

THIS PROSPECTUS CONSTITUTES A PUBLIC OFFERING OF THESE SECURITIES ONLY IN THOSE JURISDICTIONS WHERE THEY MAY BE LAWFULLY OFFERED FOR SALE AND THEREIN ONLY BY PERSONS PERMITTED TO SELL SUCH SECURITIES. NO SECURITIES COMMISSION OR SIMILAR AUTHORITY IN CANADA HAS IN ANY WAY PASSED UPON THE MERITS OF THE SECURITIES OFFERED BY THIS PROSPECTUS AND ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE.

DATED: March 9th, 1990, as amended on April 3rd, 1990
EFFECTIVE DATE: April 12, 1990

520659
Silver Bow
AMENDED PROSPECTUS
103P/6W

NEW ISSUE

PACIFIC NORTHERN VENTURES LTD.

1730 - 999 West Hastings Street
Vancouver, British Columbia
Incorporated under the laws of the
Province of British Columbia
(hereinafter called the "Issuer")

600,000 COMMON SHARES @ \$0.40 PER SHARE

	Price to Public (2)	Agents' Commission	Net Proceeds to the Issuer (1)
Per Share	\$ 0.40	\$ 0.06	\$ 0.34
Total	240,000.00	36,000.00	204,000.00

¹ Before deduction of the costs of the issue estimated to be \$5,000.00.

² The price of the shares has been determined by the Issuer through negotiation with the Agents.

³ The Agents have been granted Warrants to acquire 150,000 shares at \$0.40 per share in the first year following the listing of the Issuer's shares on the Vancouver Stock Exchange and at \$0.46 per share in the second year following the listing of the Issuer's shares on the Vancouver Stock Exchange. See "Plan of Distribution" on page 2 herein.

THERE IS NO MARKET THROUGH WHICH THESE SECURITIES MAY BE SOLD.

A PURCHASE OF THE SECURITIES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED AS SPECULATION. ALL OF THE PROPERTIES IN WHICH THE ISSUER HAS AN INTEREST ARE IN THE EXPLORATION AND DEVELOPMENT STAGE ONLY AND ARE WITHOUT A KNOWN BODY OF COMMERCIAL ORE. NO SURVEY OF ANY PROPERTY OF THE ISSUER HAS BEEN MADE AND THEREFORE, IN ACCORDANCE WITH THE LAWS OF THE APPROPRIATE JURISDICTION IN WHICH THE PROPERTIES ARE SITUATE, THEIR EXISTENCE AND AREA COULD BE IN DOUBT. SEE "RISK FACTORS" ON PAGE 8.

PURCHASERS OF SHARES OFFERED BY THIS PROSPECTUS WILL SUFFER AN IMMEDIATE DILUTION OF THEIR SHARES. REFERENCE IS MADE TO "DILUTION" ON PAGE 10 HEREIN.

THE VANCOUVER STOCK EXCHANGE HAS CONDITIONALLY LISTED THE SECURITIES BEING OFFERED PURSUANT TO THIS PROSPECTUS. LISTING IS SUBJECT TO THEIR COMPANY FULFILLING ALL THE LISTING REQUIREMENTS OF THE VANCOUVER STOCK EXCHANGE ON OR BEFORE SEPTEMBER 17TH, 1990, INCLUDING PRESCRIBED DISTRIBUTION AND FINANCIAL REQUIREMENTS.

THE AGENTS HAVE AGREED TO PURCHASE (THE "GUARANTEE") ANY OF THE SHARES OFFERED HEREBY WHICH HAVE NOT BEEN SOLD AT THE CONCLUSION OF THE OFFERING, AND AS CONSIDERATION FOR THE GUARANTEE HAVE BEEN GRANTED THE AGENTS' WARRANTS (SEE "CONSIDERATION TO AGENTS" ON PAGE 3 HEREIN).

THE AGENTS' WARRANTS HAVE BEEN DISTRIBUTED TO THE AGENTS UNDER THIS PROSPECTUS. ANY SHARES ACQUIRED BY THE AGENTS UNDER THE GUARANTEE WILL ALSO BE DISTRIBUTED UNDER THIS PROSPECTUS THROUGH THE FACILITIES OF THE VANCOUVER STOCK EXCHANGE AT THE MARKET PRICE AT THE TIME OF SALE.

ONE OR MORE OF THE DIRECTORS OF THE ISSUER HAS AN INTEREST, DIRECT OR INDIRECT, IN OTHER NATURAL RESOURCE COMPANIES. REFERENCE SHOULD BE MADE TO THE ITEM "DIRECTORS AND OFFICERS" ON PAGE 12 FOR A COMMENT AS TO THE RESOLUTION OF POSSIBLE CONFLICTS OF INTEREST.

NO PERSON IS AUTHORIZED BY THE ISSUER TO PROVIDE ANY INFORMATION OR TO MAKE ANY REPRESENTATION OTHER THAN THOSE CONTAINED IN THIS PROSPECTUS IN CONNECTION WITH THE ISSUE AND SALE OF THE SECURITIES OFFERED BY THE ISSUER.

AFTER GIVING EFFECT TO THIS OFFERING THE DILUTION PER COMMON SHARE WILL BE \$0.25 OR 62.5%. REFER TO THE HEADING "DILUTION" ON PAGE 10 FOR DETAILS OF THE DILUTION.

UPON COMPLETION OF THIS OFFERING THIS ISSUE WILL REPRESENT 30% OF THE SHARES THEN OUTSTANDING AS COMPARED TO 44% THAT WILL THEN BE OWNED BY THE PROMOTERS, DIRECTORS, SENIOR OFFICERS AND CONTROLLING PERSONS OF THE ISSUER. REFER TO THE HEADING "PRINCIPAL HOLDERS OF SECURITIES" ON PAGE 17 HEREIN FOR DETAILS OF SHARES HELD BY DIRECTORS, PROMOTERS AND CONTROLLING PERSONS.

AS AGENTS, WE CONDITIONALLY OFFER THESE SECURITIES SUBJECT TO PRIOR SALE, IF, AS AND WHEN ISSUED BY THE ISSUER AND ACCEPTED BY US IN ACCORDANCE WITH THE CONDITIONS CONTAINED IN THE AGENCY AGREEMENT REFERRED TO UNDER THE CAPTION "PLAN OF DISTRIBUTION" ON PAGE 2 OF THIS PROSPECTUS.

AGENTS

YORKTON CONTINENTAL SECURITIES INC.
1000 - 1055 Dunsmuir Street
Vancouver, British Columbia
V7X 1L4

JONES GABLE & COMPANY LIMITED
400 - 700 West Georgia Street
Vancouver, British Columbia
V6C 1C1

TABLE OF CONTENTS

	PAGE
Summary of Prospectus	1
Name and Incorporation of Issuer	2
Plan of Distribution	2
Description of Business and Property of Issuer	4
Risk Factors	8
Dilution	10
Use of Proceeds	10
Management's Discussion of Interim Operating Results.....	11
Share and Loan Capital Structure	11
Sales Otherwise Than for Cash	12
Prior Sales	12
Directors & Officers	12
Management Team of the Issuer.....	14
Promoters	16
Executive Compensation	16
Interest of Management and Others in Material Transactions	17
Principal Holders of Securities	17
Options to Purchase Securities	17
Escrowed Shares	18
Pooled Shares	18
Issuance of Shares	18
Issuance of Obligations	19
Issuance of Other Securities	19
Auditors, Transfer Agent and Registrar	19
Dividend Record	19
Material Contracts	19
Pending Legal Proceedings	20
Other Material Facts	20
Purchaser's Statutory Right of Withdrawal and Rescission	20
Financial Statements.....	Schedule A
Engineer's Reports.....	Schedule B
Directors' and Promoter's Certificate	
Agents' Certificate	

PROSPECTUS SUMMARY

The Offering

Amount: \$240,000.00

Offering: 600,000 Common Shares without par value, all of which are being sold by the Issuer.

Price: \$0.40 per share.

The Issuer: The Issuer is a Natural Resource Company engaged in the acquisition, exploration and development of mineral properties. The Issuer intends to explore and develop two mineral claims and ten reverted crown grants located in the Skeena Mining District of British Columbia and to seek and acquire additional properties worthy of exploration or development.

Use of Proceeds: The net proceeds of \$204,000.00 to be received by the Issuer from this Issue will be used, first, to pay the estimated \$5,000.00 cost of the issue and, second, to fund exploration and development of the Silver Bow mineral claims, pursuant to recommendations contained in the engineering report referred to herein, in the aggregate amount of \$75,000.00. The balance of the net proceeds (\$124,000.00) in addition to working capital deficiency of \$4,771.00, amounting to \$119,229.00, will be used to increase working capital. For a detailed description of the Issuer's business objectives, refer to the material appearing under the headings "Use of Proceeds" and "Business and Property" in the Prospectus.

Risk Factors: In that mineral exploration is speculative in nature, and there are no known bodies of commercially minable ore on the Issuer's mineral properties, substantial risk is involved in investing in such ventures. Additional risk is provided by the uncertainty of markets for any ore or minerals which may be produced from the mineral properties. Reference should be made to warnings on the cover of this Prospectus and the other relevant disclosures contained under the heading "Risk Factors and Dilution" on page 8.

THIS IS A SUMMARY ONLY. REFERENCE IS MADE TO THE BODY OF THE PROSPECTUS FOR MORE DETAILED INFORMATION.

The Issuer

The Issuer is a natural resource company engaged in the acquisition, exploration and development of mineral properties. The Issuer has an option to purchase two mineral claims and ten reverted crown grants located in the Skeena Mining District of British Columbia. The Issuer intends to explore and develop these mineral claims and to seek and acquire additional properties worthy of exploration or development.

NAME AND INCORPORATION OF ISSUER

The full name of the Issuer is Pacific Northern Ventures Ltd. The Registered and Records Office of the Issuer is located at 270 - 1665 West Broadway, Vancouver, British Columbia. The Head Office of the Issuer is located at 1730 - 999 West Hastings Street, Vancouver, British Columbia V6C 2W2.

The Issuer was incorporated on July 27, 1988 under the name Pacific Northern Ventures Ltd. by registration of its Memorandum and Articles under the Company Act of the Province of British Columbia, R.S.B.C. 1979, c. 59. The Issuer has become a reporting company as defined by the Company Act of the Province of British Columbia as of March 20th, 1990.

PLAN OF DISTRIBUTION

The Issuer, by an Agreement dated March 20th, 1990, appointed as its Agents Yorkton Continental Securities Inc. of Suite No. 1000 - 1055 Dunsmuir Street, Vancouver, British Columbia, V7X 1L4 and Jones Gable & Company Limited of Suite No. 400 - 700 West Georgia Street, Vancouver, British Columbia, V6C 1C1 to offer (the "Offering") to the public through the facilities of the Vancouver Stock Exchange (the "Exchange") 300,000 common shares each, for a total of 600,000 common shares (the "Shares"), at a purchase price of \$0.40 per share. The Offering will be made in accordance with the rules and policies of the Exchange and on a day (the "Offering Day") determined by the Agents and the Issuer, with the consent of the Exchange, within a period of 180 days from the date upon which the shares of the Issuer are conditionally listed on the Exchange (the "Effective Date").

The Agents reserve the right to offer selling group participation, in the normal course of the brokerage business to selling groups of other licensed broker-dealers, brokers and investment dealers, who may or may not be offered part of the commissions or bonuses derived from this Offering.

The obligations of the Agents under the Agency Agreement are several and may be terminated by the Agents at any time before the listing, posting and calling for trading of the Issuer's shares on the Vancouver Stock Exchange on the basis of their assessment of the state of the financial markets and may also be terminated at any time upon the occurrence of certain stated events.

Up to 200,000 of the Shares from this Offering may be sold to persons and companies registered for trading in securities in countries other than Canada and the United States of America, and any territory or possession thereof, which persons and companies may in turn sell to their clients. In addition, such shares may be sold directly to investors situated outside Canada and the United States of America and any territory or possession thereof.

The Issuer has granted to the Agents a right of first refusal to provide future equity financing of the Issuer for a period of 12 months from the Effective Date of this Prospectus.

There are no payments in cash, securities or other consideration being made, or to be made, to a promoter, finder or any other person or company in connection with the Offering.

The Directors, Officers and other Insiders of the Issuer may purchase Shares from this Offering.

The Vancouver Stock Exchange has conditionally listed the securities being offered pursuant to this Prospectus. Listing is subject to the Company fulfilling all the Listing Requirements of the Vancouver Stock Exchange on or before September 17th, 1990, including prescribed Distribution and Financial requirements.

Consideration to Agents

The Agents will receive a commission of \$0.06 per share.

The Agents have agreed to purchase (the "Guarantee") any of the Shares offered hereby which have not been sold at the conclusion of the Offering and as consideration for the Guarantee have been granted non-transferable share purchase warrants (the "Agents' Warrants"). The Agents' Warrants entitle each Agent to purchase up to 75,000 shares of the Issuer at any time up to the close of business two (2) years from the day the Shares of the Issuer are listed, posted and called for trading on the Exchange, at the Offering Price during the first year and at \$0.46 during the second year of the term of the Agents' Warrants.

The Agents' Warrants will contain, among other things, provisions for appropriate adjustment in the class, number and price of shares issuable pursuant to any exercise thereof upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the shares of the Issuer, or the payment of stock dividends or the amalgamation of the Issuer. The Agents' Warrants will be non-transferable and one (1) warrant will entitle the holder to purchase one (1) common share.

The Agents do not own any shares of the Issuer.

Additional Offering

The Agents have agreed to purchase (the "Guarantee") any of the shares offered hereby which have not been sold at the conclusion of the Offering, and as consideration for the Guarantee have been granted the Agents' Warrants (see "Consideration to Agents").

The Agents' Warrants have been distributed to the Agents under this prospectus. Any shares acquired by the Agents under the Guarantee will also be distributed under this prospectus through the facilities of the Vancouver Stock Exchange at the Market Price at the time of sale.

BUSINESS AND PROPERTY

The Issuer is an exploration and development company engaged in the acquisition, exploration and development of mineral properties. The Issuer owns or has an interest in the properties described below, and intends to seek and acquire additional mineral properties worthy of exploration and development.

THE SILVER BOW MINERAL CLAIMS, SKEENA MINING DIVISION PROVINCE OF BRITISH COLUMBIA

The Issuer has entered into an Assignment Agreement dated August 11, 1988 with Earls Cove Resources Ltd. of 1104 750 West Pender Street, Vancouver, British Columbia to acquire an option to purchase two (2) mineral claims and ten (10) reverted crown grants in the Skeena Mining Division, Province of British Columbia. In consideration of the Assignment, the Issuer has assumed all of the obligations of Earls Cove Resources Ltd. under an Option Agreement dated October 19, 1987 with Amber Minerals Ltd. of 1710 1177 West Hastings Street, Vancouver, British Columbia. Earls Cove Resources Ltd. and Amber Minerals are at arms length to the Issuer.

Pursuant to the terms of the Option Agreement assigned to the Issuer, Amber Minerals Ltd. received a non-refundable deposit of \$2,000.00 and was to receive a further \$23,000.00 upon the earlier of August 31, 1989 and seven (7) days after the shares of the Issuer commenced trading on the Vancouver Stock Exchange. Pursuant to a Modification Agreement dated June 28, 1989 between the Issuer and Amber Minerals Ltd., the Issuer paid to Amber Minerals Ltd. the sum of \$5,000.00 and in consideration therefor, the remaining payment to Amber Minerals Ltd. was reduced to \$18,000.00 to be paid upon the earlier of November 30, 1989 and seven (7) days after the shares of the Issuer commence trading on the Vancouver Stock Exchange. Upon payment of the \$18,000.00 as aforesaid by the Issuer, the option shall be exercised. This \$18,000.00.00 payment has been made and the option is fully exercised.

Particulars of the claims are as follows:

<u>Claim Name</u>	<u>Lot No.</u>	<u>Record No.</u>	<u>Expiry Date</u>
Alex	-	6348	Sept. 9, 1990
Andra	-	6349	Sept. 9, 1990
"45"	L4078	5961	March 26, 1991
Mollie Darling	L4082	5961	March 26, 1991
Violet	L4079	5962	March 26, 1991
Sunset #1	L4080	5964	March 26, 1991
Sunset #3	L4081	5963	March 26, 1991
Silver Bow	L3189	6097	March 26, 1991
Basin	L3190	6098	March 26, 1991
Cracker Jack	L4076	6099	March 26, 1991
Brownie Fr.	L4083	6099	March 26, 1991
Storm King	L4077	6099	March 26, 1991

The Alex and Andra claims may have been staked in contravention of the Mineral Tenure Act. The Alex claim may have been staked over portions of the Lee 44 (18231(10)), Lee 46(18283(10)) mineral claims and Reverted Crown Grant mineral claim (Lot 3190). Points of the Andra claim appear to be located in an area reserved by Order of Council 573 (79/03/01) and subject to conditions therein. The Andra may have been staked over portions of the Fast 11/12 (38851/52(7)) mineral claims and Reverted Crown Grant mineral claims (Lots 4076/83, 3189/90).

