

OFFERING OF

100,000 SHARES

of

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

A MINING COMPANY INCORPORATED UNDER THE LAWS OF THE PROVINCE OF BRITISH COLUMBIA WITH AN AUTHORIZED CAPITAL OF \$1,500,000.00 DIVIDED INTO 3,000,000 SHARES WITH A NOMINAL OR PAR VALUE OF 50¢ EACH.

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TAKLA

PLAN OF DISTRIBUTION

Anchor Mines Ltd. (N.P.L.), registered under the Securities Act, 1967 as a Security-Issuer, hereby offers as principal 100,000 shares of its capital stock at a price of 50¢ per share. The shares will be offered for sale by the trading directors of the Company and/or one or more duly registered salesmen. The amount payable on application for allotment of such shares is 50¢ per share. Any commissions (maximum 25%) payable will be paid out of monies presently on hand. The proceeds raised from the sale of the securities offered hereby will be deposited with the Canada Trust Company available for use by the Company with the written consent of the British Columbia Securities Commission. There are no underwriting, sub-underwriting, option, sub-option or assignment agreements outstanding.

DISTRIBUTION SPREAD

Shares Offered	Price to Public	Total	Underwriting Discounts & Commissions	Proceeds to Company
100,000	Per Unit 50¢	\$50,000.	No Discounts No Commissions*	50¢ per share Aggregate \$50,000.00

*Any commissions (25% maximum) payable for the sale of the shares offered hereunder will be paid by the Company out of funds present on hand.

A REFERENCE SHOULD BE MADE TO THE PARAGRAPHS "PROMOTERS" AND "DESCRIPTION OF BUSINESS & PROPERTY OF COMPANY" HEREIN FOR A COMPARISON OF THE NUMBER OF SHARES HELD BY PROMOTERS AND DIRECTORS OF THE COMPANY FOR CASH, SERVICES AND PROPERTY WITH THE NUMBER OF SHARES OFFERED BY THIS PROSPECTUS.

NO SECURITIES COMMISSION OR SIMILAR AUTHORITY IN CANADA HAS IN ANY WAY PASSED UPON THE MERITS OF THE SECURITIES OFFERED HEREUNDER AND ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE.

NOTICE: NO SURVEY OF ANY PROPERTY OR PROPERTY INTEREST HELD BY THE COMPANY HAS BEEN MADE AND THEREFORE IN ACCORDANCE WITH THE MINING LAWS OF THE APPROPRIATE JURISDICTIONS IN WHICH SUCH PROPERTY IS SITUATED, THE EXISTENCE OF AND THE AREAS OF SUCH PROPERTIES COULD BE IN DOUBT.

THERE IS NO KNOWN MARKET FOR THE SECURITIES OF THE COMPANY.

THE SHARES OFFERED HEREUNDER ARE A SPECULATIVE SECURITY AND SHOULD BE PURCHASED ONLY BY PERSONS AWARE OF THE RISKS INVOLVED. THE MINING BUSINESS IS BY NATURE SPECULATIVE AND THE TASK OF LOCATING COMMERCIAL PRODUCTIVE ORE BODIES PRESENTS MANY UNCERTAINTIES. IN FACT, THE COMPANY'S PROPERTY IS WITHOUT A KNOWN BODY OF COMMERCIAL ORE AND THE PROPOSED PROGRAM REFERRED TO HEREIN IS AN EXPLORATORY SEARCH FOR ORE.

ANCHOR MINES LTD. (N.P.L.)
Prospectus

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PURCHASER'S RIGHT OF RECISSION AND WITHDRAWAL

Section 61 and 62 of the Securities Act, 1967 (British Columbia) provides in effect, that where a security is offered to the public in the course of primary distribution,

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

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

USE OF PROCEEDS TO COMPANY

The proceeds to be derived by the Company from the sale of the securities offered hereby will be the sum of \$50,000.00. When authorized by the British Columbia Securities Commission the proceeds will be used by the Company as follows:

1. Completion of stages 1, 2, and 3 of the recommendations of A.P. Fawley, P. Eng., in his report dated September, 1967 attached hereto and forming part of this Prospectus

Stage 1

To reopen roads, survey the claims and logging roads, prospect and geologically map the property and carry out a geochemical survey, along with administrative and engineering expenses will cost about \$10,000.00

