

DL 019557

SUPERINTENDENT OF BROKERS
AND
VANCOUVER STOCK EXCHANGE
(Venture Company)

Rock: Roll dam gp.
104B/11E New ✓
164B 377
~~Albino Lake project~~
~~104B/11E New~~

MINISTRY OF ENERGY, MINES
and PETROLEUM RESOURCES
Rec'd
JUL 25 1990
EURUS RESOURCE CORP.
11th Floor, 808 West Hastings St. V6C 2X4

STATEMENT OF MATERIAL FACTS #52/90
EFFECTIVE DATE: July 3, 1990

EURUS RESOURCE CORP.
11th Floor, 808 West Hastings Street, Vancouver, B.C., V6C 2X4 Telephone: (604) 687-7463
NAME OF ISSUER, ADDRESS OF HEAD OFFICE AND TELEPHONE NUMBER

#100 - 200 Granville Street, Vancouver, B.C., V6C 1S4
ADDRESS OF REGISTERED AND RECORDS OFFICES OF ISSUER

CENTRAL GUARANTY TRUST COMPANY, 800 West Pender Street, Vancouver, B.C., V6C 2V7
NAME AND ADDRESS OF REGISTRAR & TRANSFER AGENT FOR ISSUER'S SECURITIES IN BRITISH COLUMBIA

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.

OFFERING : 1,250,000 UNITS

The Offering may be increased by up to 187,500 Units (15% of Offering) to meet over-subscriptions. See "Plan of Distribution".

Each Unit consists of One Common Share and Two Series "A" Warrants, two such Warrants entitling the holder thereof who exercises such warrants to purchase one additional common share of the Issuer at the offering price, at any time up to the close of business within one year following the Offering Day.

| | Offering Price (estimated)* | Commission | Estimated Net Pro- ceeds to be Received by the Issuer |
|-------------------------|--------------------------------|------------|---|
| Per Unit | \$3.50 | \$0.2625 | \$3.2375 |
| Total (1,250,000 Units) | \$4,375,000 | \$328,125 | \$4,046,875 |

* To be calculated in accordance with the Rules of the Vancouver Stock Exchange.

ADDITIONAL OFFERING

The Agent has agreed to purchase (the "Guarantee") any of the Units offered hereby which are unsubscribed for on the Offering Day and, as consideration for the Guarantee, has been granted Agent's Warrants (see "Consideration to 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

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 10/90

1. PLAN OF DISTRIBUTION

A. THE OFFERING

By Agreement dated for reference May 30, 1990 (the "Agency Agreement"), Eurus Resource Corp. (the "Issuer") appointed L.O.M. Western Securities Ltd. as its agent (the "Agent") to offer through the facilities of the Vancouver Stock Exchange (the "Exchange") 1,250,000 Units of the Issuer at a fixed price estimated to be \$3.50 per Unit (the "Offering"):

The Offering will take place on the "Offering Day", determined by the Issuer and the Agent with the consent of the Exchange, which will be not more than one hundred eighty (180) calendar days after the date this Statement of Material Facts is accepted for filing by the Exchange and the Superintendent of Brokers (the "Effective Date").

The offering price of the Units (the "Offering Price") will be determined in accordance with the rules of the Exchange, at a premium over the average trading price of the Issuer's shares as determined by the Exchange, subject to the agreement of the Issuer and the Agent.

The Agent may overallocate Units of the Issuer to cover oversubscriptions up to an amount equal to the lesser of the number oversubscribed or 15% of the number of Units offered hereunder and, in such case, has an option for 60 days from the Offering Day to acquire such Units from the Issuer at the Offering Price less commission to cover such overallocation (the "Greenshoe Option"). Alternatively, the Agent may cover such overallocation by making purchase of shares (and warrants) in the market through the facilities of the Exchange. The Issuer has the right to terminate the Greenshoe Option at any time prior to 12:00 noon on the day before the Offering Day.

The Agent reserves the right to offer selling group participation in the normal course of the brokerage business to selling groups of other licenced dealers, brokers and investment dealers who may or may not be offered part of the commissions derived from the Offering.

The obligations of the Agent under the Agency Agreement may be terminated prior to opening of the market on the Offering Day at its discretion on the basis of its assessment of the state of the financial markets and may also be terminated at any time upon the occurrence of certain stated events.

The Issuer has agreed to notify the Agent of any further public equity financing that it may require or propose to obtain during the twelve month period following the Effective Date and the Agent shall have the right of first refusal to provide such financing.

**GEOLOGICAL REPORT
ON THE
ROCK AND ROLL MINERAL CLAIMS**

**Located in the Iskut River Area
Liard Mining Division
NTS 104B/11E
56°43' North Latitude
132°14' West Longitude**

- Prepared for -

THIOS RESOURCES INC.

- Prepared by -

**A. MONTGOMERY, Geologist
C.K. IKONA, P.Eng.**

February, 1989

GEOLOGICAL REPORT on the ROCK and ROLL MINERAL CLAIMS

TABLE OF CONTENTS

| | <u>Page</u> |
|------------------------------------|-------------|
| 1.0 INTRODUCTION | 1 |
| 2.0 LIST OF CLAIMS | 1 |
| 3.0 LOCATION, ACCESS AND GEOGRAPHY | 2 |
| 4.0 AREA HISTORY | 3 |
| 5.0 REGIONAL GEOLOGY | 7 |
| 6.0 PROPERTY GEOLOGY | 9 |
| 7.0 MINERALIZATION | 10 |
| 8.0 DISCUSSION AND CONCLUSIONS | 11 |
| 9.0 RECOMMENDATIONS | 12 |

LIST OF FIGURES

| | <u>Following Page</u> |
|---|-----------------------|
| Figure 1 Property Location Map | 2 |
| Figure 2 Claim Map | 2 |
| Figure 3 Regional Mineral Occurrence Map | 3 |
| Figure 4 Regional Geology | 7 |
| Figure 5 Property Geology, Rock Chip and Soil Sample Locations and Results | 9 |

APPENDICES

| | |
|--------------|-----------------------------|
| Appendix I | Bibliography |
| Appendix II | Geochemical Data Sheets |
| Appendix III | Assay Certificates |
| Appendix IV | Recommended Budgets |
| Appendix V | Statement of Qualifications |
| Appendix VI | Engineer's Certificate |

1.0 INTRODUCTION

The Rock and Roll claims were staked in October 1988 to cover favourable ground located in the Iskut River gold camp in northwestern British Columbia. The claims are located 10 km northwest of Cominco/Delaware's Snip deposit and 15 km northwest of neighbouring Skyline's Stonehouse Gold deposit. Skyline reports reserves of 686,000 tons grading 0.570 oz/ton Au while recently reported reserves on the Snip deposit in all categories total 2,446,000 tons grading 0.648 oz/ton Au.

Late in 1988 a gold/silver/copper/lead vein was discovered 2 km southeast of the Thios property on Crest Resources/Magenta Developments ground. This significant discovery is hosted within volcanic and sedimentary rocks similar to those hosting the Skyline and Cominco/Delaware deposits and several other prospects in the Iskut River area. These units also underlie the Rock and Roll claims.

To date six man days of sampling on the Thios property has located rock chip and soil anomalies.

The following report is intended to summarize information available and work carried out on the property and recommends a follow-up work program for the 1989 season.

2.0 LIST OF CLAIMS

Records of the British Columbia Ministry of Energy, Mines and Petroleum Resources indicate that the following claims are owned by Prime Capital Corporation. Separate documents indicate that the claims are under option to Thios Resources Inc.

| <u>Claim Name</u> | <u>Record Number</u> | <u>No. of Units</u> | <u>Record Date</u> | <u>Expiry Date</u> |
|-------------------|----------------------|---------------------|--------------------|--------------------|
| Rock | 5439 | 20 | November 8, 1988 | November 8, 1989 |
| Roll | 5440 | 20 | November 8, 1988 | November 8, 1989 |

3.0 LOCATION, ACCESS AND GEOGRAPHY

The Rock and Roll claims are located along the Iskut River in northwestern British Columbia (Figures 1 and 2), forming part of a developing region of mineral occurrences centred along the Iskut. The claims are situated about 65 kilometres northeast of Wrangell, Alaska and 125 kilometres northwest of Stewart, British Columbia centered at 56°43' north latitude and 132°14' west longitude falling under the jurisdiction of the Liard Mining Division. Bob Quinn Lake on the Stewart-Cassiar Highway is situated 65 kilometres to the northeast while Bronson Creek gravel airstrip (servicing Cominco/Delaware's Snip deposit and Skyline Exploration's Stonehouse Gold deposit) is located 8 kilometres to the east-southeast.

Access to the property is via helicopter from the Bronson Creek gravel airstrip, Bob Quinn Lake or the Forrest Kerr airstrip located 36 kilometres to the northeast at the headwaters of the Forrest Kerr River. Daily scheduled flights to the Bronson Creek strip from Smithers, B.C., Terrace, B.C. and Wrangell, Alaska have been available during the field season using a variety of fixed wing aircraft (Bronson strip was recently upgraded to handle Hercules aircraft).

The construction of a road 65 kilometres long has been proposed by C.K. Ikona of Pamicon Developments Ltd. on behalf of Skyline Explorations Ltd. The road would be situated on the south side of the Iskut Valley to connect the Stewart-Cassiar Highway with the Cominco/Delaware-Skyline gold mines at Bronson Creek.

Geographically, the property lies within the Iskut River valley covering an area of gentle topography. Maximum elevations of 450 metres asl occur at the base of Hoodoo Mountain in the northwest corner of the claim area with elevations dipping to about 60 metres along the Iskut River which flows east-west across the claims as a series of river channels and gravel bars. Lost Lake along the southeast claim boundary drains into tributaries of the Craig River along the property's south boundary. Vegetation includes a well

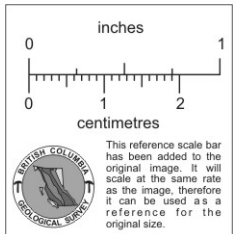


55°
135°

50°
130°

125°

120°



THIOS RESOURCES INC.