The two (2) staked mineral claims comprise 36 units within which lie the ten (10) reverted crown grants.

Work was carried out on the mineral claims by Shangri-La Minerals Limited. The work by Shangri-La Minerals Limited was carried out on the property by Gary Sutton, B.Sc. The information was then analysed by Frank Di Spirito, B.A.Sc., P.Eng., Gary Sutton, B.Sc., Martin St. Pierre, B.Sc. and Mark Mayer, D.Tech. The results are reported in a report dated November 18th, 1988. Burton Consulting Inc. analyzed information gathered by Shangri-La Minerals Limited and Michael Renning. The analysis done by Burton Consulting Inc. was carried out by Frank Di Spirito, B.A.Sc., P.Eng., Alex Burton, P.Eng., D. F. Symonds, B.Sc., Gary Sutton, B.Sc., and Stuart Davies, C.Tech. The results are reported in a report dated January 18th, 1990. This disclosure is excerpted from those reports.

The mineral claims are located approximately 68 kilometers south-southeast of Stewart, British Columbia or 8 kilometers south of Alice Arm. The property is accessible by paved road from Terrace to Kitsumkalum Lake, good gravel road to a logging camp north of Nass Camp, private gravel road to Kitsault and then by helicopter or by helicopter directly from Stewart.

The topography is moderately steep at higher elevations. Vegetation consists of widely spaced trees with low brush and numerous open meadows. The headwaters of both the Roundy and Lime Creeks are located on the property but are inaccessible due to steep cliffs.

The Alice Arm area has been prospected since the early 1900's and numerous lead-zinc-silver and molybdenum deposits have been found. The property comprises four separate blocks of reverted crown grants, as follows: the Basin Claim, the Silver Bow Claim which contains the Silver Bow workings and the Verona showing, the Sunset #1 and Sunset #3 Claims which are believed to contain the Theda Bara and Bebe Daniels showings, and the Sunset group of six (6) claims which contains the Keystone holdings and the adit known as the "Bowyer Tunnel".

Exploration work was done on the Silver Bow workings, Basin claim and Sunset claims in 1916 and high grade assay values were reported. It is reported that a selected sample from the Sunset group gave \$84.00/ton silver (based on \$0.62/ounce) in 1916 and samples taken from the Verona Showing gave values of up to 65 oz/ton silver in 1922. In 1926, the Bowyer Tunnel was started by the Keystone Mining Company and driven about 400 feet along a fairly well defined quartz vein in the argillite country rock. The tunnel was extended to about 700 feet in 1927 but only a few lenses of ore encountered. In 1927, the Theda Bara and Bebe Daniels claims were explored by an upper adit of 51 feet in length and a lower adit of 20 feet in length. Both adits were driven along the same vein, which occupies a shear zone in the argillites. By 1928, exploration on the property had been reduced to minor prospecting.

In 1966, Marshall Creek Copper Co. Ltd. cleaned out the adits on the old Keystone workings. A chip sample from the Verona Showing was reported to assay 0.32 oz/ton gold and 2.4 oz/ton silver. A chip sample over a 2 foot width of the Basin claim was reported to assay 0.18 oz/ton gold and 18.1 oz/ton silver.

The British Columbia Molybdenum mine is located near to the Silver Bow property. This mine produced 10,400 tonnes of molybdenum from 1967 to 1972 when depressed markets caused production to cease. Reserves are estimated at 36 million tonnes of slightly less than 0.20% molybdenum sulphide. The British Columbia Molybdenum mine is now owned by Climax Mines Corporation. Stock piled ore was milled until 1982 at which time operations ceased. The British Columbia Molybdenum mine is approximately 3 k.m. from the Silver Bow property.

Work was carried out on the Silver Bow property in 1988 by Shangri-La Minerals Ltd. on behalf of the Issuer. A program of geological mapping, geophysical surveying and geochemical soil sampling was conducted to locate previous workings and test geochemical and geophysical survey methods to determine their effectiveness in locating and extending the known mineralized zones and to define other targets for exploration. The cost to the Issuer was \$63,500.00.

Work was carried out on north-trending mineralized shear zones up to 70 cm. in width, carrying gold, silver, lead and zinc values. Minerals include sphalerite, tetrahedrite and galena. Gold is present as free particles and intergrown with galena and pyrite and as small inclusions in arsenopyrite. Silver content is primarily seen in galena as tetrahedrite inclusions.

The Silver Bow workings and the Verona Showing assayed the best values. A chip sample taken from the Verona Showing across 35 cm. assayed 16.01 oz/ton silver, 0.106 oz/ton gold, 12.1% lead and 7.5% zinc. A chip sample taken from the Silver Bow workings across 25 cm. assayed 6.45 oz/ton silver, 0.262 oz/ton gold, 6.5% lead and 5% zinc. According to the Amended Summary Report of Burton Consulting Inc. dated January 18th, 1990, which is attached hereto and forms part of this Prospectus, these two samples appear to be from the same north-trending shear zone. This zone has an associated VLF-EM anomaly and four associated geochemical anomalies. The strike length of this mineralized shear zone, from the Silver Bow workings to the Verona Showing, would be approximately 500 metres. According to Burton Consulting Inc., this shear zone could extend beyond the limits of the present survey grid.

The Theda Bara and Bebe Daniels adits may line up with the Bowyer tunnel along a second north-trending mineralized shear zone. The Bowyer Tunnel is caved at 75 metres from the portal, preventing complete access. The assays in the Bowyer Tunnel area were uniformly low. The shear zone in the Theda Bara and Bebe Daniels adits is 30 cm. to 70 cm. in width. A selected sample taken from the upper adit dump assayed 45 p.p.b. gold 5.01 oz/ten silver, 12.7% lead and 7.4% zinc. A chip sample taken across 20 cm. from the trench above the upper adit assayed 5 p.p.b. gold, 35.2 p.p.m. silver, 3.7% lead and 2.5% zinc. This shear zone has an associated VLF-EM anomaly, a magnetic anomaly and two associated geochemical anomalies.

The potential exists for further mineralized shear structures on the Silver Bow property. A subtle (18 to 27 ppm) molybdenum geochemical anomaly occurs on the south edge of the survey grid.

Burton Consulting Inc. states that the Silver Bow property has good potential to host economic mineralization based upon the two parallel systems with strike lengths of approximately 500 metres each with good base and precious metal values defined on the property and its proximity to known ore deposits. A two Phase exploration program for the Property is recommended by Burton Consulting Inc. Phase I consists of trenching, further geochemical sampling and an induced polarization survey, to test the north-trending mineralized shear zone observed in the Silver Bow workings and the Verona Showing. The estimated cost would be \$75,000.00. Phase II, which will be contingent on favourable results from the Phase I program, would consist of drilling to test the mineralized shear zone at depth, at an estimated cost of \$75,000.00.

There is no surface or underground plant or equipment on the property. The property is without a known body of commercial ore and the proposed exploration on the property is an exploratory search for ore.

RISK FACTORS

The shares offered by this Prospectus must be considered speculative, generally because of the nature of the Issuer's business. In particular:

1. There is no known body of ore on the Issuer's mineral property. The purpose of the present offering is to raise funds to carry out further exploration with the objective of establishing an economic body of ore. If the Issuer's exploration programs are successful, additional funds will be required for the development of an economic ore body and to place it in commercial production. The only sources of future funds presently available to the Issuar are the sale of equity capital, or the offering by the Issuer of an interest in its property to be earned by another party or parties carrying out further exploration or development thereof.
2. There is no established market for the shares of the Issuer and no assurance that one will develop.
3. Exploration for minerals is a speculative venture necessarily involving some substantial risk. There is no certainty that the expenditures to be made by the Issuer in the acquisition of the interests described herein will result in discoveries of commercial quantities of ore.
4. Resource exploration and development is a speculative business and involves a high degree of risk. The marketability of natural resources which may be acquired or discovered by the Issuer will be affected by numerous factors beyond the control of the Issuer.

These factors include market fluctuations, the proximity and capacity of natural resource markets and processing equipment, government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Issuer not receiving an adequate return on invested capital.

5. Mining operations generally involve a high degree of risk. Hazards such as unusual or unexpected formations and other conditions are involved. The Issuer may become subject to liability for pollution, cave-ins or hazards against which it cannot insure or against which it may elect not to insure. The payment of such liabilities may have a material, adverse effect on the Issuer's financial position.

6. While the Issuer has obtained the usual industry standard title report with respect to its property, this should not be construed as a guarantee of title. The property may be subject to prior unregistered agreements or transfers or native land claims, and title may be affected by undetected defects.

7. The Issuer's property consists of recorded mineral claims which have not been surveyed, and therefore, the precise area and location of such claims may be in doubt.

8. After the issuance of the securities offered by this Prospectus and prior to the exercise of any outstanding share purchase options or warrants, the Issuer will have a book value per common share of \$0.15. Accordingly, purchasers of the securities offered under this Prospectus will experience an immediate and substantial dilution of \$0.25 per share (62%) in the net tangible book value of their investment.

9. Reference is made to the section headed "Directors and Officers" concerning possible conflicts of interest involving directors and officers of the Issuer.

10. The securities offered under this Prospectus (excluding any securities acquired by underwriters, directors or employees from the exercise of share purchase options or warrants) will represent 30% of the outstanding shares of the Issuer on completion of the offering, as compared to 44% issued to directors, officers, substantial security holders (as defined in the British Columbia Securities Act) and underwriters for cash, property and services (assuming no further purchases by such persons under the offering).

DILUTION

After giving effect to this Offering, the dilution per common share is as follows:

Offering Price:	\$ 0.40
Net Tangible Book Value per Share before Offering:	\$ 0.06
Net Tangible Book Value per Share after Offering:	\$ 0.15
Increase in Net Tangible Book Value per Share due to Offering:	\$ 0.09
Dilution per Share:	\$ 0.25
Dilution as a Percentage:	62.5%

USE OF PROCEEDS

The net proceeds of \$204,000.00 to be received by the Issuer from this offering, together with working capital deficiency of \$4,771.00 as at April 3rd, 1990, will be used for the following purposes:

(1)	To pay the estimated remaining cost of this issue including legal, audit and printing	\$ 5,000.00
(2)	To conduct Phase I of the proposed exploration program on the Silver Bow mineral property	75,000.00
(3)	Reserve for Phase II	35,000.00
(4)	General Corporate purposes and working capital	<u>84,229.00</u>
	TOTAL:	<u>\$ 199,229.00</u>

Any proceeds from the exercise of the Agents' Warrants will be added to the working capital of the Issuer.

The proceeds from the sale of Shares offered by this Prospectus are intended to be used for the purposes set forth above. However, the Issuer, pursuant to the recommendations of a qualified engineer, may abandon in whole or in part any of its property or, as work progresses, may alter the work program recommended or make such arrangements for the performance of all or any portion of such work by conducting work or examining other properties acquired by the Issuer after the date of this Prospectus. All of the foregoing is subject to the advice and recommendation of a qualified engineer. If any such event occurs during the primary distribution of the Shares referred to in this Prospectus, an amendment to this Prospectus will be filed. If any such event occurs after primary distribution of the Shares, the shareholders will be notified.

No part of the proceeds will be used to invest, underwrite or trade in securities other than those that qualify as an investment in which trust funds may be invested under the Laws of the jurisdiction in which the securities offered by this Prospectus may be lawfully sold. Should the Issuer intend to use the proceeds to acquire other than Trustee type securities after the distribution of the securities offered by the Prospectus, approval by the shareholders of the Issuer must first be obtained and notice of the intention must be filed with the regulatory bodies having jurisdiction over the sale of the securities offered by this Prospectus.

MANAGEMENT'S DISCUSSION OF INTERIM OPERATING RESULTS

No activity has taken place between the date of the Financial Statement and the Prospectus date.

SHARE AND LOAN CAPITAL STRUCTURE

<u>Designation of Security</u>	<u>Amount Authorized</u>	<u>Amount Outstanding as of November 30, 1989</u>	<u>Amount Outstanding as of Date of Prospectus</u>	<u>Amount Outstanding If all Securities Sold</u>
Common shares without par value	20,000,000	1,354,001	1,374,001	1,954,001*

* There are 150,000 Agents' Warrants and 192,000 Incentive Stock Options outstanding. If all of the Agents' Warrants and Stock Options are exercised after completion of the Offering, there will be 2,296,001 Shares issued and outstanding.

Particulars of Shares sold for cash to date are as follows:

No. of Securities Sold	Price	Cash Received	Total Commissions Paid
624,000	\$0.25	\$156,000.00 *	Nil
750,000	\$0.01	\$ 7,500.00	Nil
1	\$1.00	\$ 1.00	Nil

*240,000 shares sold at \$0.25 per share were sold as flow-through shares. Reference should be made to "Other Material Facts" on page 20 for details of the terms of the Agreements for flow-through shares.

No shares have been issued for consideration other than cash.

SALES OTHERWISE THAN FOR CASH

No shares are being offered other than for cash.

PRIOR SALES

The only prior sales are as disclosed under SHARE AND LOAN CAPITAL STRUCTURE.

DIRECTORS AND OFFICERS

<u>Name and Address</u>	<u>Principal Occupation for Past Five Years</u>
Daryl Lorne Pollock 4228 West 11th Avenue Vancouver, British Columbia President/Chief Executive Officer/Director	-From 1986 to present Self-employed Business Consultant; -From 1979 to August, 1986, Vice President of Galcor Capital Corporation (formerly Imperial Securities) in charge of operations for Western Canada -From March 1989, to present Secretary and Director of Cambridge Resources Corp.

Rahoul Sharan *
 201-1558 Harwood Street
 Vancouver, British Columbia
 Secretary/Chief Financial
 Officer/Director

-Chartered Accountant;
 -From January 1990 to present,
 Director Vancouver Ventures
 Corp.
 -From March 1989 to present,
 President and Director of
 Cambridge Resources Corp.
 -From December 1988 to present,
 Director Grizzly Creek
 Resources Ltd.
 -From November, 1987 to
 present, Controller of Founders
 Group Management Ltd.;
 -From December 1987 to July
 1989, President and Director
 of Secret Pass Minerals Corp.
 -From July 1987 to April 1989,
 President and Director of IPC
 International Prospector Corp.
 -From December 1987 to February
 1989, Secretary and Director
 of Panache Resources Inc.
 -From March 1988 to April 1988,
 Director of Amtronics
 Enterprises Ltd.
 -From April 1984 to October
 1987, Accountant with Coopers
 & Lybrand

David Lawrence Cooke *
 #808 - 675 West Hastings
 Vancouver, British Columbia
 Director

-Geologist
 -From March 1989 to December
 1989, Director of Cambridge
 Resources Corp.
 -From October, 1983 to present
 principal of D.L. Cooke &
 Associates Limited;
 -From May 1974 to September,
 1983, Senior Geologist for
 Cominco Limited;
 -From April, 1970 to April
 1974, Mineral Exploration
 Consultant with D. L. & Cooke
 & Associates Limited;
 -Director of Source Resources
 Ltd.

John Landry Gray *
 1020 - 625 Howe Street
 Vancouver, British Columbia
 Director

-From February 1990 to present
 Director of Cambridge Resources
 Corp.

-From September, 1988 to
 Present President, Director of
 The Barrington Communication
 Group

-From March, 1987 to September,
 1988 Vice President of Euro
 Pacific Capital Group

-From October, 1984 to
 September, 1986 Vice President,
 Director of Pacific Western
 Breweries (B.C.)

-From March, 1987 to Present,
 Director International Movie
 Group

* Member of the Audit Committee.

Conflicts of Interest

Directors of the Issuer may also serve as Directors of other resource development companies, and other Directors may do so in the future. Accordingly, it is possible that resource properties may be offered both to the Issuer and to such other companies, and further that those other companies may participate in the same properties in which the Issuer has an interest.

In the event conflicts of interest arise, those Directors of the Issuer having a conflict would not be qualified to vote on resolutions which evoke any such conflict.

Accordingly, the Directors will endeavour to avoid dealing with other companies in situations where conflicts might arise, and will at all times use their best efforts to act in the best interests of the Issuer.

MANAGEMENT TEAM OF THE ISSUER

RAHOUL SHARAN

Rahoul Sharan is the Chief Financial Officer and a director of Pacific Northern Ventures Ltd. He is also a Director of Grizzly Creek Resources Ltd., Vancouver Ventures Corp. and President and Director of Cambridge Resources Ltd., all of which are public companies listed on the Vancouver Stock Exchange. He is a chartered accountant and has been controller of Founders Group Management Ltd. since October, 1987. Prior to that, from April, 1984, to September, 1987, he was an accountant with Coopers & Lybrand accountants in Vancouver.

In addition, Mr. Sharan is a self-employed accounting consultant with S & P Management, partnership between Mr. Sharan and Mr. Pollock. S & P Management has a management agreement with the Issuer. See "Executive Compensation" for details.

