

017906

NEW

103G 043 - Boutwell
103G 044 - Tungsten
103G 045 - Isla Mist

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

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

D.L.

PROPERTY FILE

Isla Mist 103G/8E-05
Kim 103G-021-05
Tel 103G-026-05
Discovery 103G-025-05
Bob 103G-024-05

PROSPECTUS

CLAW RESOURCES LTD.

(the "Issuer")

600 - 890 West Pender Street,
Vancouver, British Columbia
V6C 1K4

Telephone: (604) 662-7550

PUBLIC OFFERING

600,000 Shares at \$0.35 per share
(Minimum Subscription - 350,000 shares)

<u>Shares</u>	<u>Price to Public</u>	<u>Commission</u>	<u>Net Proceeds to be Received by the Issuer</u>
Per Share	\$ 0.35	\$ 0.05	\$ 0.30**
Total (Max.)	\$210,000	\$30,000	\$180,000*
Total (Min.)	\$122,500	\$17,500	\$105,000*

* Before deduction of the costs of the issue estimated to be \$20,000.

** The price was established by negotiation between the Agent and the Issuer.

A PURCHASE OF THE SECURITIES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED AS SPECULATION. ALL OF THE PROPERTIES IN WHICH THE ISSUER HAS AN INTEREST ARE IN THE EXPLORATION AND DEVELOPMENT STAGE ONLY AND ARE WITHOUT A KNOWN BODY OF COMMERCIAL ORE. NO SURVEY OF ANY PROPERTY OF THE ISSUER HAS BEEN MADE AND THEREFORE IN ACCORDANCE WITH THE LAWS OF THE JURISDICTION IN WHICH THE PROPERTIES ARE SITUATE, THEIR EXISTENCE AND AREA COULD BE IN DOUBT. THERE IS NO MARKET THROUGH WHICH THESE SECURITIES MAY BE SOLD. SEE ALSO PARAGRAPH ENTITLED "RISK FACTORS"

II

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

THIS OFFERING IS SUBJECT TO A MINIMUM SUBSCRIPTION OF 350,000 SHARES WHICH MUST BE SOLD IN ACCORDANCE WITH THE TERMS OF THIS PROSPECTUS WITHIN 180 DAYS OF THE EFFECTIVE DATE HEREOF. FURTHER PARTICULARS OF THE MINIMUM SUBSCRIPTION ARE DISCLOSED ON PAGE 2.

UPON COMPLETION OF THE MAXIMUM OFFERING THIS ISSUE WILL REPRESENT 32.08% OF THE SHARES THEN OUTSTANDING AS COMPARED TO 40.10% THAT WILL THEN BE OWNED BY THE CONTROLLING PERSONS, PROMOTERS, DIRECTORS AND SENIOR OFFICERS OF THE ISSUER AND ASSOCIATES OF THE AGENTS. REFER TO THE HEADING "PRINCIPAL HOLDERS OF SECURITIES" FOR DETAILS OF SHARES HELD BY DIRECTORS, PROMOTERS AND CONTROLLING PERSONS AND ASSOCIATES OF THE AGENTS.

THE NET ASSET VALUE PER SHARE AFTER COMPLETION OF THE MAXIMUM OFFERING WILL BE 14.4 CENTS REPRESENTING A DILUTION OF 58.9%, OR 20.6 CENTS, ON A FULLY DILUTED BASIS AND IF THE MINIMUM SUBSCRIPTION IS RECEIVED THE NET ASSET VALUE PER SHARE WILL BE 12 CENTS REPRESENTING A DILUTION OF 65.7%, OR 23 CENTS, ON A FULLY DILUTED BASIS.

ONE OR MORE OF THE DIRECTORS OF THE ISSUER HAS AN INTEREST, DIRECT OR INDIRECT, IN OTHER NATURAL RESOURCE COMPANIES. REFERENCE SHOULD BE MADE TO THE HEADING "DIRECTORS AND OFFICERS" FOR A COMMENT AS TO THE RESOLUTION OF POSSIBLE CONFLICTS OF INTEREST.

