

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.

018379

NO SECURITIES COMMISSION OR OTHER 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.

RICHMARK RESOURCES LTD.

410 - 675 West Hastings Street
Vancouver, B.C.
V6B 1N2

375,000 Common Shares

	Price to Public	Agents' Commission	Proceeds to issuer or selling security-holder ¹
Per Share	\$0.35	\$0.04	\$0.31
Total:	\$131,250.00	\$15,000.00	\$116,250.00

¹Before deduction of the costs of the issue estimated to be \$16,500.00.

This offering is subject to a minimum of 375,000 Common Shares being sold on the offering day within a period of 180 days of the effective date of this prospectus. Further particulars of the minimum subscription are disclosed herein under the heading "Use of Proceeds." If the minimum subscription is not reached, all funds will be returned to the purchasers without deduction.

THE PRICE OF THE SECURITIES OFFERED HEREBY WAS DETERMINED BY NEGOTIATION BETWEEN THE ISSUER AND THE AGENT. A PURCHASE OF THE SECURITIES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED AS SPECULATIVE. THERE IS NO MARKET THROUGH WHICH THESE SECURITIES MAY BE SOLD.

The purchase price of each common share offered hereby exceeds the net tangible book value thereof at June 30, 1987 by \$0.19 after giving effect to this offering on a fully diluted basis, including the issuance of an aggregate of 375,000 shares after June 30, 1987 and assuming the issuance of all shares subject to directors and employees options.

All 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 of the properties 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. See also heading "Risk Factors."

Completion of this issue will represent 24.6% of the shares then outstanding as compared to 53.1% that will then be owned by the directors, promoters, directors and senior officers of the Issuer and associates of the agent. Refer to the heading "Principal Holders of Securities" herein for details of shares held by directors, promoters and controlling persons and associates of the foregoing.

Certain employees of the agent, as defined in Local Policy 3-30 of the Superintendent of Brokers, and their associates have purchased shares of the Issuer at the non-reporting stage. Reference is made to the section captioned "Principal Holders of Securities."

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 "Management" herein for a comment as to the resolution of possible conflicts of interest.

The Vancouver Stock Exchange has conditionally listed the securities being offered pursuant to this Prospectus. Listing is subject to the Issuer fulfilling all the listing requirements of the Vancouver Stock Exchange on or before June 20, 1988, including prescribed distribution and financial requirements.

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.

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" of this Prospectus and subject to the approval of certain legal matters on behalf of the Issuer by Lawrence & Shaw, Vancouver, British Columbia.

AGENT

HAYWOOD SECURITIES INC.
11th Floor, Commerce Place
400 Burrard Street
Vancouver, B.C.
V6C 3A6

EFFECTIVE DATE: December 21, 1987

103 P 111-05
PROPERTY FILE

TIDE PROPERTY

The Tide Property consists of a group of mineral claims comprising two reverted Crown Granted claims and seventeen grid claims summarized below:

<u>Claim Name</u>	<u>No. of Units</u>	<u>Record Number</u>	<u>Record Date</u>	<u>Expiry Date</u>
Success	1	375	28 June 1978	1988
Molybdenum	1	374	28 June 1978	1988
Tide	4	395	20 July 1977	1988
Tide II	1	396	20 July 1977	1988
Tide 3	12	1299	18 April 1979	1988

The Tide Property was acquired by way of an option agreement dated July 22, 1987 between the Company and Richard Dunn, President and a director of the Issuer, for nil consideration. The property is subject to a total net smelter return of 2% to be paid equally to Richard Dunn and Ross Blusson, directors of the Issuer.

Location and Access

The Tide Property is located on Alice Arm at the head of Observatory Inlet on the north coast of British Columbia about 140 km north of Prince Rupert.

The coastal village of Alice Arm is 4 km northeast of the property and the Amax of Canada, Kitsault Mine townsite is 4 km southeast of the property.

Access to the property is via float plane to Kitsault then via helicopter or boat to the property. Road access to Kitsault from the Stewart-Cassiar Highway is also possible.

Regional Geology and Mineralization

The area is underlain by the Jurassic, Hazelton Group metasediments and metavolcanics which are intruded by the Coast Range plutonic complex. In addition to the Coast Range intrusives, a number of other stocks and dykes intrude the Hazelton Group. These include the Tide stock on the property and the other Alice Arm type intrusions in the area. The youngest rocks in the area are Pleistocene plateau basalts found just east of Alice Arm.

Base metals and precious metals were produced from volcanogenic massive sulphides in a roof pendant of Hazelton Group in the Coast Range plutonic complex at Anyox about 20 km west of the Tide Property. While in operation between 1914 and 1938, Anyox produced 22.4 million tonnes grading about 1.5% Cu, 10 g/tonnes Ag and 1.5 g/tonnes Au.

History and Previous Work

The Tide Property was first explored in 1916 when the 363 m level adit was driven and 363 tons of ore grading 1.63% MoS₂ were mined from a high grade quartz vein.

In 1931, Dalhousie Mining Co. constructed a 100 ton mill on the beach and an aerial tramway to the workings and drove the 330 m level adit. About 2,700 tons of MoS₂ ore obtained from the high grade quartz vein was processed.

In 1964, Canex aerial Exploration (now Placer Development) carried out 547 m of underground diamond drilling in the 300 m level adit. In 1965, Canex did 291 m of surface diamond drilling in five holes in the Tide stock.

