

92 K / 11 W

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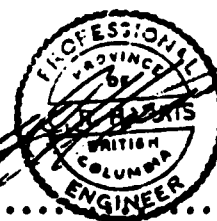
REPORT ON DORATHA MORTON PROPERTY

PHILLIPS ARM, B. C.

NTS 92 K / 11 W

for

BLACK PEARL PETROLEUMS LTD.



C. R. Harris, P.Eng.

April 29, 1983

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INTRODUCTION

At the request of Mr. B. Fitch of Black Pearl Petroleum Ltd., the writer spent two days on the Doratha Morton claims inspecting and sampling the old mine workings on April 15 & 16, 1983.

This report is based on the results of this visit and on a study of the available literature.

SUMMARY & CONCLUSIONS

The Doratha Morton group of nine crown granted claims cover the old workings of the Doratha Morton mine which produced 4,434 ounces of gold and 10,222 ounces of silver from 10,385 tons of milled ore during an eleven month period in 1898 - 1899. In later years a few small highgrade shipments were also made.

The shear zone on which the mine is located has been traced by the old Doratha Morton workings for some 1400 feet and has been projected by other observers, Figure 3, to be continuous from the old Alexandra mine at tidewater to the southeast, through the Enid-Julie prospect and the Doratha Morton mine, to the Commonwealth prospect to the northwest for a total strike length of $3\frac{1}{2}$ miles.

On the Doratha Morton workings the shear zone is up to 100 feet wide and roughly follows the irregular contact of a granitic stock and metamorphosed sediments and volcanics, cutting either or both formations. The shear is composed of quartz veins up to 8 feet wide, quartz veinlets and lenses, silicified intrusive and sediment, gouge zones etc. The shear is quite complex with apparently several periods of movement and mineralization and may also be further complicated by offsetting faults.

Sampling and old reports suggest that the gold values are intimately associated with pyrite mineralization. However, sampling also indicates

that massive pyrite is not essential for good gold values but that even a few seams or streaks of pyrite in otherwise barren, looking quartz is sufficient to give reasonable gold assays.

Assays of samples taken during the visit were generally low, as expected from an old mine, but three assays were obtained which confirmed the presence of significant gold values. These were:

#3057	#1 W Adit,	72",	.540 oz/t gold,	1.60 oz/t silver
#3065	#250 Adit,	6",	.162 oz/t gold,	.62 oz/t silver
#3067	#250 Adit,	12",	.598 oz/t gold,	2.16 oz/t silver

Unfortunately the two most important old workings, the #1 Level and the #2 Adit, from which all production or shipments came, were either caved or too dangerous to enter and consequently could not be sampled. Although the #1 Level was worked in 1898-99, some good grade material undoubtedly remains as indicated by sample #3057. The #2 Adit is known from old records to contain some highgrade mineralization.

In summary, the Doratha Morton claims present an excellent exploration opportunity. Although one ore-shoot was mined in the past no effort has as yet been made to systematically map and test the shear by modern exploration methods or to trace the shear beyond the workings shown on Figure 2. The possibility of finding other oreshoots by geological study, trenching and diamond drilling is considered to be very good.

RECOMMENDATIONS

A two stage exploration program is recommended with the first phase to consist of a thorough assessment and geological study of the veins and structures followed by a second phase of diamond drilling or underground development as indicated by the results of Phase 1.

Phase 1 is to consist of about 1½ miles of tote road construction, trenching across the shear at several locations, portal renovation, scaling and washing of underground workings, control surveys, detail geological mapping, trail construction, prospecting etc. Much of the

work will be in the vicinity of the old workings but the entire claim area must also be thoroughly prospected.

Phase 2 will be contingent upon the results of Phase 1 and is expected to consist of diamond drilling and/or underground development.

Costs for the program are estimated at:

PHASE 1

Road construction, cat 100 hr @ 130	\$ 13,000
Trenching, cat 40 hr @ 130	5,000
Equipment mob & de-mob	3,000
Transportation, helicopter etc.	5,000
Camp equipment & supplies	4,000
Food & expendibles	5,000
Tools & equipment rentals	5,000
Supv. Engineer & helper, 4 wks	7,000
Prospector & helper, 3 wks	4,000
Geologist, 2 wks	2,000
Laborers (2), 3 wks	3,000
Assay	4,000
Reports, maps etc.	3,000
	<hr/>
	\$ 63,000
Contingency	7,000
	<hr/>
TOTAL Phase 1	\$ 70,000

PHASE 2

Detailed estimates for Phase 2 cannot be made until Phase 1 is completed or well underway but a minimum cost for this phase, contingent upon the results of Phase 1, should be anticipated at:

Diamond drilling, 2000' @ 50 [#] /ft	\$ 100,000
Camp support, transportation etc	10,000
Engineering, geology, supervision	10,000
	<hr/>
	\$ 120,000

LOCATION & ACCESS

The Doratha Morton claims are located on the B. C. mainland coast near Fanny Bay on the west side of Phillips Arm some 40 miles north of Campbell River. Figure 1 shows the location & arrangement of the claims.

The old mine workings are at about elevation 2500' on steep northeast slopes of mountains rising to 3700' from tidewater.

Access was once by powerboat and thence by trail up the steep hillside but the trails are now overgrown. At present, the most convenient access is by helicopter to a small lake at the south corner of Lot 319. Also, a logging road originating at a landing several miles south of the claim area approaches to within about one mile of the lake. This road can be extended to the lake and main workings without excessive grades or rock-cut.

PROPERTY

The Doratha Morton property consists of the following Crown Granted mineral claims;

Lot 253	Doratha Morton	51.65 ac.
254	Eva	42.14 ac.
291	Banker	41.75 ac.
297	Comox Fr.	19.85 ac.
299	Percy	49.52 ac.
300	Doratha Morton Fr.	23.30 ac.
319	Chimnang	51.23 ac.
320	Douglas	48.74 ac.
322	Maggie May	24.00 ac.
		<hr/>
		352.18 acres

Lot 253, the Doratha Morton, is understood to have surface rights attached. Lot 322, the Maggie May, is at tidewater and covers the old landing, camp and millsite.

No claim posts or lines were found but it should be possible to recreate the old lines from the original survey notes.

PHYSICAL FEATURES

The old mine workings are located on a steep hillside in heavy first growth timber. Except for the old millsite and tramline there has been no logging on the claims and even the portal and dump areas were not fully cleared. None of the old camp structures remain standing. The old trails are overgrown and will have to be reconstructed. No natural helicopter landing sites are available except in the vicinity of the small lakes. Good camp locations are scarce but a temporary camp can be set up near the upper lake until road access is available.

Water is not plentiful but a few small creeks should provide sufficient flows for camp and drilling purposes. Timber for portal renovation and mining purposes is available on the claims.

Topographically, the area is characterized by two mountains rising to 3200' at the southeast corner and 3700' at the northwest corner of the claims with a saddle between at elevation 2500' on Lot 300.

Several small logging settlements are located along the inlets and supplies could be obtained from the town of Thurlow on East Thurlow Island if a small boat was available.

HISTORY AND PRODUCTION

The Doratha Morton property is first mentioned in the 1897 BCMM Reports and by late 1898 the mine was in production with a $1\frac{1}{4}$ mile tramline and a small cyanide mill, the first in the province. By late 1899 the higher grade ore in the #1 level was considered to be exhausted and operations ceased.