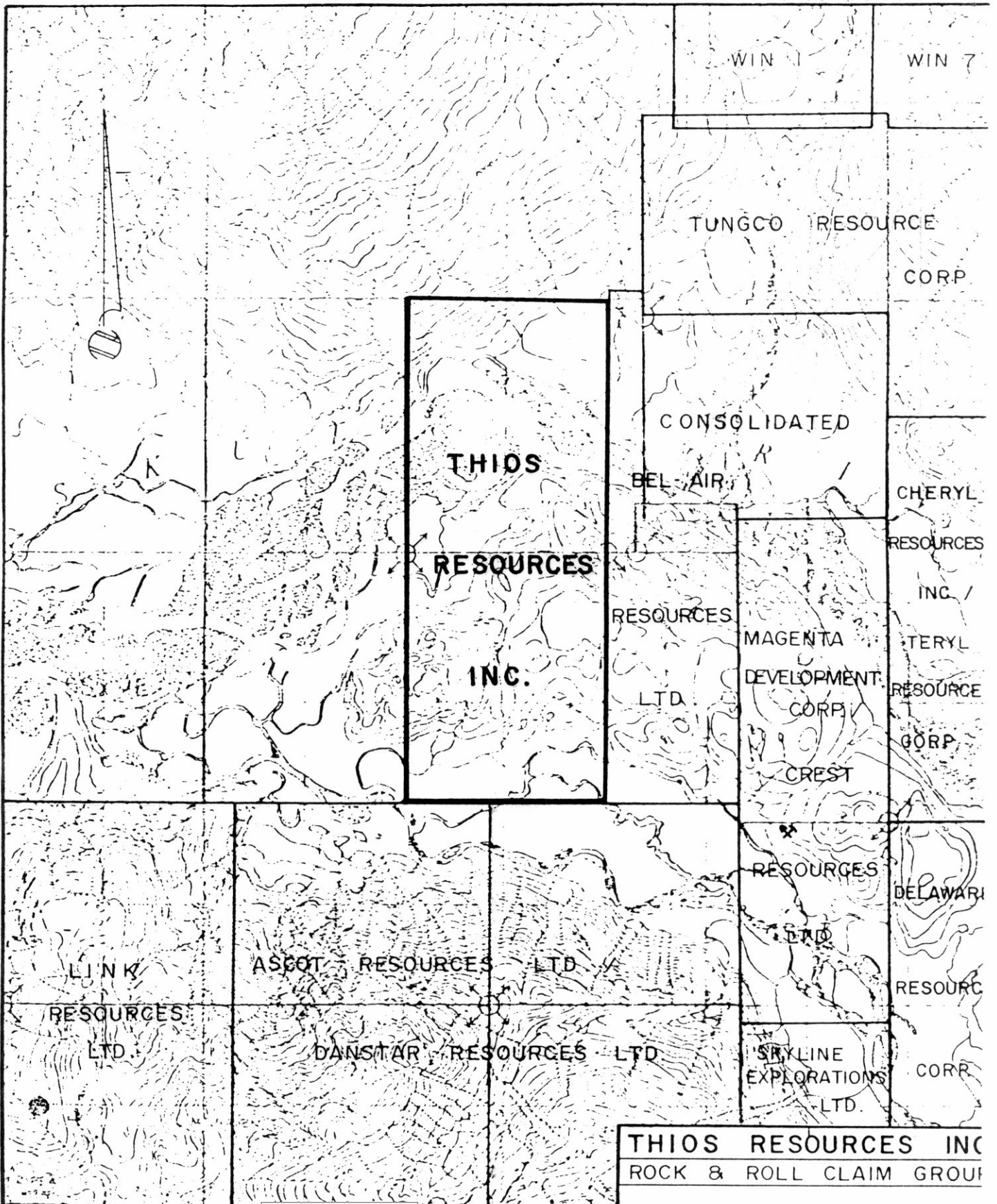
ROCK and ROLL CLAIM GROUP

PROPERTY LOCATION MAP

0 100 200 MILES
0 100 200 300 KILOMETRES

PAMICON DEVELOPMENTS LTD.

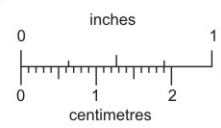
| | | | |
|----------------|-------------------|-------------------|--------|
| DRAWN J. W. | N.T.S 104B/11E | DATE Jan. 1989 | FIG. 1 |
|----------------|-------------------|-------------------|--------|



km 0 5 10

SCALE 1: 50,000

Mineral prospe



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THIOS RESOURCES INC
ROCK & ROLL CLAIM GROUP

CLAIM MAP

LIARD MINING DIVISION B.C.

PAMICON DEVELOPMENTS LTD.

Geologist: A. Montgometry NTS: 104B/11 Date: 11/1989 FIGURE 2

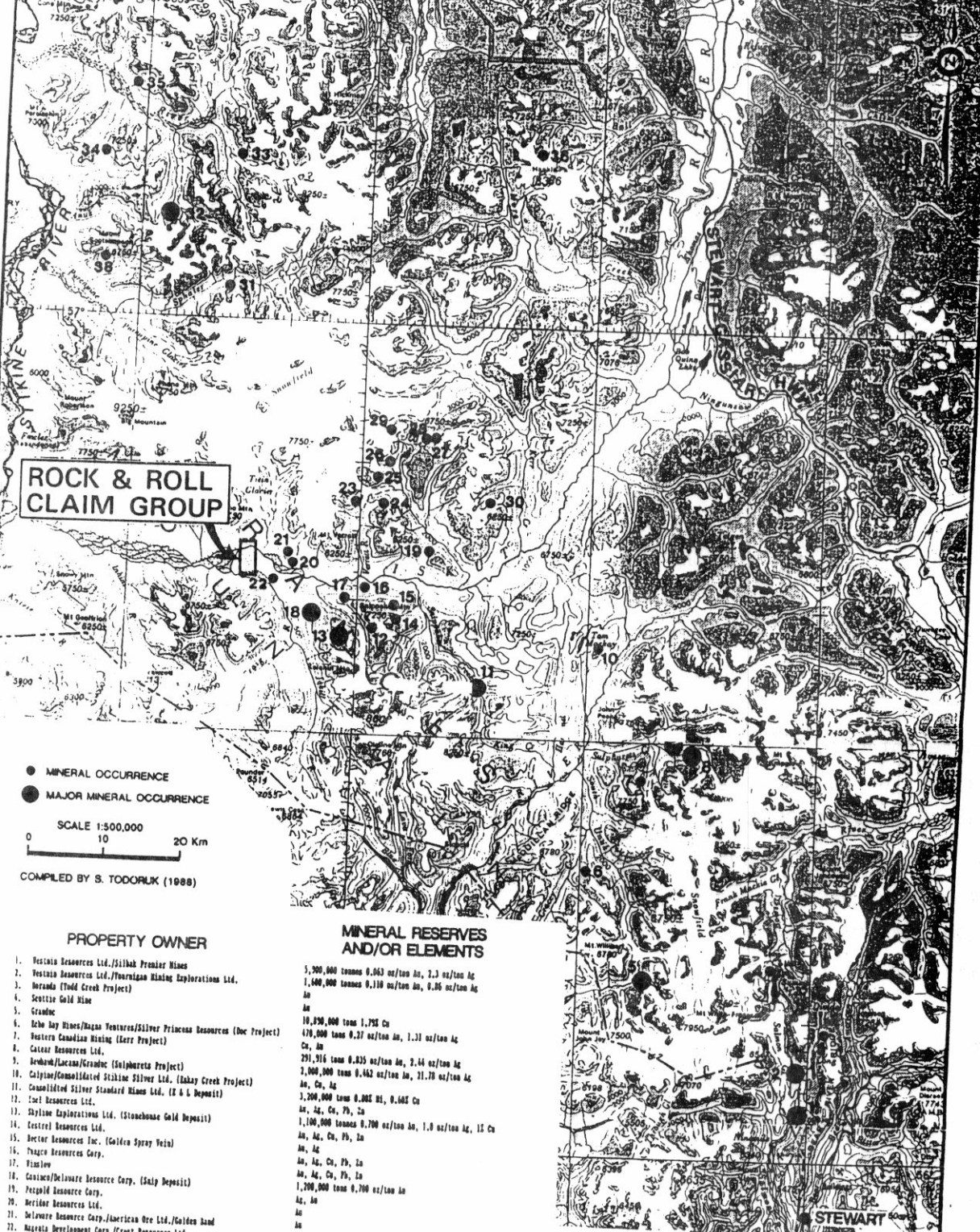
developed mature forest cover of spruce, hemlock and fir with an undergrowth of devils club, alder and berries. Low elevations allow access to the property from April through December.

4.0 AREA HISTORY

Figure 3 of this report presents a 1:500,000 scale area of northwestern B.C. from Stewart in the south to near Telegraph Creek in the north. This represents some 225 km. Within this area, which has been referred to as the Stikine Arch, mining activity goes back to the turn of the century. Due to the size of the region it historically has been referred to in more specific areas ranging from the Stewart area to Sulphurets, Iskut and Galore Creek. As can be noted in Figure 3, however, all of these individual camps appear to be related to the Stikine Arch as a whole. Recent discoveries appear to be filling in areas between these known mineralized camps. It is probable that the entire area be considered as one large mineralized province with attendant subareas. As the Rock and Roll claims are located near the Iskut and Sulphurets-Tom MacKay areas a more detailed history of these areas is presented below.

The first recorded work done in the Iskut region occurred in 1907 when a prospecting party from Wrangell, Alaska staked nine claims north of Johnny Mountain. Iskut Mining Company subsequently worked crown granted claims along Bronson Creek and on the north slope of Johnny Mountain. Up to 1920, a 9 metre adit revealed a number of veins and stringers hosting galena and gold-silver mineralization.

In 1954, Hudsons Bay Mining & Smelting located the Pick Axe showing and high grade gold-silver-lead-zinc float on the open upper slopes of Johnny Mountain, which today is part of Skyline Explorations Ltd.'s Stonehouse Gold deposit. The claims were worked and subsequently allowed to lapse.



ROCK & ROLL CLAIM GROUP

● MINERAL OCCURRENCE
 ● MAJOR MINERAL OCCURRENCE

SCALE 1:500,000
 0 10 20 Km

COMPILED BY S. TOORLIK (1988)

PROPERTY OWNER

1. Vestain Resources Ltd./Silkhat Premier Mines
2. Vestain Resources Ltd./Pomagan Mining Exploration Ltd.
3. Noranda (Todd Creek Project)
4. Scottie Gold Mine
5. Granduc
6. Echo Bay Mines/Nagaa Ventures/Silver Princess Resources (Doc Project)
7. Western Canadian Mining (Larr Project)
8. Calmar Resources Ltd.
9. Newbark/Lucas/Granduc (Sulphurite Project)
10. Calpine/Consolidated Stikine Silver Ltd. (Bakay Creek Project)
11. Consolidated Silver Standard Mines Ltd. (E & S Deposit)
12. Isel Resources Ltd.
13. Skyline Explorations Ltd. (Stonchone Gold Deposit)
14. Crestal Resources Ltd.
15. Doctor Resources Inc. (Golden Spray Vein)
16. Pragma Resources Corp.
17. Pimlow
18. Calanco/Delaware Resource Corp. (Sulp Deposit)
19. Pezgold Resource Corp.
20. Meritor Resources Ltd.
21. Delaware Resource Corp./American Ore Ltd./Golden Band
22. Nagata Development Corp./Crest Resources Ltd.
23. Pezgold Resource Corp. (Ling Vein)
24. Pezgold Resource Corp.
25. Consolidated Sea-Gold Corp.
26. Gulf International Minerals Ltd. (Northwest Zone)
27. Larr Claims
28. Pezgold Resource Corp. (Cuba Zone)
29. Pezgold Resource Corp. (Kro Zone)
30. Forrest Project
31. Pass Lake Resources Ltd. (Freck Project)
32. Galore Creek
33. Continental Gold Corp.
34. Mellor Resources Ltd./Harshat Resources Ltd. (Jack Wilson Project)
35. Pass Lake Resources Ltd. (LD Project)
36. Lac Minerals (Hankin Peak Project)
37. Schaft Creek
38. Paydirt