AN APPLICATION HAS BEEN MADE TO CONDITIONALLY LIST THE SECURITIES BEING OFFERED HEREIN ON THE VANCOUVER STOCK EXCHANGE. LISTING IS SUBJECT TO THE ISSUER FULFILLING THE LISTING REQUIREMENTS OF THE EXCHANGE ON OR BEFORE NOVEMBER 7, 1988.

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

NAME AND ADDRESS OF AGENT

CONTINENTAL CARLISLE DOUGLAS
10TH FLOOR 1055 DUNSMUIR STREET
VANCOUVER, BRITISH COLUMBIA
V7X 1L4

EFFECTIVE DATE: **MAY 10, 1988**

PROGRESS REPORT
BANKS ISLAND PROJECT
SKEENA MINING DIVISION

for

HECATE GOLD CORP.
#333-885 Dunsmuir Street
Vancouver, B.C. V6C 1N5

November 8, 1977

J.B. Magee, P. Eng.

HECATE GOLD CORP.
NOTES TO FINANCIAL STATEMENTS

- 2 -

4. SHARE CAPITAL (continued)

- (b) 748,494 shares are held in escrow and are not to be released without the consent of the governing regulatory bodies.
- (c) The President of the company has been granted an option to purchase 20,500 shares of the company at a price of \$ 1.00 per share on or before 15 April 1978.

5. SHARE PURCHASE WARRANTS

The company has issued a total of 600,000 share purchase warrants which entitle the holder thereof to purchase one share in the capital of the company at any time up to 9 January 1978 at a price of \$ 1.15 per share.

6. OPTION AGREEMENT

By agreement dated 31 August 1977 the company has granted to Northgate Exploration Ltd. an option to acquire a 51% interest in the Ortel Lake claims. In order to obtain the 51% interest Northgate Exploration Ltd. shall, at its option:

- (a) Make cash payments to the company as follows:

Upon execution of the agreement (received)	\$ 10,000
On or before 31 January 1979	<u>15,000</u>
	<u>\$ 25,000</u>

- (b) Make exploration expenditures on the property as follows:

On or before 30 June 1978	\$ 12,500
On or before 15 October 1978 a further	50,000
On or before 15 October 1979 a further	<u>100,000</u>
	<u>\$162,500</u>

If Northgate Exploration Ltd. completes the expenditures set out in (a) & (b) above then a joint venture will be constituted for the continued development of the mining claims. The agreement provides for the reduction of either party's interest as a result of non-participation in the financing of development costs but not below a 15% net carried interest.

7. REMUNERATION OF DIRECTORS

During the six months ended 30 September 1977 the aggregate direct remuneration paid or credited to the directors of the company in their capacity of officers and employees was \$ 6,000.

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- IV DECLINE MAP
- V CERTIFICATE

SUMMARY

Hecate Gold Corp. has established a new camp and an adequate new mining plant on the Bob prospect to complete a planned underground exploration program.

Guhr Construction has employed capable management and experienced crews to do the underground work.

The decline tunnel intersected the mineralized vein structure 16 m below the surface. At time of visit November 5, 1977 the decline tunnel was being advanced westerly along the strike of the mineralized structure.

Assays of chip samples taken by the writer November 5, 1977 of the mineralized structure cut by the decline and, in the decline face, confirmed that gold and silver values check reasonably well with the assays shown by Falconbridge Mines for diamond drill hole BL22.

INTRODUCTION

Hecate Gold Corp. owns or controls through options 98 mineral claims on Banks Island. The Company is currently doing underground exploration and development work on the Bob prospect.

On November 4, 1977 Mr. John Millette, President of Hecate Gold Corp., requested the writer to submit a progress report on the work completed to date. The writer visited the mine November 5, 1977.

HISTORY

Gold mineralization was discovered by Falconbridge prospectors on Banks Island near Helper Lake in 1960. Subsequent prospecting at intervals resulted in more gold discoveries the most important of which are known as Bob, Tel, Kim, Helper, and Discovery.

Sproatt Silver Mines Ltd. controlled the Tel group of claims and in early 1977 they optioned all of Falconbridge Nickel Mines claims on Banks Island.

