

RED REEF 103P/13W/103P 094

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BRITISH COLUMBIA
SECURITIES COMMISSION



PROSPECTUS

PROSPECTUS

SECRETARIAT RESOURCES INCORPORATED

Incorporated under the laws of the
Province of British Columbia

New Issue:

The Company by this Prospectus offers to sell 250,000 common shares at the price of \$.20 per share subject to payment of a commission not exceeding \$.05 per share, through registered salesmen and securities dealers. The Company may also sell its shares directly through trading directors in which case, it may allow a discount to the purchaser of up to \$.05 per share for each share sold.

| 250,000 Shares | Price to Public | Commissions | Proceeds to Company if all the Shares are Sold |
|----------------|-----------------|-------------|---|
| Per Unit | \$.20 | \$.05 | \$.15 |
| Total: | \$50,000.00 | \$12,500.00 | \$37,500.00 |

Before deduction of legal, audit and printing expenses payable by the Company estimated not to exceed \$3,500.00.

A MINIMUM SUBSCRIPTION IS REQUIRED UNDER THIS PROSPECTUS. FOR DETAILS SEE PAGE 8 UNDER "USE OF PROCEEDS".

THE SHARES OF THE COMPANY MUST BE CONSIDERED SPECULATIVE SECURITIES AS THE COMPANY'S MINING PROPERTIES ARE IN THE EXPLORATION AND DEVELOPMENT STAGE.

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 OFFENCE.

AT THE PRESENT TIME, THERE IS NO MARKET FOR THE SHARES OF THE COMPANY.

REFERENCE IS MADE TO THE HEADING, "SHARE OFFERING & PLAN OF DISTRIBUTION" AND THE COMPARISON OF THE PERCENTAGE OF SECURITIES BEING OFFERED TO THE PUBLIC FOR CASH AND ALREADY ISSUED BY THE COMPANY TO PROMOTERS, DIRECTORS, OFFICERS AND CONTROLLING PERSONS.

NO SURVEY HAS BEEN MADE OF THE COMPANY'S MINERAL CLAIMS AND THEREFORE IN ACCORDANCE WITH THE MINING LAWS OF THE PROVINCE OF BRITISH COLUMBIA THEIR EXISTENCE AND AREA COULD BE IN DOUBT.

REGISTRAR AND TRANSFER AGENT

The Metropolitan Trust Company,
544 Howe Street
Vancouver, B.C.

THIS PROSPECTUS IS DATED THIS 14TH DAY OF JANUARY, 1975.

The major structures in this area are the north-trending fault zones that converge from the north towards the Copper Mountain area. A second set of east-west fractures occur around the Copper Mountain area intrusives stocks. Much of the mineralization of the Copper Mountain area is associated with these fractures.

Future Exploration:

It is not intended that the Company will spend any of the proceeds realized from this share offering on the Holt 1 - 10 claims except for assessment purposes.

Skeena Property

Expiry Date - March 5, 1975

By agreement made the 18th day of May, 1972, the Company acquired from Nick Benkovich of P.O. Box 236, Stewart, British Columbia an option to purchase mineral claims Red Reef 5 Fr. and 6 - 11 with record numbers 37746 - 37752, and situate in the Skeena Mining Division of British Columbia, in consideration for the sum of \$15,000.00. The option has been exercised and the purchase price paid in full.

Location, access and History:

The Skeena property is situated about one half mile east of the runway of the Stewart, British Columbia Airport, close to the tide water. Access to the property is good by means of a gravel road from Stewart, British Columbia.

The Skeena property was in production between 1910 and 1920 and an unknown quantity of ore was mined and milled at that time. The remnants of the old mill is still left on the property.

Since acquiring the Skeena property, the Company has rehabilitated the road to the property, conducted geological mapping and sampling of the adits, 17 miles of line cutting, geochemical and magnetometer surveys and bulldozer trenching at a cost of \$21,299.86. There is no surface plant or equipment on the property. The property is without a known body of

The Similkameen property is situated approximately 20 miles south of Princeton, British Columbia, in the Similkameen Mining Division, six miles to the east of the Hope-Princeton Highway No. 16. Access to the property is by different logging roads branching off from the highway. However, at times the logging roads are not in use and in some places the road is washed away making driving to the property impossible.

Since acquiring the Similkameen property, the Company has conducted prospecting over the property, geological mapping and assaying, four miles of line cutting and geochemical and magnetometer surveys and trenching at a cost of \$6,534.25.