Stage 2

Assuming that a fairly large geochemical anomaly or several small ones are found, the cost of induced polarization surveying will be about 5,000.00

Stage 3

If favourable induced polarization results are obtained then trenching and/or drilling will be necessary and a sum should be available for this stage of about 25,000.00

\$40,000.00

Carry Over	\$40,000.00
2. Legal and Audit	3,000.00
3. Administration and reserve for contingencies	7,000.00
TOTAL	<u><u>\$50,000.00</u></u>

The Company has on hand approximately \$29,000.00 which it will use to commence the recommendations of the said A.P. Fawley, P. Eng., and to pay any commissions involved in the sale of the securities offered hereby (25% maximum). If the actual proceeds from the sale of the securities offered hereby prove to be insufficient to complete the recommendations of the said A.P. Fawley, P. Eng., the Company will endeavor to complete stages 1 and 2 of his recommendations. In this event, the Company will also seek alternate methods of financing.

No part of the proceeds will be used to invest, underwrite or trade in securities other than those that qualify as investments in which trust funds may be invested under the laws of the jurisdiction in which the securities offered by this Prospectus may lawfully be sold.

Should the Company propose to use the proceeds to acquire non-trustee type securities after the initial distribution of the securities offered hereby, approval by the shareholders will be obtained and disclosure will be made to the regulatory securities bodies having jurisdiction over the sale of securities offered by this Prospectus.

SHARE AND LOAN CAPITAL STRUCTURE

Designation of Security	Amount Authorized	Amount outstanding as at Jan. 18th 1968, the date of the Balance Sheet attached hereto	Amount outstanding as at April 30, 1968	Amount to be outstanding if all securities being offered are sold.
Common	3,000,000	1,062,502	1,062,502	1,162,502

NAME AND INCORPORATION OF COMPANY

The full name of the Company is Anchor Mines Ltd. (N.P.L.) and its head office is at 1111 United Kingdom Building, 409 Granville Street, Vancouver 2, B.C., while its registered office is at Suite 201 - 846 West Hastings Street, in the said City of Vancouver. The Company was incorporated under the laws of the Province of British Columbia on the 23rd day of March, 1967, as a private company. The Company was converted to a public company on the 22nd day of April, 1968. There have been no further amendments to the Memorandum or Articles of Association of the Company.

DESCRIPTION OF BUSINESS AND PROPERTY OF COMPANY

The Company is a mining company engaged in prospecting for and exploring and developing mining properties. At present, the Company owns one property which is the T Group of 22 mineral claims situated near Princeton, B.C., in the Similkameen Mining Division. The Company has allotted and issued a total of 750,000 shares for these claims, the certificates for which are held in escrow subject to the order of the British Columbia Securities Commission. The said 750,000 shares represent 70% of the total issued shares of the Company while the Company offers by this Prospectus

100,000 shares. For a brief description of the speculative nature of the securities offered hereby see the cover page of this Prospectus.

1. The Company's group of 22 mineral claims are situated in the Similkameen Mining Division of the Province of British Columbia approximately 11 miles South West of Princeton, B.C. The claims can be reached from Princeton by following a paved highway southerly for 14 miles, then turning westwards on the gravel Kennedy Lake Road for 1 mile to near the eastern edge of the claims group. The claims themselves are crossed by a network of old logging roads.

2. The Company is the recorded owner of the T 1 to T 22 mineral claims, record nos. 19535 - 19556 all situate in the Similkameen Mining Division of the Province of British Columbia. The claims are held by the Company subject to the provisions of the Mineral Act of the Province of British Columbia. Under the provisions of the Mineral Act, the Company is required to perform assessment work to the value of \$100.00 per claim each year or pay cash in lieu of this assessment work in the sum of \$100.00 per annum.

3. (i) The Vendor of the mineral claims to the Company is Harold Jacques, of 4330 Canterbury Crescent, North Vancouver, B.C. and he is a Director and senior officer of the Company. For selling the claims to the Company, Jacques was allotted and issued 750,000 shares of the capital stock of the Company as fully paid and non-assessable under the terms of an agreement in writing dated January 18th, 1968. The certificates for these shares are deposited in escrow subject to the order of the British Columbia Securities Commission;

(ii) So far as the signatories hereto are aware, the only persons or companies who have received or will receive from the vendor a greater than 5% interest in the shares received by him are Bernard L. Belec, 205 East 10th Street, North Vancouver, B.C., who received 150,000 shares of the capital stock of the Company and Douglas N. Cameron, 1925 Mathers Avenue, West Vancouver, B.C., who received 50,000 shares of the capital stock of the Company. Both Individuals are directors of the Company. George Traenberg, White Rock, B.C., and James Turcotte, Cascade, B.C., prospectors, are entitled to receive 15% of the consideration received by the Company from any subsequent disposal of the claims.