DARYL POLLOCK

Daryl Pollock is President and Director of Pacific Northern Ventures Ltd., a Director of Cambridge Resources Ltd., and a Director of Fraserfund Venture Capital (VCC) Corp. all of which are listed on the Vancouver Stock Exchange. He is the Vice President of Sales and Marketing for Costar Marketing Corp. which acts as the General Partner to several Marketing Limited Partnerships. Mr. Pollock has been providing investment marketing consulting services through his own firm, DWP Consultants since September, 1986, and has been retained to market and raise funds for a number of different public and private companies during that time.

Prior to setting up his own consulting firm in 1986, Mr. Pollock was Vice-President of Galcor Capital Corporation (previously Imperial Securities Ltd.) responsible for its six offices in Western Canada for raising funds in various tax related projects, primarily real-estate based. Mr. Pollock was employed by Galcor since 1979.

In addition, Mr. Pollock is a self-employed business consultant with S & P Management, partnership between Mr. Sharan and Mr. Pollock. S & P Management has a management agreement with the Issuer. See "Executive Compensation" for details.

DAVID LAWRENCE COOKE

Mr. Cooke is a Director of the Issuer. He is a Professional Engineer and has been a principal of D.L. Cooke and Associates Ltd. specializing in mineral exploration consulting since October, 1983. Prior to that, from May, 1974, to September, 1983, Mr. Cooke was senior Geologist for Cominco Limited. Mr. Cooke is a Director of Source Resources Ltd. and a former Director of Cambridge Resources Ltd., both public British Columbia companies whose shares trade on the Vancouver Stock Exchange.

JOHN LANDRY GRAY

Mr. Gray is a Director of Pacific Northern Ventures Ltd., a Director of International Movie Group and International Potential Explorations Inc. Mr. Gray founded the Barrington Group of Companies in 1988, which includes Barrington Communications Group Inc. and Barrington Financial Services Inc. These firms specialize in providing corporate communications and public relations for several public listed companies. His firms employ over ten people and have successfully provided media coverage throughout North America and in various European countries.

Prior to founding Barrington, Mr. Gray had a successful career in the beverage industry as Vice President of Rocky Mountain Breweries Ltd., where he developed the Company into the most successful regional brewery in Canada. His other positions included a Vice President role for Pacific Western Breweries (B.C.) and Vice President marketing and sales for Potter's Distillery.

PROMOTERS

Daryl Lorne Pollock, Rahoul Sharan, David Lawrence Cooke and John Landry Gray are the Promoters of the Issuer in accordance with Section 1 of the Securities Act. From July 27th, 1988, to December 4th, 1989, the Promoter of the Company was Mr. Kamran Jahanpanah. Mr. Pollock purchased 750,000 escrowed shares from a previous Director and also purchased, 30,000 shares. Mr. Sharan purchased 60,000 shares and subscribed for 6,000 shares at a price of \$0.25 per share. Mr. Cooke purchased 10,000 shares and subscribed for 10,000 shares at a price of \$0.25 per share. Reference is made to "Directors and Officers" for further details of shareholdings of the Promoters. Reference is made to "Options to Purchase Securities" for details of options granted to Promoters.

EXECUTIVE COMPENSATION

The two "executive officers" of the Issuer are the President, Daryl Pollock, and the Secretary, Rahoul Sharan. The executive officers have not received any compensation in their capacities as such. Pursuant to a Management Agreement dated August 1st, 1988, Tai Pan Management Ltd., a company owned by Mr. Kamran Jahanpanah, a previous director of the Company, received the sum of \$2,000.00 per month for management services. Tai Pan Management Ltd. has been paid a total of \$24,000.00 to July 31st, 1989. Pursuant to a Management Agreement dated July 1st, 1989, S & P Management, a partnership in which Mr. Pollock and Mr. Sharan are partners, receives the sum of \$2,000.00 per month for management services. S & P Management has been paid a total of \$8,000.00 for management services from August 1st, 1989, to November 30th, 1989. The payments to S&P Management, a partnership, will resume when the shares of the Issuer are listed, posted and called for trading on the Exchange.

There are no existing pension or retirement plans or other agreements pursuant to which cash or non-cash compensation (including bonuses, non-accountable expense allowances and commissions) was paid since the incorporation of the Issuer, nor is any such compensation proposed to be paid hereafter to the executive officers of the Issuer, except as disclosed herein.

There are no arrangements, standard or otherwise, pursuant to which Directors of the Issuer are compensated for their services as Directors, and no compensation has been paid to Directors for acting in that capacity. Directors have been, and will continue to be reimbursed for out-of-pocket expenses.

Mr. Pollock holds an option to purchase 71,000 shares of the Issuer and Mr. Sharan holds an option to purchase 71,000 shares of the Issuer. Mr. Cooke, a director of the Issuer, holds an option to purchase 25,000 shares of the Issuer. Mr. Gray, a director of the Issuer, holds an option to purchase 25,000 shares of the issuer. Reference is made to "Options to Purchase Securities" for details.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Reference is made to EXECUTIVE COMPENSATION for disclosure of remuneration to Directors and to OPTIONS TO PURCHASE SECURITIES for disclosure of options held by management.

PRINCIPAL HOLDER OF SECURITIES

<u>Name</u>	<u>Class</u>	<u>Type of Ownership</u>	<u>Type of Shareholding</u>	<u>No. of Shares Owned</u>
Daryl Pollock	Common	Direct	Escrow	750,000
			Non Escrow	<u>30,000</u>
TOTAL PERCENTAGE: 58%			TOTAL SHARES:	780,000

IF ALL OF THE SHARES OFFERED BY THIS PROSPECTUS ARE SOLD TO THE PUBLIC, THE ISSUE WILL REPRESENT 30% OF THE SHARES THEN OUTSTANDING, AS COMPARED TO 44% THAT WILL THEN BE OWNED BY THE PROMOTERS, DIRECTORS, OFFICERS AND CONTROLLING PERSONS OF THE ISSUER.

The number and percentage of Shares in the Issuer beneficially owned, directly or indirectly, by all Directors and Senior Officers of the Issuer as a group is as follows:

<u>Designation of Class</u>	<u>Number of Shares Beneficially owned</u>	<u>Percentage</u>
Common	866,000	63%

OPTIONS TO PURCHASE SECURITIES

By Agreements dated December 4th, 1989, Directors of the Issuer were granted Stock Options to purchase up to 192,000 shares in the capital stock of the Issuer as follows:

<u>DIRECTORS</u>	<u>Number of Shares</u>
Daryl Lorne Pollock	71,000
Rahoul Sharan	71,000
David Lawrence Cooke	25,000
John Landry Gray	25,000

These options are exercisable at a price of \$0.40 per share until two years following the Effective Date of this Prospectus.

There are no other outstanding options to purchase securities of the Issuer other than the Agents' Warrants disclosed in Item 1.

ESCROWED SHARES

As of the date of this Prospectus, 750,000 Shares are held in escrow by the Central Guaranty Trust Company of 800 W. Pender Street, Vancouver, British Columbia subject to the direction or determination of the Superintendent of Brokers. The escrow restrictions provide that the Shares may not be traded in, dealt with in any manner whatsoever, or released, nor may the Issuer, its Transfer Agent or Escrow Holder make any transfer or record any trading of the Shares without the consent of the Superintendent of Brokers or the Vancouver Stock Exchange. The complete text of the Escrow Agreement is available for inspection at the Registered Office of the Issuer, 270 - 1665 West Broadway, Vancouver, British Columbia.

<u>Designation of Class</u>	<u>Number of Shares Held in Escrow</u>	<u>Percentage</u>
Common	750,000	55% (54.6%)

POOLED SHARES

There are no shares of the Issuer held in pool.

ISSUANCE OF SHARES

The authorized capital of the Issuer consists of 20,000,000 Common Shares without par value of which 1,374,001 shares are issued as fully paid and non-assessable. Upon completion of this Offering and if all of the Agents' Warrants and Incentive Stock Options are exercised, there will be 2,296,001 Shares issued and outstanding. All of the Shares of the Issuer, both issued and unissued, rank equally as to dividends, voting powers and participation in assets. No Shares have been issued subject to call or assessment. There are no pre-emptive rights, conversion rights, provisions for redemption or purchase for either cancellation or surrender or provisions for sinking or purchase funds. Provisions as to the modifications, amendments or variations of such rights or such provisions are contained in the Company Act of the Province of British Columbia.

ISSUANCE OF OBLIGATIONS

The Issuer is not offering any debt obligations.

ISSUANCE OF OTHER SECURITIES

No other securities are being offered by the Issuer.

AUDITORS, TRANSFER AGENT'S AND REGISTRARS

The Auditors of the Issuer are Davidson & Company, Chartered Accountants, 1270 - 609 Granville Street, Vancouver, British Columbia.

The Transfer Agent and Registrar is Central Guaranty Trust Company, 800 West Pender Street, Vancouver, British Columbia.

DIVIDEND RECORD

Since incorporation the Issuer has not paid any dividends. The Issuer has no present intention of paying dividends and the future dividend policy will be determined by the Board of Directors on the basis of earnings, financial requirements and other relevant factors.

MATERIAL CONTRACTS

The following Material Contracts have been entered into by the Issuer:

- 1) Agency Agreement dated March 20th, 1990, with Yorkton Continental Securities Inc. and Jones Gable & Company Limited for the sale of 600,000 Shares of the Issuer to the public;
- 2) Stock Option Agreements dated December 4th 1989 for the granting of a total of 192,000 Shares under option to Directors referred to under "Options to Purchase Securities";
- 3) Escrow Agreement - Principals Shares dated December 12th, 1989 which governs the escrow restrictions of 750,000 shares purchased for \$0.01 per share;
- 4) Agreement dated July 1st, 1989 with S & P Management, a partnership to provide management services for \$2,000.00 per month;
- 5) Assignment Agreement dated August 11, 1988 with Earls Cove Resources Ltd. to acquire an option to purchase mineral claims from Amber Minerals Ltd.;

- 6) Modification Agreement dated June 28, 1989 with Amber Minerals Ltd. to amend the terms of the Option Agreement between Earls Cove Resources Ltd. and Amber Minerals Ltd., assigned to the Issuer.

The material contracts of the Issuer may be inspected at the business office of the Issuer at 1730 - 999 West Hastings Street, Vancouver, British Columbia, during normal business hours while primary distribution of the Shares offered by this Prospectus is in progress and for a period of thirty (30) days thereafter.

PENDING LEGAL PROCEEDINGS

Neither the Issuer nor its property is party to or the subject of pending legal proceedings.

OTHER MATERIAL FACTS

The Issuer entered into tax flow-through agreements dated October 1st, 1988, with certain investors wherein the Issuer expended monies on exploration on its properties. The exploration expenditures were incurred in consideration of the Issuer issuing common shares to the investors at a price of \$0.25 per share. For tax purposes, the investors were deemed to incur the expenses and not the Issuer. The Issuer issued 240,000 common shares pursuant to the agreements.

There are no other material facts except as disclosed in this Prospectus.

PURCHASER'S STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

The Securities Act provides a purchaser with a right to withdraw from an agreement to purchase securities within two business days after receipt or deemed receipt of a prospectus and further provides a purchaser with remedies for rescission or damages where the prospectus and any amendment contains a material misrepresentation or is not delivered to the purchaser prior to delivery of the written confirmation of sale or prior to midnight on the second business day after entering into the agreement, but such remedies must be exercised by the purchaser within the time limit prescribed. For further information concerning these rights and the time limits within which they must be exercised the purchaser should refer to Sections 66, 114, 118 and 124 of the Securities Act or consult a lawyer.

SCHEDULE "A"

PACIFIC NORTHERN VENTURES LTD.

FINANCIAL STATEMENTS

NOVEMBER 30TH, 1989

DAVIDSON & COMPANY

Chartered Accountants

A Partnership of
Professional Corporations

Telephone (604) 687-0947
Fax (604) 687-6172

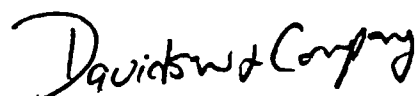
Suite 1270
Stock Exchange Tower
609 Granville Street
P.O. Box 10372, Pacific Centre
VANCOUVER, B.C.
CANADA V7Y 1G6

AUDITORS' REPORT

To the Directors,
Pacific Northern Ventures Ltd.

We have examined the balance sheets of Pacific Northern Ventures Ltd. as at November 30, 1989 and July 31, 1989 and the statements of loss and deficit and changes in financial position for the periods then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the company as at November 30, 1989 and July 31, 1989 and the results of its operations and the changes in its financial position for the periods then ended in accordance with generally accepted accounting principles consistently applied.



Vancouver, B. C.

Chartered Accountants

December 31, 1989

PACIFIC NORTHERN VENTURES LTD.

BALANCE SHEET

	ASSETS	November 30 <u>1989</u>	July 31 <u>1989</u>
CURRENT			
Cash		\$ 7,623	\$ 1,264
MINERAL PROPERTY COSTS (Note 3)		<u>90,293</u>	<u>72,000</u>
		<u>\$ 97,916</u>	<u>\$ 73,264</u>
 LIABILITIES			
CURRENT			
Accounts payable and accrued liabilities		<u>\$ 11,600</u>	<u>\$ 13,861</u>
 SHAREHOLDERS' EQUITY			
SHARE CAPITAL (Note 4)		158,500	105,000
DEFICIT		<u>(72,184)</u>	<u>(45,597)</u>
		<u>86,316</u>	<u>59,403</u>
		<u>\$ 97,916</u>	<u>\$ 73,264</u>

APPROVED BY THE DIRECTORS:

Daryl Pollock Director

Daryl Pollock

Rahoul Sharan Director

Rahoul Sharan

PACIFIC NORTHERN VENTURES LTD.

STATEMENT OF LOSS AND DEFICIT

	Period Ended November 30 <u>1989</u>	Year Ended July 31 <u>1989</u>
EXPENSES		
Management fees	\$ 8,000	\$ 24,000
Office and miscellaneous	1,587	2,833
Professional fees	15,000	7,661
Rent	2,000	7,100
Travel and promotion	<u>-</u>	<u>4,003</u>
LOSS FOR THE PERIOD	26,587	45,597
DEFICIT, BEGINNING OF PERIOD	<u>45,597</u>	<u>-</u>
DEFICIT, END OF PERIOD	<u>\$ 72,184</u>	<u>\$ 45,597</u>

PACIFIC NORTHERN VENTURES INC.

STATEMENT OF CHANGES IN FINANCIAL POSITION

	Period Ended November 30 <u>1989</u>	Year Ended July 31 <u>1989</u>
OPERATING ACTIVITIES		
Loss for the period	\$ (26,587)	\$ (45,597)
Cash provided by changes in non-cash working capital items, net	<u>(2,261)</u>	<u>13,861</u>
	<u>(28,848)</u>	<u>(31,736)</u>
FINANCING ACTIVITIES		
Share capital	<u>53,500</u>	<u>105,000</u>
INVESTING ACTIVITIES		
Mineral property costs	<u>(18,293)</u>	<u>(72,000)</u>
CHANGE DURING PERIOD	6,359	1,264
CASH, BEGINNING OF PERIOD	<u>1,264</u>	<u>-</u>
CASH, END OF PERIOD	<u>\$ 7,623</u>	<u>\$ 1,264</u>

PACIFIC NORTHERN VENTURES INC.

NOTES TO THE FINANCIAL STATEMENTS

NOVEMBER 30, 1989

1. INCORPORATION AND NATURE OF OPERATIONS

The company was incorporated under the Company Act of British Columbia on July 27, 1988.

The company is considered to be primarily in the exploration stage. Based on the information available to date, the company has not yet determined whether its mineral properties contain economically recoverable ore reserves.

The recoverability of the amounts shown for mineral property costs is dependent upon the confirmation of economically recoverable reserves, the ability of the company to obtain necessary financing to successfully complete their development and upon future profitable production.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Mineral Property Costs

The company capitalizes the costs of acquisition of mineral properties as well as all costs of exploration on the properties. These costs will be amortized over the estimated productive lives of the properties upon commencement of production using the unit-of-production method.

b) Values

The amounts shown for mineral property costs represents cost to date and are not intended to reflect present or future values.

c) Earnings per share

Earnings per share have not been calculated as they are not considered meaningful at this stage of the company's operations.

3. MINERAL PROPERTIES

During the year ended July 31, 1989 the company acquired an option to purchase two mineral claims and ten reverted crown grants located in the Skeena Mining Division of British Columbia by paying \$7,000.

The company exercised its option during the current period by paying a further \$18,000.

