

TAKLA SILVER MINES, LIMITED

671007

(Non-Personal Liability)

PROSPECTUS - 100,000 shares (\$4)

A. The full name of the Company is TAKLA SILVER MINES, LIMITED (Non-Personal Liability, having its head office at Room 217 - 402 West Pender Street, Vancouver, British Columbia.

B. The Company was incorporated by Memorandum of Association on September 14, 1964, under the laws of the Province of British Columbia, as a private company.

The Certificate of the Registrar of Companies converting the Company from a private company to a public company was issued on January 7, 1965.

C. The Memorandum of Association was amended to convert the Company to a public company on November 15, 1964.

D. 1. Particulars of the Directors are as follows:

Leonard Belliveau	120 West 17th Avenue, North Vancouver, B. C.	Prospector
William J. Asselstine	1345 W. 13th Avenue, Vancouver, B. C.	Metallurgical Engineer
Donald McAlister	6130 Eastmont Drive, West Vancouver, B. C.	Chartered Accountant

2. Mr. Leonard Belliveau is promoter of the Company.

E. The auditors of the Company are Liverant & Yip, Chartered Accountants, of 535 Howe Street, Vancouver, B. C.

F. The Registrar and Transfer Agent is Canada Permanent Trust Company, 455 Granville Street, Vancouver, B. C.

G. The authorized capital of the Company is three million (\$3,000,000.00) dollars divided into three (3,000,000) shares each with a nominal or par value of one (\$1.00) dollar, all of one class known as "Common". The Company has issued and allotted one million one hundred and seventy thousand three hundred and thirty (1,170,330) shares as fully paid and non-assessable.

H. There are no bonds or debentures outstanding or proposed to be issued.

I. Certificates representing seven hundred and fifty thousand (750,000) shares of the Company are held in escrow by the Canada Permanent Trust Company, pursuant to an escrow agreement entered into by the Vendors and the Trust Company dated the 21st August 1964, subject to release or transfer only with the written consent of the Superintendent of Brokers.

A purchase of the securities offered by this Prospectus must be considered a speculation.

J. The Company has sold the following shares for cash to date:

<u>Number of shares</u>	<u>Price Per Share</u>	<u>Commission</u>	<u>Discount</u>	<u>Total Cash Received</u>
* 5	20¢	Nil	80¢	\$ 1.00
55,150	20¢	Nil	80¢	11,030.00
192,050	25¢	5¢	75¢	38,410.00
84,300	25¢	Nil	75¢	21,075.00
<u>18,500</u>	30¢	5¢	70¢	<u>4,625.00</u>
350,005				<u>\$ 75,141.00</u>

* Subscribers

K. No securities other than shares have been sold for cash to date.

L. The Company has allotted 750,000 shares to the Vendors as follows:-

Leonard Belliveau	312,500
John Patrick O'Regan	250,000
Bralorne Pioneer Mines Ltd.	<u>187,500</u>
Total	<u>750,000</u>

The Company has not issued or paid nor does it intend to issue or pay any shares or cash to any promoter, other than the above 312,500 shares to Leonard Belliveau, and as stated in paragraphs S and T hereof.

M. 1. The Property held by the Company consists of fifteen mining claims known as the Takla Group, located at the headwaters of Silver Creek, approximately 50 miles west of Manson Creek, in the Omineca District, and more particularly described as:-

Lustdust Claims Numbers 1 to 10 inclusive,	Record Number 2292
Lustdust Claims Numbers 11 to 15 inclusive,	Record Number 2293

Recorded at Smithers, B.C., January 11, 1965.

2. The Company acquired the property pursuant to an option from John Patrick O'Regan and Bralorne Pioneer Mines Ltd. to Leonard Belliveau. As previously mentioned the Company has issued to the Vendors 750,000 common shares in the capital stock of the company, and they have been allotted, to be released from escrow only with the written consent of the Superintendent of Brokers.

3. Leonard Belliveau has undertaken to transfer to the Omineca Development Syndicate (which consists of William J. Asselstine and others not directors of this Company) 125,000 of the 312,500 vendors shares allotted to him and held in escrow, in consideration of the Omineca Development Syndicate transferring to this Company certain six mining claims in the same general area as the Company's claims, and for certain other consideration -such transfer to be made only with the written consent of the British Columbia Securities Commission.

M. 4. The means of access to the property is as follows:

- (a) By water from Fort St. James to Takla Landing, then approximately thirty-six (36) miles east by road.
- (b) By road from Fort St. James, via Manson Creek, approximately 185 miles.
- (c) By air from Fort St. James, B. C.