In March 1977 R.H. Seraphim and J.B. Magee examined the prospects on Banks Island. In their engineering report dated April 14, 1977, they recommended initially a decline tunnel be driven on either the Bob or the Tel zone to determine the average grade, width, length, and if possible, the plunge of the best mineralizations.

At the annual meeting of Sproatt Silver Mines held June 17, 1977, approval was given to change the name of the company to Hecate Gold Corp.

In July 1977, Hecate Gold Corp. arranged financing to further explore the higher grade Bob showing by driving a 15 percent decline tunnel to an elevation 40 meters below surface.

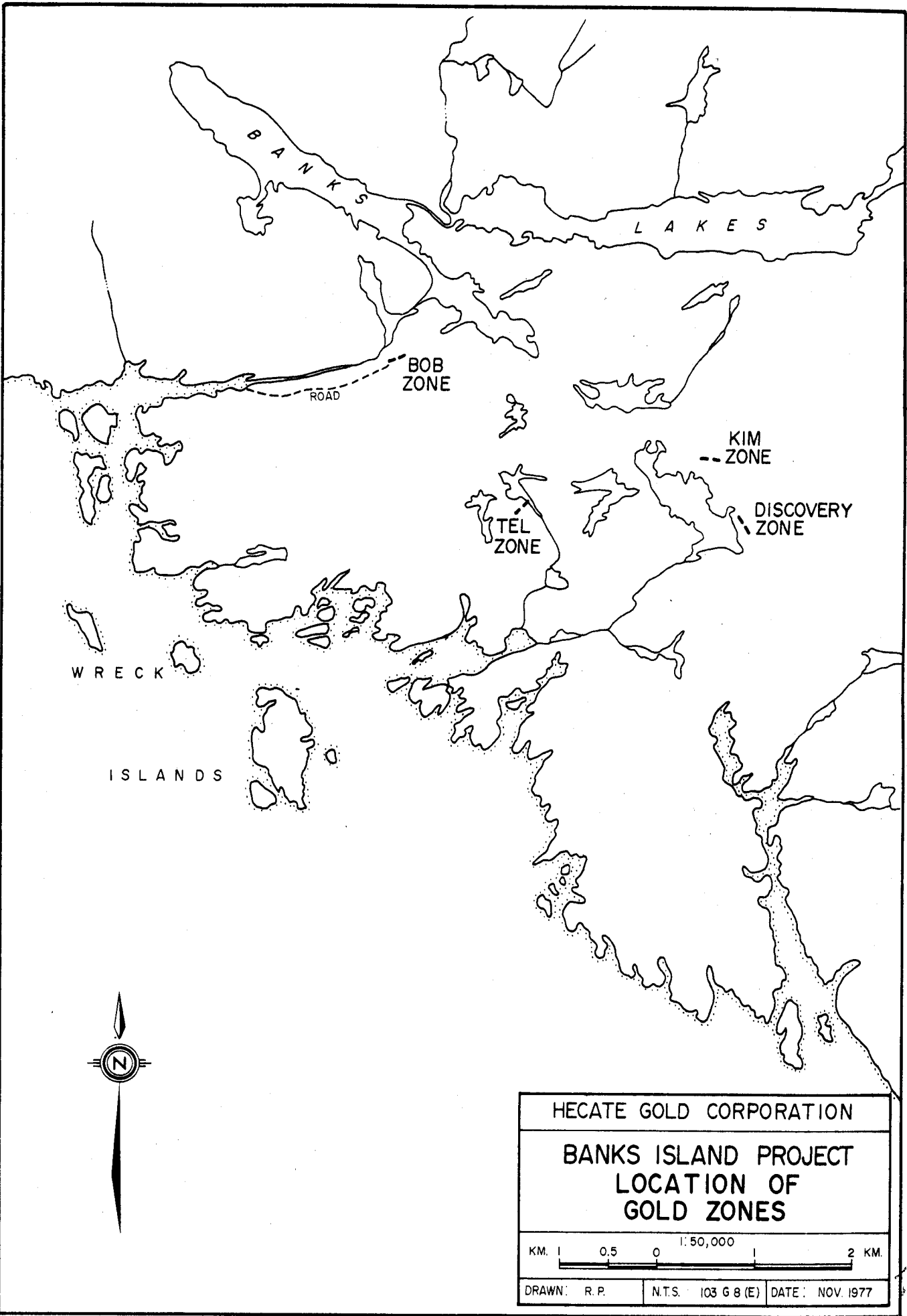
HISTORY CONT'D.