The property lay dormant for some years but in 1925 the Glasair Mining Corp. acquired the claims and added to the underground workings. In 1933 - 1936 Hercules Cons. Mining reconditioned the old workings and drove the #5, #100 and #250 tunnels. Some ore was shipped but no large oreshoot found.

After 1936 no serious work was undertaken although a few attempts

The shear is highly silicified and within the shear quartz veins and lenses, up to 8' wide, occur as do sections with numerous close spaced quartz veinlets. Gougy sections and inclusions of country rock were also noted. The shear foot and hanging walls are quite distinct. Although not directly observed, small displacement faults are suspected to cut the shear at high angles and may account for the poor alignment of the shear as shown by Figure 2.

The shear and quartz veins are mineralized to varied degree by pyrite with minor chalcopyrite and reportedly some occasional free gold. In general, gold values are associated with higher sulphide content. There is some evidence to suggest two periods of mineralization with silicification being followed by a later injection of sulphides.

The 1925 BCMM Report, Figure 3, notes a parallel structure about 1300' to the south of the main shear extending along the entire claim group. Unfortunately, no other information is available and the shear or stringer was not observed in the field. The proposed road from the small lake on Lot 319 to the old workings on Lot 253 should expose both structures and the intervening ground.

DESCRIPTION OF WORKINGS

The following descriptions are based upon observations made during the field visit except where the workings could not be entered in which case descriptions are taken from the BCMM Reports. Results of sampling are shown under the appropriate heading. Figure 2 shows the layout of the workings, all of which are located along the southwest half of the Doratha Morton claim, Lot 235.

#1 LEVEL

This is the level, at elevation 2520', from which all the 1898-1899 production was taken. The level has two portals, both of which are caved. The #1 E Portal is caved for some distance judging from the surface above

the crosscut. The #1 W Portal is caved but entry should be possible from an old stope breakout after scaling and some timbering for safety. Other old stope breakouts were noted on surface above the drifts.

Old reports show a drift length of about 500 feet generally following the shear hangingwall. The following assays are quoted from the 1924 BCMM Report:

1. HW X-Cut, 40' West of 1 E X-Cut	19"	0.80 oz/t. gold
2. 320' East of 1 E X-Cut	60"	0.42 oz/t. gold
3. 340' East of 1 E X-Cut	45"	0.40 oz/t. gold
4. 30' North of Drift in 1 E X-Cut	60"	0.50 oz/t. gold

Although most of the ore-shoot is reported to have been mined out by both overhand and underhand methods, the above assays indicate that some reasonable grade mineralization remains and this level must be entered, cleaned, sampled and mapped as these workings present an excellent opportunity to study the shear zone in detail. The undeveloped vein along the shear footwall, sample 4, should be resampled and possibly a fresh face blasted out.

One sample was taken from above the caved #1 W Adit, about 25' above track, across 72" of quartz vein with occasional light sulphide seams. This assayed;

# 3057	72"	0.540 oz/t. gold	1.60 oz/t. silver
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#4 LEVEL

The portal of this adit is caved and at the time of the visit was covered in snow and it was not possible to determine if it might be possible to gain entrance.

The 1936 BCMM Report notes this adit to be a crosscut 190' long which would not be sufficient to reach the shear. The portal elevation is at 2430', about 90' below the #1 Level. No quartz could be seen on the dump.

#5 LEVEL

This Level, at elevation 2390', is open but due to time limitations was not entered. Old reports note this to be a crosscut 75' long which did not reach the shear. A water filled shaft was noted nearby but its depth and significance are not known. The dump may provide some clues when clear of snow.

#3 LEVEL

This Level, at elevation 2370', is driven as a crosscut for 525 feet with drifts along the hangingwall side of the shear as shown on Figure 2. The portal is in poor condition but the crosscut and drifts are sound. This level was originally planned as a main haulage and the crosscut was driven 8' wide x 7' high.

Drifts have been run to the northwest for 50' and the southeast for 80' along the shear hangingwall. In the southeast drift, at 60', short crosscuts have been driven into the shear and the hangingwall.

The following samples were taken;

# 3053	Chip across 8' shear & qtz veinlets	0.040 oz/t. gold
# 3054	Chip across 16" qtz. E side N X-Cut	0.001 oz/t. gold
# 3055	Chip across 12" qtz vein, face E drift	0.001 oz/t. gold
# 3056	Chip across 48" shear, face W drift	0.004 oz/t. gold

Short raise or stope rounds have been driven up from both the east and west drifts but could not be sampled without ladders.

100 ADIT

This adit is at 2500' elevation and starts as a crosscut into the shear outcrop for a few feet before turning southeast to follow quartz veins along the shear hangingwall for 60 feet. A short crosscut to the north explores the shear for a few feet.

The 1934 BCMM Report notes 21 samples taken over the last 28' of drift to average 0.74 oz/t. gold over 2.45' width. Because of heavy dirt accumulation the drift back was not sampled. Wall samples taken at the locations shown on Figure 2 assayed:

# 3058	36" silic shear, W side of X-Cut	.062 oz/t. Au	.39 oz/t. Ag
# 3059	40" shear adjacent	.001 oz/t. Au	.02 oz/t. Ag
# 3060	36" shear adjacent at HW	.014 oz/t. Au	.10 oz/t. Ag
# 3061	18" qtz vein at end drift	.001 oz/t. Au	.02 oz/t. Ag
# 3062	24" shear at end drift	.023 oz/t. Au	.03 oz/t. Ag
# 3063	30" qtz & shear at bend of drift	.024 oz/t. Au	.11 oz/t. Ag

#2 ADIT

This adit is at 2510' elevation but the portal was caved and could not be entered. The crosscut could be seen through a small hole and appears to be in good condition. The cave could be cleared sufficient for entry by hand tools.

The adit is said to be driven as a crosscut for 145' with short drifts on a 33" quartz vein at 75'. Another drift at 25' developed a short section of highgrade ore to the northwest.

Faults are reported cutting the shear in the drifts and it is possible that this adit is driven on a displaced section of shear as preliminary mapping, Figure 2, shows the workings to be somewhat off strike when compared to the #1 Level.

The 1933 production of 30 to 40 tons assaying 1.58 and 2.89 oz/ton gold is reported to have come from this adit. The 1936 BCMM Report notes a grab sample from a muck-pile in the drift at 25' assaying 2.34 oz/ton gold and 6.5 oz/ton silver.

250 ADIT

This adit is at elevation 2460' and is driven as a crosscut for 150 feet. The portal is in poor condition but can be entered. The drifts and crosscut are sound but dirty. Two short drifts have been driven to the southeast at 50 and 120 feet in. The drift at 50' is 24 feet long and follows the footwall of the shear while the drift at 120' is driven for only 6 feet along the hanging wall.

A 1936 sample from the drift at 120' assayed;

1. Across 20" quartz vein & shear .10 oz/ton gold 0.5 oz/ton Silver

Samples taken during this visit are shown on Figure 2 and assayed;

# 3064	36" silic shear	.040 oz/ton gold	.17 oz/ton silver
# 3065	6" adjacent shear, py.	.162 oz/ton gold	.62 oz/ton silver
# 3066	24" gougy shear	.002 oz/ton gold	.05 oz/ton silver
# 3067	12" vein, some py.	.598 oz/ton gold	2.16 Oz/ton silver

Sample # 3067 is from the footwall of the shear and lines up with the highgrade vein reported from the # 2 Adit 160 feet to the southeast.

