - ~~~ Creek



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.

**OREQUEST**

AIC INTERNATIONAL RESOURCES CORP

**Figure 5d**  
**CHANCE PROPERTY**  
**SOIL GEOCHEMISTRY**  
**LEAD**  
 British Columbia  
 NTS 93L/10

June 1990

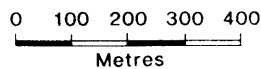
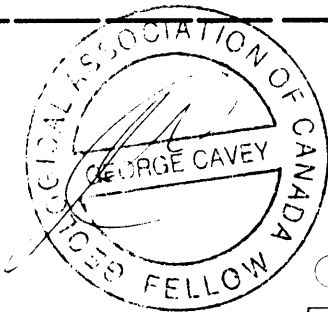
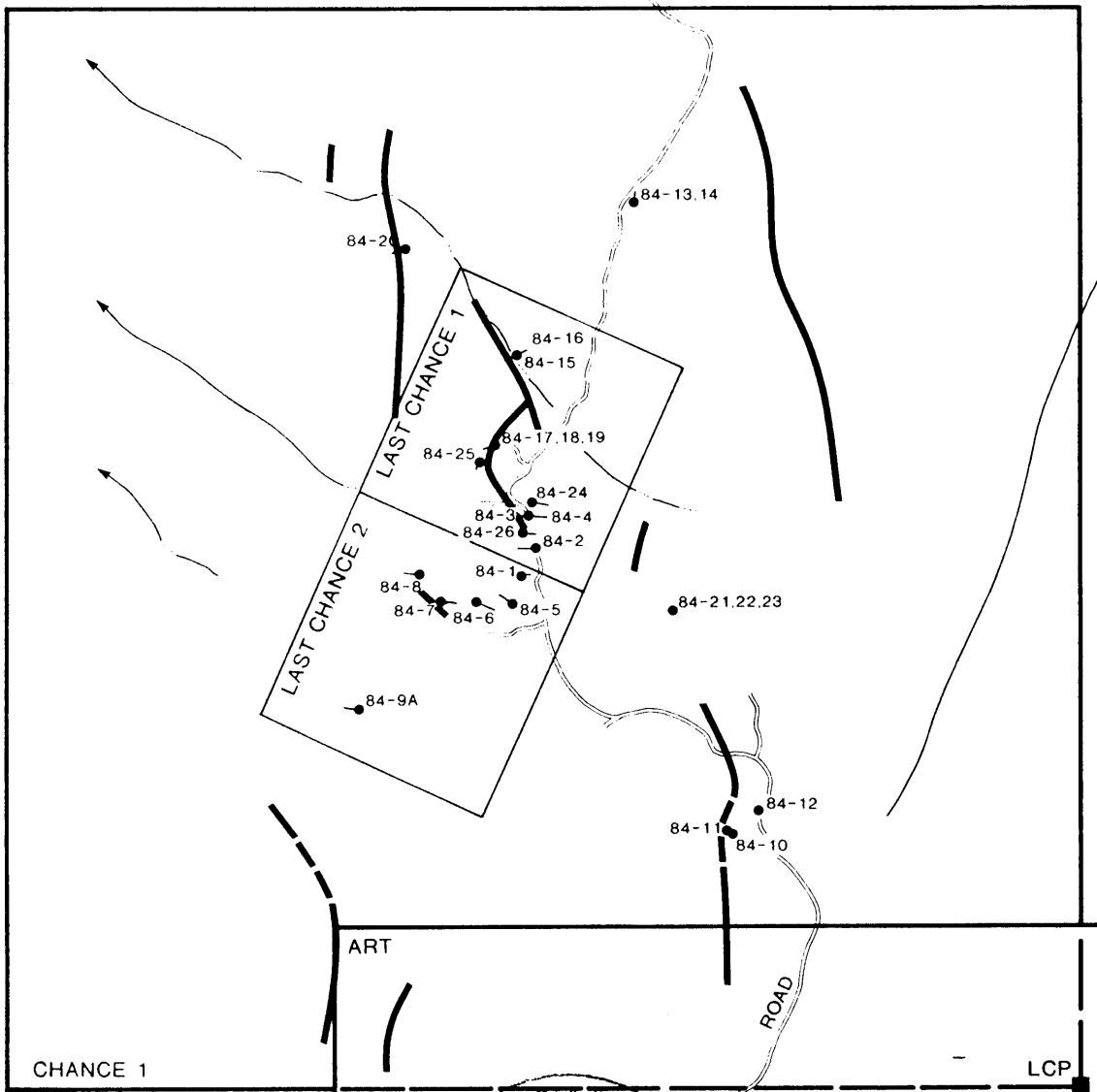
XY3

### Property Geophysics

A ground VLF-EM survey was conducted over most of the property using a Phoenix VLF-2 receiver tuned to the transmitter at Seattle, Washington. Nominal line spacing was 150 m with 50 m detail lines in a number of strategic places. Station spacing was 25 m which is really too coarse for narrow vein structures of the type present on the property.

