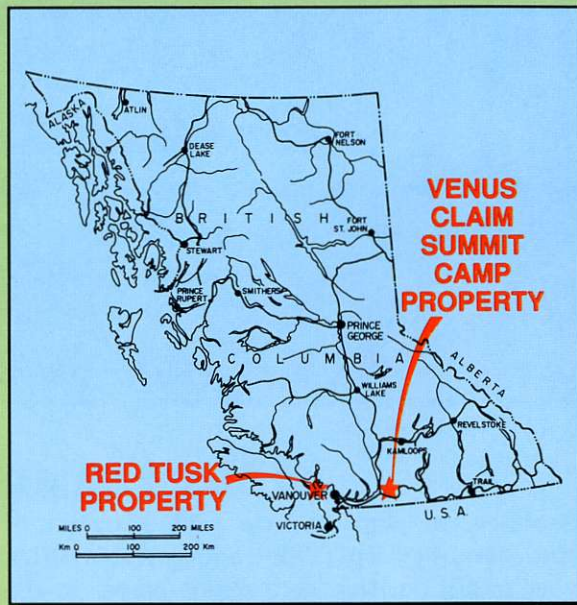


Schellex Properties

LOCATION MAP



Schellex Gold Corp.

Properties

Red Tusk Group

4 claims totalling 39 units – 1365 acres

Summit Camp Group

8 claims totalling 29 units – 1015 acres

Venus Claim

1 claim totalling 20 units – 700 acres

CORPORATE INFORMATION

Office:

602-675 West Hastings
Vancouver, B.C.
Canada V6B 1N2
(604) 687-7551

Transfer Agent:

Montreal Trust
510 Burrard Street
Vancouver, B.C.
Canada V6C 3A4

Board of Directors:

Gary D.A. Schellenberg,
geologist.....President.
Joseph W. Tarnowski,
lawyer.....Secretary.
Denis C. Bernardi,
mining consultant.....Director.
I.M. "Garth" Macdonald,
retired regional manager,
Rountree Canada.....Director.

Auditors:

Kemp Harvey and Co.
7803 3rd Avenue
Grand Forks, B.C.
Canada V0H 1H0

Stock Exchange:

Vancouver Stock Exchange
(Estimated listing date: July, 1988)

Capitalization:

Shares authorized - 25,000,000.
Shares outstanding after primary
financing - 1,500,000. (includes 750,000
escrowed shares)

Underwriting Broker:

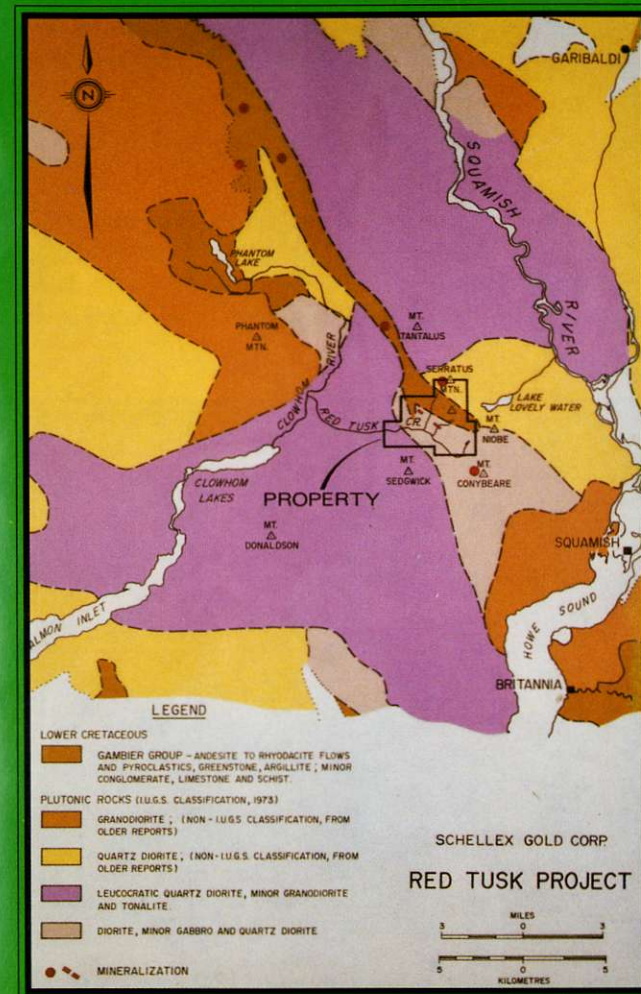
Wolverton Securities Corp.
contact: Coleman Wong, ph. 688-3477

Sub Brokers:

HAYWOOD Securities
contact: Franco Papalia, ph. 643-1100
Brink Hudson
contact: Ernest Crepnjak, ph. 688-0133

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SCHELLEX GOLD CORP.



RED TUSK PROJECT

SCHELLEX GOLD CORP.

Schellex Gold Corporation will concentrate on two promising mineral prospects in British Columbia this 1988 exploration season. The Red Tusk property is an impressive gold prospect with geological characteristics similar to the Britannia Beach massive sulphide deposit. The Summit Camp property contains several high-grade silver veins that have yielded assays of an incredible 88 oz. of silver per ton and .059 oz. of gold per ton. At today's market prices this would equate to approximately \$825 per ton.

RED TUSK

The Red Tusk property is located about 55 km north of Vancouver, and is situated in the Tantulus Mountain Range of British Columbia's Coast Mountains. The property comprises four claims totalling 39 units and is in a geologic environment similar to that at the nearby Britannia Beach copper deposit, which produced 55 million tons of copper ore.

Owner James W. Laird discovered mineralization there in 1981 and subsequently optioned the property to Newmont Exploration of Canada Ltd. Exploration outlined two zones anomalous in precious and base metals.