There has been no underground exploration or development of the Similkameen property to date, and at this time there is no surface plant or equipment on the property. The property is without a known body of commercial ore.

Geology:

The area south of the town of Princeton is underlain by two principal formations, the Nicola Group of Upper Triassic Age and the Princeton Group of Miocene Age. The Princeton Group forms a flat capping over the Nicola rocks. The Nicola rocks are comprised mainly of a succession of lava of unknown thickness, tuffaceous and argillaceous rocks and occasional beds of limestone are irregularly distributed throughout the formation. The common type of Nicola rock is a massive andesite porphyry but there are many variations. The andesite is generally deep green to grey green in color, the phenocrysts are inconspicuous to prominent. Most of the Nicola rocks are not strongly metamorphosed but they are sheared into chlorite and sericite schists along the belt as much as 4 miles wide paralleling the east margin of the granodiorite of coast intrusions. The Princeton group of rocks was deposited in continental basins and consists of sediments and volcanic flows and tuffs. The sediments range from fine grained shale to coarse-conglomerate and are normal freshwater types. Most of the Princeton rocks are made up of volcanic flows of andesite, dacite, basalt and feldspar porphyry. The Princeton rocks were laid down as a discontinuous blanket covering the older Nicola group and intrusives, the sediments are derived mainly from the erosion of Nicola volcanics and granitic intrusives.

commercial ore and the proposed program is an exploratory search for ore.

Geology:

The Stewart area is underlain by Coast Range Tertiary intrusives of Hyder stock comprised of quartz, monzonite and allied rocks on contact with Lower to Middle Jurassic sediments and lavas of Hazelton complex. These include sandstones, conglomerates, minor breccia schists, shale stone and volcanic conglomerates. The immediate area off the property is surrounded by many old high grade silver lead and zinc showings of the historic Stewart mining camp.

The Skeena property is in a similar environment to other Stewart prospects. The Hyder stocks straddle the claim block in the northeast direction and the most prominent geological feature of the group is the contact between the monzonite intrusive due north and the Hazelton sedimentary volcanic contact to the south. The contact is marked by regional fault which strikes easterly up the Silverado Creek. The mineralized zone lies along this faulted contact at an elevation of 200 feet above the sea level. The rocks in the vicinity of the showing are garnierite, diopside, biotite skarn. They are well exposed on the steep sides and bottom of the Silverado Creek but elsewhere are covered shallow residual soil. The skarn is a massive dense buff coloured rock. It is heavily shared in a N 60 degree E direction along the major fault zone that appears to be up to 100 feet wide in the creek bottom. The minerals showing are exposed around the portal of an adit driven on the property by early prospectors. The mineralization within the property consists mainly of chalcopyrite and bornite with minor values in tungsten. There are three adits driven into the side hill for an average distance of 300 feet which are all located on the same contact zone. This contact zone consisting of economic minerals is about 10 feet wide and dips 70 degrees to 75 degrees to the south. The three adits were driven at approximately 300 foot vertical intervals. Two of the adits are still accessible but the third one requires some rehabilitation. Samples taken across the width of the adit carry values in copper ranging from 0.62 to 3 percent. The contact zone is quite visible within the adits and detailed sampling at regular intervals is necessary to trace the presence of the economic minerals.

Future Exploration:

The Company intends to carry out the exploration program recommended by Sankar V. Ramani, M.Sc., P. Eng. in his report dated October 21, 1974, attached hereto, the details of which are described under "Use of Proceeds".

SHARE OFFERING & PLAN OF DISTRIBUTION

The Company by this Prospectus offers to sell 250,000 of its shares as fully paid and non-assessable at the price of \$.20 per share, subject however to payment at the discretion of the Directors of the Company of a commission in respect of some or all of the shares not exceeding \$.05 per share, through registered salesmen and securities dealers. The Company may also sell its shares directly through trading directors in which case, it may allow a discount to the purchaser of up to \$.05 per share for each share sold. Robert A. Donas, a Director of the Company has made application to register as a securities salesman and will be entitled to a commission not to exceed \$.05 per share.

Of the shares to be issued and outstanding on completion of this offering, 53.2% will be issued for cash and 46.8% for properties. Of the shares to be issued and outstanding on completion of this offering 53.2% will be issued to the public for cash, 24.9% to the promoters for property and 21.9% to former directors of the Company for property.