Work recorded by Falconbridge Mines on the Bob showing shows 21 surface samples averaged 30.8 g of gold and 164.5 g of silver per tonne (0.9 oz of gold and 4.8 oz of silver per ton) and 22 diamond drill core samples averaged 73.3 g of gold and 104.9 g of silver per tonne (2.14 oz of gold and 3.06 oz of silver per ton) over an averaged mineralized core length of 1.0 meters.

LOCATION AND ACCESS

The Bob prospect is located on the west side of Banks Island which is 120 km south of Prince Rupert, B.C. The decline portal and campsite are 2.2 km east of Survey Bay.

The camp can be serviced by float plane, boat, or barge. Small planes (C-CBEE, 4 passenger) can land on a small unnamed lake 200 m from camp. Larger planes land on Banks Lake. Barges and boats can enter Survey Bay on high tide. A tote road, suitable for crawler tractor, connects Survey Bay, the camp site, and the lakes where aircraft land. Communication is by radio telephone.



CAMPSITE AND PLANT

The campsite has been established in the vicinity of the mine portal. A new 12 man trailer complex houses the cookhouse, dining quarters, change room, office, and sleeping quarters. Electricity is used throughout for heating and cooking. Accommodations are excellent.

Power for the camp and plant is provided by a 150 kw diesel driven generator. Diesel fuel is pumped via pipe line from storage tanks at Survey Bay to holding tanks in camp. Water is pumped from a small lake for domestic and mine use.

Two 450 cfm diesel powered compressors provide compressed air to the mine. Two 12 hp electric driven fans provide ventilation to the mine via 60 cm diameter vent tubing.

Underground equipment includes four jackleg rock-drills, two stoper rock-drills, one Eimco 912 LHD scoop tram, and mine dewatering pumps.

Surface mobile units are one new caterpillar D 3 tractor and one used Nodwell F M 160 Flextrack.

All equipment for mine, plant, and camp is new except the Flextrack.

DEVELOPMENT PROGRESS

On July 12, 1977 Hecate Gold Corp. awarded a labour management contract to Guhr Construction of Delta, B.C. to carry out the proposed development program on the Bob prospect.

The following work had been completed at date of visit:

- (a) The first barge, of equipment and supplies, was unloaded at Survey Bay August 16, 1977.
- (b) A tote road, 2.8 km in length, was built from Survey Bay to the portal site and from the portal site to the two lakes used by the float planes. Much of the route required a corduroy foundation.
- (c) The trailer complex and mining plant was set up adjacent to the portal area.
- (d) The portal area was prepared and a decline tunnel, 2.5 m by 3.0 m in cross-section, was advanced 97.5 m. An additional 14.5 m of tunnel was excavated for a mine drainage sump.

The decline advanced in competent granodiorite rock and intersected the vein structure at Sta. 0.3 + 47.5 m south at an elevation 16 m below surface. The mineralization on the east wall of the decline shows 0.2 m of quartz-sulphide vein, 1.6 m of barren skarn, 0.15 m of fault gouge, and 0.5 m of quartz sulphide vein. This structure was chip sampled by the writer.

After intersecting the mineralization the decline was turned westerly to follow the strike of the mineralized structure. The decline cut the Falconbridge diamond drill hole BL22 (not at vein elevation) at Sta. 07 + 8.5 m west. The Falconbridge assay on the vein material in hole BL22 was 10.97 g of gold and 169.69 g of silver per tonne over a core length of 1.0 m (0.32 oz of gold and 4.95 oz of silver per ton).

DEVELOPMENT PROGRESS CONT'D.

Quartz-sulphide vein material was exposed on the north, one third of the decline face Nov. 5, 1977 at measurement Sta. 07 + 22.5 m west. The centre of the face was brecciated material with slight mineralization and separated from the quartz vein by fault gouge material. One chip sample of the quartz vein and one chip sample of the breccia was taken at the face. The left third of the face was granite and granodiorite.

