

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.

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PROSPECTUS  
OF  
HOBO CREEK COPPERMINES LTD. (N.P.L.)

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Head Office:  
308-540 Burrard Street,  
Vancouver, B.C.

NEW OFFERING:

Hobo Creek Coppermines Ltd. (N.P.L.), registered under the Securities Act, 1967, as a Security Issuer hereby offers as principal 325,000 common shares of its capital stock at a price of 40¢ per share. The shares will be offered for sale by the trading directors of the Company and/or through registered brokers. The amount payable on application for allotment of such shares is 40¢ per share. No discounts on the offering price will be allowed by the Company and commissions of 25% are payable on shares sold through registered brokers.

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325,000 shares	Price to Public	Commission Payable	Proceeds to Company
Per share	\$ .40	\$ .10	\$ .30
Total, if all the shares are sold	\$ 130,000.00	\$ 32,500.00	\$ 97,500.00

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PURPOSE OF THE OFFERING:

The purpose of this offering is to raise funds to enable the Company to implement the exploration program upon the five mineral claim and three crown grant properties held under option by the Company recommended by the Company's consultant, William H. White, Ph.D., P. Eng. For details, refer to the heading, "Use of Proceeds".

THE COMPANY AND ITS WHOLLY-OWNED SUBSIDIARY DO NOT OWN ALL OF THE MINERAL PROPERTIES MENTIONED IN THIS PROSPECTUS. CERTAIN OF THE PROPERTIES ARE HELD PURSUANT TO AN OPTION TO PURCHASE AGREEMENT, DETAILS OF WHICH ARE DESCRIBED UNDER THE HEADING, "DESCRIPTION OF BUSINESS AND PROPERTY OF THE COMPANY". ALL OF THE PROPERTIES ARE WITHOUT A KNOWN BODY OF COMMERCIAL ORE AND THE PROPOSED CONTINUING PROGRAM REFERRED TO HEREIN IS AN EXPLORATORY SEARCH FOR ORE. THERE IS NO EXISTING MARKET FOR THE SECURITIES OF THE COMPANY. ACCORDINGLY A PURCHASE OF THE SHARES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED A SPECULATION.

OF THE SHARES ISSUED AND TO BE ISSUED, ON COMPLETION OF THIS OFFERING, 36.6% WILL HAVE BEEN ISSUED TO THE PUBLIC FOR CASH AND 62.4% WILL HAVE BEEN ISSUED FOR PROPERTIES, PROPERTY RIGHTS AND FOR SHARES OF THE COMPANY'S WHOLLY-OWNED SUBSIDIARY.

SAVE FOR THE CROWN GRANTED PROPERTIES, NO SURVEY HAS BEEN MADE OF ANY OF THE COMPANY'S OR ITS WHOLLY-OWNED SUBSIDIARY'S MINERAL CLAIMS AND, THEREFORE, IN ACCORDANCE WITH THE MINING LAWS OF THE PROVINCE OF BRITISH COLUMBIA, UNTIL SUCH LAND SURVEY IS COMPLETED, THE BOUNDARIES OF THE PROPERTIES COULD BE IN DOUBT.

TRANSFER AGENT AND REGISTRAR;

National Trust Company, Limited,  
510 Burrard Street,  
Vancouver, B.C.

THIS PROSPECTUS IS DATED AS OF THE 15TH DAY OF DECEMBER, 1971.

HOBO CREEK COPPERMINES LTD. (N.P.L.)PROSPECTUSTABLE OF CONTENTS

	<u>Page No.</u>
Name and Incorporation of Issuer	4
Share Offering and Plan of Distribution	4
Use of Proceeds	4 & 5
Share Capital Structure	5 & 6
Description of Business and Property of Company	6 & 9
Promoters	9 & 10
Preliminary Expenses	10
Issuance of Shares	10
Directors and Officers	11
Remuneration of Directors and Senior Officers	11
Option to Purchase Securities	12
Escrowed Shares	12
Principal Holders of Securities	12 & 13
Prior Sales	13
Interest of Management and Others in Material Transactions	13
Auditors, Transfer Agents and Registrars	13
Other Material Facts	14
Purchaser's Right of Withdrawal and Rescission	14
Certificate of the Directors and Promoters of the Company	15
Report of Wm. H. White, Ph.D., P. Eng., dated July 7, 1971	
Audited Financial Statements - December 15, 1971.	

