

PROPERTY FILE

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SUPERINTENDENT OF BROKERS
AND
VANCOUVER STOCK EXCHANGE

STATEMENT OF MATERIAL FACTS (#47/89)
EFFECTIVE DATE: August 30, 1989

AMERICAN FIBRE CORPORATION

#701, 475 Howe St., Vancouver, B.C. V6C 2B3 (604)669-5650
NAME OF ISSUER, ADDRESS OF HEAD OFFICE & TELEPHONE NUMBER

#1600, 609 Granville Street, Vancouver, B.C. V7Y 1C3
ADDRESS OF REGISTERED AND RECORDS OFFICE OF THE ISSUER

MONTREAL TRUST COMPANY, 510 Burrard St., Vancouver, B.C. V6C 3B9
NAME AND ADDRESS OF REGISTRAR & TRANSFER AGENT FOR ISSUER'S
SECURITIES IN BRITISH COLUMBIA

OFFERING: 600,000 Units* (each Unit consisting of one common share and two Series "A" Share Purchase Warrants). Two Series "A" Share Purchase Warrants will entitle the holder to purchase one common share.

* THE OFFERING MAY BE INCREASED BY UP TO 15% (OR 90,000 UNITS) TO MEET OVERSUBSCRIPTIONS. SEE "APPOINTMENT OF AGENT".

	Estimated Price to the Public	Estimated Agent's Commission	Estimated Minimum Net Proceeds to the Company
Per Unit	\$1.32	\$0.099	\$1.221
Total	\$792,000.00	\$59,400.00	\$732,600.00

The price is to be calculated in accordance with the Rules of the Vancouver Stock Exchange.

THE AGENT HAS AGREED TO PURCHASE (THE "GUARANTEE") ANY OF THE UNITS OFFERED HEREBY WHICH HAVE NOT BEEN SOLD AT THE CONCLUSION OF THE OFFERING (SEE "APPOINTMENT OF AGENT").

ANY UNITS ACQUIRED BY THE AGENT UNDER THE GUARANTEE WILL BE DISTRIBUTED UNDER THIS STATEMENT OF MATERIAL FACTS THROUGH THE FACILITIES OF THE VANCOUVER STOCK EXCHANGE AT THE MARKET PRICE AT THE TIME OF SALE.

AGENT: CANARIM INVESTMENT CORPORATION LTD.
#2200, 609 Granville Street
Vancouver, B.C.

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.

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.

Sept. 19/89

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