USE OF PROCEEDS

The estimated net proceeds to be derived by the Company from the sale of the securities offered hereunder will be \$37,500.00 to be used for the following purposes:

| | |
|--|-----------------|
| To pay legal, audit and printing expenses of the Prospectus | \$ 3,500.00 |
| To pay Directors' loans payable | 4,400.00 |
| To pay accounts payable | 3,600.00 |
| To hold in trust \$2,000.00 covering the fee payable on application for listing on the Vancouver Curb Exchange | <u>2,000.00</u> |
| | 13,500.00 |

SECRETARIAT RESOURCES INCORPORATED (N.P.L.)
(formerly Princemont Explorations Ltd. (N.P.L.))

Statement of Deferred Exploration and Development Costs
For the Period from 26th April, 1971 (Date of Incorporation)
to 30th September, 1974

| | <u>Skeena Mining Division</u> | <u>Similkameen Mining Division</u> | <u>Total</u> |
|--|---------------------------------------|--|--------------------|
| Assays | \$ 45.00 | \$ 264.16 | \$ 309.16 |
| Equipment rental | 350.00 | 300.00 | 650.00 |
| Geological services | 1,900.00 | 1,350.00 | 3,250.00 |
| Line cutting | 1,700.00 | 400.00 | 2,100.00 |
| Magnetometer and geochemical surveys | 3,400.00 | 800.00 | 4,200.00 |
| Prospecting | 700.00 | 325.00 | 1,025.00 |
| Trenching and roadwork | 6,728.14 | 2,004.00 | 8,732.14 |
| Camp and field expenses and supervision | <u>6,476.72</u> | <u>1,161.59</u> | <u>7,638.31</u> |
| | <u>\$21,299.86</u> | <u>\$ 6,604.75</u> | <u>\$27,904.61</u> |

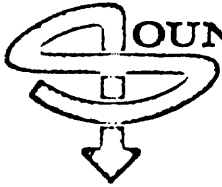
See accompanying notes to the financial statements.

SECRETARIAT RESOURCES INCORPORATED (N.P.L.)
(formerly Princemont Explorations Ltd. (N.P.L.))

Statement of Source and Use of Working Capital
For the Period from 26th April, 1971 (Date of Incorporation)
to 30th September, 1974

| | Date of Incorporation to 31st October, 1972 | Year ended 31st October, 1973 | Eleven months ended 30th September, 1974 |
|---|---|-------------------------------------|---|
| Source of Working Capital | | | |
| Proceeds from sale of shares for cash | \$60,300.00 | \$ -- | \$ -- |
| Postponement of indebtedness | <u>--</u> | <u>--</u> | <u>6,815.80</u> |
| | <u>60,300.00</u> | <u>--</u> | <u>6,815.80</u> |
| Use of Working Capital | | | |
| Purchase of mineral claims | 11,000.00 | 4,000.00 | -- |
| Exploration and development costs | 29,256.59 | 10,384.55 | 2,072.50 |
| Administrative expenses | 5,652.39 | 7,017.26 | 4,330.75 |
| Incorporation expense | <u>1,367.46</u> | <u>--</u> | <u>--</u> |
| | <u>47,275.44</u> | <u>21,401.81</u> | <u>6,403.25</u> |
| Increase (decrease) in Working Capital | 13,024.56 | (21,401.81) | 412.55 |
| Working Capital (working capital deficiency), beginning of period | <u>--</u> | <u>13,024.56</u> | <u>(8,377.25)</u> |
| Working Capital (working capital deficiency), end of period | <u>\$13,024.56</u> | <u>\$(8,377.25)</u> | <u>\$(7,964.70)</u> |

See accompanying notes to the financial statements.



SOUNDRAM ENGINEERING LTD.

MINERAL EXPLORATION & DEVELOPMENT
750-890 W Pender st. VANCOUVER B.C.
telephone : (604) 688-5322

GEOLOGICAL REPORT

ON THE

RED REEF GROUP OF CLAIMS

SITUATED NEAR STEWART, B. C.

PREPARED FOR

SECRETARIAT RESOURCES INCORPORATED (N.P.L.)

BY

SANKAR V. RAMANI, M.Sc., P.Eng.

OCTOBER 21, 1974

SECRETARIAT RESOURCES INCORPORATED (N.P.L.)
(formerly Princemont Explorations Ltd. (N.P.L.))