MINERAL RESERVES AND/OR ELEMENTS

- 5,300,000 tonnes 0.063 oz/ton Au, 2.3 oz/ton Ag
- 1,400,000 tonnes 0.110 oz/ton Au, 0.26 oz/ton Ag
- Au
- 10,830,000 tons 1.752 Cu
- 170,000 tons 0.27 oz/ton Au, 1.31 oz/ton Ag
- Cu, Au
- 291,916 tons 0.835 oz/ton Au, 2.44 oz/ton Ag
- 2,000,000 tons 0.462 oz/ton Au, 21.78 oz/ton Ag
- Au, Cu, Ag
- 3,200,000 tons 0.202 oz, 0.643 Cu
- Au, Ag, Cu, Pb, Zn
- 1,100,000 tonnes 0.700 oz/ton Au, 1.0 oz/ton Ag, 15 Cu
- Au, Ag, Cu, Pb, Zn
- Au, Ag
- Au, Ag, Cu, Pb, Zn
- Au, Ag, Cu, Pb, Zn
- 1,200,000 tons 0.700 oz/ton Au
- Ag, Au
- Au
- Au
- Au, Ag, Cu, Pb
- Au, Ag, Cu, Pb, Zn
- Au, Ag, Cu, Pb, Zn
- Au, Ag, Cu
- 125,000,000 tonnes 1.063 Cu, 0.397 g/t Au, 7.34 g/t Ag
- Au, Ag, Cu
- Au, Cu
- Au, Cu
- 910,000,000 tonnes 0.305 Cu, 0.0262 Au, 0.113 g/t Au, 0.992 g/t Ag
- 200,000,000

THIOS RESOURCES INC.

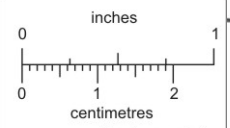
ROCK & ROLL CLAIMS

Regional Mineral Occurrence Map

Liard Mining Division BC

PAMICON DEVELOPMENTS LIMITED
 9711-876 West Hastings St., Vancouver, B.C. V6B 1M4 (604) 684-5001

Geologist: A Montgomery NTS: 103, 104 Date: JAN. 1989 FIGURE: 3



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During the 1960s, several major mining companies conducted helicopter borne reconnaissance exploration programs in a search for porphyry-copper-molybdenum deposits. Several claims were staked on Johnny Mountain and on Sulphurets Creek.

Between 1965 and 1971, Silver Standard Mines, and later Sumitomo, worked the E + L prospect on Nickel Mountain at the headwaters of Snippaker Creek. Work included trenching, drilling and 460 metres of underground development work. Reserves include 3.2 million tons of 0.80% nickel and 0.60% copper.

In 1969 Skyline staked the Inel property after discovering massive sulphide float originating from the head of the Bronson Creek glacier.

During 1972, Newmont Mining Corporation of Canada Limited carried out a field program west of Newmont Lake on the Dirk claim group. Skarn-type mineralization was the target of exploration. Work consisted of airborne and ground magnetic surveys, geological mapping and diamond drilling. One and one-half metres grading 0.220 ounces gold per ton and 15.2 metres of 1.5% copper was intersected on the Ken showing.

In 1980 Dupont Canada Explorations Ltd. staked the Warrior claims south of Newmont Lake on the basis of a regional stream sediment survey. In 1983, Skyline Explorations Ltd. and Placer Developments Ltd. optioned the Warrior claims from Dupont. Efforts were directed at sampling and extending several narrow quartz-pyrite-chalcopyrite veins with values ranging from 0.1 to 3.0 oz/ton gold. Geophysics and coincident geochemical values indicated a significant strike length to the mineralized structure. The Warrior claims were allowed to lapse in 1986, at which time, Gulf International Minerals Ltd. acquired the McLymont claims covering much the same area.

Assays of interest from recent Gulf drilling are listed below (Gulf International Minerals Ltd., Annual Report, 1987 and news releases):

| <u>Drill Hole</u> | <u>Interval</u> (feet) | <u>Length</u> (feet) | <u>Copper</u> (%) | <u>Silver</u> (oz/ton) | <u>Gold</u> (oz/ton) |
|-------------------|---------------------------|-------------------------|----------------------|---------------------------|-------------------------|
| 87-25 | 343.0-373.0 | 30.0 | 0.23 | 0.11 | 0.404 |
| | 409.3-412.0 | 2.7 | 0.55 | 0.35 | 0.250 |
| | 470.2-473.8 | 3.6 | 0.42 | 0.19 | 1.520 |
| 87-29 | 167.0-170.0 | 3.0 | 0.001 | 0.01 | 0.140 |
| | 205.0-241.5 | 36.5 | 0.97 | 39.73 | 1.605 |
| 88-28 | 213.9-229.0 | 15.1 | | | 0.810 |
| | 260.5-276.6 | 16.1 | | | 0.645 |
| | 354.0-363.2 | 9.2 | | | 0.319 |

(average grade = 149.0 feet of 0.207 oz/ton gold)

After restaking the Reg property in 1980, Skyline carried out trenching and drilling for veined high-grade gold and polymetallic massive sulphide mineralization on the Reg and Inel deposits between 1981 and 1985.

In 1986, drilling and 460 metres of underground cross-cutting and drifting on the Stonehouse Gold Zone confirmed the presence of high grade gold mineralization with additional values in silver and copper over mineable widths with good lateral and depth continuity. With production commencing in August, 1988 a total of 196,927 lbs. copper, 19,329 oz silver and 9,894 oz gold were produced up to the end of 1988. Remaining reserves reported to date in all categories are 686,000 tons grading 0.570 oz/ton gold.

On the Cominco/Delaware Snip claims immediately north of the Stonehouse Gold deposit, approximately 20,000 metres of diamond drilling has been carried out defining the Twin Zone gold deposit. Three thousand metres of underground development work has also been completed as the project readies for production. As of January, 1989, reserves on the Twin Zone were reported as:

| | <u>Au</u> (oz) | <u>Tons</u> |
|----------------|-------------------|-------------|
| Total Inferred | 0.648 | 2,446,000 |

During 1987, Inel Resources Ltd. commenced an underground drifting and diamond drilling program along the main cross-cut intent on intersecting the Discovery Zone which hosts gold-bearing polymetallic massive sulphide mineralization. Underground drilling on the centre section of workings has returned in U88-3 a grade of 0.769 oz/ton gold for 4.1 metres (September, 1988). As of November, 1988, 730 metres of underground development has been completed in the area of the Discovery zone.

Western Canadian Mining Corp. in 1987 drilled tested to Khyber Pass massive sulphide showing on their Gossan claims in the Iskut area while in 1988 drilling was carried out on their Kerr project copper-gold porphyry deposit in the Sulphurets camp to the southeast.

Tungco Resources Corporation has drill tested four main gold/copper quartz vein targets; the Bluff, No. 7, Swamp and Gold Bug Zones. The Bluff Zone has been delineated 70 metres along strike and 60 metres downdip with better intersections grading up to 0.243 oz/ton gold across 2.45 metres. The No. 7 Vein returned 1.12 metres of 0.651 oz/ton gold. Drill testing was also carried out near the western edge of the claims on the Boot Zone lead/zinc/copper/silver/gold prospect.

During 1988 Pezgold Resource Corp./International Prism Exploration drill tested the old Newmont Ken Zone magnetite/chalcopyrite/gold skarn zone north of Gulf International Minerals' Northwest Gold Zone. High grade silver-lead-zinc was also found on the eastern side of the property.

In late 1988, Calpine Resources Incorporated/Consolidated Stikine Silver announced several exciting drill holes on their Eskay Creek Project at Tom

McKay Lake. Drill hole CA88-6 reported values of 0.730 oz/ton gold across 96.5 feet.

South of Calpine's Eskay Creek Project and in the Sulphurets Gold Camp several properties are quickly moving into production phases as listed below:

| <u>Project</u> | <u>Mineral Reserves</u> |
|--|---|
| Newhawk/Granduc/Lacana Mine | 2,000,000 of 0.462 oz/ton Au, 21.78 oz/ton Ag |
| Catear Resources Ltd. Mine | 291,916 of 0.835 oz/ton Au, 2.44 oz/ton Ag |
| Echo Bay Mines/Magna/ Silver Princess Project | 470,000 of 0.270 oz/ton Au, 1.31 oz/ton Ag |

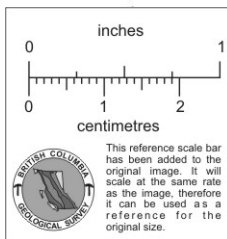
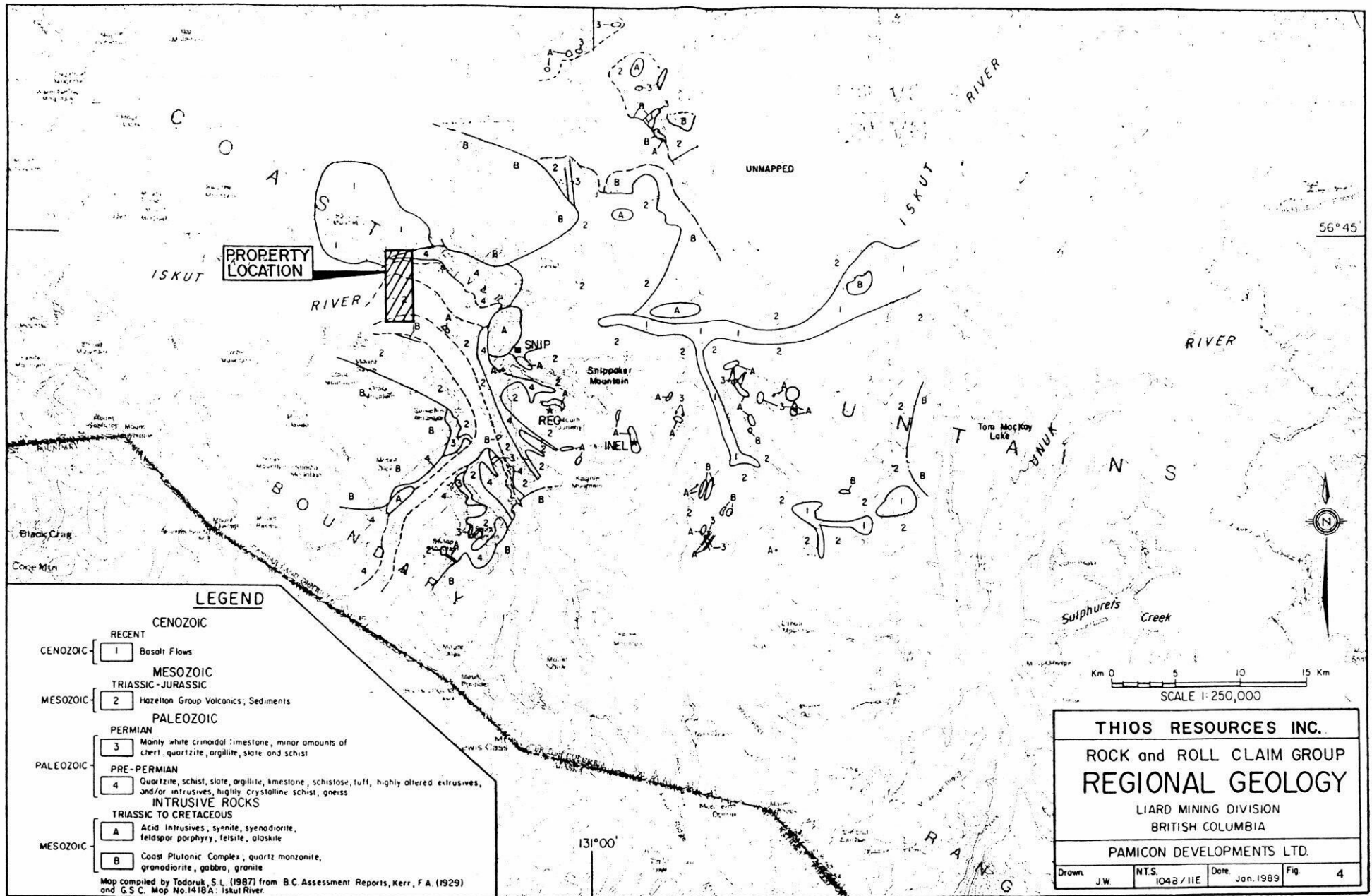
Crest Resources Ltd./Magenta Development Corp. also discovered an exciting gold/silver/copper/lead quartz vein in 1988 on the Rob claims approximately 2.0 km south of Thios' Rock and Roll property with values in trenches up to 2.567 oz/ton Au across 9.8 feet including 7.394 oz/ton Au across 3.3 feet.