OTHER SHOWINGS

Several old pits were encountered while walking the area but all were sloughed and could not be sampled. Several of these were noted northwest of the #250 Adit off the map area, Figure 2, but more or less on strike of the shear zone.

A small vein was seen in the creek northeast of # 2 Adit but was not sampled, nor could it be traced without trenching.

C.R. Harris, P.Eng.,
2709 Wembley Drive
North Vancouver, B.C.
V7J 3B7

April 29, 1983

I Charles R. Harris, of 2709 Wembley Drive, North Vancouver, B. C. do hereby certify that:

1. I am a graduate of the University of British Columbia with a degree of Bachelor of Applied Science in Mining Engineering (1964).
2. I am a Registered Member in good standing of the Association of Professional Engineers of British Columbia.
3. I have been practicing my profession continuously for the past nineteen years.
4. This report is based upon a personal visit to the Doratha Morton claims on April 15 & 16, 1983 and upon a study of the available literature.
5. I have no interest, directly or indirectly, in the securities or properties of Black Pearl Petroleums Ltd. or in any associated company.
6. This report may be used in a Prospectus or Statement of Material Fact if so desired.



.....
C. R. Harris, P.Eng.

April 29, 1983

FIGURE 1

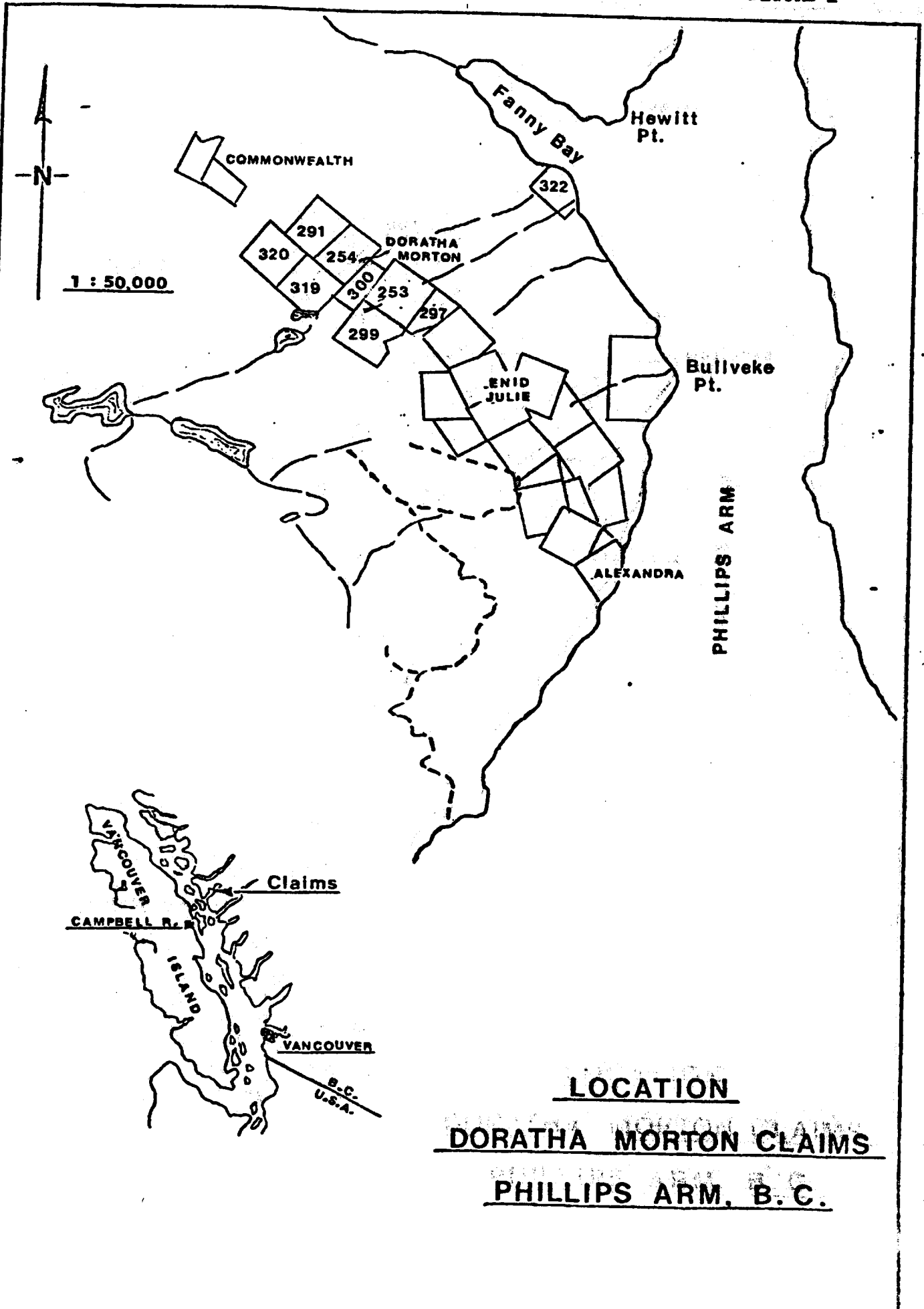
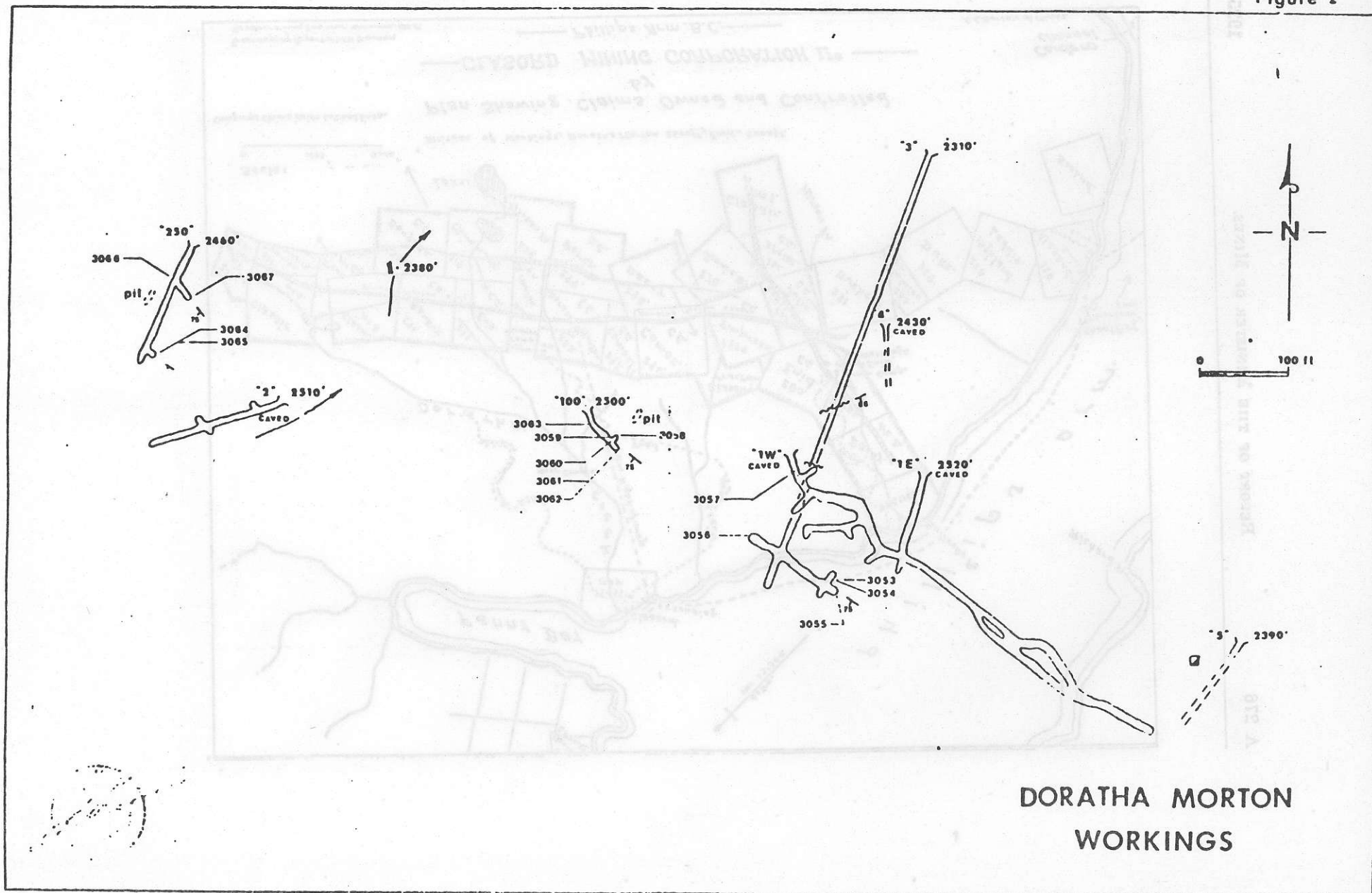
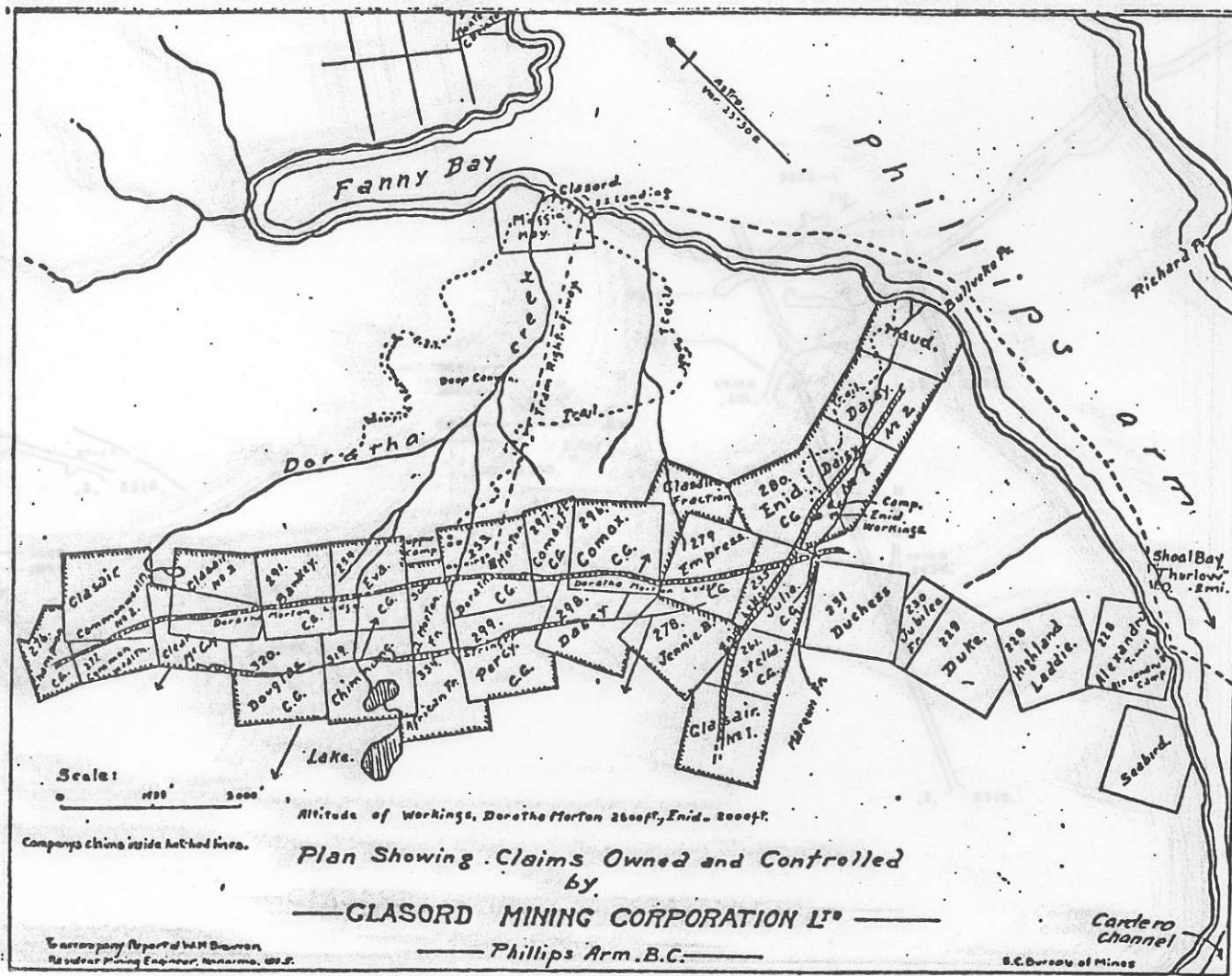