5. The character and extent of the underground development on the property is as follows:-

An adit drift of over 100 feet was driven in 1946. This adit is in disrepair and has caved in many places.

A new adit was started in January 1965 and is now being driven.

6. The character and extent of surface development on the property is as follows:-

In 1946 six pits were dug with inconclusive results.

From 1951 to 1960 nineteen diamond drill holes were drilled.

Open cutting and trenching on numerous showings has been carried out.

In 1964 additional stripping and sampling was carried out.

A camp and mining equipment and supplies were moved into the property in the winter of 1964.

7. The history of the property is as follows:-

Originally staked early in the 1940's, and optioned to Leta Explorations Limited, who drove over 100 feet of adit drift on No. 1 claim. Property was restaked in 1950-51 by Mr. J. O'Regan and optioned to Bralorne Mines Ltd., who caused a large number of open cuts to be excavated on various vein structures on the property. Nineteen diamond drill holes have been drilled on the two main known vein structures on the property. Additional stripping and sampling has been done in 1964.

On December 31, 1964, the option on the property was exercised and title to the 15 Claims was transferred to Takla Silver Mines, Limited (N.P.L.) on January 11, 1965.

8. Particulars of all work done and improvements made by the Company under present management:-

Further open cutting and sampling has been carried out in 1964.

Camp and mining equipment has been moved in and underground tunnelling is under way.

- N. No options have been given or are to be given nor have any underwriting agreements been entered into by the Company.

The Company offers by this prospectus one hundred thousand (100,000) shares.

The amount payable on application for allotment of such shares is thirty-five (35¢) cents per share subject to the payment or allowance of a commission not to exceed five (5¢) cents per share. The shares will be offered to the public only through the facilities of persons or companies registered for trading under the provisions of the "Securities Act".

- O. 1. Particulars of the plans for future exploration and development:

To tunnel under important surface showings.

To complete stripping all vein zones for complete mapping and sampling.

To geologically map the entire area.

2. Proposal for expenditure of the proceeds of the sale of the securities:

To extend the new tunnel and to carry out other exploration and development of the property as recommended from time to time to the Consulting Engineer, Douglas D. Campbell, P. Eng.

- P. The Company has been incorporated for less than one year. Approximately nineteen hundred and fifty (\$1,950.00) dollars has been incurred as an expense in the incorporation and organization of the Company. Approximately fifty five thousand (\$55,000.00) dollars has been expended by the Company so far in acquiring camp and mining equipment and supplies and tunnelling and other development on the Company's property.

- Q. There will be no substantial indebtedness created or assumed that is not shown on the balance sheet filed with the Superintendent of Brokers.

- R. The following is a summary of the business record of each of the Directors of the Company during the immediately preceding three years:

Leonard Belliveau - Mining Contractor and Prospector

William J. Asselstine - Metallurgical Engineer

Donald McAlister - Chartered Accountant

- S. John Patrick O'Regan, Bralorne Pioneer Mines Ltd. and Leonard Belliveau had an interest in the property optioned by the Company per clause M (2).

Director Leonard Belliveau was the owner of a car and two trucks and mining equipment that the Company purchased from him for \$6,835.00 payable by the allotment to him of 34,175 shares at 20¢ per share.

- T. No remuneration has been paid to the directors or officers of the Company since the date of incorporation as such. Mr. Leonard Belliveau is employed by the Company as General Manager, at the rate of \$7,500.00 per annum, and his salary from the date of incorporation (September 14, 1964) to December 31, 1964 amounting to \$2,230.00 has been paid by the allotment to him of 11,150 shares at 20¢ per share.

- U. No remuneration will be paid to the directors or officers of the Company as such.
- V. There are no persons other than the general body of shareholders, who by reason of beneficial ownership of securities of the Company or a written agreement, are able or entitled to elect or cause to be elected a majority of the Directors of the Company.
- W. No dividends have been paid by the Company.
- X. Burke Logging Co. of Prince George, B.C. has been allotted 25,000 shares at 20¢ per share in payment of \$5,000.00 rental for 1964 on a Model D7 Caterpillar Tractor.

There are no other material facts not disclosed in this Prospectus.

- Y. The foregoing constitutes full, true and plain disclosure of all material facts in respect of the offering of the securities referred to above, as required by the "Securities Act" of the Province of British Columbia and there is no further material information applicable other than in the financial statements or reports where required.

DATED this 19th day of February, A.D. 1965.

Signed: Leonard Belliveau (SEAL)
By his Agent,
D. McAlister

Signed: W. J. Asselstine

Signed: Donald McAlister

Leonard Belliveau as Promoter

By his Agent,
D. McAlister