East of the Crest/Magenta property, an American Ore Ltd./Golden Band Resources/Delaware joint venture has discovered a gold zone near the north-western corner of the Meridor Resource Corp. Iskut 1 and 2 mineral claims which Meridor has also intersected.

5.0 REGIONAL GEOLOGY

Regional geology is represented in Figure 4.

The following regional geological interpretation is taken from B.C. Geological Survey Branch publication, in press, Exploration in British Columbia 1987 by D.V. Lafebure and M.H. Gunning.



A northwest-trending belt of Permian to Lower Jurassic volcanic and sedimentary rocks and their metamorphic equivalents trends northward from Alice Arm to Telegraph Creek and forms part of Stikinia. It is bounded to the west by the Coast Complex and is overlapped to the east by the clastic sediments of the Bowser Basin.

The dominant lithologies in the Bronson Creek area are clastic sediments and volcanics with minor carbonate lenses which are intruded by a diverse suite of intrusive rocks, most commonly granitic and syenitic. The sedimentary rocks are sandstones (typically greywackes), siltstones, shales, argillites, conglomerates and minor limestones. Volcanic rocks vary in composition from mafic to felsic and display a wide variety of igneous, pyroclastic and volcanoclastic textures.

Quaternary and Tertiary volcanics occur at Hoodoo Mountain, along the Iskut River near Forrest Kerr Creek, and in several localities along Snippaker Creek.

Kerr (1948) correlated most of the rocks along Bronson Creek with Triassic volcanics that he had seen farther to the north and northwest. These volcanics consist of intensely folded and sheared tuffs, agglomerates, lavas, rare pillow lavas and bedded sediments. He believed that the volcanics are overlain by Triassic argillites with lenses of limestone. The lower northern and western slopes of Johnny Mountain are underlain by pre-Permian metamorphosed shale, sandstone and limestone.

Exploration geologists have defined stratigraphic columns for specific properties (Birkeland and Gifford, 1972; Sevensma, 1981) and for the area as a whole (Parsons, 1965; Bending, 1983). Bending defined a stratigraphic column with black argillite conformably overlain by banded siltstone which underlies a green volcanic unit composed principally of intermediate to felsic rocks. The green volcanic unit has an irregular upper contact with the "Upper Tuffaceous Sedimentary Unit," a sequence of limestones, tuffaceous sandstones, argillites and siltstones with lenses of conglomerate near the upper contact.

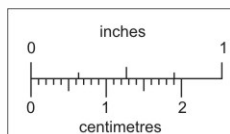
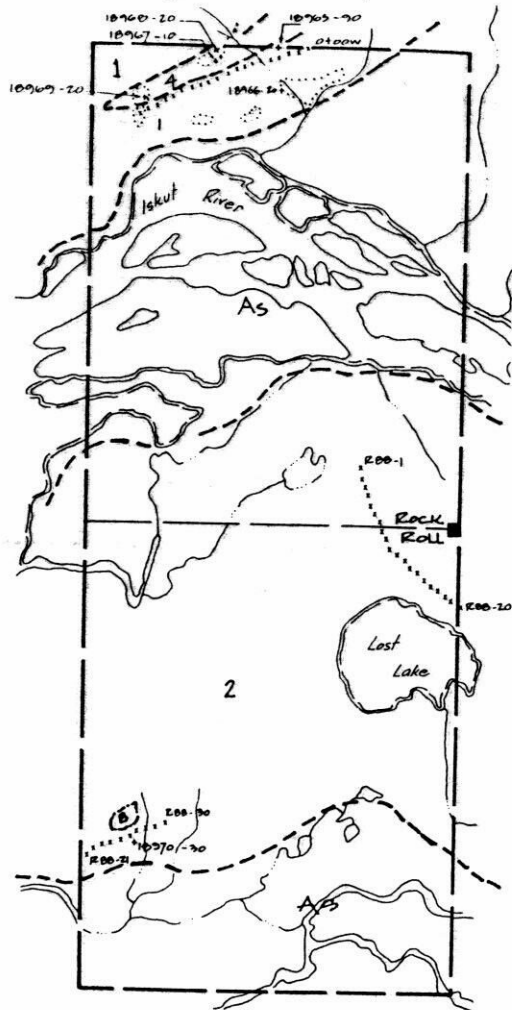
At the top of Bending's sequence is hornblende-biotite andesite tuff and subordinate breccia. Based on descriptions by Kerr (1930, 1948), Bending correlated the basal argillite and siltstone with the upper Paleozoic, the green volcanic unit with the Triassic and the upper tuffaceous sediments with the lower Jurassic. Fossils collected from 350 metres southwest of Snippaker Peak have been determined as Lower Jurassic, probably Toarcian age, by H.W. Tipper of the Geological Survey of Canada (Graf, 1985).

Grove (1986b) subdivided the sedimentary and volcanic rocks on the top of Mount Johnny into the Unuk River and Betty Creek formations of the Hazelton Group, based on correlations with his work to the east.

6.0 PROPERTY GEOLOGY

The Rock and Roll claims are underlain by Mesozoic volcanics and sediments, altered intrusives, pre-Permian metasediments and Recent basalt flows.

Regional mapping suggests that most of the property is underlain by Mesozoic Hazelton Group volcanics and sediments including volcanoclastics and pyroclastics, greywacke, siltstones, shales, argillites, conglomerates and minor limestone (Figure 5). Intrusive rocks outcrop in the southwest corner of the property. Weakly pyritic chlorite, sericite, epidote altered sheared diorite (?) of probable Mesozoic age appears to intrude Hazelton Group rocks near the west boundary of the claims. In the northwest corner of the property Recent Hoodoo basalt flows overlay pre-Permian argillite and quartzite. This area represents the perimeter of a circular basalt flow emitted from Hoodoo Mountain to the northwest. Lavas are coarsely porphyritic with subparallel aligned clear feldspar phenocrysts to 1 cm in length set in a very fine grained dark brown to black matrix. Kerr (1948) describes these lavas as pahoehoe type with large sanidine phenocrysts. Locally flows are reworked forming a poorly consolidated very porous earthy conglomerate. Underlying finely laminated dark grey silicious argillite and interbedded light grey



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SOIL SAMPLE RESULTS

| Sample Number: | Au (ppb) | Ag (ppm) | Cu (ppm) | Sample Number: | Au (ppb) | Ag (ppm) | Cu (ppm) |
|----------------|----------|----------|----------|----------------|----------|----------|----------|
| 100-1 | 10 | 1.1 | 17 | 100-27 | 10 | .4 | 18 |
| 2 | 5 | 1.1 | 22 | 28 | 29 | 5 | 192 |
| 3 | 10 | .3 | 18 | 29 | ND | 6 | 47 |
| 4 | 5 | 1.1 | 29 | 30 | 15 | 1.1 | 26 |
| 5 | 10 | .4 | 19 | 31 | 5 | 5 | 29 |
| 6 | 10 | .3 | 12 | 32 | 10 | .4 | 10 |
| 7 | 10 | .1 | 22 | 33 | 18 | .4 | 17 |
| 8 | 10 | 1.1 | 27 | 34 | 15 | 2 | 11 |
| 9 | 10 | .6 | 18 | 35 | 5 | 5 | 15 |
| 10 | 20 | 1.2 | 30 | 36 | 15 | 1 | 11 |
| 11 | 15 | 1.1 | 22 | 37 | 15 | 1 | 5 |
| 12 | 10 | 1.1 | 21 | 38 | 5 | 1 | 6 |
| 13 | 10 | .6 | 29 | 39 | 15 | 6 | 15 |
| 14 | ND | .5 | 17 | 40 | 10 | 1 | 10 |
| 15 | 15 | 1.1 | 26 | 41 | 5 | 5 | 21 |
| 16 | 10 | .5 | 22 | 42 | 10 | 5 | 21 |
| 17 | 5 | 1.1 | 25 | 43 | ND | 2 | 11 |
| 18 | 15 | .6 | 17 | 44 | 10 | 2 | 10 |
| 19 | 5 | .8 | 19 | 45 | 10 | 2 | 11 |
| 20 | 20 | .8 | 30 | 46 | 5 | 1 | 21 |
| 21 | 5 | 1.1 | 32 | 47 | 5 | 2 | 12 |
| 22 | 15 | .6 | 29 | 48 | 5 | 1 | 11 |
| 23 | 10 | 1.1 | 40 | 49 | ND | 2 | 19 |
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| 25 | ND | ND | ND | 51 | 10 | .4 | 10 |
| 26 | 5 | .6 | 30 | | | | |

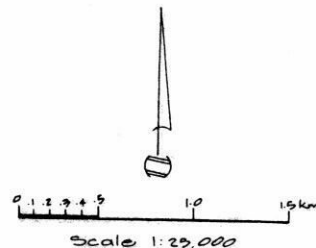
LEGEND ~

SYMBOLS

- x - Contour line soil sample
- 10970 t₁ - Rock chip sample / ppb Au
- Geological contact, approx, assumed
- - Outcrop
- % - Bedding; dip

TABLE OF GEOLOGY

- QUATERNARY**
 - [A₅] - Alluvial river and creek gravels and mud
- CENOZOIC**
 - [1] - LAVA FLOWS; porphyritic basalt
- MESOZOIC**
 - [2] - TRIASSIC - JURASSIC
- Hazelton Group volcanics; Sediments
- PALEOZOIC**
 - [4] - PRE-PERMIAN
- Quartzite, schist, slate, argillite, limestone, schistose tuff, highly altered extrusives, and or intrusives, highly crystalline schist, gneiss
- INTRUSIVES**
 - [B] - TRIASSIC TO CRETACEOUS
- Diorite sheared, chlorite, sericite altered.



| | |
|---------------------------|----------------------|
| THIS IS RESOURCES INC. | |
| ROCK and ROLL CLAIMS | |
| PROPERTY GEOLOGY | |
| ROCK CHIP and SOIL SAMPLE | |
| LOCATIONS and RESULTS | |
| LIARD MINING DIVISION BC | |
| PAMICON DEVELOPMENTS LTD | |
| Geologist: | NTS: Date: FIGURE: 5 |

weakly limonite altered quartzite is exposed along cliffs where lava flows have been eroded.