The sulphides in the Quartz vein are mainly pyrite, chalcopyrite, arsenopyrite, and sphalerite. Free gold was not seen.

The results of the chip sampling are shown in the following table:

SAMPLE NO.	LOCATION	WIDTH METERS	ASSAYS			
			g/tonne		oz/ton	
			Au	Ag	Au	Ag
01-G	Decline face (breccia) Sta.07 + 22.5 m west	1.50	6.24	3.43	0.182	0.10
02-G	Decline face (qtz vein) Sta.02 + 22.5 m west	0.80	13.85	97.36	0.404	2.84
03-G	East wall (qtz vein) Sta.03 - 47.5 m south	0.20	22.01	13.71	0.642	0.40
04-G	East wall (skarn) Sta.03 - 48.5 m south	1.60	0.48	tr.	0.014	tr.
05-G	East wall (fault gouge) Sta. 03 + 49.5 m south	0.15	2.26	9.26	0.066	0.27
06-G	East wall (qtz. vein) Sta. 03 + 50.0 m south	0.50	23.31	46.62	0.680	1.36

(Conversion factor is 1 oz per ton = 34.28 g per tonne)

DEVELOPMENT PROGRESS CONT'D.

Guhr Construction has employed capable management and experienced crews to complete the underground work program. The decline tunnel is advancing at a rate of 180 m per month. Ground conditions in the granodiorite are good but some support may be required to hold the back when advancing in the mineralized fault structure. The decline is relatively dry.

Hecate Gold Corp. is responsible for engineering and geology. At time of visit a full time resident geologist was on the property and surveys, mapping, sampling, and records were up to date.

Present plans are to continue to drive the decline following the mineralized structure to an elevation 48 m below the surface. From this elevation the high grade mineralization cut by the Falconbridge hole B123 can be explored.

At this date the writer can see no reason why the Bob project will not be completed within the time and budget allotted.

APPENDIX I



GENERAL TESTING LABORATORIES

DIVISION SUPERINTENDENCE COMPANY (CANADA) LTD.

1001 EAST PENDER ST., VANCOUVER, B.C., CANADA, V6A 1W2
 PHONE (604) 254-1647 TELEX 04-507514 CABLE SUPERVISE

TO:
HECATE GOLD CORP.
 333 - 885 Dunsmuir Street
 Vancouver, B.C.
 V6C 1N5
 Attn: Mr. John Millette

CERTIFICATE OF ASSAY

No.: 7711-0554/
 0751 DATE: Nov. 8/77

We hereby certify that the following are the results of assays on: Ore

MARKED	GOLD	SILVER	XXX	XXX	XXX	XXX	XXX	XXX
	oz/st	oz/st						
38 G	0.328	0.48						
39 G	0.194	0.50						
40 G	0.214	2.69						
41 G	0.005	0.10						
44 G	0.004	0.05						
45 G	0.144	0.56						
1 G	0.182	0.10)					
2 G	0.404	2.84)					
3 G	0.642	0.40)	Assays 1G to 6G only are the results of chip samples taken by J.B. Magee November 5, 1977				
4 G	0.014	trace)					
5 G	0.066	0.27)					
6 G	0.680	1.36)					

NOTE: REJECTS RETAINED ONE MONTH. PULPS RETAINED THREE MONTHS. ON REQUEST PULPS AND REJECTS WILL BE STORED FOR A MAXIMUM OF ONE YEAR.