Costs incurred by the company on its mineral properties to July 31, 1989 and to November 30, 1989 can be summarized as follows:

	November 30 <u>1989</u>	July 31 <u>1989</u>
Option payments	\$ 25,000	\$ 7,000
Surveys	34,987	34,987
Consulting, wages and report	13,793	13,500
Transportation	7,808	7,808
Accommodation and meals	7,205	7,205
Miscellaneous and overhead	<u>1,500</u>	<u>1,500</u>
	<u>\$ 90,293</u>	<u>\$ 72,000</u>

4. SHARE CAPITAL

Authorized 20,000,000 common shares, without par value	<u>#</u>	<u>\$</u>
Allotted for cash		
At July 31, 1989	420,001	\$ 105,001
During the period	<u>934,000</u>	<u>53,500</u>
At November 30, 1989	<u>1,354,001</u>	<u>\$ 158,500</u>

Included in share capital allotted for cash are 750,000 common shares, issued at \$ 0.01 per share currently held in escrow as required by the Superintendent of Brokers for British Columbia.

Subsequent to the end of the period the company received a share subscription to issue a further 20,000 common shares for proceeds of \$5,000.

5. STOCK OPTIONS

The company has granted director and employee incentive stock options enabling the holders to purchase up to 192,000 common shares at \$ 0.40 per share. The options expire 2 years from the effective date of the company's prospectus.

6. RELATED PARTY TRANSACTIONS

During the year ended July 31, 1989 the company paid or accrued management fees totalling \$24,000 to a senior officer and director of the company.

During the period ended November 30, 1989 the company paid or accrued management fees totalling \$8,000 to a senior officer and director of the company.

7. PUBLIC SHARE OFFERING

The company is in the process of filing a prospectus for the offering of shares.

Under the proposed offering 600,000 common shares will be issued for proceeds of \$204,000, net of commissions in the amount of \$36,000.

In conjunction with this offering the company has agreed to grant share purchase warrants to the agent for the underwriting, enabling them to acquire up to 150,000 shares of the company at \$.40 per share for a period of one year from the Offering Date. Any unexercised warrants would then be exercisable at \$.46 per share for a further year.

SCHEDULE "B"

PACIFIC NORTHERN VENTURES LTD.

ENGINEER'S REPORTS

JANUARY 18TH, 1990

AMENDED SUMMARY REPORT

on the

**SILVER BOW CLAIM GROUP
Skeena Mining Division
Alice Arm Area**

LATITUDE: 55° 24' N
LONGITUDE: 129° 29' W
NTS: 103P/6W

on behalf of

**PACIFIC NORTHERN VENTURES LTD.
315-1190 Melville Street
Vancouver, B.C., V6E 3W1**

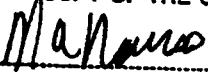
by

**FRANK DI SPIRITO, P. Eng.
ALEX BURTON, P. Eng.
D.F. SYMONDS, B.Sc. (Geol.)
GARY SUTTON, B.Sc.
STUART DAVIES, D.Tech.**

**BURTON CONSULTING INC.
901-626 West Pender Street
Vancouver, B.C., V6B 1V9**

JANUARY 18, 1990

I CERTIFY THIS DOCUMENT TO BE
A TRUE COPY OF THE ORIGINAL


SOLICITOR

**MICHAEL A. NAUSS
Barrister & Solicitor
270 - 1665 W. BROADWAY
VANCOUVER, B.C. V6J 1X1
(604) 734-0148**

BURTON CONSULTING INC.

TABLE OF CONTENTS

	<u>PAGE</u>
1.0 INTRODUCTION	1
2.0 SUMMARY & CONCLUSIONS	1
3.0 LOCATION & ACCESS	2
4.0 CLAIM INFORMATION	3
5.0 PROPERTY HISTORY	6
6.0 GEOLOGY	8
6.10 Regional Geology & Mineral Deposits	8
6.20 Property Geology	9
6.210 General Property Geology	9
6.220 Geology & Sampling of Showings & Underground Workings	12
6.30 Mineralogical Study	18
6.40 Prospecting	19
7.0 SOIL GEOCHEMICAL SURVEY	20
8.0 GEOPHYSICAL SURVEYS	27
8.10 Total Field Magnetic Survey	27
8.20 VLF Electromagnetic Survey	27
9.0 GENERAL DISCUSSION OF RESULTS	30
10.0 RECOMMENDATIONS & BUDGET	31
11.0 CERTIFICATES	32

APPENDICES

- I - Descriptions of Rock Samples from November 18, 1988
Report on the Property

LIST OF FIGURES

		<u>Page</u>
3 - 1	Location Map (1:2,500,000)	4
4 - 1	Claim Map (1:50,000)	5
6 - 1	Regional Geology (1:100,000)	10
6 - 2	Local Geology (1:10,000)	11
6 - 3	Bowyer Tunnel (Geology & Sampling) (1:500)	13
6 - 4	Theda Bara & Bebe Daniels Adits (1:500) (Geology & Sampling)	14
6 - 5	Verona Showing (Geology & Sampling) (1:500)	16
6 - 6	Silver Bow Workings (1:500) (Geology & Sampling)	17
7 - 1	Geochemical Sample Locations (1:10,000)	24
7 - 2A	Anomalous Geochemistry (Ag, Pb, Zn) (1:10,000)	25
7 - 2B	Anomalous Geochemistry (Au, As, Mo) (1:10,000)	26
8 - 1	Geophysical Anomalies (Total Field Magnetics & VLF-Electromagnetics) (1:10,000)	29

BURTON CONSULTING INC.

1.0 INTRODUCTION

This report, written on behalf of Pacific Northern Ventures Ltd., of Vancouver, B.C., summarizes work which has been carried out to-date on the Silver Bow Au-Ag-Pb-Zn property, located 8 kilometres south of Alice Arm, B.C.

Recent work on the property includes geological, geochemical and geophysical surveying. Recommendations are made for further work on the property and a budget for this work is included.

2.0 SUMMARY & CONCLUSIONS

The Silver Bow claims, held by Pacific Northern Ventures Ltd., of Vancouver, B.C., are located approximately 68 kilometres south-southeast of Stewart, B.C. The claim group consists of two modified-grid and ten reverted crown-granted mineral claims in the Skeena Mining Division.

Work has been carried out in the area of the Silver Bow claims since 1916. Physical work includes The Bowyer tunnel, Theda Bara and Bebe Daniels adits, Silver Bow workings and the Verona showing.

The claim area is on the boundary of the Bowser Basin to the east and the Coast Plutonic Complex to the west. Mineral deposits in the area include the Premier, Big Missouri, Granduc, Scottie, Prosperity, Porter-Idaho and B.C. Molybdenum Mines. The property is underlain by Hazelton sediments and metasediments and by granodiorite of the Coast Plutonic Complex. Isolated outcrops of sediments occur as "fingers" on top of the granodiorite.

Work has been carried out on north-trending mineralized shear zones up to 70 cm. in width, carrying gold, silver, lead and zinc values. Minerals present include sphalerite, tetrahedrite and galena. Gold is present as free particles and intergrown with galena and pyrite. It is also seen as small inclusions in arsenopyrite. Silver content is primarily tied up in galena as tetrahedrite inclusions.

The best assay values to-date have been obtained from the Silver Bow workings and the Verona showing. A chip sample taken from the Verona showing across 35 cm. assayed 16.01 oz/ton silver, 0.106 oz/ton gold, 12.1% lead and 7.5% zinc. A chip sample taken from the Silver Bow workings across 25 cm. assayed 6.45 oz/ton silver, 0.262 oz/ton gold, 6.5% lead and 5.0% zinc. Both of these samples were taken

BURTON CONSULTING INC.

by Shangri-La Minerals Ltd. during the 1988 field season. These two samples appear to be from the same north-trending shear zone. This zone has an associated VLF-EM anomaly (VLF "II") and four associated geochemical anomalies (AU "I", AG "II", PB "I", ZN "I"). The strike length of this mineralized shear zone, from the Silver Bow workings to the Verona showing would be approximately 500 metres. This shear zone could extend beyond the limits of the present survey grid.

The Theda Bara and Bebe Daniels adits may line up with the Bowyer tunnel along a second north-trending mineralized shear zone. The Bowyer tunnel is caved at 75 metres from the portal. Assay values from six rock samples taken in the Bowyer Tunnel by Shangri-La Minerals Ltd. during the 1988 field season are uniformly low. The shear zone in the Theda Bara and Bebe Daniels adits is 30 cm. to 70 cm. in width. A selected sample taken from the upper adit dump assayed 45 ppb gold, 5.01 oz/ton silver, 12.7% lead and 7.4% zinc. A chip sample taken across 20 cm. from the trench above the upper adit assayed 5 ppb gold, 35.2 ppm silver, 3.7% lead and 2.5% zinc. These samples were taken by Shangri-La Minerals Ltd. during the 1988 field season. This shear zone has an associated VLF-EM anomaly (VLF "I"), a magnetic anomaly (MAG "I") and two associated geochemical anomalies (AU "II", AU "III").

The potential exists for further mineralized shear structures on the property. A subtle (18 to 27 ppm) molybdenum geochemical anomaly (MO "I") occurs on the south edge of the survey grid.

Recommendations are made for a two-phase program of work on the property. The first phase includes trenching, further geochemical sampling and an induced polarization survey. The purpose of this phase is to test the north-trending mineralized shear zone observed in the Silver Bow workings and Verona showing, which contains the best mineralization known to-date. The estimated cost of the first phase would be \$75,000.

A second phase program would be contingent upon the results of the first phase. The second phase would consist of drilling to test the mineralized shear zone at depth. The estimated cost of the second phase would be \$75,000.

The total cost of the proposed two-phase program of work would be \$150,000.

3.0 LOCATION & ACCESS

BURTON CONSULTING INC.

The Silver Bow property is located approximately 68 kilometres south-southeast of Stewart, B.C. or alternatively, 8 kilometres south of Alice Arm.

Access to the property is by helicopter from Stewart, B.C., or alternatively by road to Kitsault and then by helicopter.

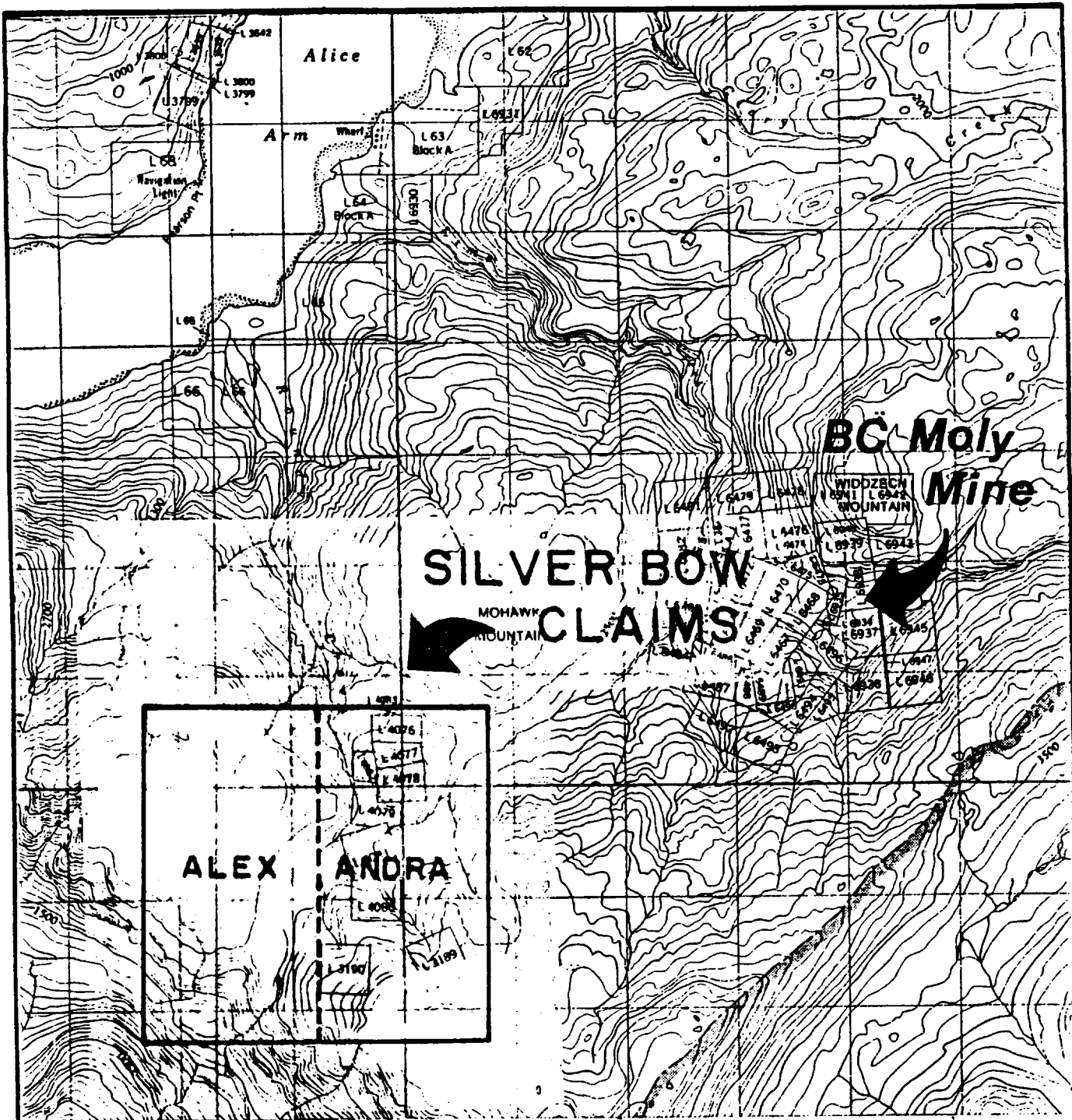
The topography is moderately steep at higher elevations, where most of the work was performed. Vegetation consists of widely-spaced trees with low bush and numerous open meadows. The property includes the headwaters of both Roundy and Lime Creeks, which have cut deep canyons at lower elevations and are inaccessible due to cliffs.

4.0 CLAIM INFORMATION

The Silver Bow property consists of two modified-grid system mineral claims and ten reverted crown-granted mineral claims located in the Skeena Mining Division. Claim information as obtained from the Mining Recorder's office on January 18, 1990 is as follows:

CLAIM NAME	RECORD #	LOT#	EXPIRY DATE	AREA
Alex	6348	-	09SEP90	18 units
Andra	6349	-	"	18 units
"45"	5961	L4078	26MAR91	15.53 ha
Mollie Darling	5961	L4082	"	5.05 ha
Violet	5962	L4079	"	13.34 ha
Sunset #1	5964	L4080	"	17.44 ha
Sunset #3	5963	L4081	"	20.88 ha
Silver Bow	6097	L3189	"	20.72 ha
Basin	6098	L3190	"	20.90 ha
Cracker Jack	6099	L4076	"	11.96 ha
Brownie Fr.	6099	L4083	"	0.39 ha
Storm King	6099	L4077	"	9.82 ha

Claim information is shown in Figure 4-1.



1:50,000

SILVER BOW CLAIMS

CLAIM MAP

PACIFIC NORTHERN VENTURES LTD.

BURTON CONSULTING INC.



To Accompany a
Report by F. Di Spirito, P.Eng.

NOV. 19, 1990 NTS 103 P / 6W FIG. 4-1

5.0 PROPERTY HISTORY

The Alice Arm area has been prospected since the early 1900's, resulting in the discovery of numerous lead-zinc-silver and molybdenum deposits. The present-day Silver Bow property consists of a number of old properties, surface and underground workings referred to in early reports of the B.C. Ministry of Mines and Petroleum Resources. These old workings include the Silver Bow, Sunset, Verona, Basin, Mohawk, Theda Bara and Bebe Daniels.

Exploration work on the Silver Bow property is reported in the 1916 Minister of Mines Annual Report, which states that work was done on the Silver Bow workings, Basin Claim, Sunset Group and Mohawk Group. High grade assay values were reported on several of the properties. A selected sample from the Sunset Group reportedly returned a value of \$84/ton silver, which would correspond to an assay value of greater than 100 oz/ton silver, based on a silver price of \$0.62/oz. A sample taken from the Mohawk Group was reported to yield 300 oz/ton silver. The 1922 Minister of Mines Annual Report states that samples taken from the Verone showing returned values of up to 65 oz/ton silver and 0.19 oz/ton gold.

The 1926 Minister of Mines Annual Report states that the Bowyer Tunnel (which is on the Sunset Group) was started by the Keystone Mining Company and driven about 400 feet along a fairly well-defined quartz vein in the argillite country rock. The Bowyer Tunnel was lengthened to approximately 700 feet by 1927, but only a few ore-grade lenses were encountered.

The 1927 Minister of Mines Annual Report states that the Theda Bara and Bebe Daniels claims were explored by two adits, the upper adit being 51 feet in length and the lower adit 20 feet in length. Both adits were driven on the same vein, which occupies a shear zone in the argillites. It was noted (1927) that "a pile of massive sulphides including pyrite, pyrrhotite, sphalerite and galena can be found on the dump.