4. There is no record of prospecting or previous operations on the claims group as such. However, copper was first discovered in the Princeton Area in 1884 and prospecting and exploration work has continued since that time.

5. There is no underground or surface exploration, development, plant or equipment on the claims group.

6. For a description of the mineral deposits on the property, see the said Report of Allan P. Fawley, P. Eng. attached hereto.

7. No work has been done by the Company under its present management on the property. The Company's proposed program of exploration is more particularly described in the said Report of Allan P. Fawley, P. Eng. At present, the property is without a known body of commercial ore and the proposed program is an exploratory search for ore.

INCORPORATION WITHIN ONE YEAR - PRELIMINARY EXPENSES

The Company has spent approximately \$1100.00 for administrative expenses to date and approximately \$8200.00 on exploration and development expenses to date. This latter sum includes an option payment and expenses on claims which have been abandoned. No future expenditures for

preliminary matters are anticipated. However, future expenditures for the Company will include the completion of the recommendations for work on the "T" group of claims herein described.

PROMOTERS

By virtue of the statutory definition of a promoter contained in the Securities Act, 1967, Harold Jacques may be considered the promoter of the Company. He has received no consideration from the Company for acting as promoter but under the terms of the agreement for reference January 18th, 1968, with the Company, he received a total of 750,000 shares of the Company's capital stock. Harold Jacques is a director and senior officer of the Company.

ISSUANCE OF SHARES

The Company offers by this Prospectus 100,000 shares of its capital stock at a price of 50¢ each. The shares are common shares and they have equal voting and dividend rights. The shares will rank equally on a liquidation. There are no pre-emptive, conversion or redemption rights and nor are there any sinking or purchase fund provisions.

DIVIDEND RECORD

No dividends have been paid by the Company since its incorporation.

DIRECTORS AND OFFICERS

The full name and home address of each director and officer of the Company and the principal occupation of each within the five preceding years is as follows:

NAME, ADDRESS & POSITION WITH COMPANY

OCCUPATION

Harold E. Jacques
4330 Canterbury Crescent
North Vancouver, B.C.
PRESIDENT/DIRECTOR

Securities Salesman,
Vansec Financial Corporation
prospector, now director
of mining companies.

Bernard L. Belec
205 East 10th Street
North Vancouver, B.C.
VICE-PRESIDENT/DIRECTOR

Western Manager for
Holman Brothers (Canada) Ltd.,
now director of mining
companies

Douglas N. Cameron
1825 Mathers Avenue
West Vancouver, B.C.
SECRETARY/DIRECTOR

Principal, Cameron
McCutcheon Company
Limited, now retired.

REMUNERATION OF DIRECTORS AND SENIOR OFFICERS

No remuneration has been received by the directors and senior officers of the Company as such or otherwise. It is not anticipated that any remuneration will be paid by the Company to its directors or senior officers as such or otherwise in the future.

ESCROWED SECURITIES

Designation of Class	Number of shares held in escrow as at the 30th day of April, A.D., 1968	Percentage of Class
Common	750,000	approx. 70%

The 750,000 shares are held in escrow by the Canada Trust Company, Vancouver, B.C., subject to release or transfer only with the written consent of the British Columbia Securities Commission. The shares were issued by the Company for a consideration other than cash, namely properties, and if the Company loses or does not obtain good and marketable title or abandons development of any property which was or formed part of any consideration for any of the shares so deposited in escrow, there shall be surrendered to the Company by way of gift for cancellation such number of escrow shares as the British Columbia Securities Commission deems fair and equitable or in such manner or proportion as the British Columbia Securities Commission may direct. 312,500 shares were issued by the Company as fully paid and non-assessable at prices of 10¢ and 15¢ each. The certificates for these shares are held in pool by the Canada Trust Company for a period of 30 days after completion of primary distribution of the shares offered hereby and subject to release or transfer only with the written consent of the British Columbia Securities Commission.