When Schellex optioned the property in 1988, the directors commissioned a report from Vancouver consulting geologist Paul P.L. Chung of Boa Services Ltd. Mr. Chung concluded the prominent occurrence of mineralized veins and fractures in the South Zone might be a "network associated with a volcanogenic massive sulphide body, such as a feeder or stringer zone."

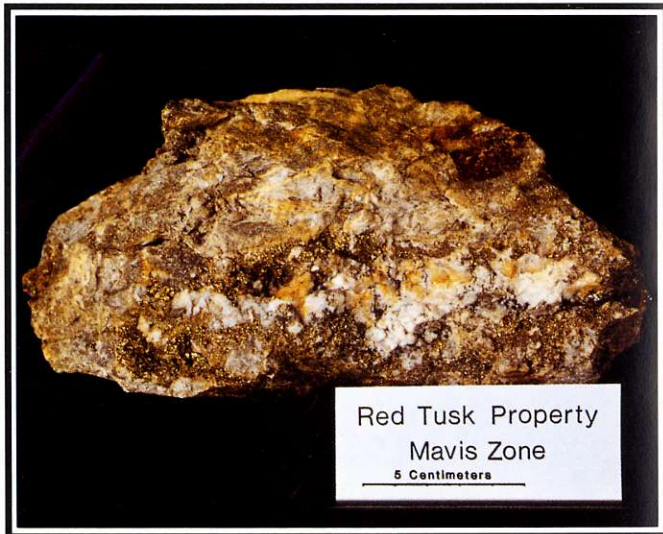
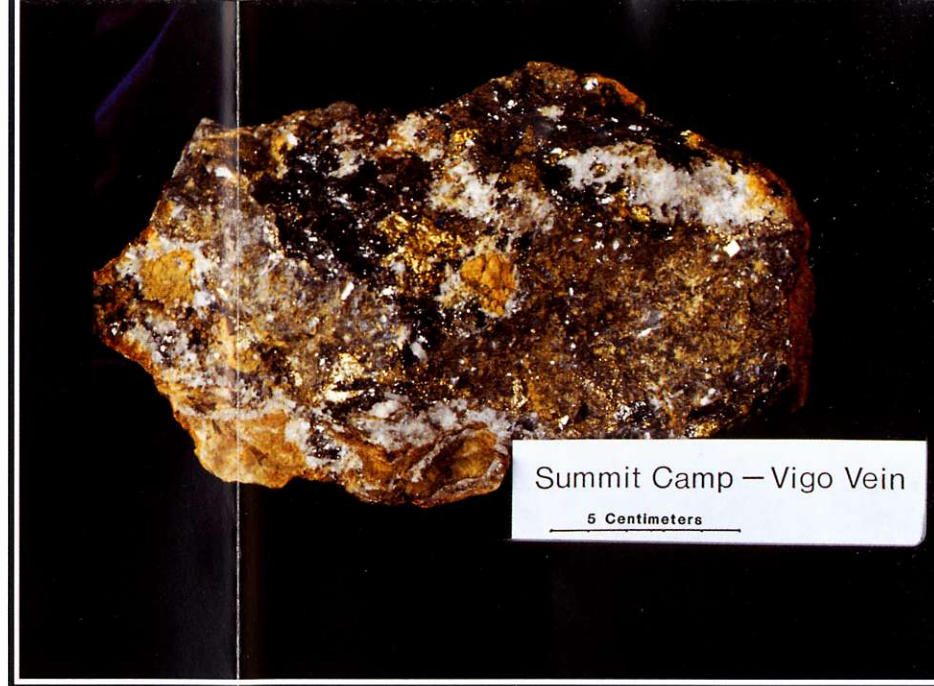
His report continued: "In the South Zone, surface sampling has produced consistently high gold values accompanied by elevated silver and lead values." The 1983-84 rock chip sampling programs on the North and South Zones indicate a mineralized area 1000m long and up to 70m wide. Gold values as high as 1.2 oz. per ton (39,900 PPb) have been obtained from subsequent sampling of the area.

Schellex's plans include continued prospecting and sampling on the Red Tusk in 1988, with a follow-up diamond drill program.

THE PRINCIPALS

The Schellex board of directors is a group experienced in every aspect of mineral exploration and development, from geology to law and corporate management. Together, the board members offer the kind of well-balanced expertise the success of any project demands.

Sample from the Vigo Vein yielded 88 oz. of silver per ton



Mineralization found in the Mavis zone is a key to the discovery of a massive sulfide deposit similar to the Britannia Beach deposit. Assays of .38% CU, 1% zinc and 1.202 oz./ton of silver have been obtained from this zone.

SUMMIT CAMP

Schellex, in joint venture with Harrisburg-Dayton Resource Corp., (VSE trading symbol HRU), has secured a position as a major player in the exciting Treasure Mountain Silver area located 17 miles east of Hope, B.C.

The major highlight of the 1987 exploration season was the discovery on the Summit Camp Property of the "VIGO VEIN", which has sample assays of an incredible 88 oz. of silver and .059 oz. of gold per ton.

Located immediately to the east is a property being developed by Huldra Silver Inc. (VSE trading symbol HDA). Huldra is presently underground exploring their "C Vein" which has reserves to date of 118,000 metric tons of 32.03 oz. per ton of silver, 8.39 percent lead and 3.51 percent zinc. A recent 400 ton surface sample from the "C Vein" has averaged an impressive 100 oz. of silver per ton.

The Summit Camp vein system can be favourably compared to Huldra's "C Vein" in both type and grade.

Exploration on the Summit Camp property will continue through 1988 with further geophysical and geochemical surveys, trenching and a major diamond drilling program.

SCHELLEX GOLD CORP.

GARY SCHELLENBERG, B.Sc. Geology
President

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