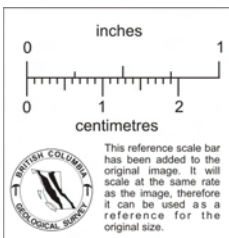
The survey outlined a number of north to northwesterly trending conductive zones most of which correlate with topographic linears (Figure 6). With the exception of the lead-zinc-silver showings near the center of the property and possibly the Paola Showing none of the conductors correlate with the known mineralization. For the most part the known mineralization strikes northerly to northeasterly which is a somewhat unfavourable direction for the Seattle VLF-EM transmitter. Better coupling would have been achieved using the transmitter in Hawaii.

Two of the conductors located in the northwest and northcentral part of the claim were specifically tested by drilling holes 84-14, 15 and 84-20, respectively. Although no economic mineralization was found, geological or structural features seem to adequately account for the conductors. Although weak and often associated with swamps which could easily create them, conductors located in the northeast, southwest and southeast part of the property near the Paola showing and a number of very weak, limited size conductors remain untested.



**LEGEND**

- VLF-EM Conductor
- 84-3 • Diamond drill hole
- Road (4x4. cat)
- Trail
- Creek



**OREQUEST**

AIC INTERNATIONAL RESOURCES CORP

Figure 6  
**CHANCE PROPERTY**  
**PROPERTY**  
**GEOPHYSICS**  
 British Columbia  
 NTS 93L/10

June 1990

XY3

The Chance claim was covered by an airborne very low frequency electromagnetic (VLF-EM) and magnetic survey flown on an adjacent property (Walker, 1987).

Equipment for the survey consisted of a 2 frequency Sabre VLF-EM receiver and a ELSEC Type 595 proton precession magnetometer with ancillary radar altimeter and analogue recording devices mounted in a Bell 206 Jet Ranger helicopter. Navigation and flight path recovery was by visual means with flight lines every 250 m.

The total magnetic field varies by about 350 gammas. The results appear to outline 2 linear, northwest trending highs one crossing the northeast corner of the property and the other crossing the southwest corner of the property. The latter feature is part of a series of highs which form a crudely annular pattern centred at the southwest corner of the property. Although no intrusive is known to be present, annular magnetic features are often associated with intrusives and given the close proximity of the nearby Equity Silver deposit to an intrusive the possibility of an intrusive near the Chance Property is important. The widespread vein mineralization and presence of intrusive rocks in the area give potential for a large porphyry style deposit on the property such as the Equity Silver Mine.

The VLF-EM survey outlined one field strength anomaly of about 10% on both the Annapolis and Seattle frequencies. Unfortunately the navigation for the line on which the anomaly was recorded is uncertain



and the position of the anomaly cannot be absolutely ascertained. It is almost certain, however that the anomaly reflects one of the ground responses discussed earlier.

#### CONCLUSIONS AND RECOMMENDATIONS

Widespread precious and base metal mineralization grading to 4% copper, 312 oz/t silver and 0.33 oz/ton gold occurs in a number of veins on the Chance property. Although as presently defined the veins are not economic because they are too narrow, their depth potential and the potential that the mineralization may be part of a larger mineralizing event, is generally unevaluated. This potential is particularly untested for the Julia vein system which has been traced for 200 m and to a depth of 30 m by surface work and shallow drilling and is still open at depth and along strike. There are also a number of untested geochemical and geophysical targets on the property.

The widespread vein mineralization on the property indicates a potential for a large porphyry style deposit like the adjacent Ramm Ventures - Swift Minerals occurrence or the nearby Equity Silver deposit. The possibility of an intrusive in the southwest corner of the property as indicated by an airborne magnetic survey enhances this potential.

A program consisting of an induced polarization (IP) geophysical survey to test for porphyry mineralization and enlargement of the existing veins at depth followed by diamond drilling to test any

targets developed and/or further evaluate the existing mineralization is recommended.

Cost of the Phase II program, as detailed below is estimated at \$80,000. A further phase of drilling contingent on the results of Phase II is provisionally budgeted at \$200,000.

