

924 Prop. Sub.
Silver Queen

811759

PROSPECTUS

February 15th, 1971.

FIRST PUBLIC OFFERING
400,000 no par value shares

RAMPART MINES LIMITED

(NON-PERSONAL LIABILITY)

Incorporated in British Columbia

HEAD OFFICE

1027 - 510 West Hastings Street
Vancouver, B.C.

REGISTERED OFFICE:

Suite 625,
925 West Georgia Street,
Vancouver 1, B.C.

REGISTRAR AND TRANSFER AGENT:

Canada Permanent Trust Company,
455 Granville Street,
Vancouver 2, B.C.

SOLICITORS:

Ainsworth, Henson, Norby,
Purvis and Kendall,
625 - 925 West Georgia Street,
Vancouver 1, B.C.

AUDITORS:

Campbell, Sharp, Nash & Field,
Chartered Accountants,
999 West Pender Street,
Vancouver 1, B.C.

THIS OFFERING

The Company offers by this Prospectus 400,000 shares of its capital stock which will be distributed to the public within British Columbia either through brokers and/or salesmen registered under the British Columbia SECURITIES ACT at a price of ~~75¢~~ per share, subject to a maximum commission which may be paid or allowed of up to ~~.15¢~~ per share to net the Company not less than ~~30¢~~ per share, or by those of its Directors who are designated its trading directors from time to time acting without commission or other remuneration in which case the Company may pay or allow to a purchaser of the shares offered by this Prospectus a maximum commission of up to ~~.15¢~~ per share to net the Company not less than ~~30¢~~ per share.

The purpose of this offering is to provide funds for the further exploration and development of the Company's "Silver Queen" mining prospect located some 25 miles northwest of Lytton in the Kamloops Mining Division in accordance with the recommendations of its Consultants; to repay advances made for or on behalf of the Company by a Director and to meet general corporate expenses.

	Price to Public	Commission (Maximum)	Net Proceeds to be received by Company if all shares offered are sold. (Minimum)
Per Unit	40 .75¢	10 .15¢	30 .60¢
Totals:	\$300,000.00 160,000	\$60,000.00 40,000	\$240,000.00 120,000

THERE IS NO EXISTING MARKET FOR THE SHARES OF THE COMPANY.

A PURCHASE OF THE SECURITIES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED A SPECULATION AS THE COMPANY'S MINING PROPERTIES (AS SET OUT UNDER THAT HEADING IN THIS PROSPECTUS) ARE IN THE EXPLORATION AND DEVELOPMENT STAGE ONLY.

NOTICE: THE EXISTENCE OF THE AREAS OF THE COMPANY'S WHOLLY OWNED CROWN GRANTED MINERAL CLAIMS IS NOT IN DOUBT; HOWEVER, NO SURVEYS OF ANY OF THE RECORDED MINERAL CLAIMS HELD UNDER OPTION BY THE COMPANY HAVE BEEN MADE AND THEREFORE, IN ACCORDANCE WITH THE MINING LAWS OF THE PROVINCE OF BRITISH COLUMBIA, THE EXISTENCE OF THE AREAS OF SUCH RECORDED MINERAL CLAIMS COULD BE IN DOUBT.

THIS PROSPECTUS IS NOT, AND UNDER NO CIRCUMSTANCES IS IT TO BE CONSTRUED AS, A PUBLIC OFFERING OF SHARES FOR SALE IN THE UNITED STATES OF AMERICA, OR IN ANY OF THE TERRITORIES OR POSSESSIONS THEREOF.

REFERENCE SHOULD BE MADE TO THE PARAGRAPHS "PROMOTERS" AND "PRINCIPAL HOLDERS OF SECURITIES" HEREIN FOR COMPARISON OF THE NUMBER OF SHARES HELD BY THE PROMOTERS AND DIRECTORS OF THE COMPANY FOR CASH AND PROPERTIES WITH THE NUMBER OF SHARES OFFERED BY THIS PROSPECTUS.

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

NO PERSON IS AUTHORIZED BY THE COMPANY TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED HEREIN IN CONNECTION WITH THE ISSUE AND SALE OF THE SHARES REFERRED TO HEREIN. ANY SUCH INFORMATION OR REPRESENTATION (IF GIVEN OR MADE BY ANY PERSON) CANNOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE COMPANY.

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INCORPORATION

Rampart Mines Limited (Non-Personal Liability) was incorporated on November 18th, 1968, as a specially-limited private mining company by Memorandum of Association under the "Companies Act" of the Province of British Columbia, authorized to issue 5,000,000 shares without nominal or par value at a maximum selling price of .50¢ per share.

On January 21st, 1971, by a Certificate issued by the Registrar of Companies of the Province of British Columbia, the maximum selling price of the Company's no par value shares was increased to \$1.00 per share.

