

SME-1985

520656

92H/1

The Issuer intends to carry out the work program recommended by George W.G. Sivertz, F.G.A.C., in his report dated February 15, 1985, a copy of which is reproduced in this Statement of Material Facts, at a cost of \$317,625. The work program consists of 5,000 feet of "fill-in" drilling to further define existing reserves and establish additional reserves in and around the Vera Main Zone as well as prospecting, mapping and soil sampling over other zones.

Group III - Other Presently Held Properties Upon Which the Issuer's Acquisition and Exploration Costs to Date Exceed \$100,000.

Ashnola River Claims,
Qsoyoos Mining Division, British Columbia

The Issuer is the recorded and beneficial owner of an undivided 100% interest in the following 41 located mineral claims:

Claim Name	Record No.	Expiry Date
MAX 1 - 2	14731-32E	May 12, 1990
CAT 5 - 6	15107E-108G	May 12, 1990
NOLA 1 Fr.	15495G	June 2, 1990
NOLA 1 - 10	15751-60G	June 2, 1990
NOLA 15	15765G	June 2, 1990
NOLA 17 - 24	15767-74G	June 2, 1990
JAM 1 - 2	22774-75H	July 26, 1990
JAM 15 - 18	22788-91H	July 26, 1990
Q2	22828H	July 26, 1990
Q4	22830H	July 26, 1990
Q22-25	22848-51H	July 26, 1990
ASH 2	15360G	June 2, 1990
ASH 4	15362G	June 2, 1990
JJ#1 - JJ#3	660-662	March 13, 1990

The exploration and development work carried out on the claims to date consists of geological mapping, soil geochemistry, rock geochemistry, biogeochemistry magnetometer surveys, induced polarization surveys, 40 drill holes (both diamond and percussion) and trenching. The work has delineated a large, low grade porphyry copper/molybdenum system. There are, however, no known reserves of ore on the claims.