In 1966, the Marshall Creek Copper Co. Ltd. erected a camp near the old Keystone workings and cleaned out the adits. During a 3 1/2 month program, all of the showings were mapped in detail, with some trenching and stripping being carried out. The 1966 Minister of Mines Annual Report states that a chip sample taken from the Verona showing assayed 0.32 oz/ton gold and 2.4 oz/ton silver. A chip sample over a 2 foot width of the Basin showing reportedly assayed 0.18 oz/ton gold and 18.1 oz/ton silver.

BURTON CONSULTING INC.

Recent exploration work conducted during 1988 by Shangri-La Minerals Ltd. for Pacific Northern Ventures Ltd. (Di Spirito et al, 1988) is summarized within the body of this report.

BURTON CONSULTING INC.

6.0 GEOLOGY

6.10 Regional Geology & Mineral Deposits

The regional geology of the Unuk River-Salmon River-Anyox Map Area has been compiled and revised most recently by Grove et al in B.C. Ministry of Mines and Petroleum Resources Bulletin 63 (1986). The pertinent portion of the regional geology is shown in Figure 6-1.

The Alice Arm area is on the western boundary of the Bowser Basin and the eastern boundary of the Coast Plutonic Complex. Granitic stocks of the Alice Arm intrusions occur along this contact as a separate phase of the Coast Plutonic Complex. These stocks are molybdenum-bearing and are in the order of 800 metres in diameter or smaller.

The Coast Plutonic Complex is a batholith that extends the length of the British Columbia coastline. This batholith is composed of many successive related intrusive events. The Complex has uplifted the previous rock units, forming numerous (often mineralized) roof pendants.

Associated with the Complex are dykes and sills that intrude the surrounding rocks. Grovo (1971) noted that this area is part of the eastern or interior belt of mineralization which parallels the eastern boundary of the Coast Plutonic Complex.

The Hazelton Assemblage is part of the Stewart complex which hosts the eastern belt. This complex consists of a deformed belt of plutons, gneiss, schists, cataclasites, sediments and volcanics. The complex lies on the western edge of the Bowser Basin. In the Alice Arm area the complex consists of Jurassic sediments and volcanics with some quartz monzonite stocks.

Mineral deposits have formed primarily within the Hazelton Assemblage of the Stewart complex. Major producers in the area include the Premier, Big Missouri, Granduc, Scottie, Prosperity, Porter-Idaho and British Columbia Molybdenum Mines.

In close proximity to the Silver Bow property is the British Columbia Molybdenum Mine. This mine is owned presently by Climax Molybdenum Corporation. This mine produced 10,400 tonnes of molybdenum from 1967 to 1972, when weak markets suspended production. Milling of stockpiled ore took place until 1982. The condition of the mine plant is unknown. Reserves are estimated at 36 million tonnes of

slightly less than 0.20% molybdenum sulphide, as stated by Woodcock (1977). The location of this mine is shown in Figures 4-1 and 6-1.

The other major deposits, of which the Premier Mine is the largest, are located approximately 80 kilometres northerly along the eastern belt of mineralization. The Premier Mine has produced approximately 1.3 million ounces of silver. There are plans to reopen the mine in the near future.

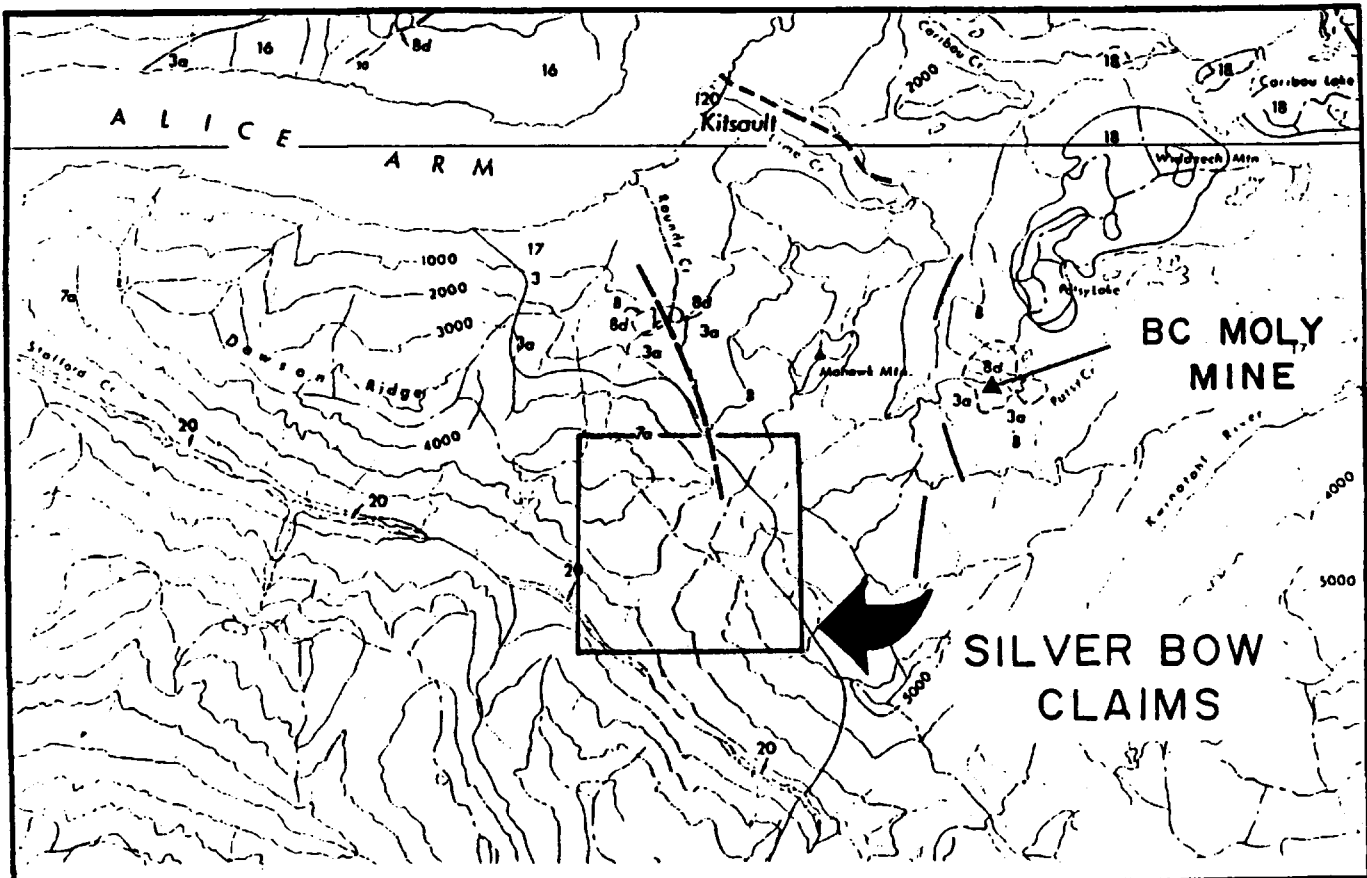
6.20 Property Geology

6.210 General Property Geology

The property is underlain primarily by sediments and metasediments of the Upper Jurassic Nass Formation of the Hazelton Assemblage and by granodiorite of the Coast Plutonic Complex. A few diorite dykes associated with shear zones are also present on the property. Much of the property is covered with a thick deposit of glacial till, which limits outcrop to steep slopes and deep river canyons.

The Nass Formation consists of sedimentary rocks that have been subjected to minor metamorphism. Sediment types, as categorized by Grove (1971) include siltstone, greywacke, sandstone, calcarenite, argillite, conglomerate and minor limestone. The rock units observed on the property are sandstone and argillaceous greywacke. The Nass Formation occurs as a roof pendant within the Coast Plutonic Complex. Isolated outcrops of sediments occur as "fingers" on top of the granodiorite.


General property geology is shown in Figure 6-2. Descriptions of rock samples taken on the property are given in Appendix I.



LEGEND

- 20 Recent unconsolidated sediments
- 18 Pleistocene & Recent basalt flows
- 17 Nass Fm. siltstone, greywacke & other sediments
- 16 Salmon R. Fm. siltstone, greywacke & other sediments
- 8d Eocene augite diorite
- 7a Coast Plutonic Complex quartz diorite
- 3 Tertiary hornfels
- 3a Tertiary phyllite, schist

B - biotite developed

 fault  geologic contact



To Accompany a Report by F. Di Spirito, P.Eng.

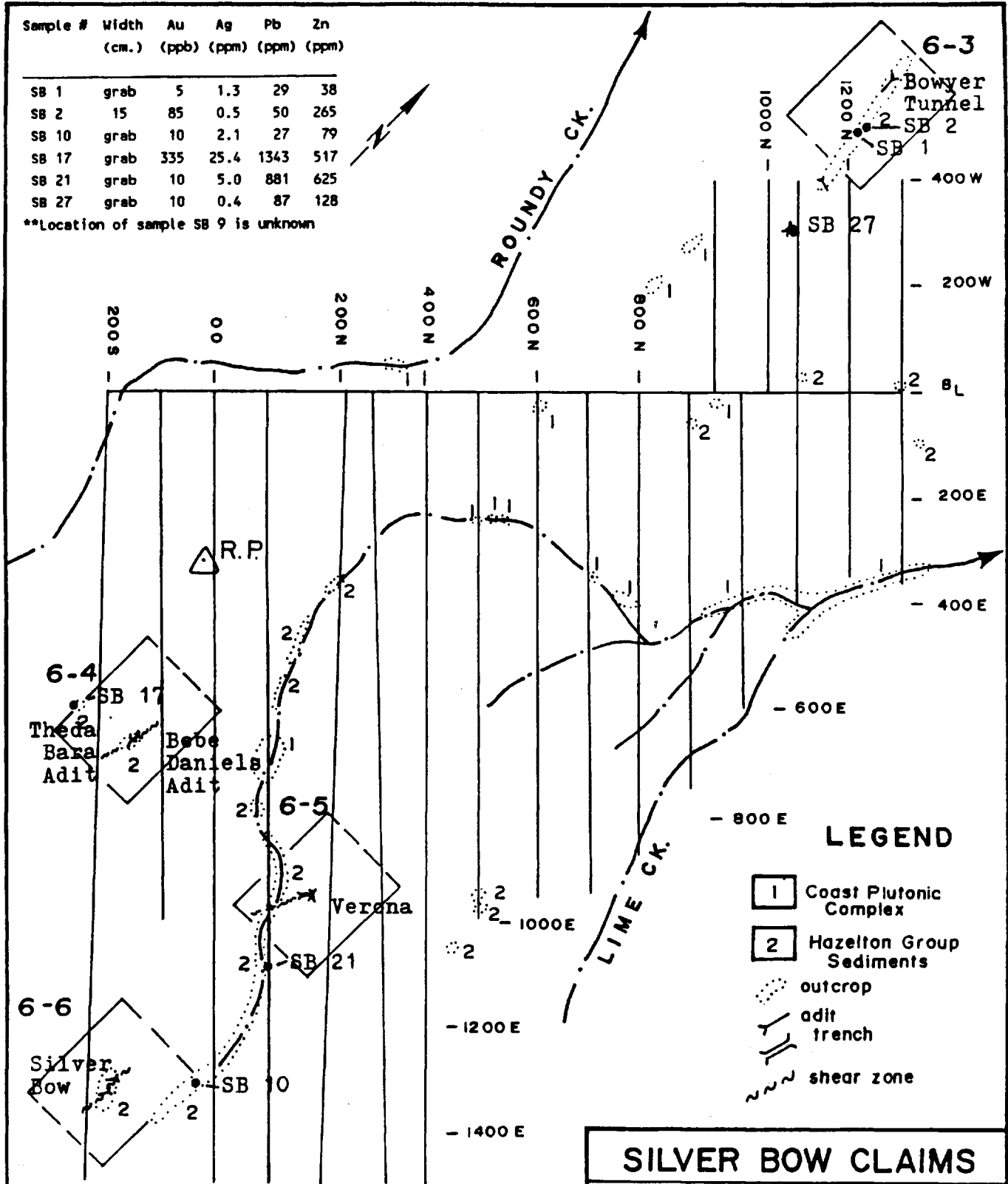
1:100,000

After "Geology of the Unuk River-Salmon River-Anyox Map Area", B.C. Ministry of Mines & Petroleum Resources, 1986.

SILVER BOW CLAIMS		
REGIONAL GEOLOGY		
PACIFIC NORTHERN VENTURES LTD.		
BURTON CONSULTING INC.		
NOV. 18, 1990	NTS 103 P / 6W	FIG. 6-1

Sample #	Width (cm.)	Au (ppb)	Ag (ppm)	Pb (ppm)	Zn (ppm)
SB 1	grab	5	1.3	29	38
SB 2	15	85	0.5	50	265
SB 10	grab	10	2.1	27	79
SB 17	grab	335	25.4	1343	517
SB 21	grab	10	5.0	881	625
SB 27	grab	10	0.4	87	128

**Location of sample SB 9 is unknown



△ REFERENCE POINT
N.W. CORNER, L. 4080

● SB 10
(Rock Sample)

4 DETAIL MAPS IN FIG'S 6-3 TO 6-6

metres



To Accompany a
Report by F. Di Spirito, P.Eng.

1:10,000

SILVER BOW CLAIMS

LOCAL GEOLOGY

(MAPPED IN 1988)

PACIFIC NORTHERN VENTURES LTD.

BURTON CONSULTING INC.

NOV. 18, 1990

NTS 103 P / 6W

FIG. 6-2

6.220 Geology & Sampling of Showings & Underground Workings

Bowyer Tunnel (See Figure 6-3)

The Bowyer tunnel was started by the Keystone Mining Co. Ltd. in 1926 and by 1927 had been driven a distance of 700 feet. The adit follows a fairly well-defined quartz vein in argillite country rock with only a "few lenses of ore" reported.

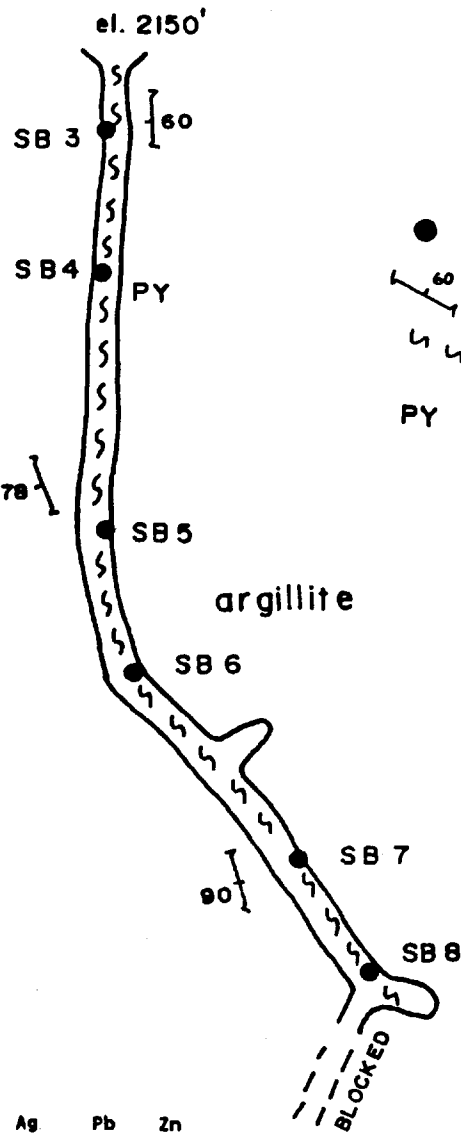
Upon recent investigation of the adit it was observed that a quartz vein followed a shear zone in argillite country rock. No mineralization except pyrite was observed and assay results were generally low. The adit was caved 75 metres from the portal, preventing complete access.

Theda Bara & Bebe Daniels Adits (See Figure 6-4)

The Theda Bara and Bebe Daniels claims are reported to have two adits on them, the upper adit being 51 feet in length and the lower adit 20 feet in length. Both adits were driven on the same vein, which occupies a shear zone in the argillites.

Recent work indicates that the shear zone contains a narrow band of gouge as well as brecciated argillite wall rock. The surrounding area is siliceous and commonly contains a zone of massive sulphides. The width of the shear zone and associated massive sulphides is in the order of 0.3 to 0.7 meters. Selected sample #SB16 taken from the upper dump assayed 45 ppb gold, 5.01 oz/ton silver, 12.7% lead and 7.4% zinc. Chip sample #SB26 taken across 0.2 metres from the trench above the upper adit assayed 5 ppb gold, 35.2 ppm silver, 3.7% lead and 2.5% zinc. These samples were taken by Shangri-La Minerals Ltd. during the 1988 field season.

BURTON CONSULTING INC.