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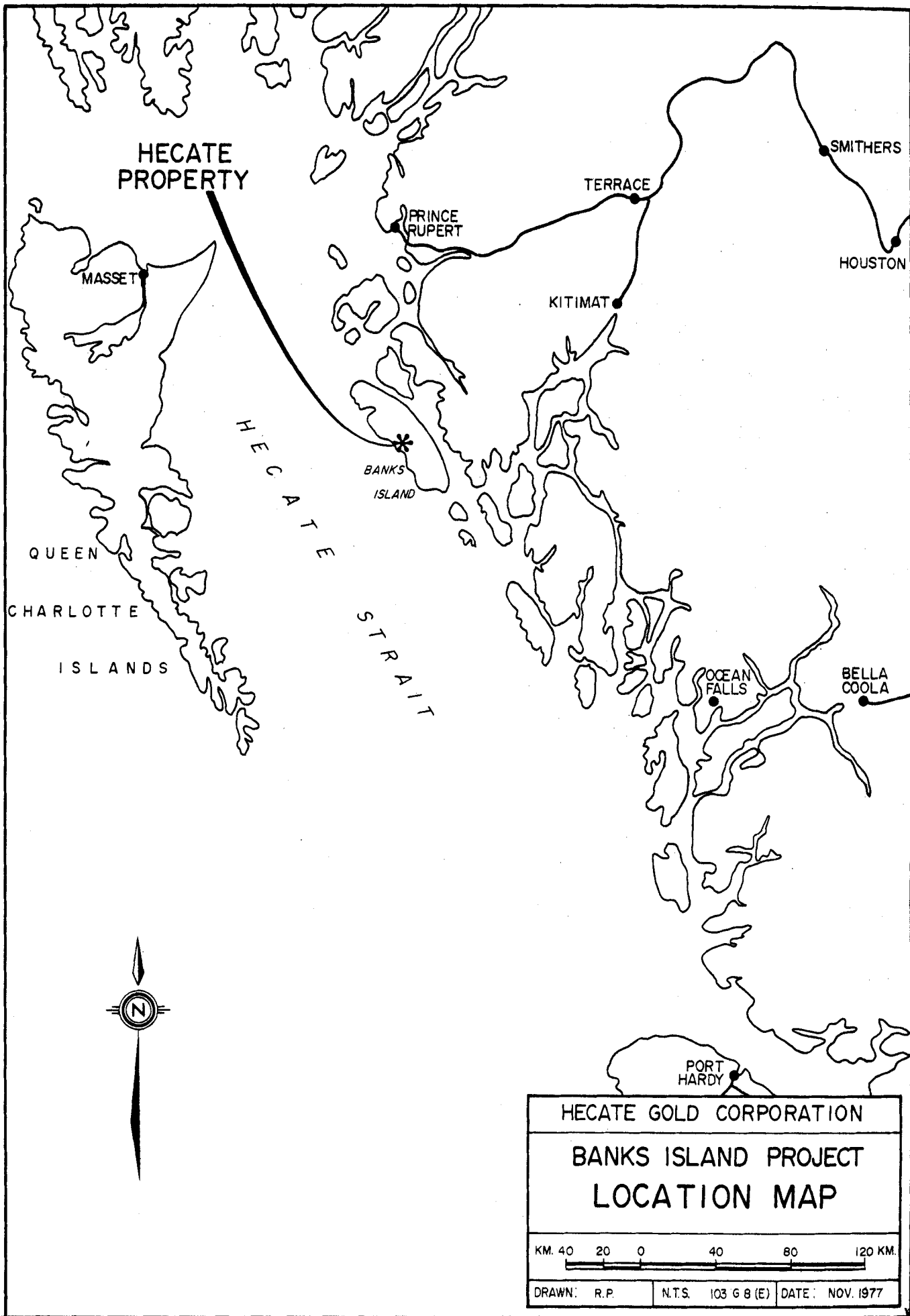
L. WONG

PROVINCIAL ASSAYER

Analytical and Consulting Chemists, Bulk Cargo Specialists, Surveyors, Inspectors, Samplers, Weighers

MEMBER: American Society For Testing Materials • The American Oil Chemists' Society • Canadian Testing Association
 REFEREE AND OR OFFICIAL CHEMISTS FOR: National Institute Of Oilseed Products • The American Oil Chemists' Society
 OFFICIAL WEIGHMASTERS FOR: Vancouver Board Of Trade

APPENDIX II



HECATE GOLD CORPORATION			
BANKS ISLAND PROJECT			
LOCATION MAP			
KM. 40 20 0 40 80 120 KM.			
DRAWN: R.P.		N.T.S. 103 G 8 (E)	DATE: NOV. 1977