1. NAME AND INCORPORATION OF ISSUER

Hobo Creek Coppermines Ltd. (N.P.L.) (the "Company"), was incorporated on the 22nd day of September, 1970, as a private, specially limited company under the laws of the Province of British Columbia by Memorandum of Association and was converted to a public company on the 8th day of February, 1971. The Company has its registered office at 1211 - 1030 West Georgia Street, Vancouver, British Columbia and its head office at 308-540 Burrard Street, Vancouver, British Columbia.

The Company is considered to be a subsidiary of Centex Mines Ltd. ("Centex") as Centex presently owns 71.72% of the issued shares of the Company. The Company in turn wholly owns as a subsidiary Helios Mines Ltd. (N.P.L.) ("Helios").

2. SHARE OFFERING AND PLAN OF DISTRIBUTION

The shares being offered pursuant to this Prospectus will be sold to the public by the trading directors of the Company, which is registered under the Securities Act, 1967, as a Security Issuer, and/or through registered brokers.

3. USE OF PROCEEDS

The net proceeds to be derived from the sale of the securities offered hereunder will be \$97,500.00.

The principal purposes for which the net proceeds are intended to be used are as follows:-

- |       |  |             |
|-------|--|-------------|
| (i)   | to pay legal, audit, accounting and printing costs relating to the preparation of this Prospectus, and selling expenses of the shares offered hereunder, estimated not to exceed | \$ 2,000.00 |
| (ii)  | to cover the working capital deficit to December 15, 1971, including a \$975.00 deficit in Helios, the amount will be  | \$46,524.62 |
| (iii) | to implement the further exploration work on the Company's Laverdiere properties, recommended by Wm. H. White, Ph.D., P. Eng., in his Report dated July 7, 1971, consisting of:  |             |
|       | (a) open cutting of pyrometasomatic mineralization outcroppings and geological examination thereof   |             |

Carried forward: \$48,524.62

	Brought forward:	\$48,524.62
(b)	geological mapping	
(c)	sampling, estimated to cost	\$35,000.00
(iv)	balance to provide working capital for the Company to pay for office admin- istration, office rents and salaries	<u>\$13,975.38</u>
		\$97,500.00

The full text of the report of Wm. H. White, Ph.D., P. Eng. is annexed to and forms part of this Prospectus.

If the actual proceeds derived from the sale of the securities offered hereunder should prove insufficient to accomplish the purposes set out above, it is intended to use the proceeds to accomplish as many of these purposes as possible, and the proceeds will be applied to these purposes in the order in which they are set out above. Liabilities comprising the working capital deficit will be satisfied on the basis that those accounts outstanding the longest will be paid first.

No part of the proceeds shall 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 jurisdictions 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 by this Prospectus, approval by the shareholders will be first obtained and prior disclosure will be made to the British Columbia Securities Commission.

#### 4. SHARE CAPITAL STRUCTURE

(a)

<u>Designation of Security</u>	<u>Amount Authorized</u>	<u>Amount Outstanding as of the date of the Balance sheet herein contained</u>	<u>Amount Outstanding as of the date of this Prospectus</u>	<u>Amount to be Outstanding if all Securities Being Issued are Sold</u>
Common shares with Par Value of 50¢	\$3,000,000	1,045,700	1,045,700	1,370,700

(b) Particulars of Securities Sold for Cash

<u>Number of Shares</u>	<u>Price Per Share</u>	<u>Underwriting Discounts of Commissions</u>	<u>Total Cash Received</u>
5	10¢	Nil	\$ .50
190,664	25¢	Nil	\$ 47,666.00

Of the 105,031 shares originally issued in Helios 46,431 were issued for \$21,465.50 in cash or approximately 50¢ per share.

5. DESCRIPTION OF BUSINESS AND PROPERTY OF THE COMPANY

The Company and its wholly-owned subsidiary are engaged in the exploration and development of mineral properties and prospects.