A geological contact between pre-Permian metasediments to the north and Hazelton Group rocks to the south likely lies along the Iskut River, proposed by Grove (1986) to represent a regional east-west trending thrust pushing up and over to the south.

7.0 MINERALIZATION

The Rock and Roll property lies within close proximity to several significant gold prospects including Skyline's Stonehouse Gold deposit (now in production) and Cominco/Delaware's Snip deposit which is nearing production. Initial prospecting efforts on the Rock and Roll property have located anomalous copper and gold and favourable host rock.

Thios' Rock and Roll claims are situated approximately 10 km northwest of Cominco/Delaware's Snip deposit and 15 km northwest of Skyline's Stonehouse Gold mine. Both deposits are hosted within Jurassic Hazelton Group volcanics and sediments which apparently extend westward over much of the Thios property. Seven kilometres east of the Rock and Roll claims Meridor Resources Inc. and an American Ore/Golden Band/Delaware joint venture are drill testing a promising sulphide rich gold-bearing structure also thought to occur within Jurassic volcanics and sediments. Late in 1988 a gold/silver/copper/lead quartz vein was discovered 2 km southeast of the Rock and Roll claims on Crest Resources Ltd./Magenta Development Corp.'s joint venture property (Figure 3). Chip sampling across surface trenches recovered assays to 2.567 oz/ton Au across 9.8 feet including 7.394 oz/ton Au across 3.3 feet. This vein is hosted within a package of cataclastically deformed volcanic and sedimentary rocks with associated quartz monzonite and diorite of probable Jurassic age. Deformation is assumed to have resulted from thrust faulting along the Iskut River.

Limited contour soil sampling and rock chip sampling on the Rock and Roll claims has located anomalous copper in the southwest corner of the property and anomalous gold along the north boundary of the property (Figure 5). Soil samples collected from the southwest corner of the property assayed to 255 ppm Cu. An assay of 1,572 ppm Cu was recovered from rock chip sampling of light grey silicious sediments (?) containing up to 10% fine to medium grained pyrite. Along the north property boundary rock chip sampling of Hoodoo basalt assayed 90 ppb Au.

8.0 DISCUSSION AND CONCLUSIONS

Thios' Rock and Roll claims are situated immediately to the northwest of Skyline's Stonehouse Gold mine and Cominco/Delaware's Snip deposit covering ground with a good potential for similar type mineralization. The Thios property is part of a large area of staking that has occurred in response to Skyline and Cominco/Delaware's impressive high grade gold discoveries. A promising gold-bearing quartz vein was recently discovered 2 km to the southeast of Thios' property hosted within this volcanic/sedimentary package on Crest/Magenta joint venture ground. This latest discovery holds promise for the nearby Rock and Roll claims.

Initial exploration efforts have located favourable lithologies and soil and rock chip anomalies. In the southwest claim area rock chip sampling recovered an assay of 1,572 ppm Cu from pyrite-bearing silicious sediments. Weakly pyritic, altered and sheared intrusives also outcrop in the area. Contour soil samples assayed to 255 ppm Cu. These initial finds provide some encouragement and a starting point for additional work on the Rock and Roll claims. To the north, along the north boundary of the claims an isolated rock chip assayed 90 ppb Au. This sample was collected from Hoodoo Mountain lava flows overlying pre-Permian metasediments. Further sampling should be carried out to determine the significance of this anomaly.

9.0 RECOMMENDATIONS

The Thios property warrants a thorough follow-up exploration program. It is recommended that a \$125,000 Phase I program include:

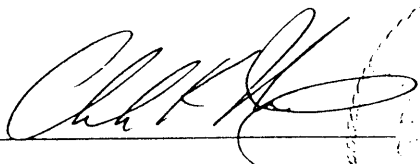
- establishment of a grid with cut lines (400 m line spacings)
- soil sampling (25 m spacing) over the established grid
- prospecting, rock chip sampling and reconnaissance geological mapping

Contingent upon the results of this work a Phase II program of trenching may be warranted. Contingent upon the results of this Phase II program possible Phase III and Phase IV programs of diamond drilling may be warranted. A breakdown of costs is enclosed in Appendix IV.

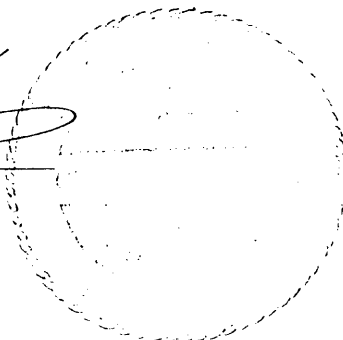
Respectfully submitted,



Allan T. Montgomery, Geologist



Charles K. Ikona, P.Eng.



APPENDIX I

BIBLIOGRAPHY

BIBLIOGRAPHY

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Western Canadian Mining Corp.: News release dated November 12, 1987.

APPENDIX II

GEOCHEMICAL DATA SHEETS

Sampler AL MONTGOMERY

Project Theos

NTS _____

Date DEC 06/88

Property Rock + Roll

Location Ref _____

Air Photo No _____

| SAMPLE NO. | LOCATION | SAMPLE TYPE | Sample Width | DESCRIPTION | | | ADDITIONAL OBSERVATIONS | ASSAYS | | | | | | |
|------------|-------------|-------------|--------------|-----------------------------|------------------|----------------|--|--------|--|--|--|--|--|--|
| | | | | Rock Type | Alteration | Mineralization | | | | | | | | |
| 8965 | n. of Islet | grab | | purph mafic v. fine flow | - | - | nooboo volcanics probably | | | | | | | |
| 8966 | " | " | | " | weak iron | - | " | | | | | | | |
| 8967 | " | " | | argillite | - | - | dark grey siliceous weakly banded. | | | | | | | |
| 8968 | " | " | | quartzite | weak limonite | - | interbedded with argillite; light tan, v. fine grain | | | | | | | |
| 8969 | " | " | | chert | - | - | light green-grey faintly banded aphanitic (interbedded) | | | | | | | |
| 12470 | s. of Islet | " | | int. volc or sand | mod limonite | 5% py | py as dis. + bands; argillite host silicified + chit., see other. | | | | | | | |
| | | | | | | | | | | | | | | |
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| | | | | | | | | | | | | | | |

APPENDIX III

ASSAY CERTIFICATES

GEOCHEMICAL ANALYTICAL REPORT

CLIENT: FAMICON DEVELOPMENT LTD.
ADDRESS: 711 - 675 W. Hastings St.
: Vancouver, B.C.
: V6B 1N4

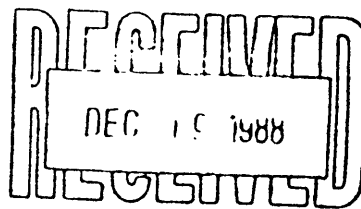
DATE: Dec 13 1988

REPORT#: 881869 GA
JOB#: 881869

PROJECT#: THEOS
SAMPLES ARRIVED: Dec 9 1988
REPORT COMPLETED: Dec 13 1988
ANALYSED FOR: Au (FA/AAS) ICP

INVOICE#: 881869 NA
TOTAL SAMPLES: 6
SAMPLE TYPE: SOILS
REJECTS: DISCARDED

SAMPLES FROM: BRONSON CAMP
COPY SENT TO: FAMICON DEVELOPMENT LTD.



PREPARED FOR: MR. STEVE TODORUK.....

ANALYSED BY: VGC Staff

SIGNED: _____

A handwritten signature in black ink, appearing to be "ATK", written over a horizontal dashed line.

GENERAL REMARK: None

REPORT NUMBER: 881869 6A

JOB NUMBER: 881869

PANICON DEVELOPMENT LTD.

PAGE 1 OF 1

| SAMPLE # | Au |
|----------|-----|
| | ppb |
| 18965 | 90 |
| 18966 | 20 |
| 18967 | 10 |
| 18968 | 20 |
| 18969 | 20 |
| 18970 | 30 |

DETECTION LIMIT

5

nd = none detected

-- = not analysed

is = insufficient sample

VANGEOCHEM LAB LIMITED

MAIN OFFICE: 1988 TRIUMPH STREET, VANCOUVER B.C. V5L 1K5 PH: (604)251-5656 TELEX: 04-352578
 BRANCH OFFICE: 1630 PANDORA STREET. VANCOUVER B.C. V5L 1L6 PH: (604)251-7282 FAX: (604)254-5717

ICAP GEOCHEMICAL ANALYSIS

A .5 GRAM SAMPLE IS DIGESTED WITH 5 ML OF 3:1:3 HCL TO HNO3 TO H2O AT 95 DEG. C FOR 90 MINUTES AND IS DILUTED TO 10 ML WITH WATER.
 THIS LEACH IS PARTIAL FOR SN, MN, FE, CA, P, CR, HG, BA, PD, AL, NA, K, V, PT AND SR. AU AND PD DETECTION IS 3 PPM.
 IS= INSUFFICIENT SAMPLE, ND= NOT DETECTED, --= NOT ANALYZED

COMPANY: PAMICON DEVE
 ATTENTION:
 PROJECT:

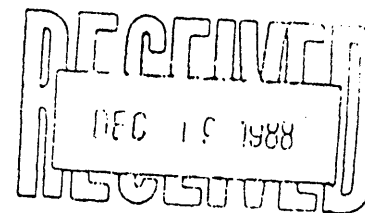
REPORT#: 881869 PA
 JOB#: 881869
 INVOICE#: 881869 NA

DATE RECEIVED: 88/12/09
 DATE COMPLETED: 88/12/16
 COPY SENT TO:

ANALYST *[Signature]*

PAGE 1 OF 1

| SAMPLE NAME | AG PPM | AL % | AS PPM | AU PPM | BA PPM | BI PPM | CA % | CD PPM | CO PPM | CR PPM | CU PPM | FE % | K % | HG % | MN PPM | MO PPM | NA % | NI PPM | P % | PB PPM | PD PPM | PT PPM | SB PPM | SN PPM | SR PPM | U PPM | W PPM | ZN PPM |
|-----------------|-----------|---------|-----------|-----------|-----------|-----------|---------|-----------|-----------|-----------|-----------|---------|--------|---------|-----------|-----------|---------|-----------|--------|-----------|-----------|-----------|-----------|-----------|-----------|----------|----------|-----------|
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| 18966 | .6 | 2.34 | 13 | ND | 21 | ND | .23 | 1.2 | 5 | 20 | 20 | 3.95 | .17 | .17 | 983 | 7 | .85 | 32 | .02 | 40 | ND | ND | ND | 10 | 4 | ND | ND | 248 |
| 18967 | .1 | 1.34 | 16 | ND | 81 | ND | .38 | .5 | 8 | 34 | 25 | 2.10 | .12 | .54 | 640 | 3 | .10 | 64 | .06 | 19 | ND | ND | ND | 4 | 22 | ND | ND | 97 |
| 18968 | .1 | .32 | 51 | ND | 34 | ND | .07 | .1 | 2 | 21 | 23 | 1.02 | .04 | .06 | 354 | 1 | .09 | 12 | .01 | 8 | ND | ND | ND | 1 | 14 | ND | ND | 25 |
| 18969 | .5 | .94 | 15 | ND | 52 | ND | .54 | .2 | 6 | 53 | 39 | 1.69 | .13 | .69 | 627 | 2 | .05 | 20 | .04 | 12 | ND | ND | ND | 2 | 17 | ND | ND | 61 |
| 18970 | 1.1 | .79 | 9 | ND | 20 | 3 | .49 | 1.4 | 60 | 40 | 1572 | 6.34 | .31 | .38 | 130 | 2 | .03 | 60 | .05 | 19 | ND | ND | ND | 6 | 55 | ND | ND | 16 |
| DETECTION LIMIT | .1 | .01 | 3 | 3 | 1 | 3 | .01 | .1 | 1 | 1 | 1 | .01 | .01 | .01 | 1 | 1 | .01 | 1 | .01 | 2 | 3 | 5 | 2 | 2 | 1 | 5 | 3 | 1 |



GEOCHEMICAL ANALYTICAL REPORT

CLIENT: PAMICON DEVELOPMENT LTD.
ADDRESS: 711 - 675 W. Hastings St.
: Vancouver, B.C.
: V6B 1N4

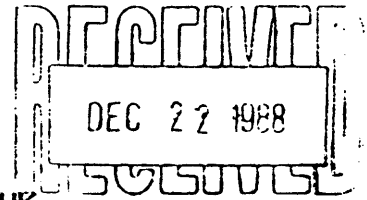
DATE: Dec 16 1988

REPORT#: 881870 GA
JOB#: 881870

PROJECT#: THEOS
SAMPLES ARRIVED: Dec 9 1988
REPORT COMPLETED: Dec 16 1988
ANALYSED FOR: Au ICP

INVOICE#: 881870 NA
TOTAL SAMPLES: 50
SAMPLE TYPE: 50 SOIL
REJECTS: DISCARDED

SAMPLES FROM: BRONSON CAMP
COPY SENT TO: PAMICON DEVELOPMENT LTD.



PREPARED FOR: MR. STEVE TODORUK

ANALYSED BY: VGC Staff

SIGNED: _____

A handwritten signature in black ink, appearing to be "S. Todoruk", written over a horizontal dashed line.

REPORT NUMBER: 881870 GA

JOB NUMBER: 881870

PAMICON DEVELOPMENT LTD.

PAGE 1 OF 2

| SAMPLE # | Au ppb |
|-------------------------|-----------|
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| R-88-2 | 5 |
| R-88-3 | 10 |
| R-88-4 | 5 |
| R-88-5 | 10 |
| R-88-6 | 10 |
| R-88-7 | 10 |
| R-88-8 | 10 |
| R-88-9 | 10 |
| R-88-10 | 20 |
| R-88-11 | 15 |
| R-88-12 | 10 |
| R-88-13 | 10 |
| R-88-14 | nd |
| R-88-15 | 15 |
| R-88-16 | 10 |
| R-88-17 | 5 |
| R-88-18 | 15 |
| R-88-19 | 5 |
| R-88-20 | 20 |
| R-88-21 | 5 |
| R-88-22 | 15 |
| R-88-23 | 10 |
| R-88-24 | 10 |
| R-88-26 | 5 |
| R-88-27 | 10 |
| R-88-28 | 25 |
| R-88-29 | nd |
| R-88-30 | 15 |
| BHOR RB 250 30 CM ROCKY | 5 |
| L 500 0+00W | 10 |
| L 500 0+50W | 10 |
| L 500 1+00W | 15 |
| L 500 1+50W | 5 |
| L 500 2+00W | 15 |
| L 500 2+50W | 15 |
| L 500 3+00W | 5 |
| L 500 3+50W | 15 |
| L 500 4+00W | 10 |

DETECTION LIMIT 5

nd = none detected -- = not analysed is = insufficient sample

REPORT NUMBER: 881870 GA

JOB NUMBER: 881870

PAMICOM DEVELOPMENT LTD.

PAGE 2 OF 2

| SAMPLE # | Au |
|-------------|-----|
| | ppb |
| L 500 4+50W | 5 |
| L 500 5+00W | 10 |
| L 500 5+50W | nd |
| L 500 6+00W | 10 |
| L 500 6+50W | 10 |
| L 500 7+00W | 5 |
| L 500 7+50W | 5 |
| L 500 8+00W | 5 |
| L 500 8+50W | nd |
| L 500 9+00W | nd |
| L 500 9+50W | 10 |

DETECTION LIMIT

5

nd = none detected

-- = not analysed

is = insufficient sample

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 BRANCH OFFICE: 1630 PANDORA STREET, VANCOUVER B.C. V5L 1L6 PH: (604)251-7282 FAX: (604)254-5717

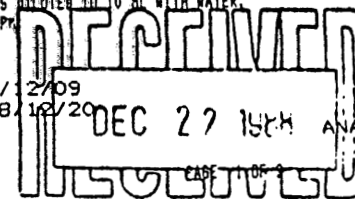
ICAP GEOCHEMICAL ANALYSIS

A .5 GRAM SAMPLE IS DIGESTED WITH 5 ML OF 3:1:3 HCL TO HNO3 TO H2O AT 95 DEG. C FOR 90 MINUTES AND IS DILUTED TO 10 ML WITH WATER.
 THIS LEACH IS PARTIAL FOR SM, MN, FE, CA, P, CR, NG, BA, PD, AL, NA, K, U, PT AND SR. ND AND PD DETECTION IS 3 PPM
 IS= INSUFFICIENT SAMPLE, ND= NOT DETECTED, -- NOT ANALYZED

COMPANY: PAMICON DEVE
 ATTENTION: S TODORUK
 PROJECT: THEOS

REPORT#: 881870 PA
 JOB#: 881870
 INVOICE#: 881870 NA

DATE RECEIVED: 88/12/09
 DATE COMPLETED: 88/12/20
 COPY SENT TO:



| SAMPLE NAME | AG | AL | AS | AU | BA | BI | CA | CD | CO | CR | CU | FE | K | MG | MN | MO | NA | NI | P | PB | PD | PT | SB | SK | SR | U | W | ZN |
|-----------------|-----|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|------|-----|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| | PPM | % | PPM | PPM | PPM | PPM | % | PPM | PPM | PPM | PPM | % | % | % | PPM | PPM | % | PPM | % | PPM | PPM | PPM | PPM | PPM | PPM | PPM | PPM | PPM |
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| R-88-5 | .4 | 1.89 | 11 | ND | 57 | ND | .08 | .5 | 3 | 17 | 19 | 3.12 | .10 | .11 | 190 | 3 | .01 | 10 | .03 | 40 | ND | ND | ND | 4 | 9 | ND | ND | 94 |
| R-88-6 | .3 | .87 | 11 | ND | 32 | ND | .02 | .1 | 2 | 9 | 12 | 1.37 | .05 | .05 | 83 | 2 | .01 | 5 | .01 | 28 | ND | ND | ND | 5 | 7 | ND | ND | 31 |
| R-88-7 | .1 | 2.78 | 10 | ND | 38 | ND | .05 | .6 | 2 | 20 | 22 | 3.79 | .13 | .05 | 171 | 3 | .01 | 7 | .02 | 52 | ND | ND | ND | 6 | 9 | ND | ND | 68 |
| R-88-8 | 1.1 | 9.80 | ND | ND | 48 | ND | .01 | 1.3 | 5 | 22 | 27 | 4.99 | .16 | .11 | 310 | 2 | .01 | 11 | .05 | 68 | ND | ND | ND | ND | 3 | ND | ND | 202 |
| R-88-9 | .6 | 3.41 | 10 | ND | 54 | ND | .05 | .5 | 3 | 15 | 18 | 2.83 | .10 | .08 | 150 | 3 | .01 | 6 | .02 | 48 | ND | ND | ND | 3 | 7 | ND | ND | 98 |
| R-88-10 | 1.2 | 7.71 | ND | ND | 62 | ND | .01 | 1.1 | 6 | 19 | 30 | 4.64 | .15 | .10 | 214 | 4 | .01 | 13 | .03 | 74 | ND | ND | ND | 2 | 3 | ND | ND | 238 |
| P-88-11 | 1.1 | 6.97 | ND | ND | 51 | ND | .02 | 1.2 | 10 | 9 | 22 | 5.00 | .17 | .10 | 838 | 6 | .01 | 8 | .03 | 83 | ND | ND | ND | 4 | 2 | ND | ND | 208 |
| R-88-12 | 1.1 | 3.91 | 8 | ND | 68 | ND | .03 | .5 | 4 | 18 | 21 | 3.69 | .13 | .10 | 310 | 3 | .01 | 9 | .03 | 54 | ND | ND | ND | 4 | 6 | ND | ND | 116 |
| R-88-13 | .6 | 4.50 | 3 | ND | 53 | ND | .05 | .8 | 4 | 20 | 29 | 3.83 | .13 | .10 | 218 | 4 | .01 | 6 | .05 | 60 | ND | ND | ND | 5 | 6 | ND | ND | 101 |
| R-88-14 | .5 | 2.08 | 10 | ND | 49 | ND | .05 | .2 | 2 | 18 | 17 | 3.04 | .10 | .08 | 165 | 3 | .01 | 3 | .01 | 41 | ND | ND | ND | 4 | 8 | ND | ND | 55 |
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| R-88-18 | .6 | 1.52 | 17 | ND | 50 | ND | .07 | .6 | 2 | 17 | 17 | 3.87 | .14 | .05 | 86 | 4 | .01 | 2 | .01 | 53 | ND | ND | ND | 7 | 7 | ND | ND | 45 |
| R-88-19 | .8 | 2.65 | 20 | ND | 52 | ND | .02 | .6 | 3 | 15 | 19 | 3.45 | .10 | .10 | 151 | 4 | .01 | 6 | .03 | 60 | ND | ND | ND | 6 | 4 | ND | ND | 80 |
| R-88-20 | .8 | 5.56 | 11 | ND | 47 | ND | .01 | 1.2 | 9 | 11 | 30 | 4.73 | .15 | .19 | 899 | 7 | .01 | 12 | .03 | 81 | ND | ND | ND | 8 | 2 | ND | ND | 254 |
| R-88-21 | 1.1 | 6.08 | 3 | ND | 101 | ND | .25 | 1.2 | 10 | 20 | 32 | 4.67 | .20 | .15 | 464 | 5 | .01 | 49 | .15 | 83 | ND | ND | ND | 5 | 10 | ND | ND | 167 |
| R-88-22 | .6 | 1.70 | 18 | ND | 37 | 3 | .20 | 1.1 | 11 | 24 | 39 | 4.16 | .16 | .57 | 277 | 3 | .01 | 23 | .19 | 50 | ND | ND | ND | 9 | 44 | ND | ND | 89 |
| P-88-23 | 1.1 | 1.04 | 20 | ND | 18 | ND | .15 | .3 | 7 | 9 | 40 | 2.00 | .08 | .66 | 164 | 2 | .01 | 15 | .07 | 35 | ND | ND | ND | 5 | 16 | ND | ND | 49 |
| R-88-24 | .6 | 2.03 | 20 | ND | 28 | 3 | .31 | 1.1 | 22 | 15 | 255 | 3.50 | .15 | 1.66 | 206 | 2 | .01 | 18 | .08 | 37 | ND | ND | ND | 7 | 27 | ND | ND | 57 |
| R-88-26 | .6 | 1.97 | 19 | ND | 19 | 3 | .21 | 1.5 | 15 | 9 | 80 | 4.31 | .17 | 1.62 | 193 | 4 | .01 | 14 | .07 | 33 | ND | ND | ND | 6 | 28 | ND | ND | 60 |
| R-88-27 | .4 | .88 | 16 | ND | 19 | ND | .10 | .2 | 5 | 8 | 18 | 1.93 | .07 | .51 | 95 | 1 | .01 | 8 | .10 | 24 | ND | ND | ND | 3 | 12 | ND | ND | 39 |
| R-88-28 | .5 | 1.89 | 20 | ND | 19 | 3 | .17 | 2.1 | 23 | 5 | 192 | 4.16 | .15 | 1.62 | 291 | 4 | .01 | 12 | .17 | 52 | ND | ND | ND | 3 | 9 | ND | ND | 245 |
| R-88-29 | .6 | 1.29 | 19 | ND | 26 | ND | .11 | .2 | 6 | 9 | 47 | 2.24 | .08 | .38 | 113 | 1 | .01 | 5 | .07 | 30 | ND | ND | ND | 5 | 20 | ND | ND | 50 |
| R-88-30 | 1.1 | .56 | 16 | ND | 18 | ND | .10 | .1 | 3 | 3 | 26 | 1.24 | .05 | .10 | 101 | 1 | .01 | 2 | .05 | 21 | ND | ND | ND | 3 | 9 | ND | ND | 25 |
| B-OPRR25030CHR0 | .5 | 2.00 | 10 | ND | 13 | ND | .10 | .8 | 5 | 5 | 29 | 4.09 | .15 | .36 | 77 | 3 | .01 | 2 | .10 | 38 | ND | ND | ND | 4 | 25 | ND | ND | 79 |
| L 500 0+00W | .4 | 2.59 | 10 | ND | 62 | ND | .01 | .1 | 1 | 10 | 18 | 2.95 | .10 | .05 | 160 | 2 | .01 | 2 | .02 | 43 | ND | ND | ND | 3 | 4 | ND | ND | 65 |
| L 500 0+50W | .4 | 1.91 | 10 | ND | 66 | ND | .07 | .1 | 2 | 3 | 17 | 1.97 | .07 | .05 | 271 | 1 | .01 | 5 | .01 | 37 | ND | ND | ND | 3 | 19 | ND | ND | 112 |
| L 500 1+00W | .2 | .46 | 14 | ND | 24 | ND | .01 | .1 | 1 | 3 | 11 | 2.24 | .07 | .01 | 182 | 1 | .01 | 1 | .01 | 26 | ND | ND | ND | 4 | 3 | ND | ND | 59 |
| L 500 1+50W | .5 | 1.72 | 10 | ND | 101 | ND | .01 | .2 | 1 | 8 | 15 | 3.48 | .11 | .02 | 237 | 2 | .01 | 1 | .01 | 44 | ND | ND | ND | 5 | 2 | ND | ND | 83 |
| L 500 2+00W | .1 | .62 | 15 | ND | 27 | ND | .02 | .1 | 1 | 5 | 11 | 2.36 | .07 | .02 | 166 | 2 | .01 | ND | .01 | 27 | ND | ND | ND | 4 | 5 | ND | ND | 66 |
| L 500 2+50W | .1 | .31 | 10 | ND | 11 | ND | .01 | .1 | ND | 2 | 5 | .81 | .01 | .01 | 56 | ND | .01 | ND | .01 | 9 | ND | ND | ND | 3 | 5 | ND | ND | 25 |
| L 500 3+00W | .1 | .36 | 11 | ND | 16 | ND | .05 | .1 | ND | 3 | 6 | .62 | .01 | .03 | 63 | ND | .01 | ND | .02 | 5 | ND | ND | ND | 1 | 6 | ND | ND | 42 |
| L 500 3+50W | .6 | 2.88 | 7 | ND | 74 | ND | .01 | .3 | 2 | 2 | 15 | 2.92 | .10 | .01 | 321 | 2 | .01 | 1 | .01 | 47 | ND | ND | ND | 4 | 8 | ND | ND | 128 |
| L 500 4+00W | .1 | .76 | 10 | ND | 25 | ND | .02 | .1 | ND | 6 | 10 | 2.23 | .07 | .01 | 134 | 1 | .01 | ND | .01 | 23 | ND | ND | ND | 3 | 5 | ND | ND | 43 |
| DETECTION LIMIT | .1 | .01 | 3 | 3 | 3 | 3 | .01 | .1 | 1 | 1 | 1 | .01 | .01 | .01 | 1 | 1 | .01 | 1 | .01 | 2 | 3 | 5 | 2 | 2 | 1 | 5 | 3 | 1 |

| SAMPLE NAME | AG PPM | AL I | AS PPM | AU PPM | BA PPM | BI PPM | CA % | CD PPM | CO PPM | CR PPM | CU PPM | FE % | K % | MG % | MN PPM | MO PPM | NA % | NI PPM | P % | PB PPM | PD PPM | PT PPM | SB PPM | SN PPM | SR PPM | U PPM | W PPM | ZN PPM |
|-----------------|-----------|---------|-----------|-----------|-----------|-----------|---------|-----------|-----------|-----------|-----------|---------|--------|---------|-----------|-----------|---------|-----------|--------|-----------|-----------|-----------|-----------|-----------|-----------|----------|----------|-----------|
| L 500 4+50W | .5 | 2.27 | 6 | ND | 48 | ND | .05 | .5 | 4 | 14 | 21 | 3.81 | .13 | .04 | 172 | 5 | .02 | 17 | .02 | 47 | ND | ND | ND | 7 | 6 | ND | ND | 71 |
| L 500 5+00W | .5 | 3.12 | 4 | ND | 79 | ND | .03 | .5 | 3 | 10 | 21 | 3.95 | .14 | .02 | 242 | 3 | .04 | 10 | .02 | 50 | ND | ND | ND | 5 | 3 | ND | ND | 80 |
| L 500 5+50W | .2 | .65 | 10 | ND | 23 | ND | .09 | .1 | 2 | 9 | 11 | .92 | .04 | .06 | 66 | 1 | .02 | 9 | .03 | 10 | ND | ND | ND | 3 | 9 | ND | ND | 38 |
| L 500 6+00W | .2 | .76 | 8 | ND | 40 | ND | .04 | .1 | 4 | 8 | 16 | 2.01 | .07 | .05 | 110 | 4 | .02 | 7 | .01 | 25 | ND | ND | ND | 7 | 8 | ND | ND | 43 |
| L 500 6+50W | .1 | .81 | 7 | ND | 42 | ND | .03 | .1 | 2 | 8 | 11 | 1.04 | .04 | .04 | 51 | 1 | .02 | 7 | .02 | 18 | ND | ND | ND | 4 | 7 | ND | ND | 21 |
| L 500 7+00W | .2 | 2.10 | 11 | ND | 51 | ND | .08 | .1 | 4 | 19 | 21 | 2.57 | .10 | .15 | 219 | 3 | .01 | 9 | .05 | 33 | ND | ND | ND | 5 | 10 | ND | ND | 63 |
| L 500 7+50W | .2 | 1.02 | 8 | ND | 51 | ND | .11 | .1 | 3 | 12 | 12 | 1.49 | .06 | .10 | 74 | 1 | .01 | 6 | .02 | 19 | ND | ND | ND | 4 | 11 | ND | ND | 33 |
| L 500 8+00W | .1 | .80 | 5 | ND | 52 | ND | .14 | .1 | 2 | 12 | 11 | 1.16 | .06 | .11 | 153 | 1 | .01 | 8 | .04 | 9 | ND | ND | ND | 2 | 12 | ND | ND | 35 |
| L 500 8+50W | .2 | 1.64 | 6 | ND | 52 | ND | .07 | .1 | 3 | 13 | 19 | 2.48 | .09 | .07 | 206 | 2 | .01 | 6 | .04 | 25 | ND | ND | ND | 4 | 8 | ND | ND | 74 |
| L 500 9+00W | .1 | .96 | 11 | ND | 101 | ND | .12 | .1 | 12 | 16 | 19 | 2.30 | .10 | .23 | 935 | 2 | .01 | 9 | .08 | 21 | ND | ND | ND | 2 | 16 | ND | ND | 69 |
| L 500 9+50W | .4 | 1.10 | 15 | ND | 72 | ND | .13 | .1 | 10 | 21 | 16 | 2.47 | .10 | .34 | 871 | 3 | .02 | 10 | .06 | 26 | ND | ND | ND | 4 | 17 | ND | ND | 62 |
| DETECTION LIMIT | .1 | .01 | 3 | 3 | 1 | 3 | .01 | .1 | 1 | 1 | 1 | .01 | .01 | .01 | 1 | 1 | .01 | 1 | .01 | 2 | 3 | 5 | 2 | 2 | 1 | 5 | 3 | 1 |