Notes to the Financial Statements
As at 30th September, 1974

1. Mineral claim interests

At 30th September, 1974 details of mineral claim interests are as follows:

- | | |
|--|--------------------|
| a) Title to seven recorded mineral claims and beneficial ownership of mineral lease M76 situate in the Skeena Mining Division, Province of British Columbia. These mineral claims and lease were purchased for the sum of \$15,000.00 | \$15,000.00 |
| b) Title to ten recorded mineral claims situate in the Similkameen Mining Division, Province of British Columbia. These mineral claims were acquired along with certain other mineral claims (now abandoned) as consideration for the issue of 750,000 shares of the company at an ascribed amount of 10¢ per share. | <u>75,000.00</u> |
| | <u>\$90,000.00</u> |

2. Values

The values shown for mineral claim interests and deferred exploration and development costs represent costs to date and the amount ascribed to shares issued therefor and are not intended to reflect present or future values.

3. Remuneration of directors

No direct remuneration has been paid to directors of the company during the period from date of incorporation to 30th September, 1974.

There is a common minority shareholder interest between the company and Canus Development Corporation Ltd. which has rendered services to the company.

4. Contingent liability

By agreement dated 8th April, 1974 Canus Development Corporation Ltd. agreed to defer the sum of \$6,815.89 owed to it by the company until such time as production is achieved from the company's mining property in the Skeena Mining Division. In the event that production is achieved Canus Development Corporation Ltd. is to receive the total sum of \$27,263.56 from 5% of net profits realized by the company.



INTRODUCTION

In the fall of 1971, a mining property consisting of 6 located mineral claims and 1 crown granted mineral claim were examined by the author.

The geology, location and mineralization outcropping within this property all appear to be favourable to carry out preliminary exploration and development work.

A considerable amount of work was carried out on this property in 1910 and 1912. Canada Department of Mines Memoir 175 states that the mineral deposit on this property consists of pyrite and chalcopyrite which varies from 25 feet to 100 feet locally. Since that time, limited exploration work has been carried out on this claim group and a detailed study of these underground workings is recommended.

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PROPERTY

The property consists of seven contiguously located mineral claims known as the Red Reef (numbers 1 - 7 inclusive) and 1 mineral lease (number M-76). This property is situated immediately to the east of the village of Stewart, British Columbia. The property is situated about 1/2 mile east of the runway of the Stewart Airport.

Access to the property is excellent by means of a gravel road from Stewart, B.C.

The property is located in the close proximity to the tide water which would facilitate the shipping of ores or concentrates if and when necessary.

TOPOGRAPHY

The claims are situated along the western slope of the Silverado Mountain and an old railway right of way on the west side. The extent of the steep mountain side to the east is to an elevation of 2,000 feet. The principal showing examined lies at an elevation of 1,000 feet above the road in a steep wooded gulch.

GEOLOGY

The Stewart area is underlain by Coast Tertiary intrusives of Hyder stock comprised of quartz, monzonite and allied rocks in contact with Lower to Middle Jurassic sediments and lavas of

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the Hazelton complex. These include sandstones, conglomerates, minor breccia schists, shale stone and volcanic conglomerates.

The detailed geology of the area is described in detail by Edward W. Groves in British Columbia Department of Mines Bulletin Number 58 - 1971.

The Rocks are extensively faulted and contorted. The Hazelton complex is extensively altered by regional and contact metamorphism.

The area immediately off the property is surrounded by many old high grade lead, silver and zinc showings of the historic Stewart mining camp. These have been described by Groves and others in detail.

GEOLOGY OF THE PROPERTY

The Princemont claims are in a similar environment to other Stewart prospects.

The Hyder stocks straddle the claims block in the northeast direction and the most prominent geological feature of the group is the contact between the monzonite intrusive due north and the Hazelton sedimentary volcanic contact to the south. The contact is marked by regional fault which strikes easterly up Silverado Creek. The mineralized zone lies along this faulted contact at

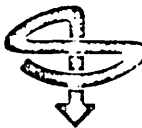
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an elevation of 200 feet above sea level. The rocks in the vicinity of the showings are garnarite, diopside, biotite skarn. They are well exposed on the steep sides and bottom of the Silverado Creek but elsewhere are covered in shallow residual soil. The skarn is a massive dense buff-coloured rock. It is heavily sheared in a N 60° E direction along the major fault zone that appears to be up to 100 feet wide in the creek bottom. The minerals showing are exposed around the portal of the adit driven within this property by early prospectors. The mineralization within this property consists mainly of chalcopyrite and bornite with minor values in tungsten. This property was in production between 1910 and 1920 and an unknown quantity of ore was mined and milled at that time. The remanets of the old mill are still left within this property. There are three adits driven into the side hill for an average distance of 300 feet which are all located on the same contact zone. This contact zone consisting of economic minerals is about 10 feet wide and dips 70° to 75° to the south. The three adits are still accessible but the third one requires some rehabilitation. Samples taken across the width of the adit carry values in copper ranging from 0.62 to 3 percent. The contact zone is quite visible within the adits and detailed sampling at regular intervals is necessary to trace the presence of the economic minerals.