Figure 2



MOBKING?
DOBUHY WOKTON



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REPORT OF THE MINISTER OF MINES.

1925

FIGURE 3

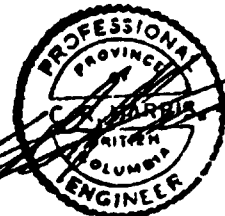
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DORATHA MORTON PROPERTY

PROGRESS REPORT #1

for

BLACK PEARL PETROLEUM LTD.



.....
C. R. Harris, P.Eng.

July 25, 1983

INTRODUCTION

During the period July 9 - 15, 1983, the writer accompanied by two student assistants visited the Doratha Morton property for the purpose of sampling workings and areas not previously reached during a trip on April 15 - 16, 1983. Mr. B. Fitch assisted in ferrying supplies and in crew transportation to and from the property.

Considerable time was spent attempting to reach the claim area but the weather finally cleared for a short period and a total of four days were spent on the property.

This brief report describes the work accomplished and assays obtained.

SUMMARY OF WORK

TRAILS & MAPPING

A new trail from the upper small lake was flagged, using a combination of yellow and orange flagging, more or less along the line of a possible road route. This route was chosen to avoid crossing high ground between the lake and the 250 Adit.

From the camp to the mine area little difficulty is expected to be encountered in building access roads. From the camp to station A6 the trail is swampy but dry ground is present just to the east along the hillside. From station A7 to the workings, sidehill cut should provide a sound road without blasting although some large timber will have to be felled. This section should also be of assistance in prospecting the shear and local geology.