LEGEND

- Sample Location
- 60 Shear Attitude, Dip Indicated
- ~ Shear Zone
- PY Pyrite Occurrence

Sample #	Width (cm.)	Au (ppb)	Ag (ppm)	Pb (%)	Zn (%)
SB 3	grab	10	7.6	0.03	0.01
SB 4	grab	5	3.8	<0.01	0.01
SB 5	15	5	3.6	0.02	0.08
SB 6	grab	5	4.0	0.01	0.04
SB 7	grab	10	5.4	0.02	0.05
SB 8	grab	15	0.2	<0.01	0.01

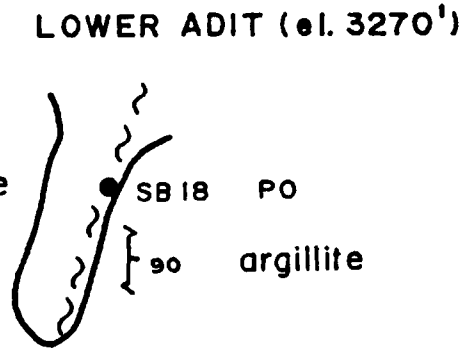
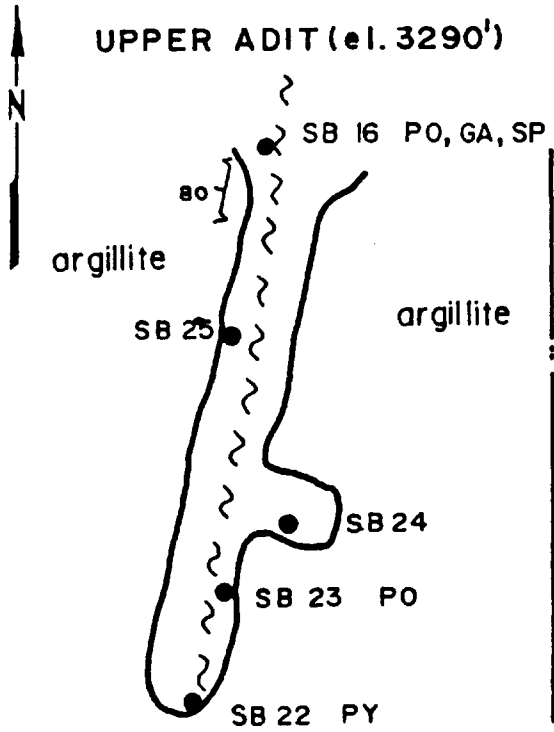
1:500

SAMPLING CARRIED OUT
DURING 1988 FIELD SEASON



To Accompany a
Report by F. Di Spirito, P.Eng.

SILVER BOW CLAIMS		
BOWYER TUNNEL		
PACIFIC NORTHERN VENTURES LTD.		
BURTON CONSULTING INC.		
NOV. 18, 1990	NTS 103 P / 6W	FIG. 6-3



● SB 26 (APPROX. LOC.)

LEGEND

- Sample Location
- 60
Shear Attitude, Dip Indicated
- Shear Zone
- PY Pyrite Occurrence
- PO Pyrrhotite Occurrence
- GA Galena Occurrence
- SP Sphalerite Occurrence

Sample #	Width (cm.)	Au (ppb)	Ag (ppm)	Pb (%)	Zn (%)
SB 16	selected	45	171.9	12.70	7.46
SB 18	selected	15	85.7	0.28	1.18
SB 22	grab	15	5.9	0.06	0.04
SB 23	grab	25	14.1	0.15	0.71
SB 24	grab	20	5.5	0.12	0.37
SB 25	20	10	0.2	<0.01	0.10
SB26	20	5	35.2	3.75	2.54

1:500

SAMPLING CARRIED OUT
DURING 1988 FIELD SEASON



To Accompany a Report by F. Di Spirito, P.Eng.

SILVER BOW CLAIMS		
THEDA BARA & BEBE DANIELS ADITS		
PACIFIC NORTHERN VENTURES LTD.		
BURTON CONSULTING INC.		
NOV. 18, 1990	NTS 103 P / 8W	FIG. 6-4

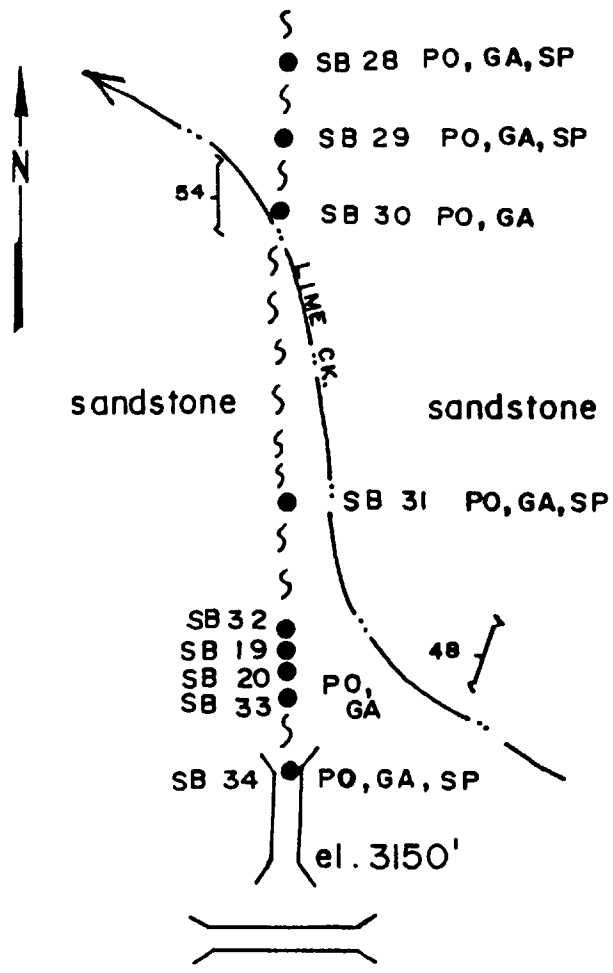
Verona Showing
(See Figure 6-5)

The Verona showing is first referred to in the 1921 Minister of Mines Annual Report which states that "the showing consists of quartz vein from 6 to 24 inches wide, lying on the hanging wall of a felsic dyke about 6 feet wide which intrudes the slate or argillite country rock. A sample of the mixed sulphides assayed 5 oz/ton silver and 9% lead". The following year (1922) another sample of the ore assayed 65 oz/ton silver and 0.19 oz/ton gold.

The Verona showing is located on the Silver Bow claim about 500 metres north of the Silver Bow workings, where Lime Creek exposes a 40 metre zone of massive sulphides ranging from 0.15 to 0.70 metres in width. There is little gouge or silicification related to the shear zone but the massive sulphide zone is similar to that found at the Silver Bow workings and the Theda Bara and Bebe Daniels adits. The host rock for the mineralization is an argillaceous sandstone.

Chip sample #SB20 taken across 0.35 metres from the Verona showing assayed 16.01 oz/ton silver, 0.106 oz/ton gold, 12.1% lead and 7.5% zinc. Chip sample #SB32 taken across 0.20 metres assayed 11.84 oz/ton silver, 0.077 oz/ton gold, 9.4% lead and 8.6% zinc. Grab sample #SB34 taken from a trench 10 metres south along strike assayed 0.137 oz/ton gold, 1.2% lead and 5.9% zinc, indicating that the mineralized zone extends beyond previously sampled outcrops. Several other samples taken from the Verona showing assayed well in gold, lead and zinc. These samples were taken by Shangri-La Minerals Ltd. during the 1988 field season.

BURTON CONSULTING INC.



LEGEND

- Sample Location
- ↙ Shear Attitude, Dip Indicated
- ~ Shear Zone
- PO Pyrrhotite Occurrence
- GA Galena Occurrence
- SP Sphalerite Occurrence

Sample #	Width (cm.)	Au (ppb)	Ag (ppm)	Pb (%)	Zn (%)
SB 19	grab	5960	155.9	4.53	4.96
SB 20	35	3640	549.0	12.10	7.50
SB 28	grab	40	68.2	3.16	8.70
SB 29	15	220	72.0	2.95	10.80
SB 30	70	1770	21.0	0.64	1.50
SB 31	grab	2880	173.6	7.55	7.10
SB 32	20	2640	406.0	9.40	8.60
SB 33	50	3370	62.0	2.18	2.27
SB 34	grab	4690	44.3	1.24	5.97

SAMPLING CARRIED OUT DURING 1988 FIELD SEASON


1:500

SILVER BOW CLAIMS		
VERONA SHOWING		
PACIFIC NORTHERN VENTURES LTD.		
BURTON CONSULTING INC.		
NOV. 18, 1990	NTS 103 P / 6W	FIG. 6-5




To Accompany a Report by F. Di Spirito, P. Eng.





 SB 13 PO, GA, SP
 SB 11 PO, GA, SP
 SB 12 PO, GA, SP
 LOWER ADIT (el. 3790')



greywacke


 UPPER ADIT (el. 3810')
 SB 15

greywacke


 TRENCH (el. 3180')
 SB 14 PO, GA

LEGEND

- Sample Location
-  Shear Attitude, Dip Indicated
-  Shear Zone
- PO Pyrrhotite Occurrence
- GA Galena Occurrence
- SP Sphalerite Occurrence

Sample #	Width (cm.)	Au (ppb)	Ag (ppm)	Pb (%)	Zn (%)
SB 11	selected 1590	247.0	21.40	7.95	6.20
SB 12	selected 685	808.0	21.40	8.56	
SB 13	25 8980	221.0	6.50	5.04	
SB 14	20 1210	173.9	4.89	0.36	
SB 15	grab 1380	36.1	0.40	0.38	

1:500

SAMPLING CARRIED OUT
DURING 1988 FIELD SEASON



To Accompany a
Report by F. Di Spirito, P. Eng.

SILVER BOW CLAIMS		
SILVER BOW WKNGS.		
PACIFIC NORTHERN VENTURES LTD.		
BURTON CONSULTING INC.		
NOV. 18, 1990	NTS 103 P / 6W	FIG. 6-6

Silver Bow Workings
(See Figure 8-6)

The 1916 Minister of Mines Annual Report notes that the Silver Bow workings were exploring "quartz stringers in the slates, which are here schistose and twisted".

Recent examination of the Silver Bow workings indicate two short adits with some surface trenching. It appears that a third adit may be covered by talus. The workings have exposed two separate but related shear zones.

The shear zone itself is a few centimetres wide, but adjacent to it is a 0.25 metre wide massive sulphide zone which is enveloped by two 0.25 metre wide quartz veins. The shear zone contains weathered sulphides and exhibits a "boxwork" structure.

The massive sulphide zone parallel to the shear zone contains the best mineralization, consisting of pyrrhotite, galena and sphalerite. A selected sample #SB12 taken from the dump at the lower adit assayed 685 ppb gold, 23.57 oz/ton silver, 21.4% lead and 8.5% zinc. Chip sample #SB13 taken across 0.25 metres from the roof of the lower Silver Bow adit assayed 6.45 oz/ton silver, 0.262 oz/ton gold, 6.5% lead and 5.0% zinc. These samples were taken by Shangri-La Minerals Ltd. during the 1988 field season.

6.30 Mineralogical Study

A mineralogical study of samples of vein material from the Silver Bow property was carried out by Orex Laboratories Ltd. The following conclusions were drawn from the mineralogic study:

- in general, the following minerals are present in the sample in order of relative abundance: sphalerite, pyrrhotite, galena, pyrite, arsenopyrite, marcasite and goethite with minor amounts of chalcopyrite, tetrahedrite and gold.
- about 75% of the gold size distribution falls below 75 microns. Gold is present as free particles and intergrown with galena and pyrite. It is also seen as small inclusions in arsenopyrite.
- silver content in the sample is primarily tied up in galena as tetrahedrite inclusions.

BURTON CONSULTING INC.

6.40 Prospecting

Prospecting was carried out on the north end of the property during the 1987 field season by Michael Renning. The lack of outcrop on the property, coupled with heavy growth on the north end of the property, hampered prospecting efforts.

A prospecting traverse up Lime Creek resulted in the discovery of angular galena-bearing float material. This float consisted of sedimentary rock with some quartz. The approximate location of this float is on the east side of Lime Creek between grid lines 700N and 800N.

A prospecting traverse on Roundy Creek resulted in the discovery of a gossanous, sub-rounded boulder approximately 1.0 metres in diameter. This well-indurated boulder consisted of a quartz stockwork with a heavy pyritic infilling. Pyrite made up approximately 40% of the boulder, with quartz making up the other 60%. This boulder was found approximately 300 metres down drainage from the northern property boundary. There are other reported gossanous zones on the eastern side of the Roundy Creek drainage, in the north sector of the property.

SILVER(Ag)
(See Figure 7-2A)

Total # of samples analysed: 593
 Fraction analysed: -80 mesh
 Analytical Method: ICP
 Detection Limit: 0.1 ppm

Arithmetic and logarithmic histograms for Ag were previewed on the computer. The distribution for Ag is lognormal. A probability plot of logarithmic Ag values indicated 4 populations, from which thresholds could be established as follows:

Population	From(ppm)	To(ppm)
Anomalous (Low)	0.1	0.4
Background	0.5	1.5
Anomalous I	1.6	2.7
Anomalous II	2.8	>2.8

A value of 1.6 ppm Ag or greater is considered to be anomalous. These anomalous values represent a total of 30 samples and are plotted in Figure 7-2A.

Anomalous silver values appear to line up as two north-trending zones and one east-west trending zone on the property. The two north-trending zones, shown as AG "I" and AG "III" in Figure 7-2A may relate to north-trending mineralized shear zones on the property. The east-west trending zone, shown as AG "II" in Figure 7-2A may relate to a cross-structure.

ARSENIC(As)
(See Figure 7-2B)

Total # of samples analysed: 593
 Fraction analysed: -80 mesh
 Analytical Method: ICP
 Detection Limit: 1 ppm

Arithmetic and logarithmic histograms for As were previewed on the computer. The distribution for As is lognormal. A probability plot of logarithmic As values indicated 3 populations, from which thresholds could be established as follows:

BURTON CONSULTING INC.

Population	From(ppm)	To(ppm)
Anomalous (Low)	1	4
Background	5	96
Anomalous	96	>96

A value of 97 ppm As or greater is considered to be anomalous. These anomalous values represent a total of 6 samples and are plotted in Figure 7-2B.

Anomalous arsenic values shown no distinct trends, although they may be related to high gold geochemical values.

MOLYBDENUM(Mo)
(See Figure 7-2B)

Total # of samples analysed: 593
 Fraction analysed: -80 mesh
 Analytical Method: ICP
 Detection Limit: 1 ppm

Arithmetic and logarithmic histograms for Mo were previewed on the computer. The distribution for Mo is lognormal. A probability plot of logarithmic Mo values indicated 4 populations, from which thresholds could be established as follows:

Population	From(ppm)	To(ppm)
Anomalous (Low)	1	3
Background I	4	7
Background II	8	17
Anomalous	18	>18

A value of 18 ppm Mo or greater is considered to be anomalous. These anomalous values represent a total of 6 samples and are plotted in Figure 7-2A.

Anomalous molybdenum values occur in a zone extending from line 200s to line 00 centred on station 400E. This zone is open to the south.

LEAD(Pb)
(See Figure 7-2A)

Total # of samples analysed: 593
 Fraction analysed: -80 mesh
 Analytical Method: ICP

BURTON CONSULTING INC.

Detection Limit: 1 ppm

Arithmetic and logarithmic histograms for Pb were previewed on the computer. The distribution for Pb is lognormal. A probability plot of logarithmic Pb values indicated 4 populations, from which thresholds could be established as follows:

Population	From(ppm)	To(ppm)
Anomalous (Low)	1	10
Background I	11	35
Background II	36	74
Anomalous	74	>74

A value of 74 ppm Pb or greater is considered to be anomalous. These anomalous values represent a total of 4 samples and are plotted in Figure 7-2A.

The few anomalous lead values reflect a north-trending zone, shown as PB "I" in Figure 7-2A. This zone may be related to a north-trending mineralized shear zone.

ZINC(Zn)
(See Figure 7-2A)

Total # of samples analysed: 593
 Fraction analysed: -80 mesh
 Analytical Method: ICP
 Detection Limit: 1 ppm

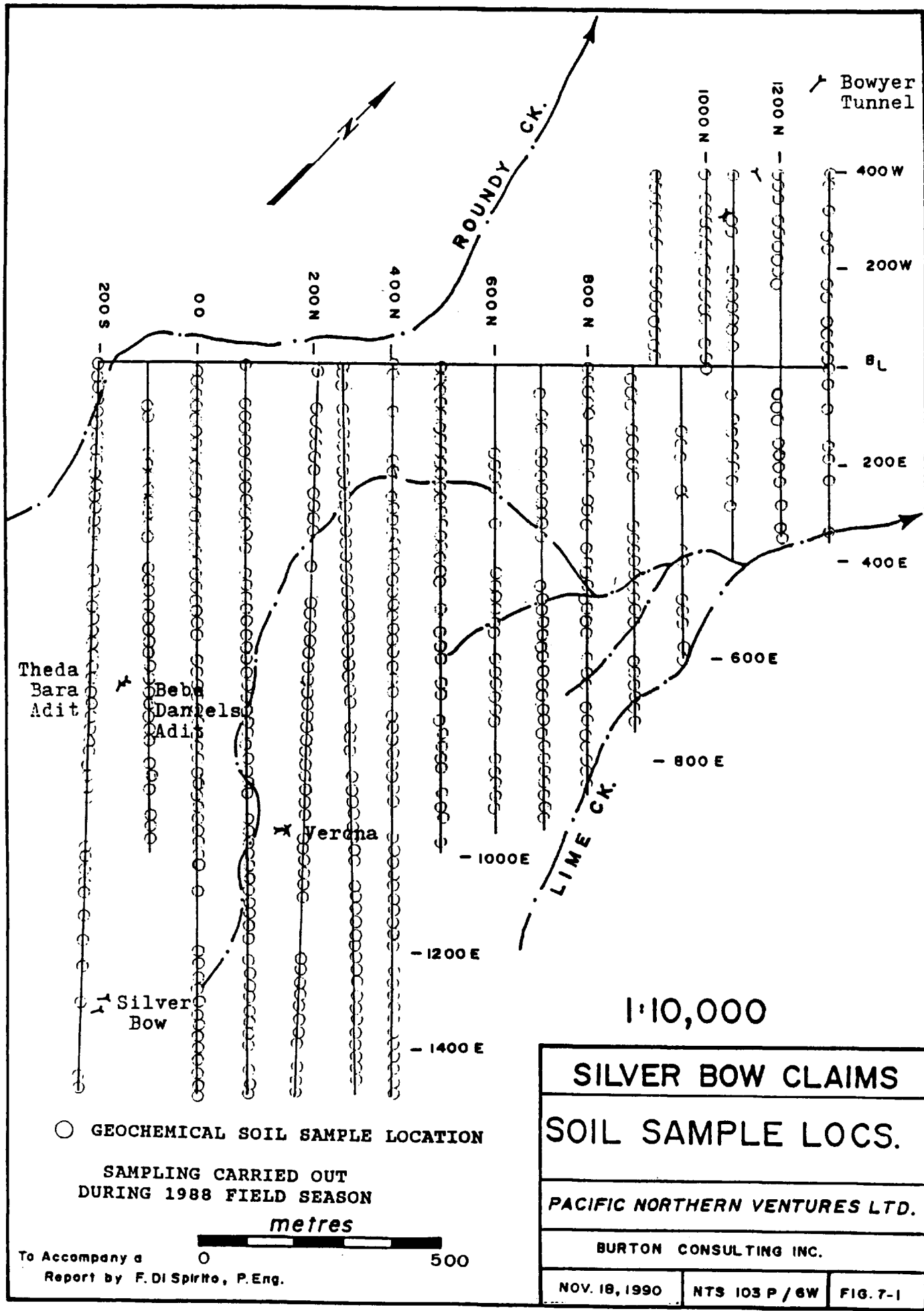
Arithmetic and logarithmic histograms for Zn were previewed on the computer. The distribution for Zn is lognormal. A probability plot of logarithmic Zn values indicated 4 populations, from which thresholds could be established as follows:

Population	From(ppm)	To(ppm)
Anomalous (Low)	1	24
Background	25	91
Anomalous I	92	110
Anomalous II	110	>110

A value of 92 ppm Zn or greater is considered to be anomalous. These anomalous values represent a total of 31 samples and are plotted in Figure 7-2A.

Anomalous zinc values are scattered over the survey grid. Two north-trending zones, shown as ZN "I" and ZN "II" in Figure 7-2A may relate to north-trending mineralized shear zones.

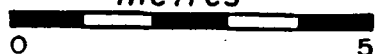
BURTON CONSULTING INC.



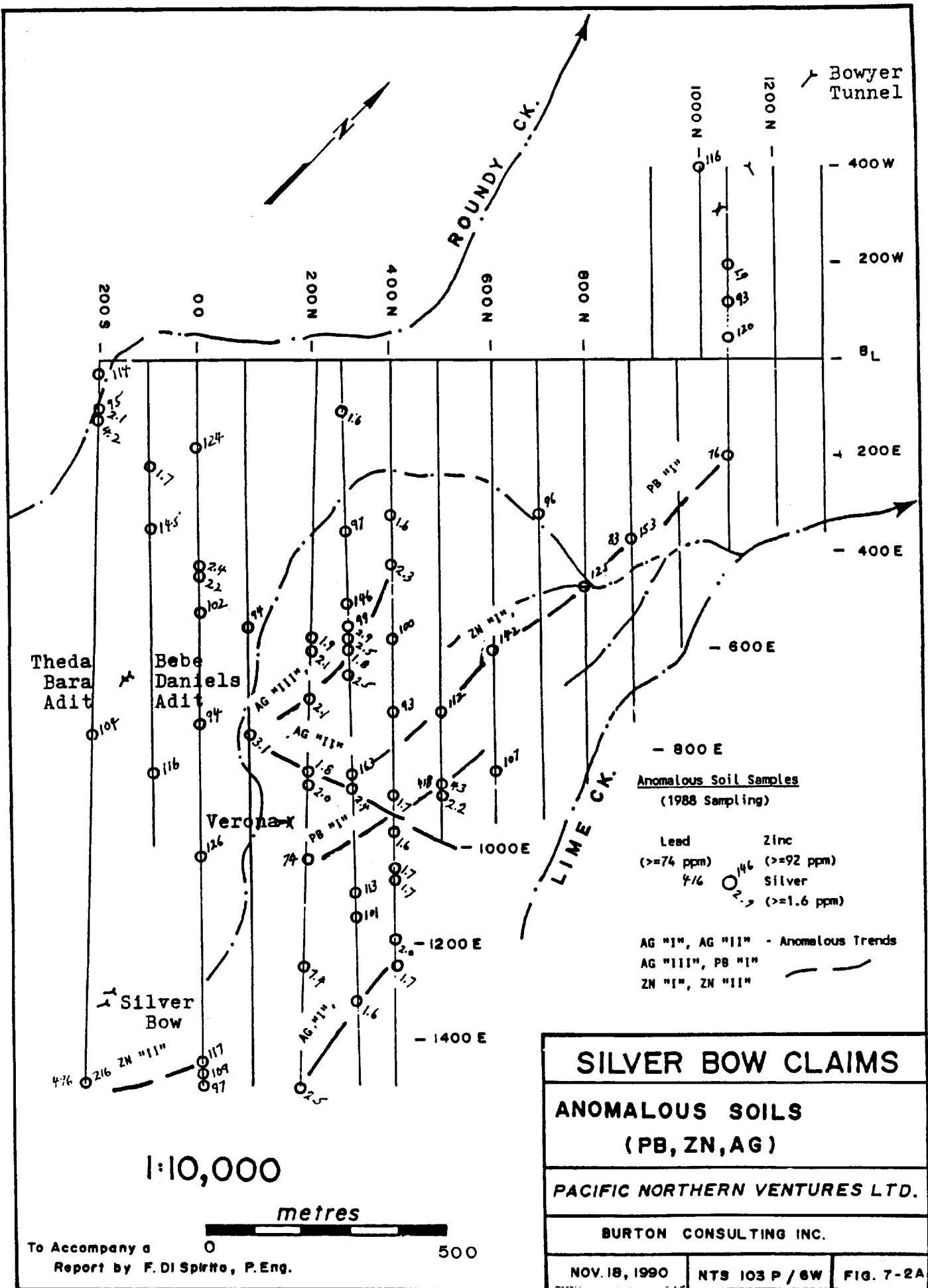
○ GEOCHEMICAL SOIL SAMPLE LOCATION

SAMPLING CARRIED OUT
 DURING 1988 FIELD SEASON

metres

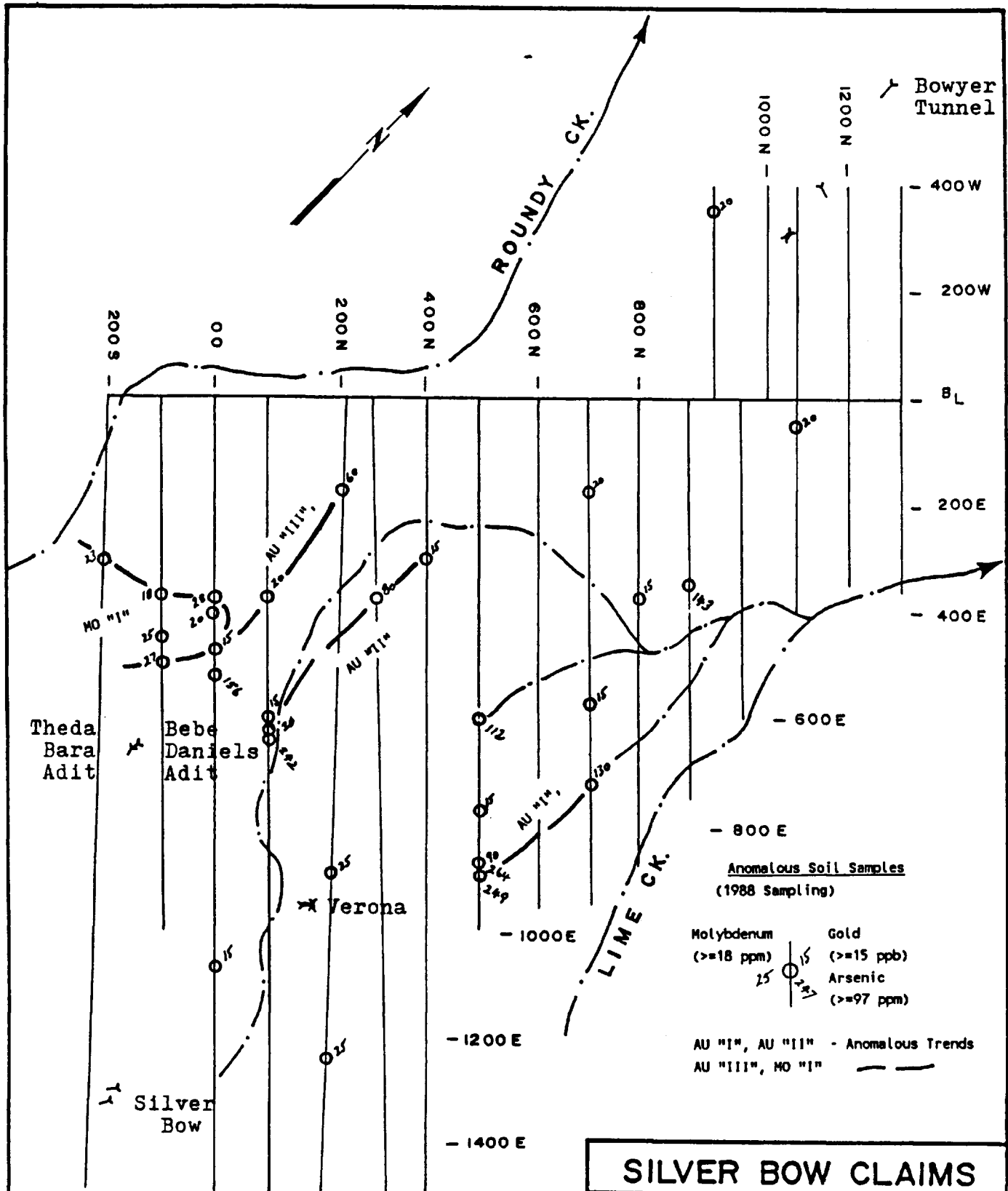


To Accompany a Report by F. Di Spirito, P. Eng.



SILVER BOW CLAIMS		
ANOMALOUS SOILS (PB, ZN, AG)		
PACIFIC NORTHERN VENTURES LTD.		
BURTON CONSULTING INC.		
NOV. 18, 1990	NTS 103 P / 6W	FIG. 7-2A

To Accompany a Report by F. Di Spirito, P. Eng. 0 500



Anomalous Soil Samples
(1988 Sampling)

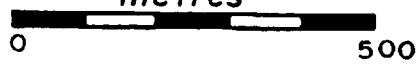
Molybdenum (>=18 ppm) Gold (>=15 ppb)
 Arsenic (>=97 ppm)

AU "I", AU "II" - Anomalous Trends
 AU "III", MO "I" -

SILVER BOW CLAIMS		
ANOMALOUS SOILS (AU , AS , MO)		
PACIFIC NORTHERN VENTURES LTD.		
BURTON CONSULTING INC.		
NOV 18, 1990	NTS 103 P / 6W	FIG. 7-2B

1:10,000

metres



To Accompany a Report by F. Di Spirito, P.Eng.

8.0 GEOPHYSICAL SURVEYS

8.10 Total Field Magnetic Survey

A total field magnetometer survey was carried out on the property. The field data was collected using an EDA PPM 350 proton precession magnetometer and corrected for diurnal variation by an EDA PPM 400 base station proton precession magnetometer.

Measurements were taken at 25 metre intervals over a total of 17.6 line-kilometres of survey grid line.

Total field magnetic readings (with base station value of 58,500 nT subtracted) ranged from 438 nT to 2462 nT over the survey grid. In general, magnetic variations over the survey grid may represent variations in the thickness of the sediments, which have a lower magnetic susceptibility than the underlying intrusives.

Isolated high magnetic readings may relate to the occurrence of pyrrhotite, which is associated with the mineralization found in various showings on the property. Discussion of the most significant magnetic anomaly follows:

MAGNETIC ANOMALY - "MAG I" (See Figure 8-1)

This magnetic anomaly consists of a series of isolated magnetic highs which line up in a northerly direction across the survey grid from line 00 station 700E to line 1300N station 225W, a distance of approximately 1500 metres. This anomaly is open to the north.

8.20 VLF Electromagnetic Survey

A VLF electromagnetic survey was carried out on the survey grid using a Sabre Electronics Model 27 VLF Electromagnetometer. This instrument utilizes the electromagnetic fields transmitted by the United States Navy Very Low Frequency marine communication stations. Secondary electromagnetic fields arise due to currents induced in buried conductors by the transmitted field. The VLF-EM measures the dip angle and field strength of the magnetic field resulting from the sum of the transmitted and secondary (induced) fields.

BURTON CONSULTING INC.

For maximum coupling, a transmitter station located in the direction of the geophysical strike of interest is used. On the Silver Bow property the transmitter at Seattle, Washington was used. Measurements were taken at every station on the survey grid.

The dip angle data was treated using the "Fraser Filter" technique. This technique smooths the data and simplifies analysis by showing conductive regions as positive peaks. A total of 17.2 line-kilometres was surveyed at 25 metre spacing.

Examination of the VLF-EM data indicates that most of the VLF anomalies (zones of higher conductivity) on the grid trend close to due north. Discussion of the two most significant VLF-EM anomalies follows:

VLF ANOMALY - "VLF-I"

(See Figure 8-1)

This anomaly extends from line 200S to line 400N and from station 700E to 300E respectively. The southern tip of the anomaly is coincident with the Theda Bara and Bebe Daniels showings. This anomaly may extend to the western tip of line 950N. A fill-in survey will be required to substantiate this extension. Filtered dip angles along the strike of this anomaly range as high as $+31^{\circ}$.

VLF ANOMALY - "VLF-II"

(See Figure 8-1)

This anomaly is weaker than and not as well defined as "VLF-I" but appears to have a longer strike length. It extends from line 200S to 900N and from station 1300E to 200E respectively. This anomaly contains both the Silver Bow and Verona Showings. This anomaly may extend to the Bowyer tunnel. Filtered dip angles along the strike of this anomaly range up to $+17^{\circ}$.

1:10,000

Bowyer Tunnel

ROUNDY CK.

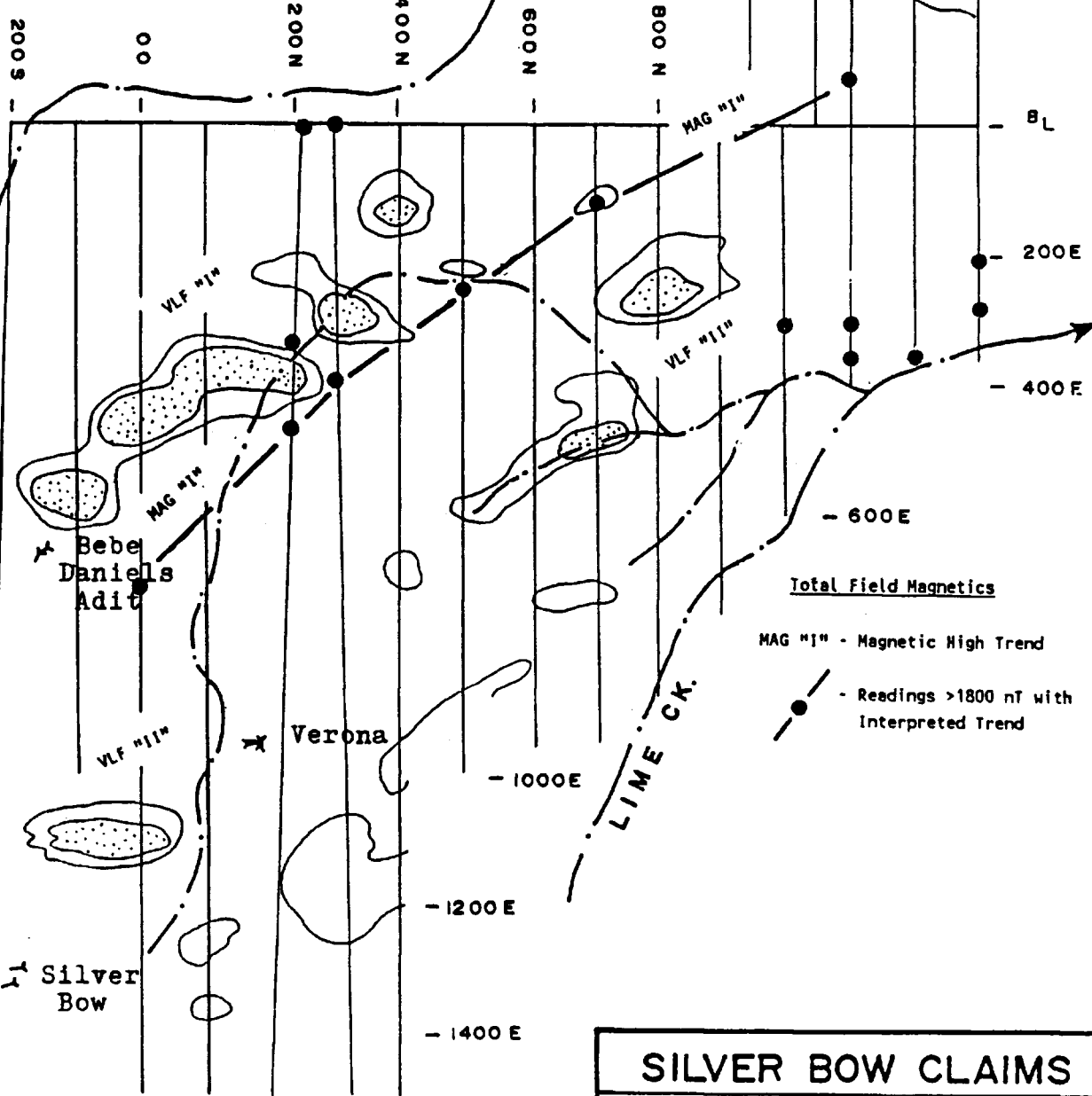
Theda Bara Adit

Bebe Daniels Adit

Verona

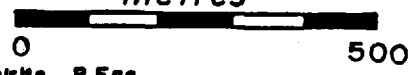
Silver Bow

LIME CK.



Base Magnetic Value: 58,500 nT
VLF-EH Transmitter: Seattle (24.8 kHz)

metres



To Accompany a Report by F. Di Spirito, P.Eng.

SILVER BOW CLAIMS		
GEOPHYSICAL (1988)		
ANOMALIES		
PACIFIC NORTHERN VENTURES LTD.		
BURTON CONSULTING INC.		
NOV. 18, 1990	NTS 103 P / 6W	FIG. 8-1

9.0 GENERAL DISCUSSION OF RESULTS

The Silver Bow workings and the Verona showing appear to line up as a continuous north-trending shear zone, with a strike length which could extend beyond the present survey grid. These workings have the best gold and silver assays on the property to-date, as shown in Figures 6-5 and 6-6. The south end of anomaly VLF "II" with filtered dip angles up to $+17^{\circ}$ coincides with this zone. Geochemical anomalies AU "I", AG "II", PB "I" and ZN "I" are all associated with this shear zone. There is a possibility that the shear has been offset slightly to the west by a cross-structure, north of the Verona showings.

The Theda Bara and Bebe Daniels adits may line up with the Bowyer tunnel as a second continuous north-trending shear zone, open at both ends. These workings have returned some good silver and lead assays, as shown in Figures 6-3 and 6-4. Anomaly VLF "I" with filtered dip angles up to $+31^{\circ}$ coincides with this zone. Anomaly MAG "I" runs parallel with the shear zone and slightly to the east. Geochemical anomalies AU "II" and AU "III" may be associated with the shear zone.

Geochemical anomalies ZN "II" (with a coincident Pb value of 496 ppm and open to the south), AG "I" and AG "III" may well reflect the presence of other mineralized shear zones on the property.

The subtle molybdenum geochemical anomaly, MO "I", occurs in an overburden-covered area mapped as being the approximate "limit of Hazelton Group sediments". This anomaly is open to the west, toward the intrusive environment.

10.0 RECOMMENDATIONS & BUDGET

It is recommended that a two-phase program be carried out to test the mineralized shear zone in the area of the Silver Bow workings and the Verona showing. This mineralized shear zone represents the best known mineralization on the Silver Bow claims to-date.

Phase I Program

Geological Support	\$5,000
Trenching & Blasting	\$20,000
Fill-in Geochemistry	\$12,000
Induced Polarization Survey	\$20,000
Supervision & Report	\$8,000
Contingencies at Approx. 15%	\$10,000

Total Phase I: \$75,000

Phase II Program

(Contingent Upon Results of Phase I Program)

Drilling (500 m. @ \$100/m.)	\$50,000
Geological Support	\$6,000
Supervision & Report	\$9,000
Contingencies at Approx. 15%	\$10,000

Total Phase II: \$75,000

TOTAL OF PHASE I & II \$150,000

BURTON CONSULTING INC.

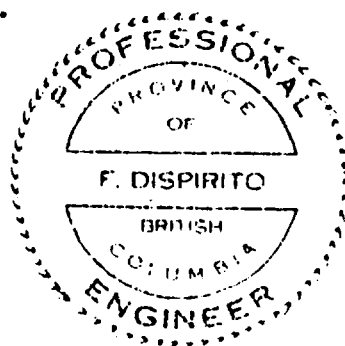
12.0 CERTIFICATES

C E R T I F I C A T E

I, Frank Di Spirito, of the City of Vancouver in the Province of British Columbia do hereby certify:

- 1) I am a Consulting Engineer residing at 1319 Shorepine Walk, Vancouver, British Columbia, V6H 3T7.
- 2) I am a graduate of the University of British Columbia (1974) and hold a Bachelor of Applied Science Degree in Geological Engineering.
- 3) I am a registered member, in good standing, of the Association of Professional Engineers of British Columbia.
- 4) Since graduation, I have been involved in numerous mineral exploration programs throughout Canada and the United States.
- 5) This report is based upon data collected on the Silver Bow claims during August and September of 1988 and upon an evaluation of all publicly-held information pertaining to the Silver Bow claims.
- 6) I hold no direct or indirect interest in the property described herein, or in any securities of PACIFIC NORTHERN VENTURES LTD., nor do I expect to receive any such interest.
- 7) This report may be utilized by PACIFIC NORTHERN VENTURES LTD. for inclusion in a Prospectus or a Statement of Material Facts.

Signed this 18th day of January, 1990 at Vancouver, B.C.



Frank Di Spirito
 Frank Di Spirito, B.A.Sc., P.Eng.

BURTON CONSULTING INC.

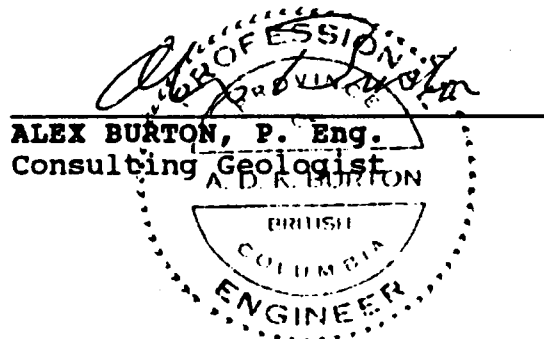
C E R T I F I C A T E

I, ALEX BURTON do hereby certify that I am an independent Consulting Geologist with offices at 901 - 626 West Pender Street, Vancouver, B.C., V6B 1V9.

I FURTHER CERTIFY THAT:

1. I am a geology graduate of the University of British Columbia and am a registered Professional Engineer in B.C. with Certificate No. 6262 and a Fellow of the Geological Association of Canada.
2. I have practised my profession for over 30 years both as an independent consultant and in senior managerial capacity for major mining companies in Canada and other countries. In the past five years I have served over 15 placer clients, some of them several times.
3. I have worked on nearby properties in this mining camp and have discussed the field work with prospectors David Renning and David Javorsky. I have examined and reviewed all available data on the property.
4. I have no personal interest, directly or indirectly in the property or securities of PACIFIC NORTHERN VENTURES LTD., nor do I expect to receive directly or indirectly any interest in such property or securities.
5. I give permission to PACIFIC NORTHERN VENTURES LTD. to use this Report for underwriting purposes.

Dated this 18th day of January, 1990 in Vancouver, B.C.



BURTON CONSULTING INC.

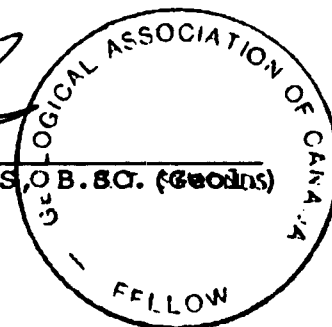
C E R T I F I C A T E

I, Douglas Frederick Symonds, of #305-6311 Gilbert Road, Richmond, B.C. do certify that:

1. I am a geologist and a graduate of the University of British Columbia(B.Sc.(Geol.), 1972).
2. I am a Fellow of the Geological Association of Canada.
3. I have practised my profession in Canada and the United States since 1972.
4. I have based this report on A study of all available data on the Silver Bow claims.
5. I have no personal interest, directly or indirectly in the property or securities of Pacific Northern Ventures Ltd., nor do I expect to receive directly or indirectly any such property or securities.

Dated this 18th day of January, 1990 in Vancouver, B.C.


DOUGLAS F. SYMONDS, B.Sc. (Geolns)
Geologist




BURTON CONSULTING INC.

C E R T I F I C A T E

I, STUART DAVIES, of 3330 Turner Street, Vancouver, B.C. do certify that:

1. I am a Mining Engineering Technologist, with a Diploma from B.C.I.T. (1984).
2. I have worked in the mining field since 1983.
3. I worked on the Silver Bow property from August 14th to September 15th, 1988 as a field crew chief.
4. I have no personal interest, directly or indirectly in the property or securities of PACIFIC NORTHERN VENTURES LTD., nor do I expect to receive directly or indirectly any such property or securities.
5. This report may be utilized by PACIFIC NORTHERN VENTURES LTD. for inclusion in a Prospectus or Statement of Material Facts.

Dated this 18th day of January, 1990 at Vancouver, B.C.



STUART DAVIES, D.Tech.


BURTON CONSULTING INC.

C E R T I F I C A T E

I, Gary Sutton, of 4752 Willowdale Place, Burnaby, B.C. V5G 4B4, telephone 430-6801, due hereby certify:

- I) I am a geologist and graduated from the University of British Columbia in 1987, and hold a Bachelor of Science degree with specialization in Geology.
- II) Since 1986, I have been involved in numerous mineral exploration programs throughout British Columbia.
- III) During August and September, 1988 I carried out field work on the **Silver Bow Claim Group**, Skeena Mining Division. This work is recorded in a Report dated November 18, 1988 prepared by Shangri-La Minerals Limited. A more recent Report on this work was prepared by Burton Consulting Inc. on January 18, 1990.
- IV) I consent to the use of both reports by **Pacific Northern Ventures Ltd.** in a Prospectus or a Statement of Material Facts.
- V) I have no direct or indirect interest in the property or **Pacific Northern Ventures Ltd.**, nor do I expect to receive any such interest.

Respectfully submitted at Vancouver, B.C.



GARY SUTTON, Geologist
January 22, 1990

BURTON CONSULTING INC.

APPENDIX I
(Rock Sample Descriptions from
November 18, 1988 Report on Property)

BURTON CONSULTING INC.

Rock Sample Descriptions

- SB 1 Bowyer Creek (2230 feet) Grab
- slightly rusty to white shear zone; rock is not very competent.
- SB 2 Bowyer Creek (2240 feet) Chip (0.15 m.)
- disseminated pyrite in a white gouge which is part of a shear zone. Pyrite veinlets occur in the host rock.
- SB 3 Bowyer Tunnel Grab
- quartz veins within a rusty shear zone with a width of 0.2 m.
- SB 4 Bowyer Tunnel Grab
- disseminated and blebs of pyrite in a white breccia from the hanging wall of a mafic dyke.
- SB 5 Bowyer Tunnel Chip (0.15 m.)
- rusty shear zone containing a white gouge.
- SB 6 Bowyer Tunnel Grab
- rusty shear zone containing a white gouge.
- SB 7 Bowyer Tunnel Chip (0.15 m.)
- rusty shear zone containing a white gouge.
- SB 8 Bowyer Tunnel Grab
- rusty shear zone containing a grey gouge.
- SB 9 Upper Bowyer Tunnel Grab
- quartz vein within white gouge.
- SB 10 (Location Unknown) Grab
- 1 to 2% disseminated pyrite in a silicic mafic rock with iron staining.

BURTON CONSULTING INC.

<u>SB 21</u>	L 110N / 1160E (On Grid)	Grab
- quartz vein with minor disseminated pyrite in a sandstone host rock.		
<u>SB 22</u>	Upper Theda Bara & Bebe Daniels Adit	Grab
- several percent pyrite stringers in siliceous rock adjacent to the shear.		
<u>SB 23</u>	Upper Theda Bara & Bebe Daniels Adit	Grab
- pyrite stringers in a very siliceous rock.		
<u>SB 24</u>	Upper Theda Bara & Bebe Daniels Adit	Grab
- quartz vein with a width of 0.4 m.		
<u>SB 25</u>	Upper Theda Bara & Bebe Daniels Adit	Chip (0.2 m.)
- sample of the shear zone.		
<u>SB 26</u>	Theda Bara & Bebe Daniels Trench	Chip (0.2 m.)
- massive galena and quartz vein adjacent to a dyke.		
<u>SB 27</u>	L 1100N / 310E (On Grid)	Grab
- sample taken from a trench of the same shear as the Bowyer Tunnel. Rusty shear zone in granodiorite.		
<u>SB 28</u>	Verona Showing	Grab
- massive pyrrhotite with a few percent galena.		
<u>SB 29</u>	Verona Showing	Chip (0.15 m.)
- massive pyrrhotite and galena.		
<u>SB 30</u>	Verona Showing	Chip (0.7 m.)
- quartz veins and massive pyrrhotite and galena.		
<u>SB 31</u>	Verona Showing	Grab
- massive pyrrhotite and galena.		

BURTON CONSULTING INC.

- | | | |
|--------------|---|---------------|
| <u>SB 32</u> | Verona Showing | Chip (0.2 m.) |
| | - massive pyrrhotite and galena. | |
| <u>SB 33</u> | Verona Showing | Chip (0.5 m.) |
| | - massive pyrrhotite and galena. | |
| <u>SB 34</u> | Verona Trench | Grab |
| | - massive pyrrhotite and galena. | |
| <u>SB 35</u> | Ridge | Select |
| | - a now-forming chalcedony deposit, probably from a highly siliceous creek. | |
| <u>SB 36</u> | Roundy Creek | Select |
| | - quartz vein in a shear zone adjacent to a mafic dyke. | |
| <u>SB 37</u> | Roundy Creek | Select |
| | - pyrrhotite stringers in a silicified granitic host rock. | |
| <u>SB 38</u> | Roundy Creek | Select |
| | - minor pyrite and pyrrhotite within a siliceous breccia. | |

BURTON CONSULTING INC.

CERTIFICATE OF THE DIRECTORS OF THE ISSUER

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

Daryl Pollock
DARYL LORNE POLLOCK
Chief Executive Officer

Rahoul Sharan
RAHOUL SHARAN
Chief Financial Officer

On Behalf of the Board of Directors

DAVID LAWRENCE COOKE
DAVID LAWRENCE COOKE
Director
By his Attorney-in-Fact

JOHN GRAY
JOHN GRAY
Director

CERTIFICATE OF THE PROMOTERS

Daryl Pollock
DARYL LORNE POLLOCK

Rahoul Sharan
RAHOUL SHARAN

DAVID LAWRENCE COOKE
DAVID LAWRENCE COOKE
By his Attorney-in-fact

JOHN GRAY
JOHN GRAY

DATED: March 9th, 1990, as amended on April 3rd, 1990

CERTIFICATE OF THE 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 Prospectus as required by the Securities Act, and its regulations.

YORKTON CONTINENTIAL SECURITIES INC.

Per: Paul di Pasquale
Paul di Pasquale

JONES, GABLE & COMPANY LIMITED

Per: John Gunther and Keith Titterton
John Gunther and Keith Titterton

DATED: March 9th, 1990, as amended on April 3rd, 1990