WORK PERFORMED

Examining the records presented to the author, it indicates that

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some physical work has been carried out on this property in the month of May, 1973. The work mainly consists of road building, cleaning up the adits, line cutting and a magnetometer survey.

It appears that the access road leading to the property was reconstructed to facilitate transportation. The portal of the adit was cleaned for easy access.

A reconnaissance magnetometer survey has been carried out in and around the vicinity of the mineralized zone. The survey was carried out by using fluxgate M.F.I. magnetometer along the previously set grid lines. The background values within the survey area appears to be 3600 gammas and readings up to 4150 gammas were recorded. (L 12 SE - 2 NE). In the vicinity of #1 adit, an anomalous zone has been indicated covering an area of 300' x 300' and towards the upper adits a magnetic low has been indicated. These anomalous zones appear to have a SE - NW trend which coincides with the profile of the mountain. The topography in this area is rather steep and the results of the magnetometer survey may not be very effective.

It is recommended to carry out further exploration work by rehabilitating the adit and underground geological mapping. It will be necessary to concentrate the exploration work in and around the mineralized zone and within the adits.

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The rehabilitation of the old tunnels would involve timbering within the adits wherever necessary and widening of the adits to facilitate further exploration program. Property trails and tracks would have to be laid out within these adits to facilitate the movement of equipments.

Geological mapping of the old workings is necessary to evaluate and to recommend further exploration work within this property. A proper sampling at a regular interval of 10 feet is also necessary to study the attitude of the mineralized zone.

Diamond drilling stations are to be established at every 100 foot intervals within these adits to drill holes to study the lateral as well as the vertical extension of the mineralized zone.

CONCLUSIONS

The Red Reef group of claims of Princemont Explorations Ltd. appears to have an unknown size of copper deposit associated with the major fault zone in association with geological contact within the Coast Range intrusive and the Hazelton sedimentary complex. Since this is the classic setting for economic deposits in the Stewart area a program of detailed exploration is warranted to determine its potential.

The first phase of the exploration program would cost approximately

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\$18,000.00 as outlined below:

| | |
|---|-------------|
| Rehabilitation of the adits and underground diamond drilling | \$12,000.00 |
| Geological mapping and sampling of the adits | 4,000.00 |
| Contingencies | 2,000.00 |
| | <hr/> |
| Total | \$18,000.00 |

Depending on the result of this program, further exploration work should be carried out.

Respectfully submitted,

SOUNDRAM ENGINEERING LTD.

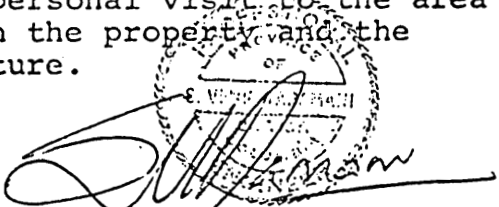
Sankar V. Ramani, M.Sc., P.Eng.

C E R T I F I C A T E

I, SANKAR V. RAMANI, of Vancouver, British Columbia, do hereby certify that:

1. I am a consulting geologist with my office located at 145 - 890 West Pender Street, Vancouver, B.C.
2. I am a graduate geologist with a Master of Science Degree from the University of Madras, India.
3. I am a member of the Association of Professional Engineers of the Province of British Columbia.
4. I am a certified professional geologist belonging to the American Institute of Professional Geologists, Golden, Colorado, U.S.A.
5. I am a member of the Canadian Institute of Mining and Metallurgy.
6. I have been practicing my profession for over 10 years.
7. I have no direct or indirect interest, nor do I expect to receive any interest directly or indirectly in this property or the securities of Secretariat Resources Incorporated (N.P.L.)
8. This report is based on my personal visit to the area and from previous reports on the property and the published geological literature.

Vancouver, British Columbia


Sankar V. Ramani, M.Sc., P.Eng.