A. Purchase of Shares of Helios Mines Ltd. (N.P.L.)

By an Agreement dated the 15th day of June, 1971, made between the Company and all of the shareholders of Helios, the Company has acquired all of the issued shares in the capital of Helios on a one for one share exchange basis. The total number of shares issued by the Company for the shares of Helios amounted to 105,031. Of the 105,031 shares originally issued in Helios 46,431 were issued for \$21,465.50 in cash or approximately 50¢ per share and 58,600 were issued for mineral properties, described in part C of this item.

The Vendors of 46,415 of the 46,431 shares of Helios issued for cash have voluntarily agreed to pool the shares of the Company which they have received in exchange for their shares of Helios for a period of 90 days following the completion of the primary distribution of the shares offered under this Prospectus and the Vendor of the 58,600 shares of Helios has agreed to escrow his shares (see "Escrowed Shares" below).

B. Laverdiere Property, Atlin Mining District, B.C.

By an Agreement dated the 29th day of October, 1970, made between the Company and Centex, the Company acquired from Centex all of its right, title and interest under an Agreement dated the 23rd day of April, 1969, as amended by a Supplemental Agreement dated the 24th day of September, 1970, (the "Option Agreement") made between Bethlehem Copper Corporation Ltd. ("Bethlehem") and Centex pursuant to which Centex was granted, for the sum of \$20.00 and the agreement to pay royalties and perform certain work, the sole and exclusive right and option to purchase the following mineral properties from Bethlehem, all of which

are situated in the Atlin Mining District of the Province of British Columbia:-

Crown Granted Mineral Claims

Butte (CG)	Lot No. 304	34.60 acres
Great Falls (CG)	Lot No. 306	40.15 acres
Helena (CG)	Lot No. 305	48.90 acres

Located Mineral Claims

<u>Name of Claim</u>	<u>Record No.</u>	<u>Expiry Date</u>
Bear No. 1	133	June 23, 1972
Brothen No. 2	1783	July 20, 1972
C.U.A.G. No. 1	129	June 18, 1972
H.J. No. 1	2353	June 13, 1972
Tunner Fraction	2351	June 13, 1972

The above-mentioned mineral properties are located approximately 2 miles from Atlin Lake along the west side of Hobo Creek, a northerly-flowing stream that enters Atlin Lake approximately 40 miles south of the town of Atlin, B.C. Access to the properties is obtained either by helicopter from Atlin or by barge or boat via Atlin Lake and the Llewellyn Inlet.

The consideration paid by the Company to Centex for the assignment of the rights under the Option Agreement, namely, the option to purchase the mineral properties, was 750,000 escrow shares of the Company (see heading "Escrowed Shares" for a description of the terms of the escrow). In addition, the Company agreed to make an offering of its shares to the shareholders of Centex on the basis of one (1) share of the Company for every ten (10) shares of Centex held, at a price of 25¢ per share. At the close of that offering, the then Directors of Centex were given the option to purchase all or any part of the offered shares remaining unsubscribed for and unpurchased, at a price of 25¢ per share. At the close of the option period, there were approximately 8,000 of the offered shares remaining unsubscribed for and unpurchased, and Hemsworth, Turton & Co. Ltd., of 555 Howe Street, Vancouver, B.C., agreed to underwrite the purchase of all of those shares at a price of 25¢ per share net to the Company.

The titles to the mineral claims are recorded in the name of Bethlehem. Pursuant to the Option Agreement, Bethlehem has lodged a deed of conveyance of the Crown granted mineral claims and bills of sale of the located mineral claims in escrow with the Guaranty Trust Company of Canada at 540 Burrard Street, Vancouver B. C., together with irrevocable written instructions to deliver the said documents to the Company if the Company has notified Bethlehem

by not later than December 31st, 1975, that the Company intends to place the properties into commercial production; and if such notification has not been given within the said time, the said documents are to be returned to Bethlehem. If the said notification is given, the Company must place the properties into commercial production by not later than December 31st, 1980, otherwise all rights and interests in the property will revert to Bethlehem.