PRINCIPAL HOLDERS OF SECURITIES

Name and Address	Designation of Class	Type of Ownership	No. of shares at 30th day of April, A.D., 1968	Percentage of Class
Harold E. Jacques 4330 Canterbury Cres. North Vancouver, B.C.	Common	Beneficial (567,500) of record (3,500)	571,000	Approx. 53%
Bernard L. Belec 205 East 10th Street North Vancouver, B.C.	Common	Beneficial	175,000	Approx. 16%

The percentage of shares of each class of equity shares of the Company beneficially owned, directly or indirectly, by all directors and senior officers of the Company as at April 30th, 1968 is as follows:

DESIGNATION OF CLASS	PERCENTAGE OF CLASS
common	Approx. 76%

PRIOR SALES

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

Number of Shares	Price per share	Discount per share	Total cash received
2	50¢	no discount	1.00
154,500	10¢	40¢	15,450.00
158,000	15¢	35¢	23,700.00

No commissions have been paid on the allotment of any of the above shares.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Harold E. Jacques, a director and greater than 10% shareholder of the Company, has a material interest in the agreement dated for reference January 18th, 1968, wherein the Company acquired the "T" group of mineral claims as he was the vendor of those claims and as such received 750,000 shares of the capital stock of the Company as fully paid and non-assessable. Jacques has subsequently transferred 150,000 of these shares to Bernard L. Belec, another director and greater than 10% shareholder of the Company, and 50,000 of the shares to Douglas N. Cameron who is also a director of the Company. George Tralberg and James Turcotte are entitled to 15% of the consideration received by the Company from any subsequent disposal of the claims. The price of the "T" group to Harold Jacques was the sum of \$1500.00 and the 15% above.

AUDITORS, TRANSFER AGENTS AND REGISTRARS

The auditor for the Company is Dunwoody & Company, Suite 660, One Bentall Centre, 505 Burrard Street, Vancouver, B.C. The registrar and transfer agent for the Company is the Canada Trust Company, 901 West Pender Street, Vancouver, B.C.

MATERIAL CONTRACTS

The only material contracts which may be considered outside the normal course of business are all disclosed in this Prospectus and copies of such contracts may be inspected during normal business hours either at the registered office of the Company, Suite 201 – 846 West Hastings Street, Vancouver, B.C. or at the executive office of the Company, 1111 United Kingdom Building, 409 Granville Street, Vancouver, 2, B.C.

OTHER MATERIAL FACTS

There are no other material facts believed by the signatories hereto to be material to the public offering of shares of the Company at present proposed which are not disclosed by the foregoing and accompanying report.

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by Part VII of the Securities Act, 1967 and the regulations thereunder.

DATED at VANCOUVER, B.C. this 30th day of April, A.D., 1968.

"HAROLD JACQUES
Director/Promoter

"DOUGLAS N. CAMERON"
Director

"BERNARD L. BELEC"
Director

THE T GROUP OF MINERAL CLAIMS, ANCHOR MINES LTD. (N.P.L.)

INTRODUCTION

The T Group of claims of Anchor Mines Ltd. (N.P.L.) adjoin the very promising Ingerbelle copper prospect of Newmont Mining Corporation, Princeton area, where a large scale exploration program estimated to cost about \$1,000,000.00 is to be undertaken (Northern Miner, September 14, 1967). The Anchor property is also only a few miles from the Copper Mountain mine which was a large-scale copper producer for many years, and which may be re-opened as an open-pit operation.

Information for this report is based on a personal examination of the claims area on September 16, 1967 in company with Mr. George Tralberg; and on Geological Survey of Canada Mem. 243 by Dr. H.M.A. Rice (1960).

LOCATION AND ACCESS

The T Group of mineral claims are approximately 11 miles S.S.W. of Princeton, British Columbia and lie between the Similkameen River and Whipsaw Creek. They can be reached from Princeton by following a paved highway southerly for 14 miles, then turning westwards on the gravel Kennedy Lake road for 1 mile to near the eastern edge of the claims group. The property itself is crossed by a network of old logging roads which could readily be made passable for trucks.