On February 12th, 1971, by a Certificate issued by the Registrar of Companies of the Province of British Columbia, the Company was converted from a private to a public company, and on the same date new Articles of Association appropriate to a public company, which had been approved by the shareholders of the Company by a special resolution adopted on November 10th, 1970, became effective by virtue of the filing and registration of such special resolution with the Registrar of Companies.

MANAGEMENT

<u>Name and Address</u>	<u>Office Held</u>	<u>Occupations during past five (5) years</u>
Karl Emil Wickstrom, 402-1850 Comox Street, Vancouver 5, B.C.	President and Director	Prospector & Contractor
John Goodwill Campbell, 210-1235 Nelson Street, Vancouver 5, B.C.	Director	Retired
Charles Jewell Brown, 2855 W. King Edward Ave., Vancouver, B.C.	Director	Geological Engineer
Allan Harrison Ainsworth, 1300 West 26th Avenue, Vancouver, B.C.	Secretary and Director	Barrister & Solicitor

A former Director, Mr. Joseph Omer Cloutier, of Suite 1501, 1850 Comox Street, Vancouver 5, B.C., who also served as Secretary-Treasurer of the Company, died on December 14th, 1970. Mr. Cloutier was a retired Accredited Public Accountant and performed internal accounting services for the Company.

The percentage of the shares of the Company owned, directly or indirectly, by all Directors and Officers of the Company as a group at the date of this Prospectus is as follows:

<u>Designation of Class</u>	<u>Percentage of Class</u>
Shares	67.18%

REMUNERATION

1968

During the 1968 season, Director Wickstrom provided the services of a D6 Caterpillar Tractor owned by him for four months. No monies were paid to Director Wickstrom by way of rent but he was granted a credit of \$5,400.00 for which he accepted shares in the Company in settlement.

1969

Mr. Wickstrom provided the Company with the use of the same D6 Caterpillar Tractor for two months during the 1969 field season without rent or credit. However, the Company expended approximately \$7,774.00 for repairs on the said machine during 1969. During the same season, Mr. Wickstrom also provided the services of a D8 Caterpillar Tractor owned by him for two months. No payments were made to Mr. Wickstrom by way of rent; however, he was granted a credit of \$5,000.00 by the Company for the use of this machine for which he accepted shares of the Company in settlement.

1970

Mr. Wickstrom again provided the Company with the use of the D6 Caterpillar tractor for four months during the 1970 season. No payments were made to him by way of rent nor was he granted any credit for the use of the machine during 1970. No repairs to the D6 were required during 1970.

Mr. Wickstrom has personally supervised the Company's field programs and provided administrative services during these years without remuneration.

Director Joseph Omer Cloutier (now deceased) was paid the sum of \$550.00 for accounting services from incorporation, and the Company owes his estate a further \$350.00 for similar services.

Director Ainsworth, as a partner in the firm of Solicitors acting for the Company, is entitled to share in legal fees charged to the Company.

No decision as to future remuneration of Officers and Directors of the Company has been made. If any Officer or Director is hired by the Company in any capacity, he will be paid a remuneration commensurate with his responsibilities.

PROMOTERS

Under the definition of "promoter" contained in Section 2 of the "Securities Act, 1967" of British Columbia, Messrs. Karl Emil Wickstrom, President and a Director, and John Goodwill Campbell, a Director, may be considered as the promoters of the Company. Particulars of the mining properties acquired or optioned by the Company and the consideration for such mining properties are set out in the general section herein entitled "MINING PROPERTIES".

Name and Address	Shares received for Mining Properties (see note below)
Karl Emil Wickstrom 402-1850 Comox Street, Vancouver, B.C.	217,500

John Goodwill Campbell, 165,000
 210-1235 Nelson Street,
 Vancouver, B.C.

TOTAL: 382.500

Note:

Initially, the Company paid Director Campbell the sum of \$15,000.00 and allotted and issued to him a total of 390,000 escrowed shares for his interest in the "Silver Queen" Crown-granted mineral claims hereinafter described. Subsequently, in accordance with the terms of an Agreement between Messrs. Campbell and Wickstrom dated September 26th, 1966, (as subsequently modified) a total of 225,000 of Mr. Campbell's escrowed shares were transferred by him to Director Wickstrom (217,500) and to Mr. Wickstrom's nominees (7,500) in consideration of the raising or advancing of funds by Mr. Wickstrom and their expenditure upon the "Silver Queen" prospect or for other corporate purposes. The formula upon which these 225,000 shares were earned by Mr. Wickstrom and/or his nominees was 3 of such shares for every \$1.00 advanced or raised by Mr. Wickstrom up to the first \$50,000.00 raised or spent and 2½ of such shares for every \$1.00 advanced or raised by Mr. Wickstrom and expended for and on behalf of the Company for the next \$30,000.00 raised or spent. That is to say, the 225,000 escrowed shares were transferred by Mr. Campbell to Mr. Wickstrom and/or his nominees for and in consideration of the advancement and/or raising of the sum of \$80,000.00 and the expenditure of that sum on the Company's mining prospect or for corporate purposes generally.