The Option Agreement provides that the Company shall maintain the mineral claims in good standing throughout the currency of the Agreement. The Option Agreement provides initially that the option rights shall terminate if the properties have not been placed into commercial production by December 31st, 1970. The option is renewable, however, for a further five (5) year period by payment of the sum of \$2,500.00 in each of the five (5) years. The Payment required to keep the option renewed for the year 1971 has been made to and accepted by Bethlehem. The option terminates upon the failure of the Company to make any of the said annual payments. To obtain title to the properties, the Company must place the properties into commercial production or, failing that, must notify Bethlehem by not later than December 31, 1975 that it intends to place the properties into production. In the event the Company so notifies Bethlehem of its intention to place the properties into production, it shall have until December 31, 1980, within which to place the properties into production and shall during each of the years 1976 and 1980 pay Bethlehem the sum of \$25,000.00, provided that such payment is not required to be made after production has been attained. In the event the properties are brought into production, Bethlehem is to receive the greater of \$5,000.00 per annum or an amount equal to 5% of the net smelter returns from any ores or concentrates produced from the properties.

C. Loon Claims, Atlin Mining District, B.C.

Helios, the Company's wholly-owned subsidiary, and the Company are the recorded and beneficial owners of the following mineral claims located in the Atlin Mining District, British Columbia as follows:

<u>Name of Claim</u>	<u>Interest</u>	<u>Record No.</u>	<u>Expiry Date</u>	<u>Owner</u>
Loon 1-4	75%	16404G-16407G	June 10/72	Helios
Loon 23-28	75%	16408G-16413G	June 11/72	Helios
Loon 47-48	75%	16414G-16415G	June 11/72	Helios
Loon 71-74	75%	16676G-16679G	June 28/72	Helios
Loon 79-84	75%	16684G-16689G	June 28/72	Helios
Loon 89-94	75%	16694G-16699G	June 28/72	Helios



Loon 105-122	75%	16710G-16727G	June 28/72	Helios
Loon 141-164	75%	16728G-16751G	June 28/72	Helios
Loon 5-22	100%	16368G-16385G	June 8/72	Company
Loon 29-46	100%	16386G-16403G	June 8/72	Company

The 75% interest in the 70 mineral claims itemized above were acquired by Helios from Roy Carlson, prospector, 1765 Kilkenny Road, North Vancouver, for 58,600 shares of Helios.

In addition, the Company has obtained an option from the said Roy Carlson, exercisable at any time up to the 23rd day of June, 1976, to purchase the remaining 25% interest in the said 70 Loon claims for 30,000 shares of the Company or \$75,000, whichever the said Roy Carlson may elect upon the option being exercised.

Mineral claims Loon 5-22 and Loon 29-46 were acquired by the Company from the said Roy Carlson pursuant to an agreement dated November 19, 1971 for the sum of \$1.00 plus Carlson's out of pocket expenses incurred in relation to the said claims in the amount of \$7,614.74.

All of the Loon claims are located in the Hobo Creek Basin, approximately 30 to 40 miles south of Atlin, B.C. Access to the properties is obtained either by helicopter from Atlin or by barge or boat via Atlin Lake and Llewellyn Inlet.

It has been disclosed to and acknowledged and accepted by the Company that certain of the Loon claims overtake the Company's Laverdiere property and also possibly a group known as the Faye group located in the north-western area of the Loon group. The latter overstaking, if held to be in contravention, would affect approximately four (4) of the Loon claims. The overstaking of the Laverdiere property provides an advantage to the Company in that it removes any fractions that might otherwise occur from staking around the Laverdiere property.

So far as is known, no previous work has been carried out on the Loon claims, and no work has been carried out on them by the Company. There is no underground or surface plant or equipment. The properties are without a known body of commercial ore and the proposed program is an exploratory search for ore.

## 6. PROMOTORS

The promoters of the Company may, by definition under the Securities Act, 1967, be said to be Terence M. Bunyan, and Alan A. Simpson, of 511 - 10A Avenue, Delta, B.C. ("Simpson"), in that they took the initiative in causing the Company to be founded.

Simpson is no longer a Director or senior officer of the Company and is not involved in management of the Company in any way. Simpson is the registered holder of 13,580 shares in the Company.

Terence M. Bunyan receives a salary of \$775.00 per month from the Company for carrying out the duties as President and General Manager of the Company. As shareholders of Centex, the Promoters were entitled to purchase shares of the Company pursuant to the rights offering made to the shareholders of Centex under which they were entitled to purchase shares of the Company on the basis of one right for every ten shares of Centex held. As Directors of Centex, the Promoters were entitled to purchase shares of the Company pursuant to the option given to the Directors of Centex under which they were entitled to purchase all or any part of the shares offered to the Centex shareholders remaining unsubscribed for and unpurchased at the close of the said offering.

#### 7. PRELIMINARY EXPENSES

The preliminary expenses incurred to date by the Company are as follows:-

Administrative:	\$40,060.10
Development:	\$54,654.28

Administrative expenses include \$1,710.50 expended by Helios. Development expenses include \$14,014.22 expended by Centex on the claims optioned from Bethlehem prior to their transfer to the Company, which expenditures have been assumed by the Company.

The estimated future expenditures for the following 4 1/2 month period are as follows:-

Administrative:	\$13,975.38
Development:	\$35,000.00 (pursuant to the recommendations of the Company's consultant)

#### 8. ISSUANCE OF SHARES

325,000 shares are offered pursuant to this Prospectus. There is only one class of shares of the Company, namely, common shares, and all shares rank equally in all respects, including voting, dividend and liquidation or distribution rights.

9. DIRECTORS AND OFFICERS

Names and Addresses	Position Held in the Company	Principal Occupation for the Past Five Years
(a) TERENCE M. BUNYAN 1207-1155 Harwood St. Vancouver, B.C.  ("Bunyan")	Director, President and General Manager	Sales Rep. & Assistant Manager, Lincoln Electric (1966-68); Regional Manager, Canadian Dominion Leasing (1968-70); Sales Manager, Western Coastwise, Service (1970-present)
(b) JOHN THORNTON 503-1203 Broughton St. Vancouver, B.C.  ("Thornton")	Director	Salesman, Jack Elson Ltd., (Nov. 1963- April, 1971); Manager, Image I Restaurant (April, 1971-present)
(c) PHILIP G. STUART 402 - 5425 Yew St. Vancouver, B.C.  ("Stuart")	Director	Design & Installation, B.C. Machine Works Ltd. (Apr. 1966-Sept. 1967) Director, Centex Mines Ltd. (Sept. 1967- present)
(d) PHILLIP RAINES 3070 West 5th Ave. Vancouver, B.C.  ("Raines")	Director	Salesman (1964-69); Manager, Western Coastwise Service (1969-present)

10. REMUNERATION OF DIRECTORS AND SENIOR OFFICERS

During the past sixteen months an aggregate sum of \$12,400.00 has become payable to the Directors and Senior Officers, of which \$2,625.00 has been paid. The balance owing forms part of the working capital deficit shown in Item 3 of this Prospectus.

It is expected that future remuneration to be paid to Directors and Senior Officers of the Company over the next three months will be \$4,200.00, which forms part of the estimated future administrative expenditures shown in Item 7 of this Prospectus.

Past and future remuneration paid and payable relates to payments to the Company's General Manager only for services rendered as such. No other Director or Senior Officer has received remuneration, and it is not proposed at this time that any other Director or Senior Officer receive remuneration.

11. OPTION TO PURCHASE SECURITIES

The Company holds an option to acquire a 25% interest in 70 mineral claims which, if exercised, enables the Optionor, Roy Carlson, to elect whether to receive \$75,000.00 or 30,000 shares of the Company in payment therefor.

12. ESCROWED SHARES

The particulars of the escrow shares of the Company are as follows:-

<u>Designation of Class</u>	<u>Number of Shares Held in Escrow</u>	<u>Percentage of Class if all shares offered by this Prospectus are sold</u>
Common Shares	808,600	59%

750,000 of the escrowed shares are held by Centex Mines Ltd. and 58,600 of the escrowed shares are held by Roy Carlson. As of December 15, 1971, the shares are held in escrow by National Trust Company Limited subject to the direction or determination of the British Columbia Securities Commission ("the Commission"). The escrow restrictions provide that the shares may not be traded in, dealt with in any manner whatsoever, or released nor may the Company, its transfer agent or escrow holder make any transfer or record any trading of the shares without the consent of the Commission.

In the event the Company loses or abandons or fails to obtain title to all or part of the property or assets for which it allotted all or part of the escrow shares, the Company will declare any such event to the Commission by way of a Directors Resolution and the holders of such shares, the trustee thereof and the Company, have agreed that such number of said shares, as the Commission determines shall have become subject to cancellation, shall be surrendered to the Company by way of gift for cancellation. The complete text of the escrow agreement is available for inspection at the Company's registered office.

