

SUPERINTENDENT OF BROKERS

AND

VANCOUVER STOCK EXCHANGE
(Development Section)

STATEMENT OF MATERIAL FACTS (#59/88)

EFFECTIVE DATE: JUNE 30, 1988

ENERGY CORP.

owe Street, Vancouver, B.C., V6C 2T6, 689 - 7810

JER, ADDRESS OF HEAD OFFICE AND TELEPHONE NUMBER

Road, North Vancouver, B.C., V7R 1W7

REGISTERED AND RECORDS OFFICE OF ISSUER

ST COMPANY,

nder Street, Vancouver, B.C., V6C 2B2DDRESS OF REGISTRAR AND TRANSFER AGENT FOR ISSUER'S
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: 600,000 COMMON SHARES

	Price to Public (estimated)*	Commission	Estimated Net Proceeds to be Received by the Issuer
Per Share	\$0.50	\$0.0375	\$0.4625
Total	\$300,000.00	\$22,500.00	\$277,500.00

*To be determined in accordance with the rules and policies of the Vancouver Stock Exchange.

ADDITIONAL OFFERING: 300,000 COMMON SHARES

The Agents will receive Agents' Warrants entitling them to purchase a total of 300,000 Shares in return for guaranteeing the sale of the shares offered hereby. These shares are hereby qualified for sale to the public by this Statement of Material Facts. See "Plan of Distribution" for further information concerning the sale of these shares.

PROPERTY FILE
D.L.
-05

Wanda 103A/7NE

103A 009

AGENTS:

BRINK, HUDSON & LEFEVER LTD.
1500 - 666 Burrard Street,
Vancouver, British Columbia

CONTINENTAL SECURITIES
1000 - 1055 Dunsmuir Street,
Vancouver, British Columbia

GEORGIA PACIFIC SECURITIES CORPORATION
16th Floor, 555 Burrard 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.

The properties are located about two miles northwest of Highway 93, and one mile northeast of Santa Maria Ranch, near the Santa Maria River, Yavapai County, Arizona, U.S.A.

The Issuer intends to carry out Phase A in the amount of \$63,125.00 recommended in the Engineering Report of D. R. Cochrane, P.Eng. dated March 30, 1988, as follows:

BUDGET:

PHASE A: (Preliminary)

1.	Lay out a ground control grid, with base line and cross lines (a minimum of 200 feet apart). Survey in prominent physical and man made features, claim posts, old workings, etc.	\$ 8,000.00
2.	Geological mapping and sampling on and around the grid area, rock geochemistry recommended	\$12,000.00
3.	Rehabilitation of roads, and bulldozer trenching at various points across the zone (50 hrs. @ \$100/hr.)	\$ 5,000.00
4.	Rehabilitation of underground workings and mapping and sampling of same	\$ 5,000.00
5.	Data processing, preparation of maps and reports on above described work	\$ 4,000.00
6.	Transportation, communications, room and board costs	\$ 5,000.00
7.	Consulting, supervision @ 15% of sub-total 1 to 6	\$ 5,850.00
8.	Contingencies at 10% of sub-total 1 to 7	<u>\$ 4,485.00</u>
	TOTAL:	\$49,335.00
	SAY (U.S.)	\$50,000.00

Group II Presently held properties which are currently producing or being explored, or upon which exploration is planned within the next year

Wanda Claims

The Issuer acquired from V.L. Paulger & Associates Ltd. the following mineral claim, situate in the Skeena Mining Division, of the Province of British Columbia, more particularly described as:

<u>Name of Claim</u>	<u>No. of Units</u>	<u>Record Number</u>	<u>Expiry Date</u>
Wanda	8	2932	April 9, 1989

(hereinafter referred to as "the Wanda Claim")

The Wanda Claim was acquired by the Issuer for the sum of \$4,000.00 and the issuance of 750,000 escrowed treasury shares.

The Wanda Claim group is located on the north side of Higgins Passage, which separates Swindle Island and Price Island, approximately 130 kilometers west of Bella Coola, British Columbia. Access to the property from Bella Coola is by boat or float equipped aircraft.

In the Spring of 1981, a program of line-cutting and geo-chemical soil sampling was conducted over part of the claim group.

The Issuer intends to expend the approximate sum of \$10,000.00 on further evaluation of the property for the purpose of making the decision whether to go forward with further development or to abandon the property.

Neither the Dusty Hill Property nor the Wanda Claim have a proven ore body, and the Issuer's present concern with these properties is a search for ore.

4. PARTICULARS OF NON-RESOURCE ASSETS

The Issuer owns no non-resource assets.

5. CORPORATE INFORMATION

The Issuer was incorporated under the laws of the Province of British Columbia on the 15th day of January, 1981, under the Company Act of British Columbia under the name Carlisle Energy Corp., and had its name changed to "Interstate Energy Corp." on the 5th day of March, 1981. On January 14th, 1983, the Issuer had its capital increased with the result that the authorized and issued capital is as follows:

The Issuer is authorized to issue 100,000,000 common shares without par value, of which 1,622,000* shares are issued and outstanding, and is further authorized to issue 100,000,000 Class "A" Preference shares of which none are issued and outstanding, and a further 100,000,000 Class "B" Preference Shares of which none are issued and outstanding. All issued shares rank pari passu, and are fully paid and non-assessable.

*Before issue of shares for debt in the amount of 979,201.