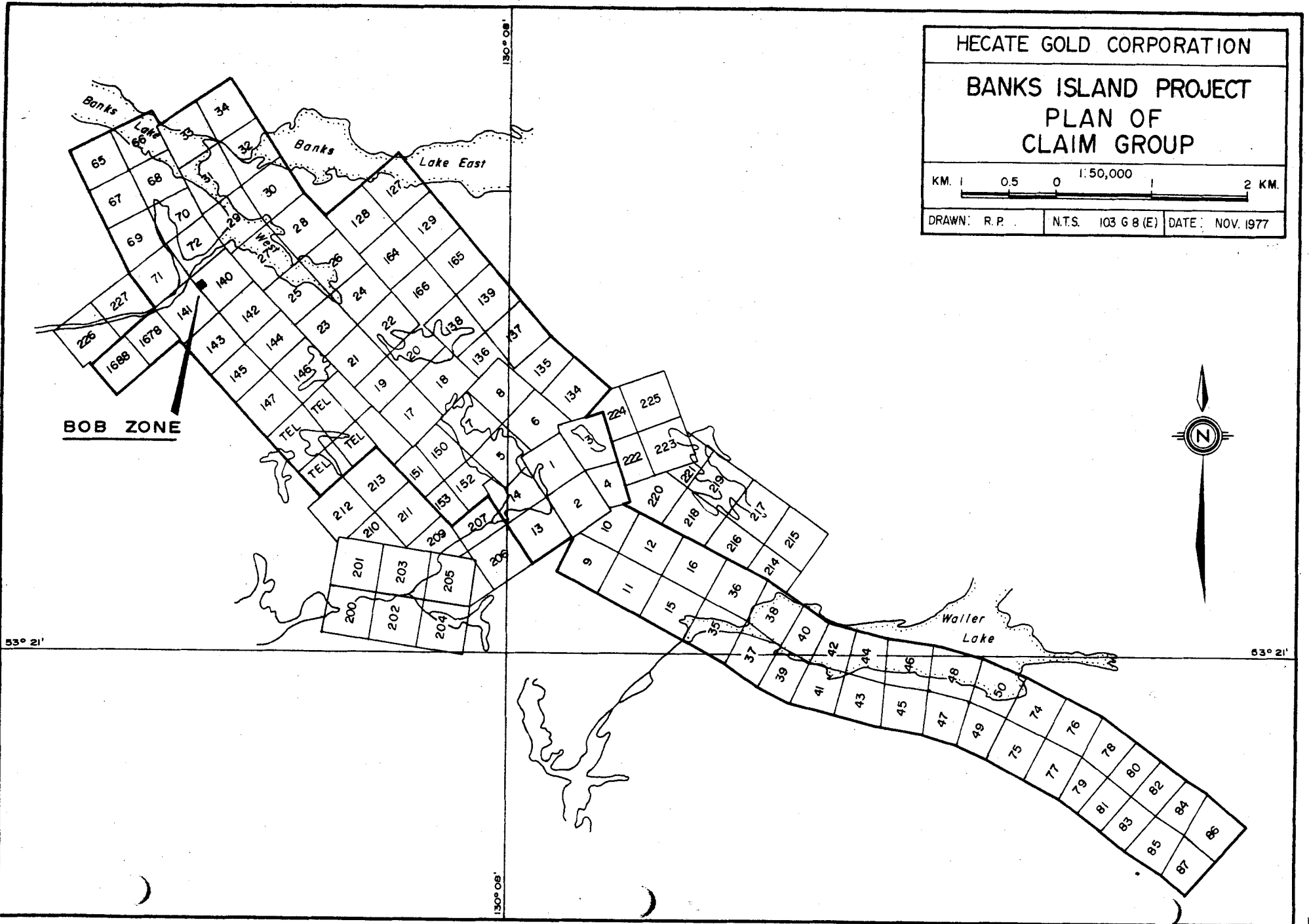
APPENDIX III

HECATE GOLD CORPORATION

BANKS ISLAND PROJECT
PLAN OF
CLAIM GROUP

KM. 1 0.5 0 1:50,000 1 2 KM.