The Vendors of 46,415 of the 46,431 shares of Helios issued for cash have voluntarily agreed to pool the shares of the Company which they have received in exchange for their shares of Helios for a period of ninety (90) days following the completion of the primary distribution of the shares offered under this Prospectus.

13. PRINCIPAL HOLDERS OF SECURITIES

The persons holding more than 10% of the issued securities of the Company as of December 15, 1971, are as follows:-

Name and Address	Designation of class	Type of Ownership	Number of Shares owned of Record and Beneficially	Percentage of Class (exclusive of the shares offered)
Centex Mines Ltd. Vancouver, B.C.	Common	Beneficial and of Record	750,000	71.72%

The percentage of the common shares of the Company, exclusive of the shares offered hereunder, owned beneficially directly or indirectly by all Directors and Senior Officers of the Company as a group is 3.78%. Bunyan owns 10,000 shares, Raines owns 15,000 shares and Stuart owns 14,565 shares of the Company.

The percentage of the common shares of Centex owned beneficially directly or indirectly by all Directors and Senior Officers of the Company as a group is 9.58%. Bunyan owns 27,000 shares of Centex, Stuart owns 176,700 shares of Centex and Raines owns approximately 3,000 shares of Centex.

#### 14. PRIOR SALES

On October 2, 1970, five (5) common shares of the Company were issued at \$0.10 per share. Over the period April and May, 1971, 190,664 common shares of the Company were issued at \$0.25 per share.

Of the 105,031 shares originally issued in Helios, 46,431 were issued for \$21,465.50 in cash, or approximately \$0.50 per share.

#### 15. INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Bunyan, Raines and Stuart were shareholders and Directors of Centex, and as such, all three participated in the share offering and option described previously.

#### 16. AUDITORS, TRANSFER AGENTS AND REGISTRARS

The Auditors of the Company are Messrs. Fahey, Paterson & Co., Chartered Accountants, Suite #702-1112 West Pender Street, Vancouver 1, British Columbia. The Transfer Agent and Registrar of the Company is National Trust Company, Limited, 510 Burrard Street, Vancouver, British Columbia.

#### 17. OTHER MATERIAL FACTS

The former shareholders of 46,415 of the 46,431 shares of Helios issued for cash have voluntarily agreed to pool the shares

of the Company received in exchange for their shares of Helios for a period of ninety (90) days following the date of completion of the offering under this Prospectus and to deposit such shares with the National Trust Company, for the duration of such period.

18. PURCHASER'S RIGHT OF WITHDRAWAL AND RESCISSION

Sections 61 and 62 of the British Columbia Securities Act provide, in effect, that where a security is offered to the public in the course of primary distribution:


- (a) A purchaser has a 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 delivery of the written confirmation, but no action shall be commenced after the expiration of three (3) 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 material facts 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.

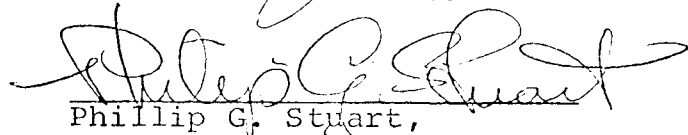
Reference is made to the said Act for the complete text of the provisions under which the foregoing rights are conferred.


CERTIFICATE OF THE DIRECTORS  
AND PROMOTERS OF THE COMPANY

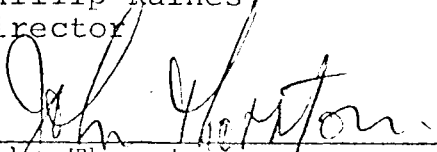
The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus, as required by Part VII of the Securities Act of 1967 of the Province of British Columbia and the regulations thereunder.

DATED at Vancouver, British Columbia, this 15<sup>th</sup>  
day of December, 1971.

  
\_\_\_\_\_  
T. M. Bunyan,  
Director and Promoter

  
\_\_\_\_\_  
Phillip G. Stuart,  
Director

  
\_\_\_\_\_  
Phillip Raines,  
Director

  
\_\_\_\_\_  
John Thornton,  
Director