The property was staked by its present owner, Richard Dunn, in 1977.

In 1979, AMAX of Canada Ltd. optioned the property and carried out linecutting, geological mapping, soil and rock geochemistry, magnetic and induced polarization geophysical surveys and 796 m of diamond drilling in three holes. The purpose of this work was to define the extent and grade of the MoS₂ mineralization on the property.

In 1980, AMAX of Canada Ltd. drilled another 784 m in five holes to further define the extent and grade of the MoS₂ mineralization on the property.

The cost of the most recent work on the property by AMAX of Canada in 1979 and 1980 is estimated at \$286,000.

In 1980 AMAX of Canada terminated its option because of a combination of low grades, low tonnage and low MoS₂ prices, and returned the property to Richard Dunn.

In 1981 AMAX of Canada Ltd. re-assayed selected samples of core for gold. One sample (#61007) returned 0.420 oz/t Au and 1.36 oz/t Ag but the exact location of the sample was uncertain.

In 1987 Richmark Resources Ltd. re-assayed the pulps from 1979 and 1980 diamond drilling and a selected number of the 1979 soil samples for Au and Ag.

Property Geology and Mineralization

The property is underlain by Hazelton Group sedimentary rocks consisting mainly of argillite, siltstone and greywacke. The sediments are altered to hornfels around the Tide stock.

The Tide stock measures 250 m by 400 m. It has an irregular shape and contains a number of roof pendants of hornfelsed sedimentary rocks.

The MoS₂ mineralization on the property occurs generally in a quartz vein stockwork in and around the Tide stock. Grades vary up to 0.15% MoS₂.

The drilling has outlined a deposit of roughly 10 million tons grading about 0.1% MoS₂. This figure includes MoS₂ grading from 1.0% - 2.65% in the prominent sheeted quartz vein system in Tidewater Creek that is the object of the two adits on the property.

The re-assaying of the 1979 and 1980 drill core sample pulps for Au returned many anomalous values up to 435 ppb. Three samples:

<u>Sample No.</u>	<u>Au (ppb)</u>	<u>Location</u>
61007	15,500	unknown
61047	3,550	TW 72-2 154 - 156 m
61812	7,900	TW 80-6 24 - 26 m

returned economically significant values.

The intercepts are 250 m apart and the line between them strikes northeasterly parallel to the structural grain on the property. If the intercepts are on the same structure, the gold potential of the property is enhanced considerably.

Only one soil sample returned significantly anomalous Au (820 ppb). The sample site was beside Tidewater Creek near the southern edge of the Tide stock. The Tidewater Creek canyon probably reflects a fault zone and also hosts the high grade MoS₂ sheeted quartz vein system both of which are worthwhile gold exploration targets.

Several soil samples, including the one sample anomalous in gold, are anomalous in Ag and form a small cluster at the south end of the stock.

Previous exploration concepts and methods may have ignored and/or were inappropriate for gold mineralization so that gold potential of the property is essentially untested.

There is no surface or underground plant or equipment on the property.

Faults indicated by the drainages on the property and possibly the sheeted quartz vein system in Tidewater Creek offer the greatest potential for gold mineralization.

Recommendations and Budgets

An exploration program designed to evaluate the gold potential of the Tide Property is recommended.

Phase I estimated to cost \$60,000 would consist of the following elements.

1. Relog and resample the 1979 and 1980 drill core that is stored on the property.
2. Resample the quartz veins in the underground workings provided they are open and safe.
3. Install a picket grid on the property with 100 m line and 25 m station spacings.
4. Conduct a VLF-EM survey to trace fault structures.
5. Map, prospect and soil sample the property with special emphasis on any conductors outlined by the VLF-EM survey and the area around the shallow gold intercept in hold TW 80-6.

Phase II estimated to cost \$100,000, would consist of trenching and diamond drilling on targets identified by Phase I; Phase III estimated to cost \$100,000, would consist of additional diamond drilling as required.

RISK FACTORS

Because of the stage of development of the Issuer and its property and the proposed use of the net proceeds derived from this Offering, this Offering must be considered speculative.

The mineral property upon which part of the proceeds of this offering will be spent is without a known body of commercial ore and the proposed work programs are in each case exploratory search for ore.

No survey has been made of the whole of the mineral property in which the Issuer has an interest and therefore portions of its existence and area could be in doubt.

Reference is made to "Management - Directors and Officers" on Page 9 with respect to conflict of interest.

INCORPORATION WITHIN ONE YEAR - PRELIMINARY EXPENSES

From March 18, 1987, the date of the Issuer's incorporation to December 7, 1987, the Issuer has spent approximately \$18,000 on administrative expenses and approximately \$57,000 on exploration and development expenses. During the year ended December 31, 1987 the Issuer estimates that it will spend approximately \$20,000 on administrative expenses and \$70,000 on development and exploration expenses.

PROMOTERS

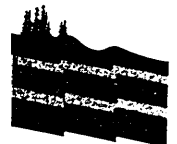
Richard Dunn and Ross Blusson, directors of the Issuer, are the promoters of the Issuer. Richard Dunn and Ross Blusson have each purchased 375,000 shares of the Company at a price of \$0.01 per share and 30,000 flow-through shares at a price of \$0.25 per share pursuant to agreements whereby the Issuer is to incur Canadian Exploration Expense on behalf of the promoters. The promoters have also received those share purchase options described under the heading "Options to Purchase Securities".

