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PROPERTY FILE

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Form 12

Securities Act

Date Accepted  
For Filing December 12th,  
1977

SUPERINTENDENT OF BROKERS  
AND  
VANCOUVER STOCK EXCHANGE  
VANCOUVER CURB EXCHANGE

STATEMENT OF MATERIAL FACTS

VANCOUVER STOCK EXCHANGE

Name of Exchange

HECATE GOLD CORP.

Name of Issuer

Suite 333 - 885 Dunsmuir Street  
Vancouver, B.C., V6C 1N5

Address of Head Office of Issuer

9th Floor - 900 West Hastings Street  
Vancouver, B.C., V6C 1G3

Address of Registered Office of Issuer

Suite 902 - 900 West Hastings Street  
Vancouver, B.C., V6C 1G3

Address of Records Office (Section 38 - Companies Act)

GUARANTY TRUST COMPANY OF CANADA  
540 Burrard Street  
Vancouver, B.C., V6C 2K1

Name & address of Registrar & Transfer Agent  
for Issuer's shares in British Columbia.

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

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

Pursuant to an Agency Agreement dated June 29, 1977, Hecate Gold Corp. (the "Issuer") has allotted and issued to each of Canarim Investment Corporation Ltd., of #1350 - 409 Granville Street, Vancouver, B.C. and Continental Carlisle Douglas Ltd. of Suite 600 - 789 West Pender Street, Vancouver, B.C. (the "Agents") 100,000 non-transferable Series "B" Share Purchase Warrants. Each Series "B" Share Purchase Warrant entitles the holder thereof to purchase 1 share in the capital of the Issuer at a price of \$1.15 per share at any time up to the close of business on the 9th day of January, 1978. The shares purchased by the Agents in exercising the Series "B" Share Purchase Warrants will be offered by them to the public through the facilities of the Vancouver Stock Exchange at the prevailing market price at which the shares in the capital of the Issuer trade on the Vancouver Stock Exchange from time to time.

The range of the market price of the shares of the Issuer and the volume of sales for each of the 4 weeks immediately preceding the date of the acceptance for filing of this Statement of Material Facts, on the Exchange, is as follows:

| <u>Week Ending</u> | <u>Market Range</u> | <u>Volume</u> |
|--------------------|---------------------|---------------|
| November 11, 1977  | 1.62 - 2.05         | 73,275        |
| November 18, 1977  | 1.75 - 1.60         | 43,800        |
| November 25, 1977  | 1.25 - 1.35         | 14,100        |
| December 2, 1977   | 1.30 - 1.70         | 28,300        |

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

| <u>Name and Address</u>  | <u>Number and Class of Shares</u> | <u>Percentage of Class of Shares</u> |
|--|-----------------------------------|--------------------------------------|
| (1) <u>Canarim Investment Corporation Ltd.</u>                 |                                   |                                      |
| Alfred E. Turton<br>1 Lakeview Square<br>Winnipeg, Manitoba    | 24,119 common                     | 54%                                  |
| Peter M. Brown<br>#1350 - 409 Granville St.<br>Vancouver, B.C. | 15,212 common                     | 34%                                  |