DRAWN: R.P. N.T.S. 103 G 8 (E) DATE: NOV. 1977



BOB ZONE



53° 21'



53° 21'

130° 08'

130° 08'

APPENDIX IV

LEGEND

-  Sulphides
-  Qtz veining



△ D-01

PORTAL

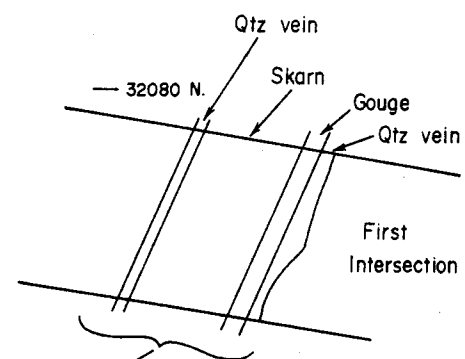
DECLINE -15%

△ M-37

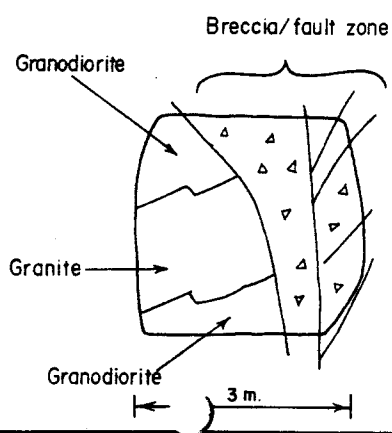
△ D-03

— 32100 N.

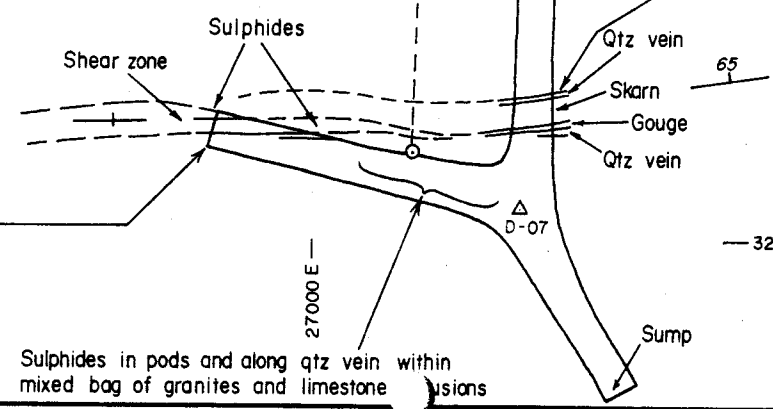
— 32090 N.



○ BL 22



Sample Face No. 6



65

— 32040N.

DECLINE PROGRESS TO NOV. 5, 1977

HECATE GOLD CORPORATION		
BANKS ISLAND PROJECT		
BOB ZONE		
DRAWN: R.P.	N.T.S. 103 G 8 (E)	DATE: NOV 1977


Sulphides in pods and along qtz vein within mixed bag of granites and limestone

APPENDIX V

CERTIFICATION

I, J.B. Magee of the City of Campbell River, Province of British Columbia, hereby certify as follows:

1. I am a mining engineer residing at 1191 Ash Street, Campbell River, B.C.
2. I am a registered Professional Engineer of British Columbia. I graduated from the University of British Columbia in 1947.
3. I have practiced my profession for 30 years.
4. I have no interest, direct or indirect in the Bob group of claims, or in the securities of Hecate Gold Corp., or its affiliates, nor do I expect to receive any.
5. The above information is derived from engineering data in company files, R.H. Seraphim Reports, and an examination of the claim group.
6. The author knows of no conflict concerning ownership of the claims.
7. I consent to the use of this report by Hecate Gold Corp.


J.B. Magee, P. Eng.

Dated at Vancouver, B.C.
this 8th day of November, 1977

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.

HECATE GOLD CORP.

November 25th, 1977

(Date)

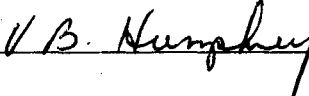


 JOHN E. MILLETTE, Director



 DONALD A. McLEOD, Director

V.B. HUMPHREY, Director



CERTIFICATE OF THE UNDERWRITER(S):

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 25th, 1977

(Date)

CONTINENTAL CARLISLE DOUGLAS LTD.

Per:

Per:

CANARIM INVESTMENT CORPORATION LTD.

Per:

Per: