520645

INCORPORATED IN THE PROVINCE OF BRITISH COLUMBIA

_____ SHARES

SPENHO MINES LTD. (N.P.L.)

A SPECIALLY LIMITED COMPANY
AUTHORIZED SHARE CAPITAL
5,000,000 COMMON SHARES WITHOUT NOMINAL
OR PAR VALUE

SPENHO MINES LTD. (N.P.L.)

THIS CERTIFIES THAT _____ is the registered

holder of _____ fully paid

NON-ASSESSABLE COMMON SHARES WITHOUT NOMINAL OR PAR VALUE

in the Capital of the above named Company subject to the Memorandum and Articles of Association of the Company transferable on the books of the Company by the registered holder in person or by Attorney duly authorized in writing upon surrender of this Certificate properly endorsed.

This Certificate is not valid until countersigned by a Transfer Agent and Registrar of the Company.

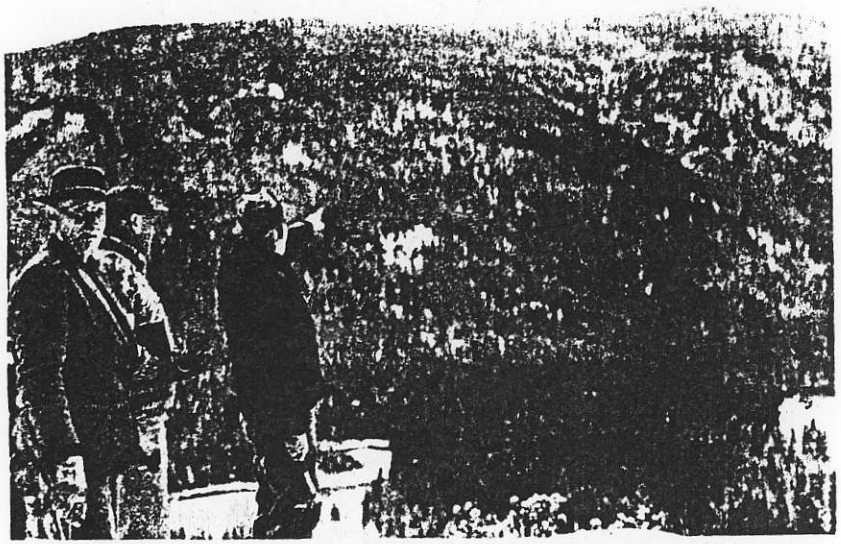
IN WITNESS WHEREOF the Company has caused this Certificate to be signed by the facsimile signatures of its duly authorized officers and to be sealed with its Corporate Seal.

Countersigned and Registered
NATIONAL TRUST COMPANY, LIMITED, VANCOUVER, B.C.
Transfer Agent and Registrar

BY _____ Authorized Officer

SECRETARY-TREASURER

PRESIDENT



POINTING TO NEW ZONE

An Informational Brochure

November 25th, 1968.

INTRODUCTION:

A few short years ago one of the richest producing copper mines in the entire nation was located in the Princeton, British Columbia area. The name was Copper Mountain and its workings yielded vast amounts of the precious red metal and enriched shareholders year after year after year.

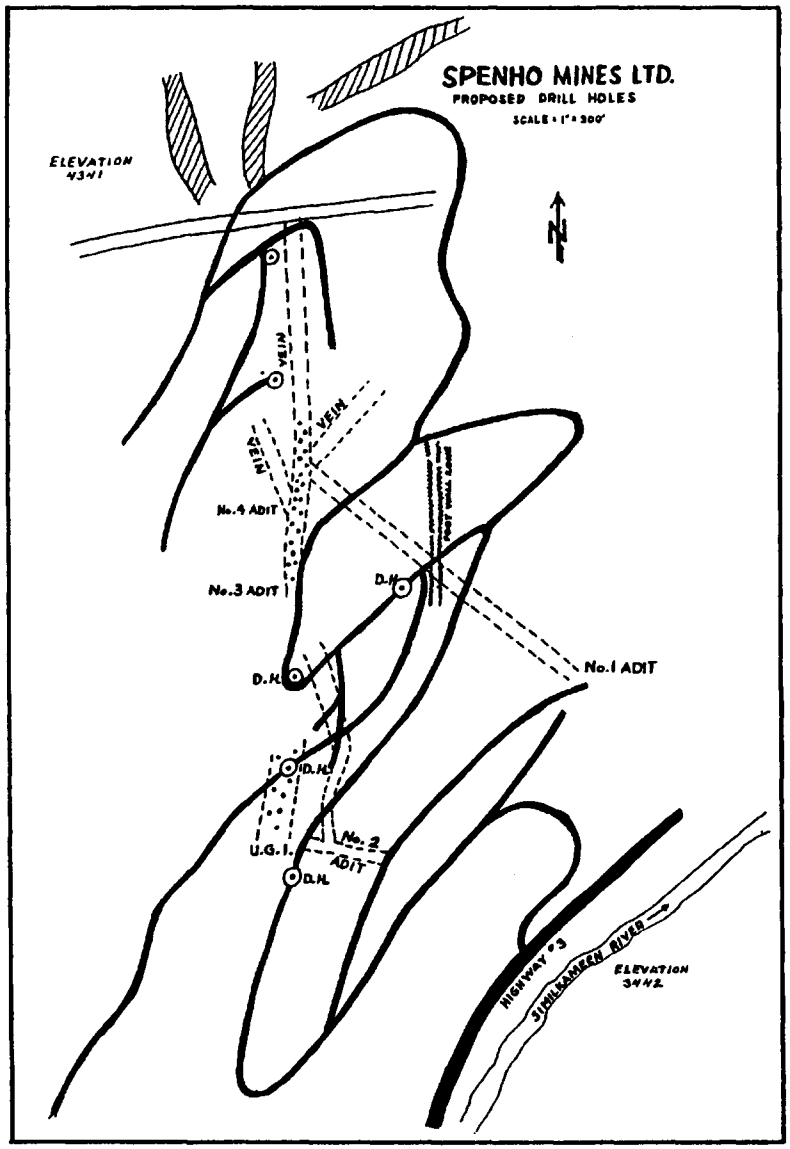
Today, with the demand for copper strong and steady, Copper Mountain, under new ownership and with a multi-million dollar injection of capital, is going back into action and once again almost certainly guaranteeing its capital suppliers rich rewards for their willingness to venture in the natural resources field.

There's another name now in the Copper Mountain area these days.....Spenho Mines Ltd. It's a big, healthy layout comprising 151 mineral claims straddling the Hope-Princeton highway, 30 miles southwest of Princeton and just east of the East Boundary of Manning Park.

Spenho Mines may never become another Copper Mountain, or a Craigmont, or even a Bethlehem for that matter, although it sits in the same general neighbourhood physically as these big league winners. But it has a chance, according to the engineering and geological advice received by the Spenho directors and they are determined to exploit any and all opportunities to prove the Spenho potential.

Spenho President is Spencer Davis, a man who has focussed 35 years of his life studying the hills in the Princeton area looking for another Copper Mountain. He has personally staked many of the Spenho Claims.

"I don't know whether I'm on the Copper Mountain Fault or the Craigmont Fault," says Davis. "One professional tells us that Spenho has the same formation as Bethlehem and Craigmont on one side of the Similkameen River. Other professionals say that on the other side of the river it may be the Copper Mountain Fault, or the same formation anyhow. All we do know is that we are in good. big-league country and only hard work and time will tell whether we'll hit it as big as our neighbours."



MAP OF PROFILE

GEOLOGY:

Spenho's geology is attractive, highly so.

Various engineers and geologists who have personally examined the Spenho ground have come up with varying versions of what they believe to hold potential answers.

For example, A.R. Bullis, P. Eng., an exceptionally competent man feels that the Spenho ground is underlain by Nicola Group rocks, which are the host rocks for the Copper Mountain orebodies and the Craigmont Mine. The Rocks, which were originally volcanic and sedimentary types, are now sheared and altered to siliceous chlorite schist on the Spenho ground. They include banded sulphide layers that contain pyrite, pyrrhotite, chalcopyrite, bornite, sphalerite and minor sooty chalcocite as discrete grains in the siliceous Nicola rocks.

The most prominent features on the Spenho property are two parallel ore zones called the Knob Hill Ore Zone and the Red Star Ore Zone.

Engineer Bullis has recommended a nine-hole drilling program for the two zones, using large percussion drills, and says that the drilling can commence at any time.

(Weather is not a factor on the Spenho property.)

Phase Two of Bullis' recommendations cover the "South" properties of Spenho. He recommends an Electromagnetic survey covering the three copper-zinc soil anomalies that were found recently, plus a trenching and stripping as well as mapping and sampling programs.

Phase Three of Bullis' recommendations include "additional drilling should be done on all, or any area where the initial program has indicated the presence of copper-zinc mineralization."

Bullis' recommendations will be carried out.

VIEW OF No. 3 HIGHWAY AND SIMILKAMEEN RIVER FROM PROPERTY

Other Professional Opinions:

Consulting Geological Engineer Rodney E. Renshaw, the professional credited with "discovering" Craigmont Mine, favoured an extensive exploration and development program for the properties when he examined them on three separate occasions as mentioned in his last report, of February 19, 1965.

His Conclusions:

1. "The Claims are underlain by favourable geology for the formation of ore deposits.

2. The structural control for finding ore is good and consists of favourable contacts and shears.

3. Exploration possibilities of finding commercial ore shoots are considered good. At least three (3) parallel zones are known to be present and the possibility of finding further zones is considered good."

PROFESSIONAL GEOLOGIST ROBERT R. STEINER (Alberta) who also examined the property maintained in his Summary and Conclusions on August 20, 1958:

"It is estimated that "H" Zone contains a potential of 3.5 million tons grading 5.3 per cent copper. This potential is by no means final, since the zone was traced along its strike for 3,800 feet and the depth of mineralization below base level is unknown at present.

"K" Zone carries a potential volume of (167 x 3700 x 3000) 80% or 148,000,000 cubic feet. Using a factor of 8 cubic feet per ton, the potential can be placed at 18.7 million tons, assumed to grade 5.3 per cent copper."

(In outlining the potential of the "H" and "K" zones, Steiner indicated that in addition to the copper there were added values in silver, gold, zinc and cadmium.)

ENTRANCE TO NUMBER TWO TUNNEL

HISTORY:

The Copper Mountain ore bodies, located about eight miles north of Spenho ground, were discovered in 1892.

Near the turn of the century the Passayten Camp south and west of Copper Mountain Camp was discovered. Later, in 1901, the Red Star ground was found by Charles Bonnivier.

Early development at Spenho was limited to surface work. Several tunnels were driven on the Woodpecker Claim (also called Knob Hill), and on the Red Star Group. Most work occurred on the Red Star with three adits driven.

Although apparently rich ore was uncovered, poor transportation hampered development.

After the Hope-Princeton was completed the area was opened up. In 1963 and 1964 Hendrickson and Hopkins, who drove two short adits and mined crude ore from underground and a surface cut, shipped a total of 28 tons. It contained one ounce gold, 74 ounces of silver and 4,632 pounds of copper.

Since Spenho took over the properties the development program has involved geophysical surveys over the Knob Hill, Red Star and South properties. A soil-sampling program was also conducted last year. Stripping and trenching took place on Red Star and a limited percussion drilling program also touched the Red Star zone.

THE CURRENT PICTURE:

Spenho Mines' immediate future could rapidly undergo startling and dramatic changes once the Bullis Report is implemented.

Thoughtful, far-sighted speculators may well ponder the future of Spenho in line with its obvious big-league potential should it meet with positive results in its exploration projects ahead.

After all, how many properties in this day own a location in the Copper Mountain country with such a powerhouse potential.

CONSIDER THIS: Exploration to date has already determined that the Knob Hill ore zone has been traced over 4,500 feet and is still open at both ends. And the Knob Hill tunnel has been driven 167 feet into the mountain and its face is still in ore.

The Red Star ore zone has been traced five claim lengths (over 7,500 feet) and is still open. It could conceivably cross the river to the south.

Three copper-zinc anomalies have been recently discovered on the "South" properties and have been recommended for drilling.

Rare Earth discoveries of yttrium and yterbium have recently been uncovered in the Anaconda No. 1 Tunnel on the property.

Bulk sampling from the property saw 28 tons of ore shipped in 1964 and 1965 to Tacoma and to Anaconda, half to each approximately. The ore to Tacoma ran in excess of $55.00 (U.S.) per ton, while the Anaconda material ran approximately $30.00.

LOOKING AT ORE FACE

EXAMINING NUMBER ONE CROSSCUT

Professional Engineer A.R. Bullis has recommended a development program which will cost in the neighbourhood of $100,000.00 for drilling, trenching, stripping, etc. These funds will go almost entirely into the ground because Spenho is already equipped with a modern 30-man year-round camp, plus powerplant, lightplant, small drilling equipment and other material.

CAMPSITE

PRESIDENT'S REPORT:

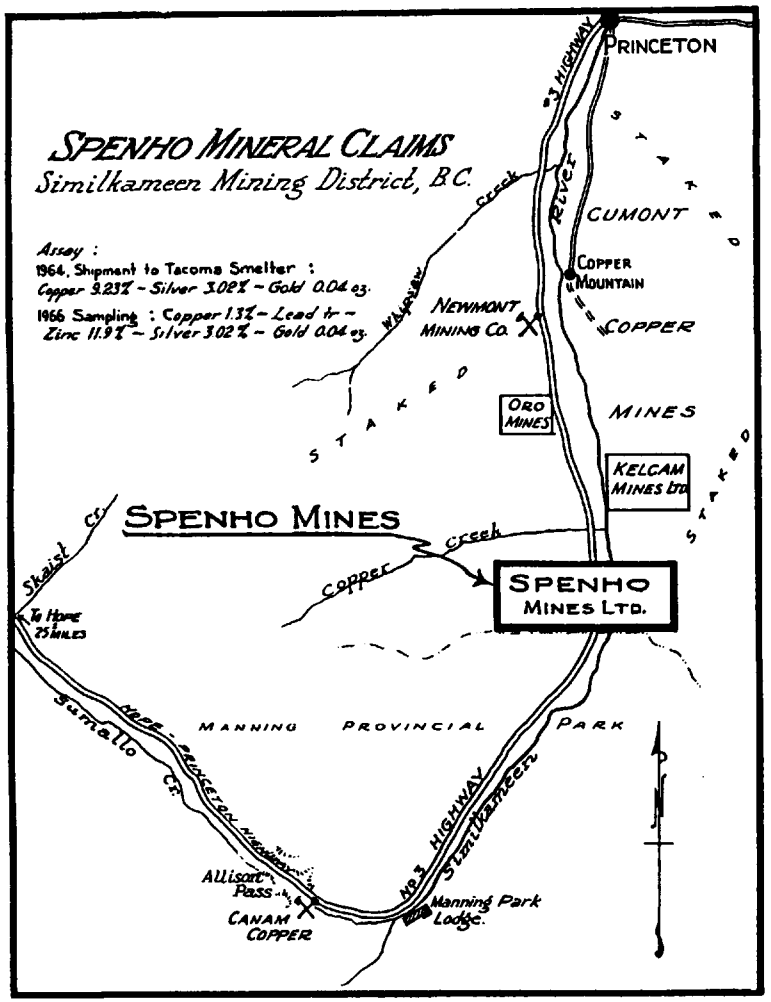
For more than 35 years I've been a British Columbia "bushrat"-----slipping away from my executive desk in the City at every opportunity to scour the hills of this mineral rich Province of ours, looking for something to match, or even surpass another Copper Mountain.

Although I've been in many places in the Province and looked at many "hot" finds, I can clearly state that the Spenho Property looks as richly attractive and potentially rewarding to me as any that I've ever set foot upon. Many of our shareholders ask me how big and how rich a mine we might possibly develop, if ever. Naturally, at this stage anyhow, I can't answer them until a great deal more exploration and development work has taken place. Making a mine is not an overnight operation.

But I've got faith in the Spenho ground. Our directors--and we have a mighty fine, experienced group of men---share that faith with me and with our shareholders. If it is humanly and economically possible we will make a mine out of Spenho, and repay a hundredfold those loyal, venturesome shareholders who had the foresight to join us.

British Columbia's mineral industry is a tremendously exciting segment of our burgeoning Provincial economic pattern. Adding another "producing" mine to the Provincial total in the days ahead is our immediate aim and, quite frankly, we are mighty optimistic about our ability to perform in the Copper Mountain country. We know it's a speculative proposition, but it is one that we firmly believe to be a speculation of well defined merit.

On Behalf of the Board,
S.H. Davis, President



Special Notice to
Prospective Shareowners:

Any attempt to produce the entire Spenho story in such a modest document as this is obviously impossible. Should you require further information, please feel free to contact us immediately, or your own broker, if you prefer.

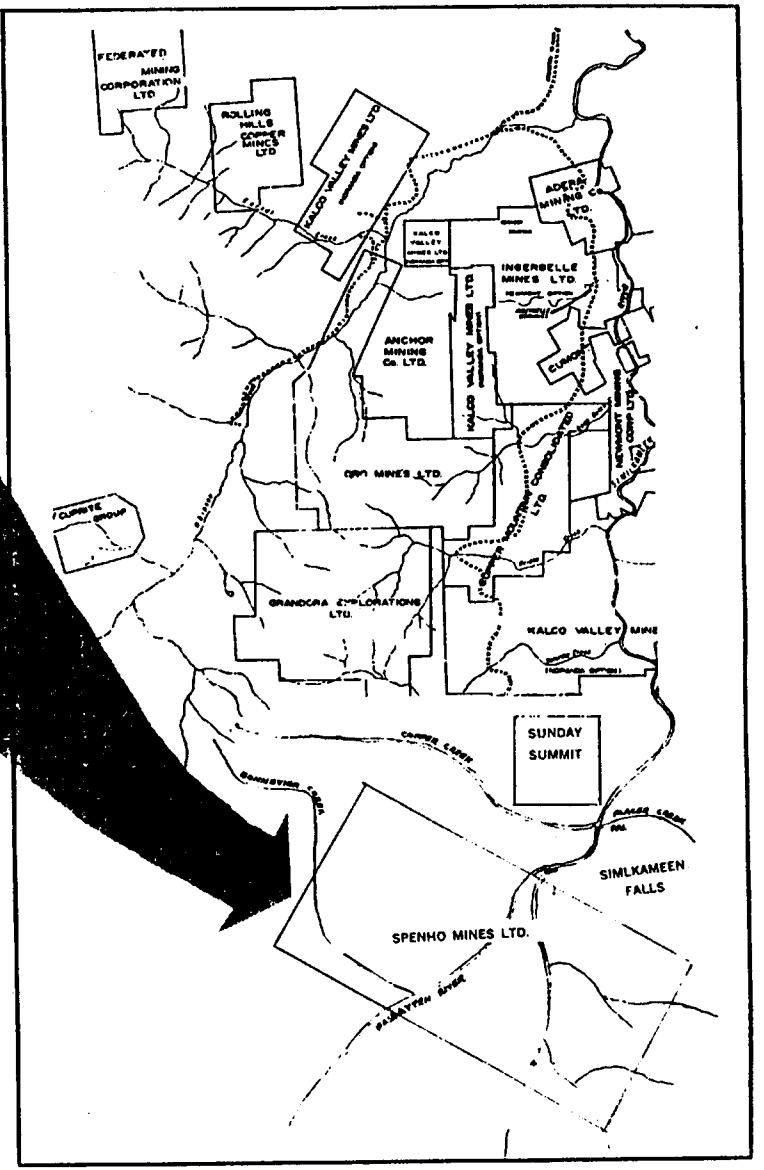
However, a note of caution. Although profits can pyramid at an astounding rate in the mining business when a big-scale winner is encountered, there is also the reverse side of the coin.

We at Spenho warmly welcome shareowners of all types .....particularly people with faith in the potential of British Columbia's natural resources and who are willing to back that faith with venture capital. But, quite frankly, we are not interested in shareowners who do not understand what is going on and haven't taken the time to thoroughly investigate before placing their funds. We want thoughtful, far-sighted speculators in our midst.

We have an outstanding property at Spenho. We have splendid, experienced management personnel. Above all, we have the genuine desire to make this speculative situation into a lusty, wealthy producer. This, and this alone, is what we promise our fellow shareowners.

SPENHO

EXAMINING ORE



FILE

WOODBURY MINES LIMITED
910 - 850 West Hastings Street
VANCOUVER 1, B. C.

Telephone -- PAcific 1845

February

PROGRESS REPORT

Good results are being obtained at the copper property of Company located at Mile 52, Hope-Princeton Highway, approximately 150 Vancouver, B.C.

Complete underground mining equipment is on the job and a shift has been added to speed up the operation.

Drifting on the No. 1 level is proving up the continuatic high grade ore body; heavy sulphides over a width of 8 feet may be see face of the drift; chip samples returned values of 15.1% zinc, 8.8% cc value $115.42.

Two crosscuts have been driven, one to the west for 25 fe intersect the "B" ore zone, and one to the east for 20 feet to interse "A" ore zone. High copper values were found in both crosscuts, the we 18.7% zinc, 1.4% copper and $3.50 Cadmium, giving an overall value of Additional sampling returned 8.7% zinc, 3.1% copper - value $51.04.

The east crosscut intersected the "A" ore zone where valu 8.5% zinc and 3.6% copper, totalling $54.86, were found. Just south c crosscut a fault dipping 40 degrees southerly appears to have displace to the east. This indicates that "A" surface ore zone is really "B" e for a total length of 250 feet.

It is expected that gratifying results will be had from i ing in the main drift to the north where the footwall seam is charact copper rich.

With a view to drilling an extensive, strong anomaly, lo Newmont Mining Corporation several years ago, initial drill sites hav surveyed and the diamond drilling programme contracted. This drillin test the potential anomaly at a depth at which it would intersect the known ore bearing schists.

Surface bulldozing, of which there are already several l cuts, will commence again as soon as weather conditions permit. Sect exposed stripping over a width of 3 feet assayed up to 22% copper and or $189.20 per ton.

The Company is financed to carry out the present develop gramme under the direction of Dr. W. H. Patmore.

The following are the results of sampling on No. 1 level

Sample	Zinc	Copper
#5126	11.9% - $26.18	1.3% - $11.18
#5127	15.6% - 34.32	1.3% - 11.18
#5128	14.6% - 32.12	4.1% - 35.26
#5131	29.4% - 64.68	1.9% - 16.34
#5132	.6% - 1.32	trace
#5133	8.9% - 19.58	4.2% - 36.12
#5134	15.5% - 35.00	3.7% - 31.80
#5135	2.5% - 5.50	14.3% - 122.98
#4703		2.5% - 21.50
#4704		1.3% - 11.18
#4705		10.7% - 92.02
#6126	13.3% - 29.26	12.6% - 108.36
#6127	13.8% - 30.36	3.2% - 27.52
#6128	8.5% - 18.70	3.6% - 28.80
#6129	18.7% - 41.14	1.4% - 11.20
#6130	8.7% - 19.14	3.1% - 24.80
#6152	15.1% - 33.22	8.8% - 70.40
Bulk sample to Tacoma Smelter 250 lbs.	22 % - 48.40	7 % - 60.20

WOODBURY MINES LIMITED