### BUDGET ESTIMATE

#### PHASE II

Linecutting 20 km @ \$350/km	\$ 7,000
IP Survey 20 km @ \$1000/km	20,000
Diamond Drilling 500 m @ \$65/m	32,500
Mob/Demob	2,500
Geologist 14 days 2 \$300/day	4,200
Vehicle & Fuel 14 days @ \$75/day	1,050
Analyses 80 samples @ \$20/sample	1,600
Accommodation 14 days @ \$50/day	700
Supervision and Report	3,150
Subtotal	<u>\$ 72,700</u>
Contingencies @ 10%	7,300
Total Phase II	<u>\$ 80,000</u>

#### PHASE III

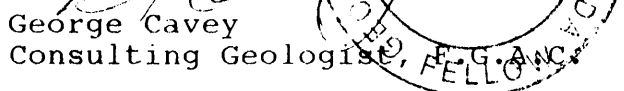
Diamond Drilling 2000 m @ \$100/m (all inclusive)	\$200,000
Total Phase III	<u>\$200,000</u>

CERTIFICATE of QUALIFICATIONS

I, George Cavey, of 6891 Wiltshire Street, Vancouver, British Columbia hereby certify:

1. I am a graduate of the University of British Columbia (1976) and hold a BSc. degree in geology.
2. I am presently employed as a consulting geologist with OreQuest Consultants Ltd. of 306-595 Howe Street, Vancouver, British Columbia.
3. I have been employed in my profession by various mining companies since graduation, with OreQuest Consultants Ltd. since 1982.
4. I am a Fellow of the Geological Association of Canada.
5. I am a member of the Canadian Institute of Mining and Metallurgy.
6. I am licensed to practice as a Professional Geologist of Alberta.
7. The information contained in this report was obtained by supervision of the work done on the property by myself in 1984 and as a result of OreQuest Consultants Ltd. carrying out additional work in the immediate area in 1987.
8. Neither OreQuest Consultants Ltd. nor myself have or expect to receive direct or indirect interest in the property nor in the securities of AIC International Resources Corporation.
9. I consent to and authorize the use of the attached report and my name in the Company's Prospectus, Statement of Material Facts or other public document.

George Cavey  
Consulting Geologist



DATED at Vancouver, British Columbia, this 17th day of July, 1990.

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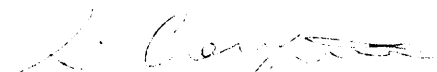
1990: Swift Minerals Ltd., May 1

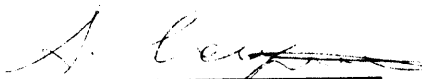
CERTIFICATE OF THE DIRECTORS AND PROMOTERS OF THE ISSUER

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

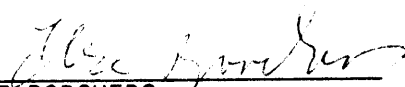
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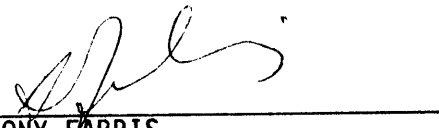
AIC INTERNATIONAL RESOURCES CORPORATION

  
GIOVANNI CAMPORESE  
Chief Executive Officer

  
GIOVANNI CAMPORESE  
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

  
ILSE BORCHERS  
Director

  
TONY FABRIS  
Director

PROMOTER

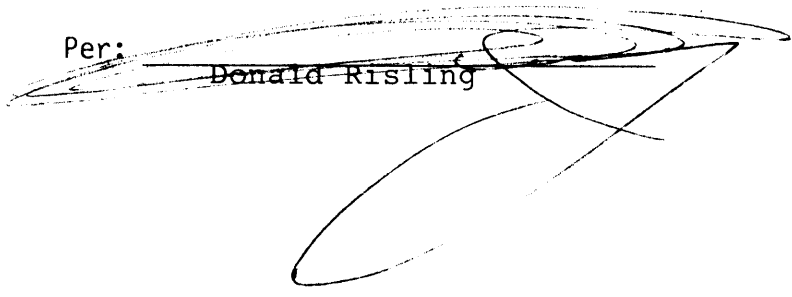
  
GIOVANNI CAMPORESE

CERTIFICATE OF THE AGENTS

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 as required by the Securities Act and its Regulations.

DATED: September 27, 1990

  
YORKTON ~~ADVANTAGE~~ SECURITIES INC.

Per:   
~~Donald Risling~~