Reference is made to "Description of Business and Property of the Issuer - Tide Property" with respect to an option agreement dated July 22, 1987 between the Company and Richard Dunn, President and a director of the Issuer. The property was acquired by Richard Dunn at a nominal cost by staking between June and July, 1977. The Tide 3 mineral claim was staked by AMAX when it held the property under option and was transferred to Richard Dunn on termination of the option agreement. The property is subject to a total net smelter return of 2% to be paid equally to Richard Dunn and Ross Blusson.

REPORT
on the
TIDEWATER PROPERTY
SKEENA MINING DIVISION
BRITISH COLUMBIA
for
RICHMARK RESOURCES LTD.

J.L. LeBel, P.Eng.
May 14, 1987

OREQUEST



OREQUEST CONSULTANTS LTD. 404 - 595 Howe Street, Vancouver, B.C., Canada, V6C 2T5 Telephone: (604) 688-6788

RICHMARK RESOURCES LTD.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1987

EXHIBIT D
(CONT'D.)

5. REMUNERATION OF DIRECTORS AND SENIOR OFFICERS

No remuneration has been paid to directors or senior officers.

6. RELATED PARTY TRANSACTIONS

Transactions in respect to the mineral property and shares are reported elsewhere in the notes to the financial statements.

The company has entered into letters of agreement with two of its directors for secretarial and management services at regular per diem rates. As Note 5 has indicated, no payments were made for such services in the current period.

7. SUBSEQUENT EVENT

The company is planning a public offering of its common shares. The total offering is for 375,000 shares of \$0.35 per share to bring net proceeds after commission of \$116,250 (\$0.31 per share).

SUMMARY

The Tidewater Property which is under option to Richmark Resources Ltd. is located at the head of Alice Arm on the north coast of British Columbia. Richmark Resources Ltd. can earn a 100% interest in the property subject to a 2% Net Smelter Return to its vendor Richard Dunn, who staked the property in 1977.

The property has been explored in the past for molybdenite mineralization by underground and surface drilling the most recent of which, done by AMAX of Canada in 1979 and 1980, cost an estimated \$286,000.

The property is underlain by Hazelton Group metasediments and metavolcanics intruded by a quartz monzonite stock which is one of the several Alice Arm type intrusions that occur in the area.

The stock and its surrounding hornfels zone host widespread molybdenite mineralization in a quartz vein stockwork, sheeted quartz veins, on fracture planes and as disseminations. One portion of the molybdenite zone contains a drill indicated 10 million tons of 0.1% MoS₂.

Recent re-assaying of drill core pulps by Richmark Resources Ltd. returned gold in amounts of 3550 ppb over 2 m and 7900 ppb over 2 m in 2 of the drill holes on the property. The location and character of a third sample which returned 15,500 ppb Au could not be ascertained. The gold may be associated with northeast structures, a number of which are indicated to occur on the property.

CONCLUSION

Previous exploration on the property was directed towards molybdenite mineralization so the gold potential of the property remains untested.

An exploration program consisting of prospecting, geochemistry, geophysics and trenching followed by diamond drilling is recommended.



FIGURE I

PROPERTY LOCATION MAP

RICHMARK RESOURCES LTD.

OREQUEST



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J.L. LeBel, P.Eng.	
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INTRODUCTION

This report, prepared at the request of Richmark Resources Ltd., presents a geotechnical appraisal of the Tidewater Property located at the head of Alice Arm (Observatory Inlet) along the north coast of British Columbia and makes recommendations as to further work warranted on the property.

The information contained in this report comes from various published government documents, previous work by several operators principally interested in the molybdenum potential of the property, a recent geochemical re-appraisal of the property for gold mineralization by Richmark Resources Ltd. and the author's personal experience having been involved in work done on the property in 1979.

LOCATION AND ACCESS

The Tidewater Property is located on Alice Arm at the head of Observatory Inlet on the north coast of British Columbia about 140 km north of Prince Rupert on NTS map 103 P 5 at latitude 55°28'N and longitude 129°34'W (Fig. 1).

The coastal village of Alice Arm is 4 km northeast of the property and the Amax of Canada, Kitsault Mine, townsite is 4 km southeast of the property.

Access to the property is via float plane to Kitsault then via helicopter or boat to the property. Road access to Kitsault from the Stewart Cassiar Highway (37) is also possible but permission to use the Kitsault Mine portion of the road must be obtained from AMAX and an appointment to open a gate must be made with the caretaker at Kitsault.

CLAIM STATUS

The Tidewater Property is composed of 3 claims and 2 reverted crown grants which encompass a nominal area of 400 ha (Fig. 2). The claims are situated in the Skeena Mining Division on NTS map 103 P 5 at latitude 55°28'N and longitude 129°34'W. Status of the claims is as follows.

Claim Name	Record No.	No. of Units	Area (ha)	Anniversary Date
Tide 3	1299	12	300	April 18, 1988
Tide 1	395	4	100	July 20, 1988
Tide 2	396	1	25	July 20, 1988
Molybdenum	374	1	25	June 28, 1988
Success	375	1	25	June 28, 1988

The claims are under an option agreement from Richard Dunn which allows Richmark Resources Ltd. to earn a 100% interest in the property subject to a 2% Net Smelter Return.

PHYSIOGRAPHY AND VEGETATION

Topography on the property is moderate to steep with elevations ranging from sea level to about 2,500 ft. The slopes are deeply incised by a series of precipitous creek canyons.

Vegetation is typical of the Coast Range Mountains and consists of mature stands of spruce and fir at lower elevations. Yellow cedar and alpine fir with tangled undergrowth of alder and huckleberry occur at higher elevations.

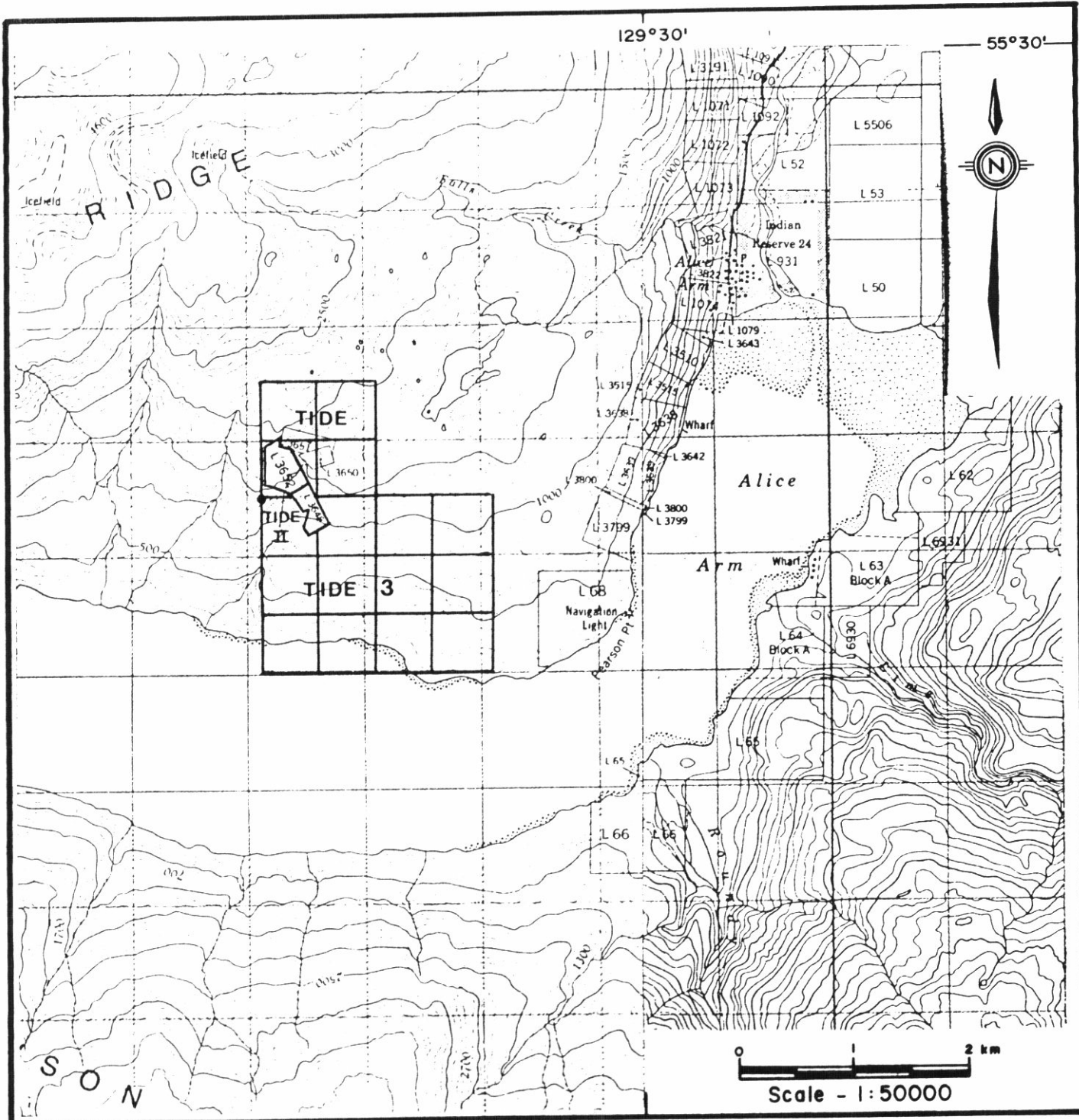


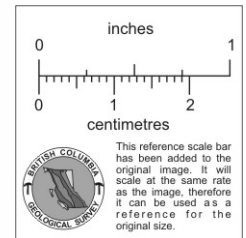
FIGURE 2

CLAIM MAP

RICHMARK RESOURCES LTD.

SKEENA MINING DIVISION, B.C.

OREQUEST



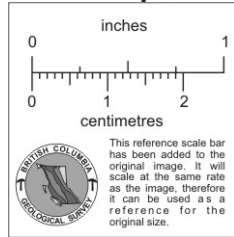
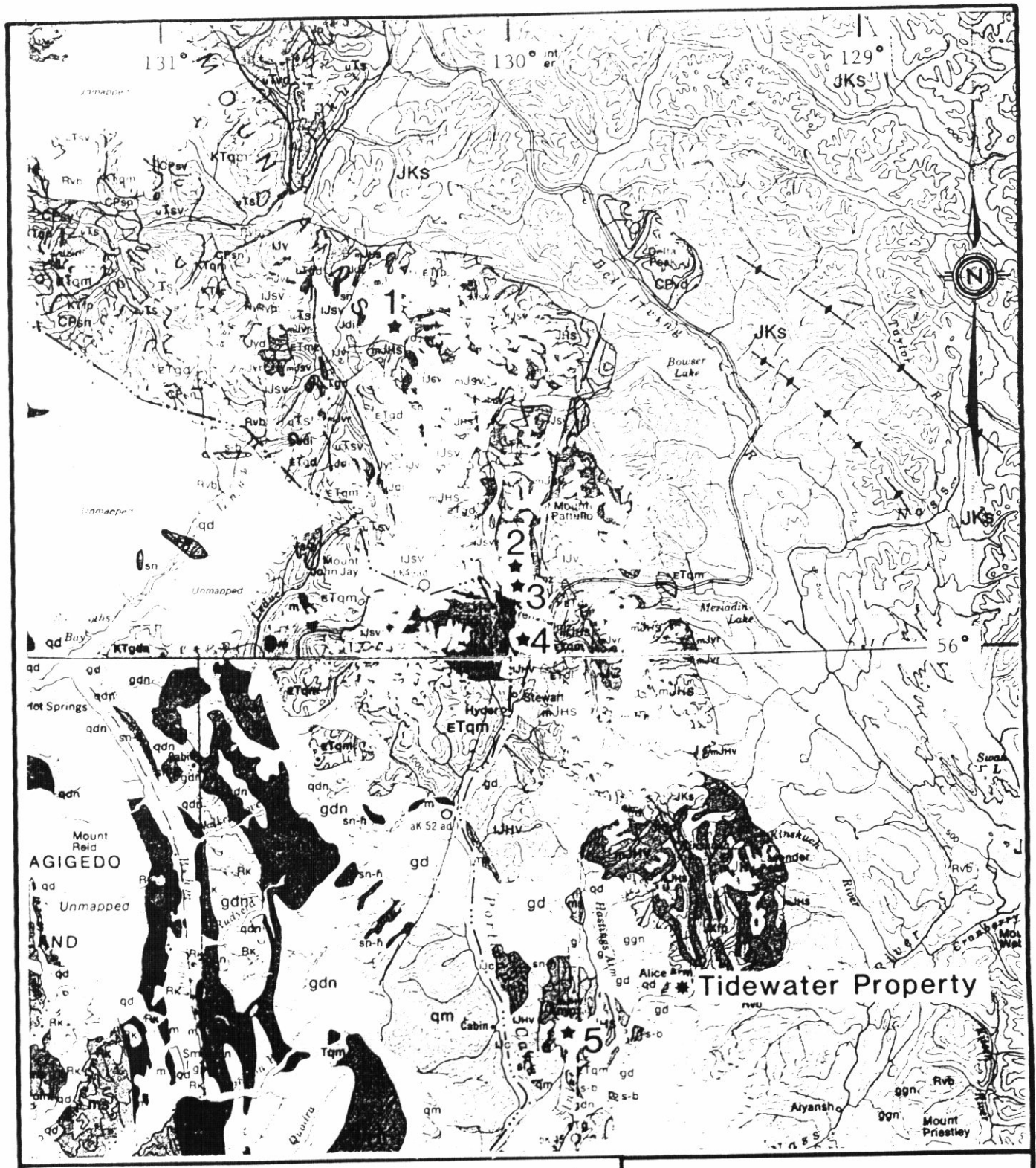
REGIONAL GEOLOGY AND MINERALIZATION

The Alice Arm area is at the south end of the Stewart Complex (Grove, 1972, 1986). The area is underlain by the Jurassic, Hazelton Group metasediments and metavolcanics which are intruded by the Coast Range plutonic complex (Fig. 3). In addition to the Coast Range intrusives, a number of other stocks and dykes which range in composition intrude the Hazelton Group. These include the Tidewater stock on the property and the other Alice Arm type intrusions in the area. The youngest rocks in the area are Pleistocene plateau basalts found just east of Alice Arm.

In the immediate vicinity of Alice Arm, the Alice arm type intrusions, including the Tidewater stock, host molybdenum mineralization. The other stocks in the area that host molybdenum mineralization are Roundy Creek, Ajax, Bell Molybdenum and Lime Creek (Kitsault). The Kitsault deposit was developed and operated unsuccessfully by B.C. Moly and later with equal success by AMAX of Canada.

Base metals and precious metals were produced from volcanogenic massive sulphides in a roof pendant of Hazelton Group in the Coast Range plutonic complex at Anyox about 20 km west of the Tidewater Property. While in operation between 1914 and 1938, Anyox produced 22.4 million tonnes grading about 1.5% Cu, 10 g/tonne Ag and 1.5 g/tonne Au.

Base and precious metals were also produced to the north at Stewart from numerous deposits. The Stewart area has experienced a recent renewal in gold exploration and development with Scottie Gold Mines Ltd., Westmin Resources Ltd.



Hutchison et al 1979, Souther et al 1979)

LEGEND

- 1. SULPHURETS
- 2. SCOTTIE GOLD
- 3. BIG MISSOURI
- 4. SILBAK PREMIER
- 5. ANYOX

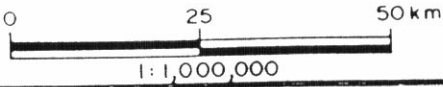


FIGURE 3

**REGIONAL GEOLOGY
and MINERALIZATION
RICHMARK RES. LTD.**

NTS 104 A/4/5

ORQUEST

B.C.



on the Silbak-Premier and Big Missouri properties and Newhawk Gold Mines Ltd. at Sulphurets.

HISTORY and PREVIOUS WORK

The Tidewater Property was first explored in 1916 when the 363 m level adit was driven and 383 tons of ore grading 1.63% MoS₂ were mined from a high grade quartz vein (Allen and LeBel, 1979).

In 1931, Dalhousie Mining Co. constructed a 100 ton mill on the beach and an aerial tramway to the workings and drove the 330 m level adit (Allen and LeBel, 1979). About 2700 tons of MoS₂ ore obtained from the highgrade quartz vein was processed.

In 1964, Canex Aerial Exploration (now Placer Development) carried out 547 m of underground diamond drilling in the 330 m level adit (Thompson, 1964). In 1965, Canex did 291 m of surface diamond drilling in 5 holes in the Tidewater stock.

The property was staked by its present owner, Richard Dunn, in 1977.

In 1979, AMAX of Canada Ltd. optioned the property and carried out linecutting, geological mapping, soil and rock geochemistry, magnetic and induced polarization geophysical surveys and 796 m of diamond drilling in 3 holes. The purpose of this work was to define the extent and grade of the MoS₂ mineralization on the property (Allen and LeBel, 1979).

In 1980, AMAX of Canada Ltd. drilled another 784 m in 5 holes to further define the extent and grade of the MoS₂ mineralization on the property (Alien and McCarter, 1980).

The cost of the most recent work on the property by AMAX of Canada in 1979 and 1980 is estimated at \$286,000 (Boyd, 1987).

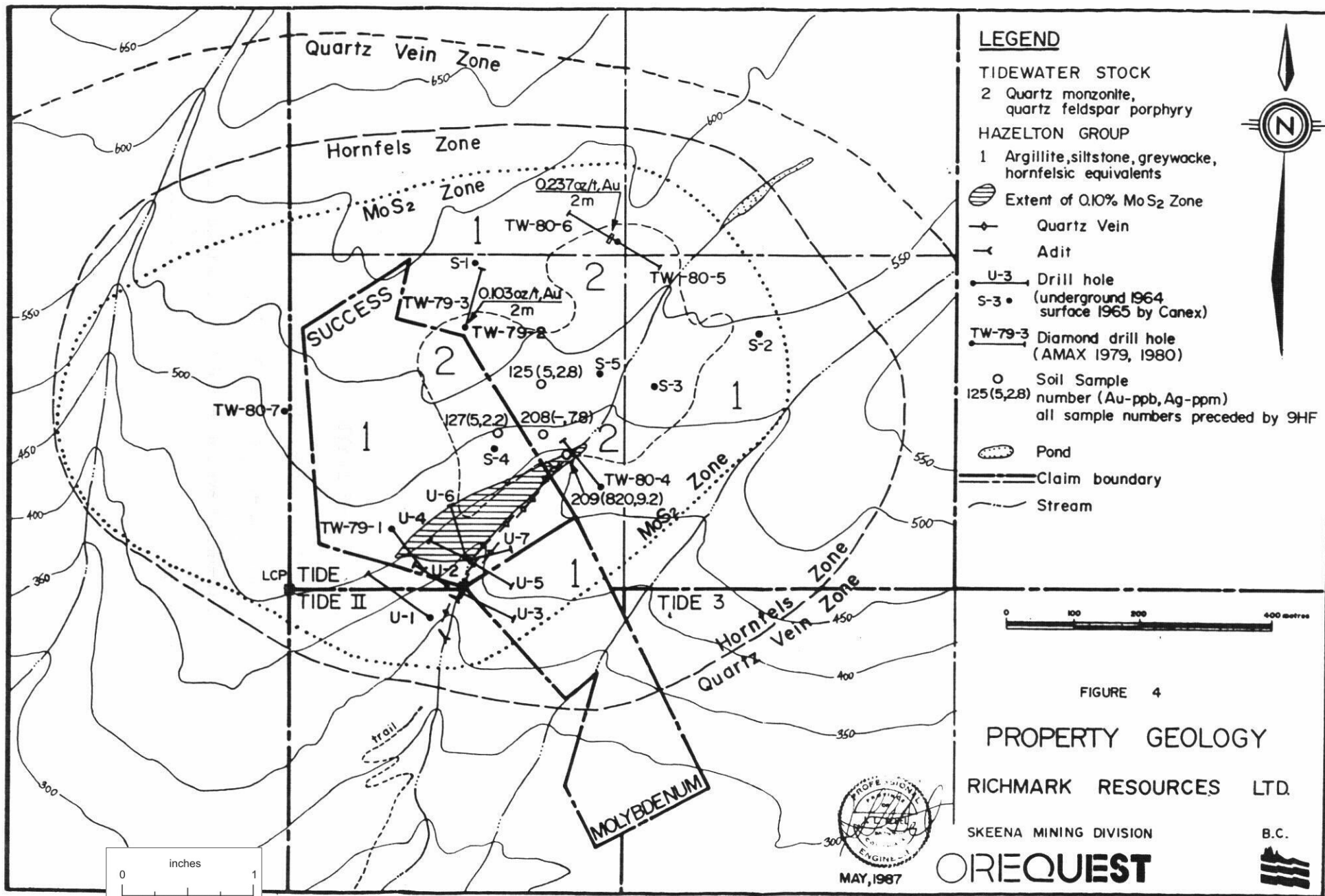
In 1980, AMAX of Canada terminated its option because of a combination of low grades, low tonnage and low MoS₂ prices, and returned the property to Richard Dunn.

In 1981, AMAX of Canada Ltd., re-assayed selected samples of core for gold. One sample (#61007) returned 0.420 oz/t Au and 1.36 oz/t Ag but the exact location of the sample was uncertain (Sellmer, 1981).

In 1987, Richmark Resources Ltd. re-assayed the pulps from the 1979 and 1980 diamond drilling and a selected number of the 1979 soil samples for Au and Ag.

PROPERTY GEOLOGY AND MINERALIZATION

The property is underlain by Hazelton Group sedimentary rocks consisting mainly of argillite, siltstone and greywacke (Fig. 4). The sediments contain abundant fine grained disseminated pyrrhotite and bedding attitudes generally strike west northwest and dip to the north. The sediments are altered to hornfels around the Tidewater stock.



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.

The Tidewater stock measures 250 m by 400 m. It has an irregular shape and contains a number of roof pendants of hornfelsed sedimentary rocks. The composition of the stock ranges from quartz monzonite to granite.

Dykes ranging in composition from andesite, diorite, lamprophyre, basalt, dacite, hornblende - granodiorite and felsite occur throughout the property. The dykes and probably faulting are responsible for the northeast topographic lineaments on the property.

The MoS_2 mineralization on the property occurs in a quartz vein stockwork in and around the Tidewater stock, and in minor amounts in scattered banded quartz MoS_2 veins, disseminations in the Tidewater stock and fracture coatings. Grades vary up to 0.15% MoS_2 .

The drilling has outlined a deposit of roughly 10 million tons grading about 0.1% MoS_2 . This figure includes MoS_2 grading from 1.0 - 2.65% in the prominent sheeted quartz vein system in Tidewater Creek that was explored by way of the two adits on the property.

The re-assaying of the 1979 and 1980 drill core sample pulps for Au returned many anomalous values up to 435 ppb. Three samples:

Sample No.	Au (ppb)	Location
61007	15,500	?
61047	3,550	TW 79-2 154 - 156 m
61812	7,900	TW 80-6 24 - 26 m

returned economically significant values. Sample 61007 was the same sample that

returned 0.42 oz/t Au on a previous occasion (Sellmer, 1981). Speculation identifies the sample as a composite of quartz veins from the interval 74 - 78 m in hole TW 79-2. This seems unlikely, however, because the two, 2 m samples (61006 and 61008) in that interval were devoid of Au mineralization (Allen and LeBel, 1979). Since the location of sample 61007 is uncertain at this time, its value in assessing the economic potential of the property is limited but it still serves to indicate that gold is present in the system.

Sample 61047 comes from a fault zone described as a friable sericite pyrite altered granite with minor calcite and pyrite in large clots and balls within the Tidewater stock (Allen and LeBel, 1979).

Sample 61812, from hole TW 80-6, comes from hornfelsed sediments near the contact of the Tidewater stock. Within the sample interval 24 - 26 m the following geology is described (Allen and McCarter, 1980):

- green sericitized hornfels
- broken core along carbonate fractures
- feldspar - quartz porphyry dyke with sericitized feldspar phenocrysts (30%), quartz (20%)
- hybrid zone of hornfels and feldspar - quartz porphyry dyke
- 20 carbonate veins identified in the interval

The intercepts are 250 m apart and the line between them strikes northeasterly parallel to the structural grain on the property. If the intercepts are on the same structure, the gold potential of the property is enhanced considerably.

Only one soil sample (#79HF209) returned significantly anomalous Au (820 ppb). The sample site was beside Tidewater Creek near the southern edge of the Tidewater stock. The Tidewater Creek canyon probably reflects a fault zone and also hosts the high grade MoS₂ sheeted quartz vein system both of which are worthwhile gold exploration targets.

Several soil samples, including the one sample anomalous in gold, are anomalous in Ag and form a small cluster at the south end of the stock.

CONCLUSIONS

The Tidewater property hosts widespread MoS₂ mineralization in scattered banded quartz - molydenite veins, in quartz vein stockworks and as disseminations and fracture coatings. The quartz veins include the sheeted vein system in Tidewater Creek that was the object of previous underground exploration on the property.

The mineralization occurs in and around the Tidewater stock. The Tidewater stock is an irregularly shaped, 250 m x 150 m quartz monzonite to granite stock that intrudes Hazelton Group metasedimentary rocks. The sediments in the immediate vicinity of the stock are variably hornfelsed.

Previous drilling on the property has indicated a possible 10 million tons grading around 0.1% MoS₂.

The cost of the most recent drilling done on the property by AMAX of Canada

in 1979 and 1980 is estimated at \$286,000.

Although the property has historically been explored for MoS_2 there is potential for gold mineralization as well. Gold (3,550 ppb over 2 m) occurs in a fault zone in the Tidewater Stock in hole TW 79-2 and in hole TW 80-6 (7,900 ppb over 2 m) associated with carbonate veins in hornfelsed sediments near the edge of the Tidewater stock. The location and character of a third sample that returned 15,500 ppb Au is uncertain.

Previous exploration concepts and methods may have ignored and/or were inappropriate for gold mineralization so that gold potential of the property is essentially untested.

Faults indicated by the drainages on the property and possibly the sheeted quartz vein system in Tidewater Creek offer the greatest potential for gold mineralization.

RECOMMENDATIONS AND BUDGETS

An exploration program designed to evaluate the gold potential of the Tidewater Property is recommended.

Phase I would consist of the following elements.

- 1) Re-log and resample the 1979 and 1980 drill core that is stored on the property.
- 2) Resample the quartz veins in the underground workings provided they are

open and safe.

- 3) Install a picket grid on the property with 100 m line and 25 m station spacings.
- 4) Conduct a VLF-EM survey to trace fault structures.
- 5) Map, prospect and soil sample the property with special emphasis on any conductors outlined by the VLF-EM survey and the area around the shallow gold intercept in hole TW 80-6.

Phase II would consist of trenching and diamond drilling on targets identified by Phase I and Phase III would consist of additional diamond drilling as required.

The budgets for the program are estimated as follows. The estimates for Phase II and III should be considered provisional at this time.

PHASE I

Linecutting - 15 km @ \$500/km	\$ 7,500
Geologist - 25 days @ \$250/day	6,250
Technician - 25 days @ \$150/day	3,750
Equipment Rentals	2,000
Accommodation/Food - 50 mandays @ \$60/manday	3,000
Helicopter - 20 hours @ \$500/hour	10,000
Truck - 30 days @ \$60/day	1,800
Analyses - 500 samples @ \$10/sample	5,000
100 samples @ \$20/sample	4,000
Trenching	6,500
Report and Supervision	5,000
Contingencies	5,200
TOTAL PHASE I	<u>\$ 60,000</u>

PHASE II

Diamond Drilling - 400 m @ \$100/m	\$ 40,000
Site Preparation	5,000
Helicopter - 40 hrs. @ \$500/hr	20,000
Geologist - 15 days @ \$250/day	3,750
Technician - 15 days @ \$150/day	2,250
Accommodation/Food - 30 mandays @ \$60/day	1,800
Truck - 15 days @ \$60/day	900
Analyses - 200 samples @ \$20/sample	4,000
Miscellaneous Supplies	2,000
Supervision/Report	8,000
Contingencies	<u>12,300</u>
TOTAL PHASE II	<u>\$100,000</u>

PHASE III

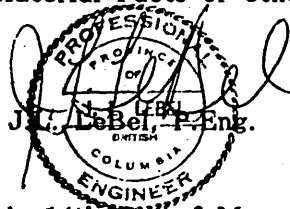
Diamond Drilling (all inclusive)	\$ 87,700
Contingencies	<u>12,300</u>
TOTAL PHASE III	<u>\$100,000</u>

GRAND TOTAL \$260,000

CERTIFICATE of QUALIFICATIONS

I, J. L. LeBel, of 436 W. 6th Street, North Vancouver, British Columbia
hereby certify:

1. I am a graduate of the Queens University (1971) and the University of Manitoba (1973) and hold a BSc. degree in geological engineering and a MSc. degree in geophysics.
2. I am a Professional Engineer registered with the Association of Professional Engineers of British Columbia, Vancouver, British Columbia.
3. I have been employed in mining exploration with various companies since 1972.
4. The information contained in this report comes from the references cited and my personal experience in the area, having been involved in previous exploration on the property in 1979.
5. I own no direct, indirect and do not expect to receive any contingent interests in the subject property or shares or securities of Richmark Resources Ltd.
6. 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.



DATED at Vancouver, British Columbia, this 14th day of May, 1987.

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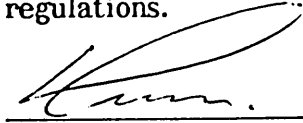
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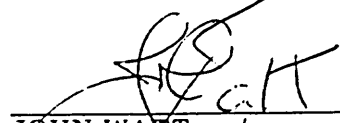
CERTIFICATE

Dated: DECEMBER 7, 1987

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

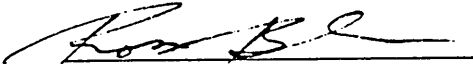


RICHARD DUNN
President &
Chief Executive Officer

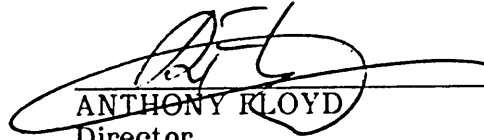


JOHN WARR
Secretary-Treasurer &
Chief Financial Officer

On behalf of the Board of Directors

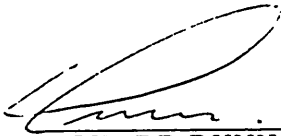


ROSS BLUSSON
Director



ANTHONY FLOYD
Director

Promoters



RICHARD DUNN
Promoter



ROSS BLUSSON
Promoter

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 prospectus as required by the Securities Act and its regulations.

HAYWOOD SECURITIES INC.

Per: 