From camp to the existing logging roads to the southeast, greater difficulty is expected due to numerous rock outcrops observed while

walking out from camp over the ridge between the lower lake and the upper road switchback. An easier route may be available when planned logging operations get underway to the west of the lower lake.

The map of workings used in the April/83 report was found to be slightly in error and the maps accompanying this report are considered more accurate although still rather rough as only compass and hip-chain were available for mapping.

CAMP

A 12' x 12' tent frame was erected and covered by plastic tarpaulins at the location shown on Figure 1. Although the ground near the lake is somewhat swampy it is the only practical location at this time. When the road is constructed, a camp closer to the workings can be constructed on dry ground.

250 ADIT

This adit was not entered during this visit but two samples were taken from an old ore stockpile on the west side of the main dump which was covered in snow during the original inspection.

2911 Banded quartz with about 3% pyrite. Very similar in appearance to vein material in first drift.

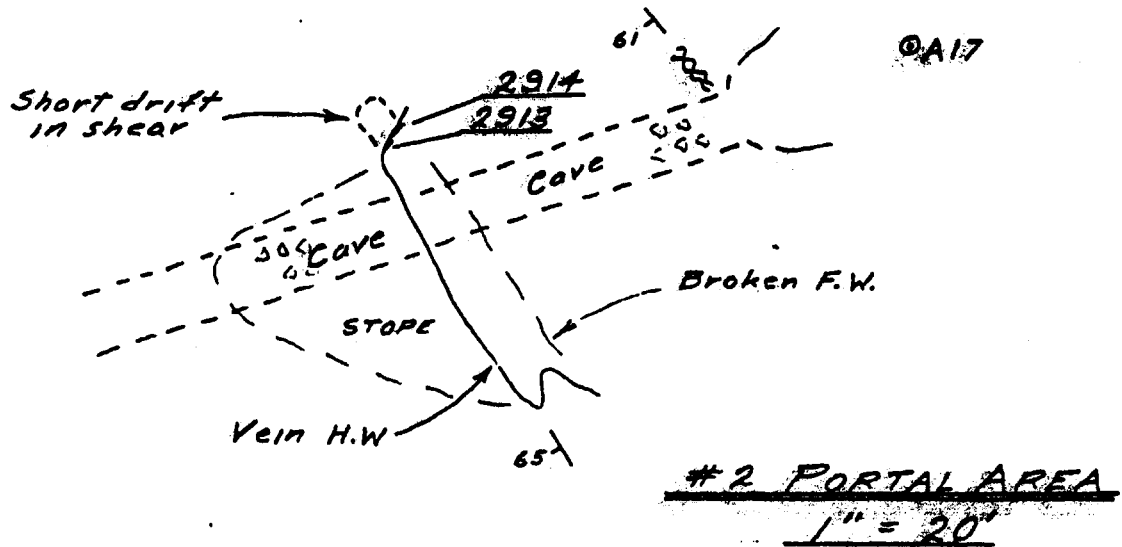
Au. 4.280 oz/ton Ag. 16.90 oz/ton

2912 Grab sample of less mineralized material, more representative of entire dump.

Au. 2.100 oz/ton Ag. 8.54 oz/ton

2 ADIT

This adit is caved at the portal and it was originally intended to dig out the cave but a further inspection above the adit showed that the old stope footwall had collapsed into the adit making excavation impractical. Access to the inner 100' of adit and short drifts near the end on the more westerly vein will be possible but belts and safety rope will be required to climb down the old stope to the tunnel below. The following figure shows the portal area.



On the north end of the stope breakout a 6' drift round has been driven on a silicified shear some 30' above track level. Two samples were taken across this shear about 4' below the drift floor.

2913 Across 12" of well pyritized quartz vein on hangingwall side of shear.

Au. 3.360 oz/ton

Ag. 15.00 oz/ton

2914 Across 48" of mixed shear, quartz stringers etc. Very little visible pyrite.

Au. 0.178 oz/ton

Ag. 1.12 oz/ton

4.

Old Pit @ A13

This is a small pit dug through deep overburden 230' northwest of the 250 Portal. This appears to have been dug to trace the shear extension but no quartz could be seen in the pit or nearby.

Old Pit @ A20

This is actually a creek bed 210' northwest of the 250 Portal in which abundant broken quartz was noted but the vein in place could not be seen.

Old Pit @ A21

This is a large, 5' x 30', pit 180' northwest of the 250 Portal which has been filled with debris. Quartz float was noted alongside but could not be located in place without considerable excavation.

Old Pit @ A22

This is a 3' x 3' pit blasted into a steep hillside 100' west of the 250 Portal. One sample was taken across 3' of vein material.

2915 Chip sample across 36" quartz vein. Some pyrite.
Au. 0.800 oz/ton Ag. 2.64 oz/ton

Old Pit @ A23

This is a blasted trench in steep hillside 80' southwest of the 250 Portal. One sample taken.

2916 Chip sample across 38" quartz vein without visible pyrite.
Au. 0.022 oz/ton Ag. 0.17 oz/ton

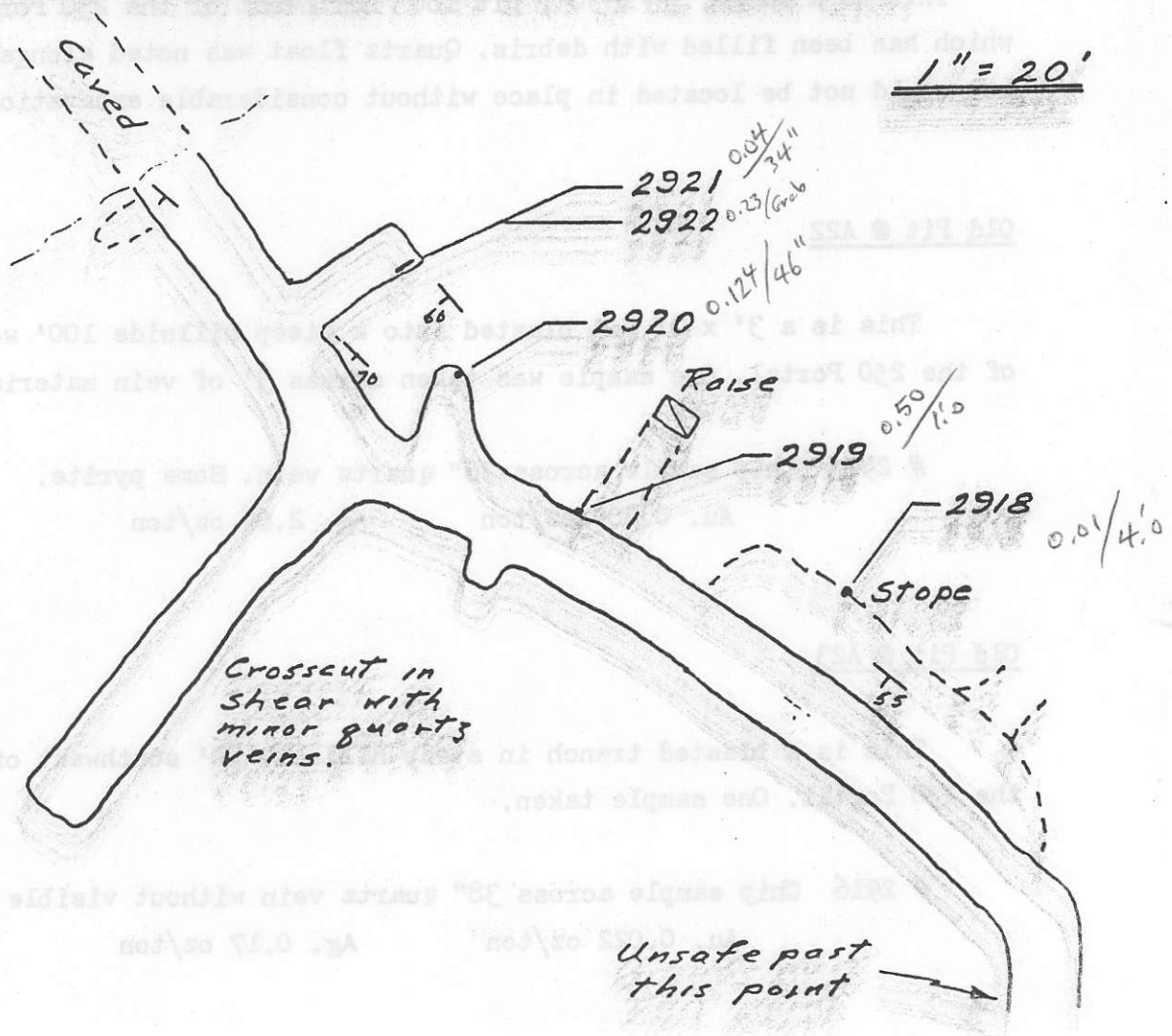
100 Pit

This is a blasted trench about 40' east of the 100 Portal. The trench is now caved but a representative sample of broken vein material was obtained.

2917 Grab sample from broken quartz with some pyrite.
Au. 0.261 oz/ton Ag. 0.80 oz/ton

1 W ADIT

After scaling loose from an old stope breakout it was possible to climb down into the drift but unfortunately additional cave and unsafe timber prevented access to the main drifts of the old mine. The workings visited and sampled are shown on the sketch below.



The structure in the 1 W Adit is very complex with pinching and twisting of the main vein and parallel of branching veins. Time did not allow a thorough investigation but in any case washing of walls and accurate base maps will be required.

Five samples were taken from the more accessible parts of the veins.

2918 Across 48" quartz vein striking 133 dip 55 south in back of old stope. Little pyrite but minor copper stain noted in places.

Au. 0.010 oz/ton Ag. 0.03 oz/ton

2919 Across 12" quartz vein. Little pyrite.

Au. 0.499 oz/ton Ag. 2.37 oz/ton

2920 Across 46" quartz vein. Little visible pyrite except near hangingwall.

Au. 0.124 oz/ton Ag. 0.43 oz/ton

2921 Across 34" quartz vein with little visible pyrite. Vein strike 135 dip 60 southwest.

Au. 0.040 oz/ton Ag. 0.20 oz/ton

2922 Grab sample from pod of massive, sugary pyrite, in above vein.

Au. 0.230 oz/ton Ag. 0.91 oz/ton.

GEOCHEMICAL

During the flagging of the trail from camp to the Adits several attempts were made to obtain soil samples. The extreme depth of organic overburden made this a somewhat futile exercise as only one sample was obtained. Future sampling will probably require a more sophisticated technique such as bio-geochemistry.

SUMMARY

The assays obtained from the sampling during this trip confirm the conclusions of the writer's April 29, 1983 report and further point out the importance of completing the Phase 1 portion of the recommendations.

The presence of high grade material in the 250 Dump and in the wall of the 2 Adit Stope make it imperative that the shear zone be uncovered and traced further to the northwest.

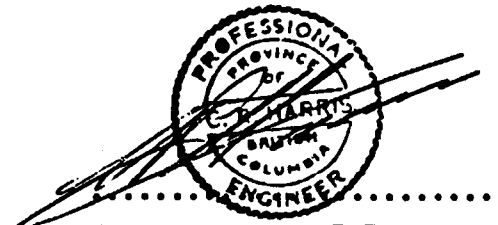
C.R. Harris, P.Eng.,
2709 Wembley Drive
North Vancouver, B.C.
V7J 3B7

July 25, 1983

CERTIFICATE

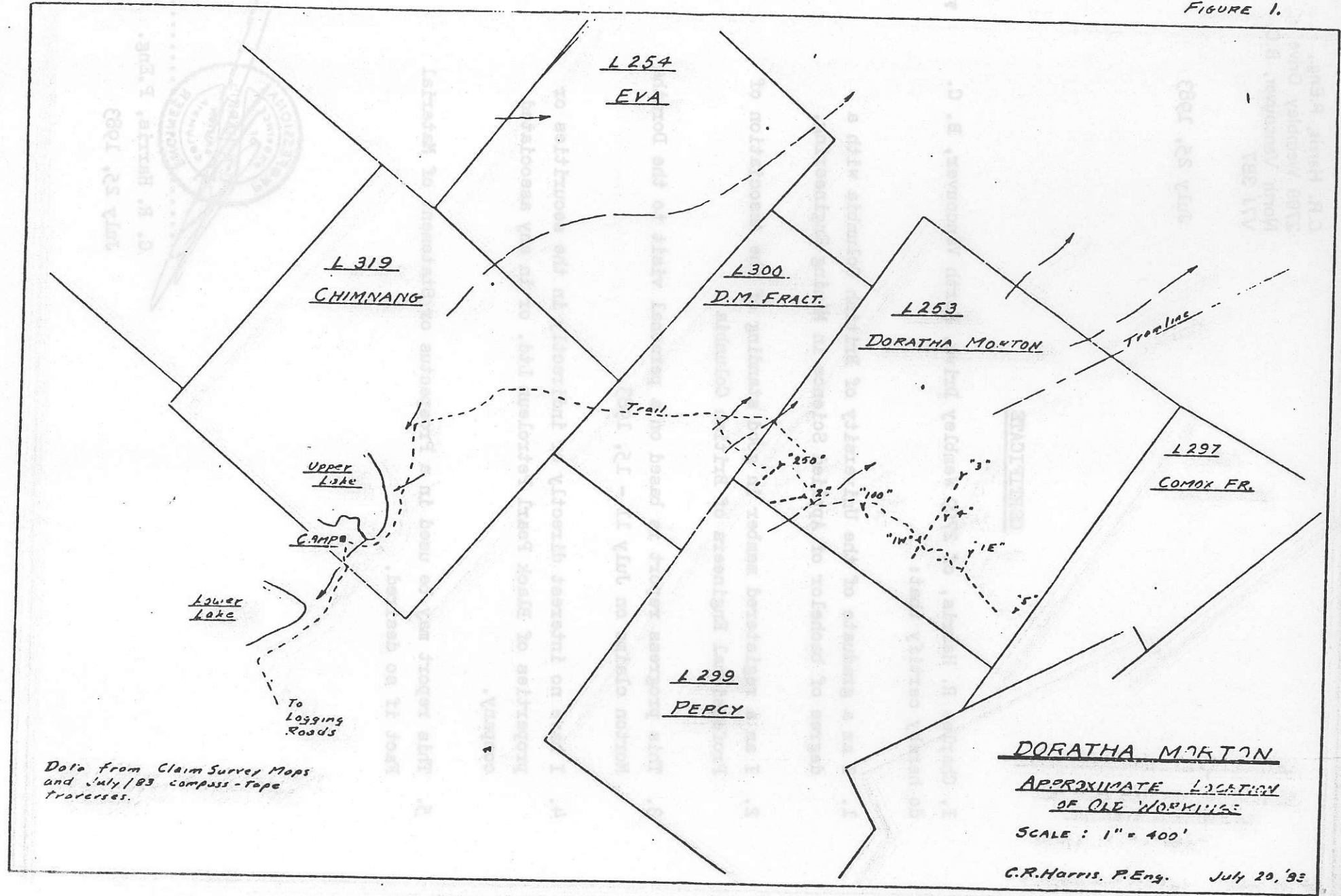
I, Charles R. Harris, of 2709 Wembley Drive, North Vancouver, B. C. do hereby certify that:

1. I am a graduate of the University of British Columbia with a degree of bachelor of Applied Science in Mining Engineering.
2. I am a registered member in good standing of the Association of Professional Engineers of British Columbia.
3. This progress report is based on a personal visit to the Doratha Morton claims on July 11 - 15, 1983.
4. I have no interest directly or indirectly in the securities or properties of Black Pearl Petroleum Ltd. or in any associated company.
5. This report may be used in a Prospectus or Statement of Material Fact if so desired.



C. R. Harris, P.Eng.
July 25, 1983

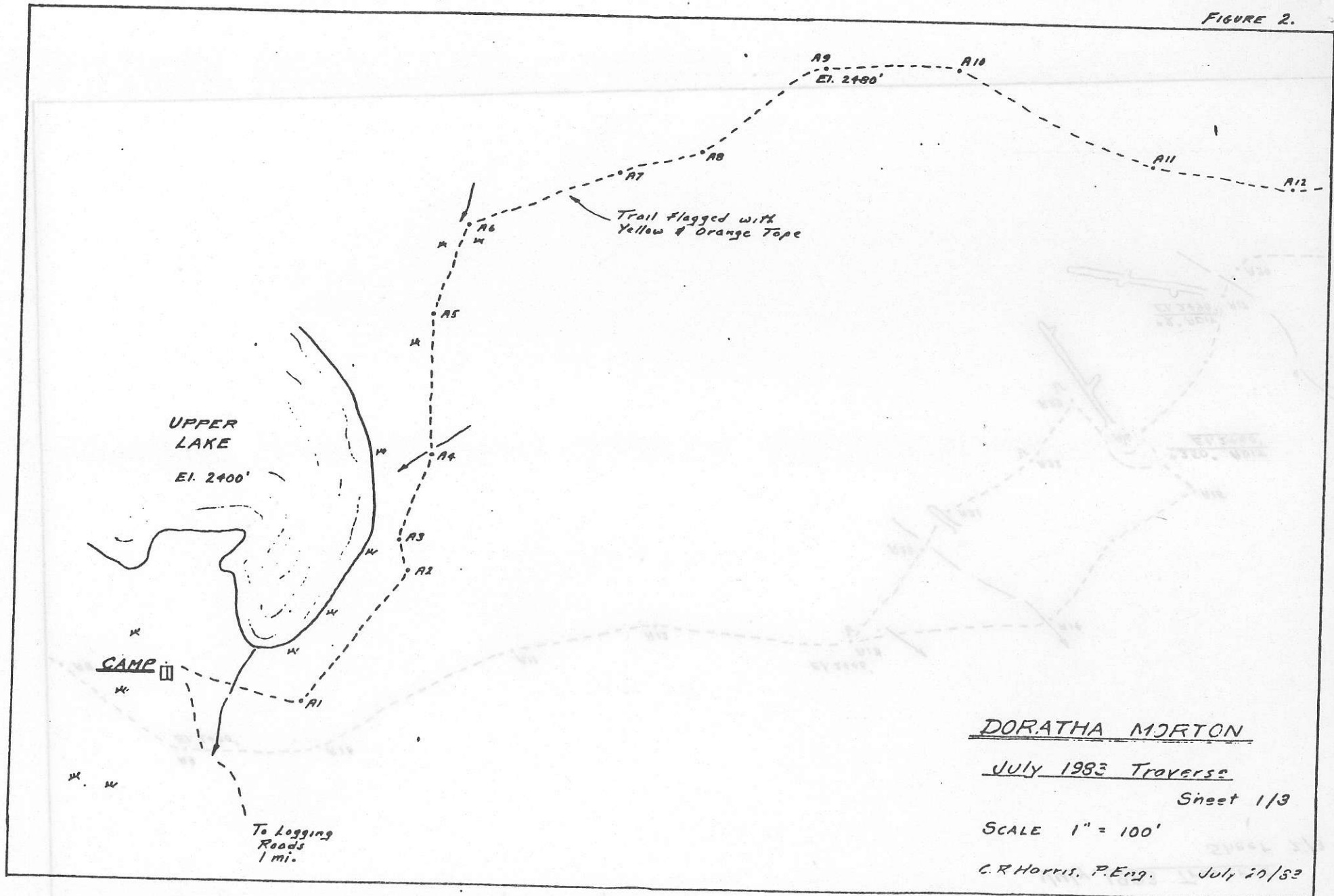
FIGURE 1.



Data from Claim Survey Maps and July 183 compass-tape traverses.

DORATHA MORTON
APPROXIMATE LOCATION
OF OLD WORKINGS
 SCALE : 1" = 400'
 C.R. Harris, P. Eng. July 20, '93

FIGURE 2.



DORATHA MORTON

JULY 1983 Traverse

Sheet 1/3

SCALE 1" = 100'

C.R. Morris, P. Eng. July 20/82

FIGURE 3.

DORATHA MORTON

July 1983 Traverse

Sheet 2/3

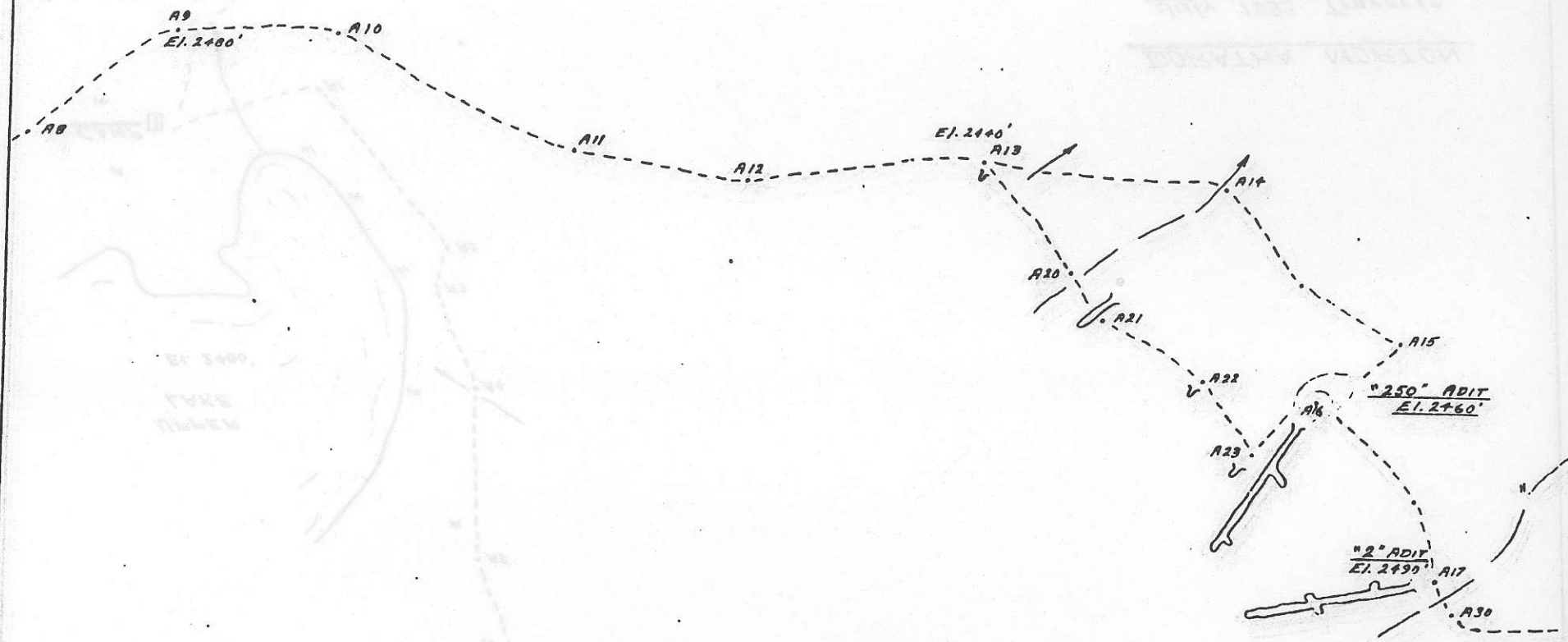
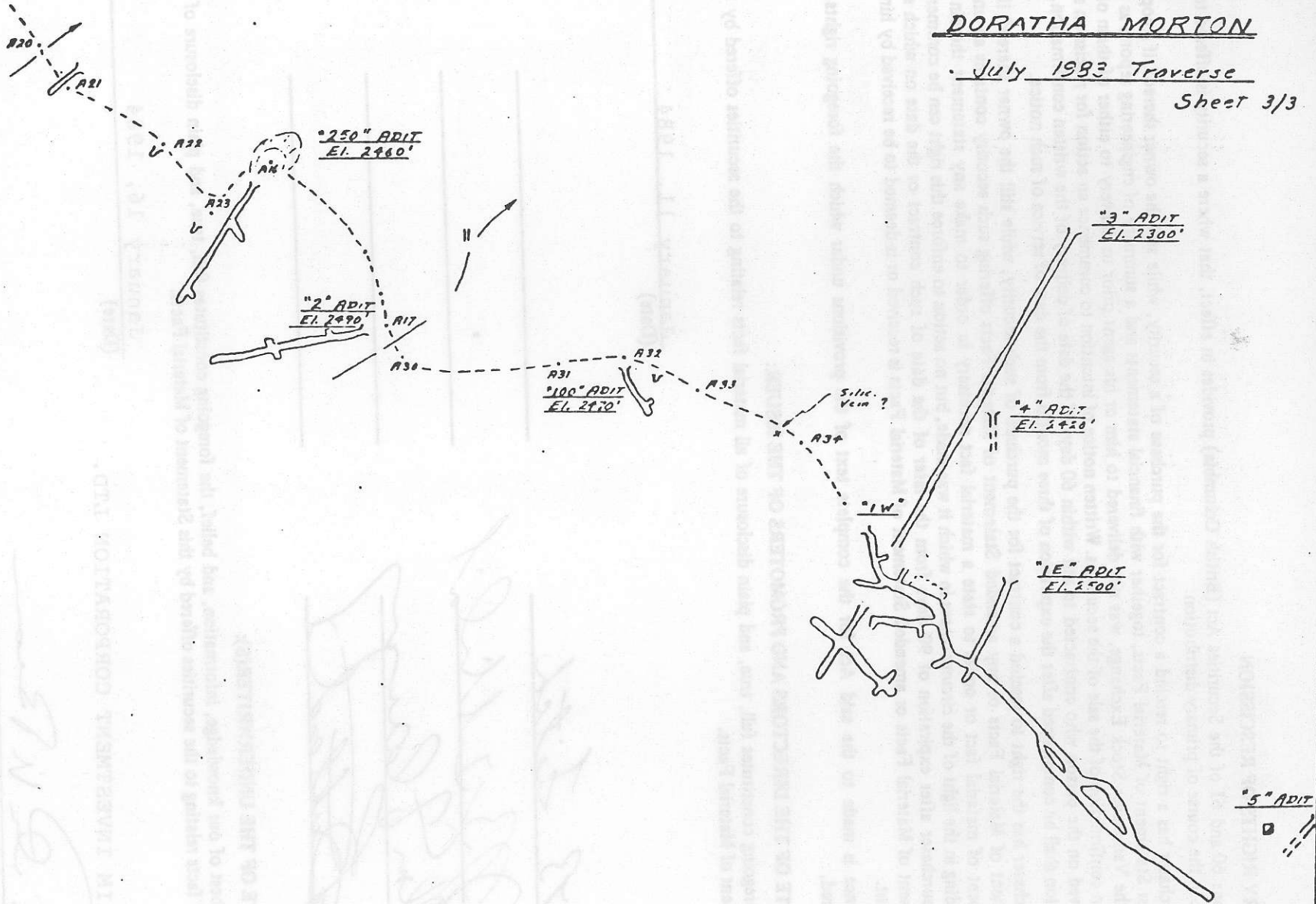


FIGURE 4.

DORATHA MORTON

July 1983 Traverse

Sheet 3/3



20. STATUTORY RIGHTS OF RESCISSION

Sections 60 and 61 of the Securities Act (British Columbia) provides in effect, that where a security is offered to the public in the course of primary distribution:

- (a) A purchaser has a right to rescind a contract for the purchase of a security, while still the owner thereof, if a copy of the last Statement of Material Facts, together with financial statements and a summary of engineering reports as filed with the Vancouver Stock Exchange, was not delivered to him or his agent prior to delivery to either of them of the written confirmation of the sale of the securities. Written notice of intention to commence an action for rescission must be served on the person who contracted to sell within 60 days of the date of delivery of the written confirmation, but no action shall be commenced after the expiration of three months from the date of service of such notice.
- (b) A purchaser has the right to rescind a contract for the purchase of such security, while still the owner thereof, if the Statement of Material Facts or any amended Statement of Material Facts offering such security contains an untrue statement of material fact or omits to state a material fact necessary in order to make any statement therein not misleading in the light of the circumstances in which it was made, but no action to enforce this right can be commenced by a purchaser after expiration of 90 days from the later of the date of such contract or the date on which such Statement of Material Facts or amended Statement of Material Facts is received or is deemed to be received by him or his agent.

Reference is made to the said Act for the complete text of the provisions under which the foregoing rights are conferred.

21. CERTIFICATE OF THE DIRECTORS AND PROMOTERS OF THE ISSUER:

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

January 11, 1984
(Date)

B. Fitch _____

[Signature] _____

[Signature] _____

[Signature] _____

CERTIFICATE OF THE UNDERWRITER(S):

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.

January 16, 1984
(Date)

CANARIM INVESTMENT CORPORATION LTD.

Per: [Signature] _____