APPENDIX IV

RECOMMENDED BUDGETS

RECOMMENDED BUDGETS

PHASE I BUDGET

Wages

| | |
|-----------------------------------|--------------|
| Senior Geologist - 4 days @ \$400 | \$ 1,600 |
| Field Geologist - 10 days @ \$300 | 3,000 |
| Prospector - 6 days @ \$265 | 1,590 |
| Samplers - 2 x 10 days @ \$225 | <u>4,500</u> |

\$10,690

Project Supervision

6,015

\$ 16,705

Line Cutting - 18 line km @ \$1,200

21,600

Man Day Camp Cost

14,375

Expenses

| | |
|--------------------------|----------|
| Fixed Wing | \$ 3,000 |
| Freight | 2,000 |
| Communications | 1,000 |
| Travel and Accommodation | 4,000 |
| Equipment and Supplies | 4,000 |

Assays

| | |
|----------------------------------|--------------|
| 18 km x 40 - 720 soils @ \$17.50 | \$12,600 |
| 75 rocks @ \$20 | <u>1,500</u> |

14,100

28,100

Helicopter - 30 hours @ \$600

18,000

98,780

Contingency - 10%

9,878

108,658

Management Fee - 15%

16,298

Total Estimated Budget - Phase I

\$124,956

PHASE II BUDGET - Trenching and Sampling

\$125,000

PHASE III BUDGET - Diamond Drilling

\$250,000

PHASE IV BUDGET - Diamond Drilling

\$500,000

APPENDIX V

STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

I, ALLAN T. MONTGOMERY, of 4764 Moss Street, Vancouver, in the Province of British Columbia, DO HEREBY CERTIFY:

1. THAT I am a Geologist in the employment of Pamicon Developments Limited, with offices at Suite 711, 675 West Hastings Street, Vancouver, British Columbia.
2. THAT I am a graduate of the University of British Columbia with a Bachelor of Science Degree in Geology (Honours).
3. THAT my primary employment since 1985 has been in the field of mineral exploration.
4. THAT my experience has encompassed a wide range of geologic environments and has allowed considerable familiarization with prospecting, geophysical, geochemical and exploration drilling techniques.
5. THAT this report is based on data generated by myself, under the direction of Steve L. Todoruk, Geologist and Charles K. Ikona, Professional Engineer.
6. THAT I have no interest in the property described herein, nor in securities of any company associated with the property, nor do I expect to receive any such interest.
7. THAT I hereby grant permission to Thios Resources Inc. for the use of this report in any prospectus or other documentation required by any regulatory authority.

DATED at Vancouver, B.C., this 1st day of February, 1989.

A Montgomery
Allan Montgomery, Geologist

APPENDIX VI

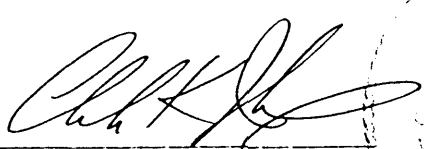
ENGINEER'S CERTIFICATE

ENGINEER'S CERTIFICATE

I, CHARLES K. IKONA, of 5 Cowley Court, Port Moody, in the Province of British Columbia, DO HEREBY CERTIFY:

1. THAT I am a Consulting Mining Engineer with offices at Suite 711, 675 West Hastings Street, Vancouver, British Columbia.
2. THAT I am a graduate of the University of British Columbia with a degree in Mining Engineering.
3. THAT I am a member in good standing of the Association of Professional Engineers of the Province of British Columbia.
4. THAT this report is based on work conducted under my direction in 1988 and on extensive knowledge of the immediate area.
5. THAT I have no interest in the property described herein, nor in securities of any company associated with the property, nor do I expect to acquire any such interest.
6. THAT I consent to the use by Thios Resources Inc. of this report in a Prospectus or Statement of Material Facts or any other such document as may be required by the Vancouver Stock Exchange or the Office of the Superintendent of Brokers.

DATED at Vancouver, B.C., this 1 day of Feb, 1989.



Charles K. Ikona, P.Eng.

**ADDENDUM TO THE
GEOLOGICAL REPORT
ON THE
ROCK AND ROLL MINERAL CLAIMS**

**Located in the Iskut River Area
Liard and Skeena Mining Divisions
NTS 104B/11E
56°43' North Latitude, 132°14' West Longitude**

**- Prepared for -
THIOS RESOURCES INC.
AND
EURUS RESOURCES CORP.**

**- Prepared by -
A. MONTGOMERY, Geologist
C.K. IKONA, P.Eng.**

June 22, 1990

INTRODUCTION

In February 1989 Pamicon Developments prepared a report on the Rock and Roll mineral claims located in the Iskut River area of B.C. This report was prepared on behalf of Thios Resources Inc. and recommended a continued exploration program on the subject properties with a Phase I proposed budget of \$125,000.

Subsequent to this Thios Resources contracted with Keewatin Engineering Inc. to conduct a program on the property sufficient to maintain the assessment requirements on the property. This work totalled \$10,000 and was conducted during the 1989 field season. Results of this work are contained in an assessment report on the property by Rex Pegg, P.Eng. dated December 11, 1989.

Thios and Eurus Resources Corp. have subsequently entered into a joint venture on the property and have asked that this addendum to Pamicon's report of February 1989 be prepared to reflect the results of Keewatin's work.

1989 PROGRAM (Keewatin Engineering Inc.)

The work conducted by Keewatin consisted of some wide spaced geochemical sampling in several portions of the property which allowed easy access and would satisfy assessment commitments. It would have to be considered very fortuitous if work of this nature in an area characterized by low relief, extensive vegetation and overburden and minimal outcrop were to discover anything of major significance. Nevertheless, this work did result in some sample results on which Pegg recommends further work. The following discussion of results is excerpted from Pegg's report (pp 6, 7):

"Description and Discussion of Results

Results from the soil and silt sampling revealed scattered elevated to anomalous gold, silver and copper contents. Elevated sample results include 4 single point gold values (20 - 56 ppb), 5 single point silver

values 1.0 - 3.8 ppm) and 5 copper values 141 - 366 ppm). One of the elevated copper results (153 ppm) has a coincident silver results of 1.2 ppm. Two of the elevated copper values are contiguous and located at 89RM-S400 - 3+00N and 3+25N. The 56 ppb gold anomaly, unfortunately, lies to the north of the property boundary. The 1988 soil samples sites were not observed during the course of the year's work. The results from these samples are quite similar to those from this year with the exception of silver. Generally, silver levels from the south side of the Iskut River are much higher in the 1988 results. This may be due to the different sample locations and/or the use of a different analytical laboratory.

The test pits excavated at 5+50S, 9+50E and 5+40S, 13+55E both revealed a washed sand horizon, at a depth of 20 and 40 cm respectively. The sand layer is 20 to 55 cm thick and is underlain by several clay and sand horizons. The extent of this type of cover has not yet been determined. These sediments may be attributed to a lake which probably occupied the Iskut valley after deglaciation of the area.

The rock sample results indicate only slightly elevated gold, silver, arsenic and copper contents. Values up to 16 ppb gold, 0.3 ppm silver, 39.0 ppm arsenic and 136 ppm copper were obtained. The 1988 sample (#18970) that ran 1,572 ppm copper was not located or investigated.

Conclusions and Recommendations

Although no significant mineralization has been found to date on the Rock and Roll property, several portions of the ground are still relatively unexplored. The soil and silt sample results, to date, are mostly at background levels, although a few low level gold, silver and copper anomalies were obtained. The presence of a fluvial sediment cover, as observed in the test pits, may have

limited the success of the geochemical surveys. The extent of this mask and/or the depth to bedrock will determine the effectiveness of geochemistry in delineating prospective target areas.

Additional prospecting and mapping is recommended to cover the unexplored sections of the property. This would include the south-east corner of the Rock claim where an observed minor shear may indicate the presence of other more prospective structures. This should also include the west side of the Roll claim where a 1988 grab sample of pyritic sediment ran 1,572 ppm copper. It is also recommended that all of the low level soil anomalies be investigated."

SUMMARY

The program recommended in Pamicon's February 1989 report recommended a comprehensive exploration program on the Rock and Roll claims. The Keewatin work indicates that such a program is still warranted but that continuous minimal maintenance programs such as conducted in 1989 will neither advance the property nor provide sufficient results to warrant abandoning the project.

The extensive vegetation and overburden over much of the property dictates linecutting and close spaced geochemistry which may in some areas require overburden drilling to augment the geochemical sampling.

It is recommended that the program and budget as provided in our report of February 1989 be carried through.

Respectfully submitted,



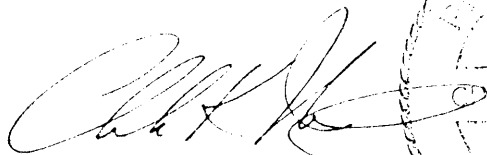
Charles K. Ikona, P.Eng.

ENGINEER'S CERTIFICATE

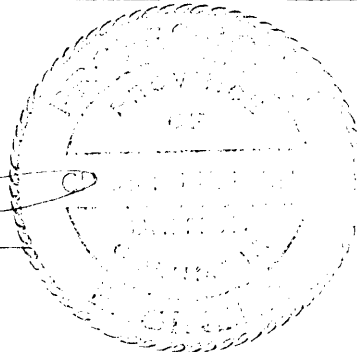
I, CHARLES K. IKONA, of 5 Cowley Court, Port Moody, in the Province of British Columbia, DO HEREBY CERTIFY:

1. THAT I am a Consulting Mining Engineer with offices at Suite 711, 675 West Hastings Street, Vancouver, British Columbia.
2. THAT I am a graduate of the University of British Columbia with a degree in Mining Engineering.
3. THAT I am a member in good standing of the Association of Professional Engineers of the Province of British Columbia.
4. THAT this report is based on work conducted under my direction in 1988, on extensive knowledge of the immediate area, and on a review of a report on the property by Rex Pegg, P.Eng. dated December 11, 1989.
5. THAT I have no interest in the Rock and Roll claims described herein, nor in securities of any company associated with the property, nor do I expect to acquire any such interest.
6. THAT I consent to the use by Thios Resources Inc. and Eurus Resources Corp. of this report in a Prospectus or Statement of Material Facts or any other such document as may be required by the Vancouver Stock Exchange or the Office of the Superintendent of Brokers.

DATED at Vancouver, B.C., this 21st day of June, 1990.



Charles K. Ikona, P.Eng.

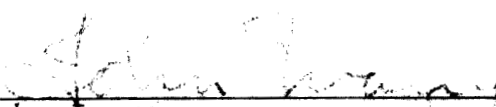


CERTIFICATES


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

May 31 , 1990.

ISSUER




John Ivany,
President and
Chief Executive Officer




Murray Pezim
Chairman of the Board

ON BEHALF OF THE BOARD OF DIRECTORS



Lawrence Page
Director



J. David Mooney
Director

AGENTS

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 Statement of Material Facts as required by the Securities Act and its regulations.

_____, 1990.

L.O.M. WESTERN SECURITIES LTD.

Per: _____