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Terminus Gold Cliff 104 B 002  
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SUPERINTENDENT OF BROKERS AND VANCOUVER STOCK EXCHANGE

STATEMENT OF MATERIAL FACTS (#31-90) EFFECTIVE DATE: JUNE, 25, 1990

HYDER GOLD INC.

800 - 900 West Hastings Street, Vancouver, B.C. Telephone: 669-6656

Name of Issuer, Address of Head Office and Telephone Number

1200 - 1190 Hornby Street, Vancouver, British Columbia

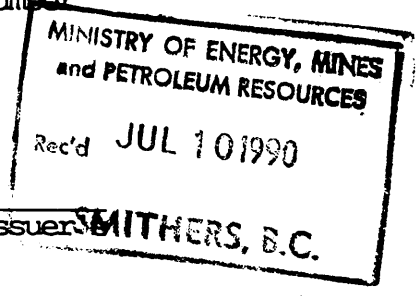
Address of Registered and Records Offices of Issuer

MONTREAL TRUST COMPANY OF CANADA

510 Burrard Street, Vancouver, British Columbia

Name and Address of Registrar and Transfer Agent for Issuer

Securities in British Columbia



OFFERING: 600,000 UNITS - each Unit consisting of one common share without par value and two Series "A" share purchase warrants.

Units	Estimated Price to Public(1)	Estimated Commission	Estimated Net Proceeds to be received by the Issuer(2)
Per Unit	\$ 0.95	\$ 0.07125	\$ 0.87875
Total	\$570,000.00	\$42,750.00	\$527,250.00

- (1) The actual price to the public will be determined by the Issuer and the Agents pursuant to the rules of and approved by the Exchange.
- (2) Before deduction of the costs of the issue estimated to be \$15,000.

ADDITIONAL OFFERING: Any Units purchased by the Agents from the Offering pursuant to their guarantee, at the prevailing market price at the time of sale.

The Issuer is, under the rules of the Exchange, a "Venture Company".

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.

AGENTS:

L.O.M. WESTERN SECURITIES LTD.  
2200 - 609 Granville Street  
Vancouver, B.C.  
V7Y 1H2

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.

July 4/90

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The principal purposes for which the estimated net proceeds of \$527,250.00, together with the working capital as at April 30, 1990 of \$108,595.00 are required, and the estimated amount to be spent on each are:

1.	To pay the cost of this Statement of Material Facts	\$15,000.00
2.	For general corporate purposes	<u>\$620,845.50</u>
		<u>\$635,845.00</u>

Any monies received from the exercise of the Warrants, Agents' Warrants described in Item 1 will be used for the general corporate purposes of the Issuer.

### 3. MATERIAL NATURAL RESOURCE PROPERTIES

#### Summary of Material Mining Properties

Group I Properties for which regulatory approval has been obtained under this Statement of Material Facts.

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

Group III Other presently held properties upon which the Issuer's acquisition and exploration costs to date exceed \$100,000.

Group	Property Name	Issuer's Acquisition and Exploration Costs to April 30, 1990	Shares Issued to Date	Planned Expenditure from Funds Available upon Completion of the Offering
I	Nil	Nil	Nil	Nil
II	Gold Cliff Property	Nil	100,000	Offering is for working capital only. An Exploration program is planned for 1990 using funds from the Golden Triangle Fund private placement. See "Property".

Terminus Property Property	Nil	Nil	Offering is for working capital only. An Exploration program is planned for 1990 using funds from the Golden Triangle Fund private placement. See "Property".
Mineral Hill Property	\$1,976,491	Nil	Offering is for working capital only.

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 III

Nil	Nil	Nil	Nil
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Gold Cliff Property,  
Skeena Mining Division, British Columbia

The Issuer holds a 100% undivided interest in 24 reverted Crown granted mineral claims situated in the Skeena Mining Division, British Columbia known as the Gold Cliff property and covering an area of approximately 500 hectares. The property is located along the Canada-Alaska border five kilometers north of Stewart, British Columbia.

Previous work on the claim began in the 1920's and has resulted in a number of surface pits and underground workings. Numerous occurrences and prospects have been exposed often revealing high grade silver, lead and zinc values. Most of the occurrences, however, display only limited potential due to narrow widths and lack of continuity. One area, however, appears to be the exception to this style of mineralization with silver values of 110 to 250 ounces per ton over widths of up to two feet. A hand cobbled 10 ton shipment sent to the smelter in Trail, British Columbia in 1983 returned values of 0.063 ounces per ton of gold, 211.35 ounces per ton of silver, 18% lead and 17% zinc.

The property has good potential for strike and dip extensions and further detailed exploration is warranted. The Issuer proposes to expend \$100,000 from the proceeds of the Golden Triangle Fund Offering to carry out an exploration program on the property consisting of re-evaluation of existing mineral occurrences and preliminary evaluation of the remainder of the property consisting of prospecting, geological mapping and geochemical sampling to be followed up by a limited drilling program at a cost of \$100,000 if warranted by the results of the first phase of the exploration program. For details of the Golden Triangle Fund Offering, see "Other Material Facts" under Item 9 of this Statement of Material Facts.

There is no surface or underground plant or equipment on the property. There are no known reserves of ore on the property. The proposed work program is an exploratory search for ore.

*Terminus Property,  
Skeena Mining Division, British Columbia*

The Terminus property consists of 11 reverted Crown granted mineral claims and one located mineral claim situated in the Skeena Mining Division, British Columbia.

The Issuer holds an option from Darcy Krohman of Vancouver, British Columbia to acquire a 100% interest in the property, subject to a 2% net smelter return royalty in favour of Darcy Krohman, by making cash payments totalling \$150,000 on or before September 1, 1994.

The claims are located 18 kilometres north of Stewart, British Columbia and cover a number of high grade silver-lead-zinc veins. Recorded work dates back to 1911, and activity over the next 15 years included underground development and limited production. Little additional work has been done since that time. The principal targets are the high grade silver veins, however, the presence of numerous pyrite-pyrrhotite copper bearing zones suggests that other types of mineralization, possibly copper and gold, may occur on the claims as well.

The Issuer proposes to spend \$60,000 from the proceeds of the Golden Triangle Fund Offering to carry out a work program in 1990 which will re-evaluate the old workings and known occurrences, prospect and contour soil sample the rest of the holdings. Follow-up trenching and limited drilling at a cost of \$86,500 are contingent on favourable results from the first phase of work. For details of the Golden Triangle Fund Offering, see "Other Material Facts" under Item 9 of this Statement of Material Facts.

There is no surface or underground plant or equipment on the property. There are no known reserves of ore on the property. The proposed work program is an exploratory search for ore.

*Mineral Hill Property,  
Hyder District, Alaska*

The Issuer, through its wholly-owned United States subsidiary, Pulsar Resources (U.S.) Inc., holds approximately a 60% interest in 162 mining claims covering approximately 3,000 acres located in the Hyder District, Alaska. The remaining 40% interest is held by Roanan Corporation ("Roanan"). The property is subject to a joint venture agreement between the parties dated June 4, 1987, as amended September 26, 1989. The Issuer is the operator of the joint venture.

The Issuer also holds a 100% interest in 260 mining claims covering approximately 4,000 acres near the claims subject to the Roanan Joint Venture.

The property is approximately 7.5 miles long and varies in width from about one to two miles. The claims adjoin the U.S.-Canada border and are located immediately adjacent to Westmin's Premier Mine.

By agreement dated September 26, 1989, the Issuer granted Bodega Ventures Inc. ("Bodega") of Calgary, Alberta, Ferret Exploration Ltd. ("Ferret") of Calgary, Alberta, and First Holding Company ("First") of Denver, Colorado the option to acquire 50% of the Issuer's interest in the Roanan Joint Venture property and in the second property. The option is exercisable by Bodega, Ferret and First spending an aggregate of US \$750,000 on both properties by October 31, 1990. Upon them spending at least US \$375,000 on the property they will earn 20% of the Issuer's interest and will earn a further 30% of the Issuer's interest upon spending a further US \$750,000 on or before October 31, 1990. The Issuer will be the operator of the property pursuant to the option agreement and subsequent joint venture agreement.

The claims cover prospective volcanic and sedimentary rocks belonging to the Unuk River Formation that have been intruded by Texas Creek intrusive rocks. The property hosts several large permissive structures and many prospects and mineralized targets. The geology and structural environment is identical to the setting which hosts the Westmin and Silver Butte deposits immediately across the border in Canada.

The presence of numerous mineralized occurrences on the property in geological environments considered favourable for precious metal deposits has attracted the efforts of several major and junior exploration companies over the past 50 years. This work has been done in a disjointed and piecemeal fashion on a number of fragmented properties. The Issuer has assembled most of the available claims into one coherent land package and carried out a comprehensive evaluation of the entire area.

During the 1989 summer field program, work was concentrated on systematic re-evaluation of the known occurrences and on reconnaissance exploration of the entire property to identify new zones of mineralization. Expenditures totalled \$580,000. Detailed infill soil and rock geochemistry along with prospecting and geologic mapping have continued to test known mineralized areas. A number of these target areas have now advanced to the diamond drill stage. Drilling will be carried out in the 1990 program on four prospects.

Reconnaissance-style coverage over newly acquired parts of the property resulted in the discovery of several mineral occurrences