PROPERTY

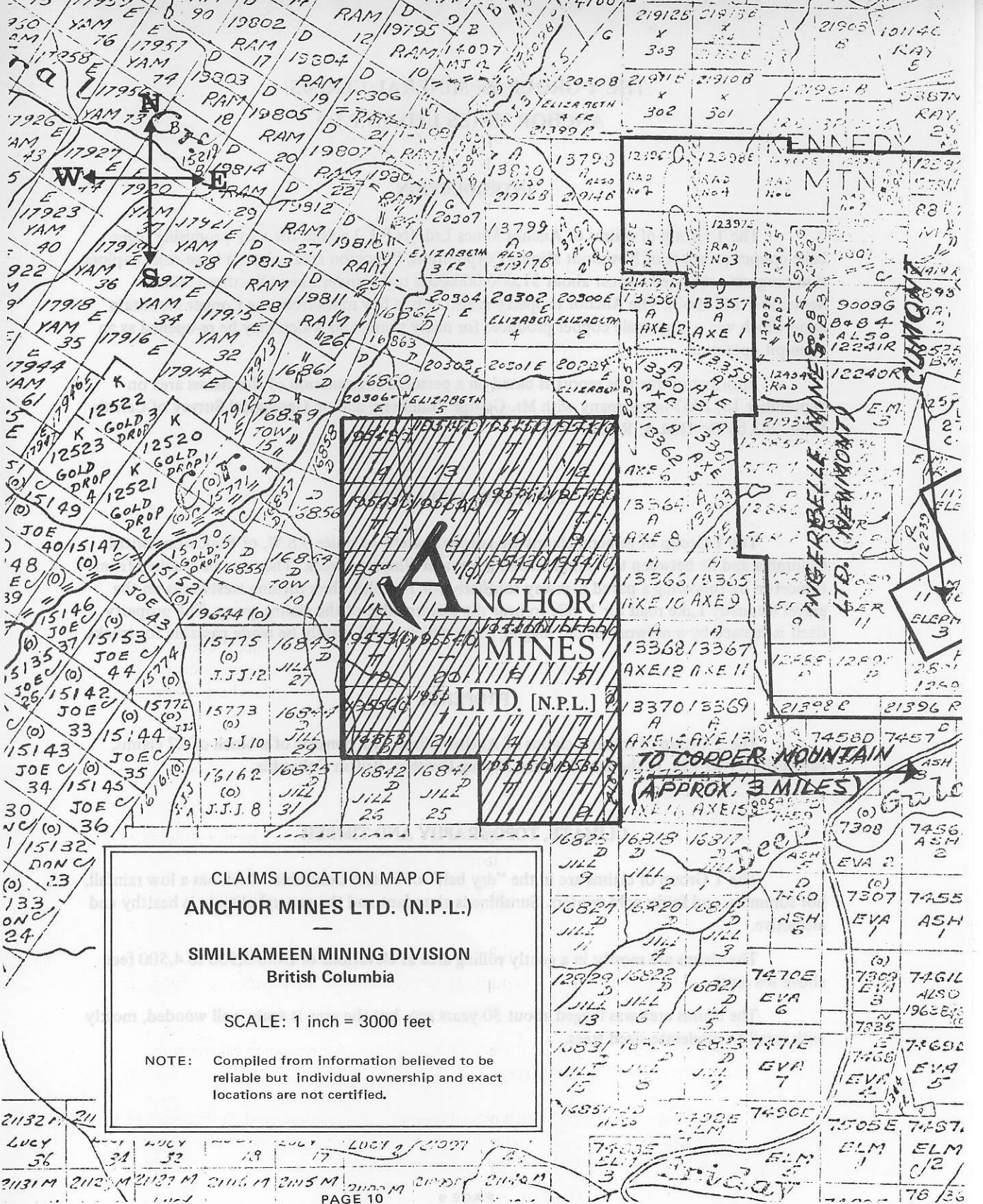
The T Group of mineral claims of Anchor Mines Ltd. consists of a block of 22 claims, called the T1 to T22, in the Similkameen Mining Division, British Columbia.

CLIMATE, TOPOGRAPHY AND TIMBER

The T Group of claims are in the "dry belt" of British Columbia which has a low rainfall, hot summers, and fairly cold winters. Sunshine is abundant and the general climate is healthy and attractive.

The claims are mostly in a gently rolling area at elevations of from 3,500 to 4,500 feet above sea level.

The claims area was logged about 30 years ago, but the area is again well wooded, mostly with small to moderate sized trees.



CLAIMS LOCATION MAP OF
ANCHOR MINES LTD. (N.P.L.)
 —
SIMILKAMEEN MINING DIVISION
 British Columbia

SCALE: 1 inch = 3000 feet

NOTE: Compiled from information believed to be reliable but individual ownership and exact locations are not certified.

HISTORY

No record of prospecting on the T Group claims is available, but copper was first discovered in the Princeton area in 1884 (Rice) and prospecting and exploration work continued intermittently until 1916 when development work was started on the Copper Mountain property which started production in 1925 and continued until 1960 (except for 1931-36). Exploration work is again underway on the Copper Mountain property, and also on Newmont's property and various other properties in the area.

GEOLOGY

Outcrops are scarce within the area, but the northern part of the claims area appears to be underlain by Nicola Group rocks of Triassic age consisting of argillite and volcanic rocks; while the southern part of the claims area is underlain by rocks of the Princeton Group of Miocene or earlier age and consist of andesites and basalt. The Copper Mountain intrusives outcrop about 1 mile to the east of the claims.

CONCLUSIONS AND RECOMMENDATIONS

The T Group of claims are favourably located for the occurrence of disseminated copper deposits, they are near the Copper Mountain mine and adjoin the promising copper discovery of Newmont Mining Corporation on which a large scale underground development program is to be undertaken.

The northern part of the claims group directly overlie the favourable Nicola Group rocks, while Princeton rocks overlie the Nicola rocks in the southern part of the claims group; hence exploration work should be concentrated in the northern part of the claims area where copper deposits may occur near the surface.

The recommended exploration program, which should be carried out in stages, with the work done on each following stage to be dependent on the results obtained in the previous stage, should include the following:

- Stage I
- (a) Re-open the old logging roads, which can be done readily with a small bulldozer, to give access to all parts of the claims.
 - (b) Survey the claims to make certain that there are no open fractions, and also survey the logging roads.
 - (c) Prospect and geologically map the claims group.
 - (d) Carry out a geochemical (soil sampling) survey on claims that overlie Nicola Group rocks.
- State II
- Check anomalous geochemical areas, or areas of favourable geological structure, with induced polarization surveys.
- Stage III
- Trench and/or drill any induced polarization anomalies discovered. A decision as to whether to trench or to use diamond or percussion drilling should await the results of the induced polarization surveys.

ESTIMATED EXPLORATION EXPENSES

The estimated expenses of following the above program are:

Stage I	To reopen roads, survey the claims and logging roads, prospect and geologically map the property and carry out a geochemical survey, along with administrative and engineering expenses will cost about	\$10,000.00
Stage II	Assuming that a fairly large geochemical anomaly or several small ones are found, the cost of induced polarization surveying will be about	\$ 5,000.00
Stage III	If favourable induced polarization results are obtained then trenching and/or drilling will be necessary and a sum should be available for this stage of about	\$25,000.00

Hence the amount of money needed to carry out the suggested exploration program, assuming encouraging results are obtained during Stages I and II, is a total of \$40,000.00.

Respectfully submitted

"Allan P. Fawley, B.A.Sc.,
M. Sc., Ph.D., P. Eng.

Vancouver, B.C.
September 30, 1967

Consulting Mining and Geological
Engineer

CERTIFICATE

I, ALLAN PRIEST FAWLEY, of the City of Vancouver, in the Province of British Columbia, HEREBY CERTIFY:

1. THAT I am a Consulting Mining Engineer and Geologist, and my address is 1947 West King Edward Avenue, Vancouver 9, B.C.
2. THAT I am a graduate of the University of British Columbia with the degree of B.A.Sc. (1937) in Mining Engineering, of Queen's University with the degree of M.Sc. (1946) in Geology, and of the University of California with the degree of Ph.D. (1948) in Geology.
3. THAT I am a registered Professional Engineer in the Province of British Columbia and in the Yukon Territory, and also a member of the Society of Economic Geologists, of the Canadian Institute of Mining and Metallurgy, and of the Geochemical Society.
4. THAT I have practised my profession as a geologist for more than twenty years.
5. THAT I have no direct interest or indirect interest, nor do I expect to have any interest in the T Group of claims or in Anchor Mines Ltd. (N.P.L.)
6. THAT I have no direct or indirect interest in any company acquiring control of intending to acquire control of the T Group of claims or in Anchor Mining Ltd.
7. THAT this report on the T Group of claims is based on my personal examination of the property on September 16, 1967.
8. THAT I have examined the staking of the property of the T Group of Claims and found it to be in accordance with the requirements of the Mineral Act.

DATED this 30th day of September, 1967.

"Allan P. Fawley, Ph.D., P. Eng.
Consulting Mining and Geological
Engineer

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

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18 January 1968

Auditors' report to the shareholders

Balance sheet

Statement of deferred exploration,
development and other expenditures

Statement of source and application of
funds

Notes to the financial statements

13 March 1968

To the Shareholders,
Anchor Mines Ltd. (N.P.L.)
Vancouver, B.C.

We have examined the balance sheet of Anchor Mines Ltd. (N.P.L.) as at 18 January 1968, and the statements of deferred exploration, development and other expenditures, and source and application of funds for the period from date of incorporation, 23 March 1967 to 18 January 1968. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the Company as at 18 January 1968 and the results of its operations for the period then ended, in accordance with generally accepted accounting principles.

“DUNWOODY & COMPANY”

Chartered Accountants

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

BALANCE SHEET AS AT 18 JANUARY 1968

CURRENT ASSETS

Cash in bank	\$ 29,273
Account receivable – sundry	931
	30,204

MINING CLAIMS – Note 1 112,500

**DEFERRED EXPLORATION, DEVELOPMENT AND
OTHER EXPENDITURES** 1,406

INCORPORATION COSTS 963

CURRENT LIABILITIES

Accounts payable \$ 411

SHAREHOLDERS' EQUITY

Share capital

Authorized

3,000,000 shares with a nominal or
par value of 50¢ each \$ 1,500,000

Subscribed and fully paid – Note 2
1,062,500 shares \$ 531,250

Less – discount 379,600

151,650

Deficit

Cost of mining claims abandoned
during period 4,000

Exploration, development and other
expenditures thereon 2,988 6,988 144,662

\$ 145,073

Approved on behalf of the Board

“H.E. JACQUES”

Director

“B.L. BELEC”

Director

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

Statement of deferred exploration, development and other expenditures

For the period from incorporation, 23 March 1967, to 18 January 1968

Exploration and development		
Princeton area, British Columbia		
Engineering fees and expenses	\$ 361	
Exploration costs	650	
Government fees and licences	250	\$ 1,261
Carrot River area, Manitoba		
Exploration costs	2,679	
Less — transferred to deficit on abandonment	2,679	—
Administration		
Bank charges	21	
Office expense	33	
Office rent and salaries	400	
	454	
Less — portion transferred to deficit on abandonment of claims	309	145
		<u>1,406</u>
		<u>\$ 1,406</u>

Statement of source and application of funds

SOURCE OF FUNDS		
Subscription of 312,500 shares of capital stock		\$ 39,150
APPLICATION OF FUNDS		
Exploration, development and other expenditures	\$ 1,406 \$ 1,406	
Option payment and exploration costs on claims abandoned	6,988	
Incorporation costs	963	9,357
EXCESS OF FUNDS PROVIDED OVER FUNDS APPLIED		<u>\$ 29,793</u>
		<u>1968</u>
CURRENT ASSETS		\$ 30,204
CURRENT LIABILITIES		411
WORKING CAPITAL		<u>\$ 29,793</u>

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

Notes to the financial statements as at 18 January 1968

Note 1 – Mining claims

Similkameen Mining Division, B.C.

22 mining claims were acquired for 750,000 shares of the company's capital stock at 15¢ per share. There is also a 15% retained interest applicable to these claims.

\$ 112,500

During the period, an option payment was made on a 49 mining claim block in the Carrot River area of Manitoba. After some preliminary exploration was done, the claims were abandoned.

Note 2 – Share capital

Capital stock has been subscribed but not issued during the period for the following consideration:

	No. of shares	Par value	Discount	Net
For cash	\$ 312,500	\$ 156,250	\$ 117,100	\$ 39,150
For mining claims	750,000	375,000	262,500	112,500
	<u>\$ 1,062,500</u>	<u>\$ 531,250</u>	<u>\$ 379,600</u>	<u>\$ 151,650</u>



LTD. [N.P.L.]

Primary Issue

PROSPECTUS

APRIL, 1968



LTD. [N.P.L.]

Primary Issue

PROSPECTUS

APRIL, 1968