AUDITORS

Campbell, Sharp, Nash & Field,
 Chartered Accountants,
 999 West Pender Street,
 Vancouver 1, British Columbia

SHARE CAPITAL

The Company is authorized to issue 5,000,000 shares without nominal or par value, of which 1,193,007 have been issued as fully paid and non-assessable. All issued shares rank equally as to dividend, voting rights and as to any distribution of assets on winding-up or liquidation. No shares have been issued subject to call or assessment. Furthermore, there are no pre-emptive or conversion rights and the shares of the Company are not subject to any provisions for redemption, purchase for cancellation or surrender, or sinking or purchase fund arrangements. The rights attached and the provisions relating to the shares of the Company can only be modified under the relevant provisions of the "Companies Act" of British Columbia and the Articles of Association of the Company.

Column I	Column II	Column III	Column IV	Column V
Designation of Security	Amount Authorized	Amount out-standing Nov. 30, 1970	Amount out-standing Feb. 15, 1971	Amount to be out-standing if all securities offered hereby are paid for and issued
Shares	5,000,000	1,193,007	1,193,007	1,593,007

ESCROWED SHARES

Certificates representing 600,000 shares of the Company issued for the "Silver Queen" Crown-granted mineral claims (and representing 50.29% of the total number of shares which were issued prior to this offering) are held in escrow by Canada Permanent Trust Company, 455 Granville Street, Vancouver 2, B.C. These shares cannot be sold, assigned or transferred without the prior written consent of the Superintendent of Brokers of the Province of British Columbia ("the Superintendent of Brokers"), and are also subject to the condition that if the Company loses or does not obtain a good marketable title to, or abandons or discontinues development on any of the properties which were, or formed part of, the consideration for any of the shares so held in escrow, or in the event of any such property not being as represented, the holders of such shares have agreed to advise the Superintendent of Brokers, and, if so required, to surrender by way of gift to the Company for cancellation such number of such escrowed shares as the Superintendent of Brokers may deem fair and equitable.

No person is known to have received or to be entitled to receive a greater than 5% interest in any shares allotted to vendors of properties to the Company as consideration for such properties or transferred within escrow as consideration for such properties.

<u>Designation</u>	<u>Number of Shares</u>	<u>Percentage of Class (upon completion of this offering)</u>
Shares	600,000	37.66%

POOLED SHARES

593,007 shares of the Company issued prior to the conversion of the Company from a private to a public company, in consideration for cash subscriptions received by the Company or allotted in consideration of cash advances made to the Company or for the designated cash value of work performed on the Company's mining prospect, have been pooled until 30 days after the completion of this issue, such shares not to be released from pool without the prior consent of the Superintendent of Brokers of the Province of British Columbia. The certificates representing the shares so pooled are lodged with Canada Permanent Trust Company, 455 Granville Street, Vancouver, B.C., the Company's Registrar and Transfer Agent.

SHARES SOLD FOR CASH OR ALLOTTED IN SATISFACTION OF CASH ADVANCES OR FOR WORK DONE ON THE COMPANY'S PROPERTY

While the Company was a private company, a total of 593,007 shares were issued as fully paid and non-assessable in consideration for cash subscriptions received in the amounts and at the prices set out below, or in satisfaction of cash advances to the Company or expenditures for or on behalf of the Company or for work done on the Company's property at the deemed prices set out below, namely:—

<u>Date</u>	<u>Number of Shares</u>	<u>Price paid (or deemed to have been paid) per share</u>	<u>Total</u>	<u>Commission</u>
Nov. 18, 1968	4	.50¢	\$ 2.00	nil
Feb. 20, 1969	276,821	.10¢	\$ 27,682.10	nil

Sep. 30, 1969	178,682	.10¢	\$ 17,868.20	nil
Sep. 30, 1969	100,000	.25¢	\$ 25,000.00	nil
Aug. 11, 1970	37,500	.40¢	\$ 15,000.00	nil
Totals:	593,007		\$ 85,552.30	nil

PRINCIPAL HOLDERS OF SECURITIES

As of January 31st 1971, two shareholders each held more than 10% of the issued shares of the Company, namely:

Name and Address	Designation of Class	Type of Ownership (Restrictions)	No. of Shares Owned	Percentage of Class	
Karl Emil Wickstrom, 402-1850 Comox St., Vancouver, B.C.	Shares	Escrowed	217,500	7.500	52.66%
		Pooled	401,505 <i>1.500</i>	619,005	51.88%
John Goodwill Campbell, 210-1235 Nelson St., Vancouver, B.C.	Shares	Escrowed	165,000	165,000	13.83%
			<i>409,005</i>	<i>626,505</i>	<i>50.81</i>

In the event all of the shares offered hereby are sold, 50.31% of the shares of the Company then outstanding will be held by the Directors, Officers and Promoters of the Company.

PURCHASER'S RIGHT OF RESCISSION

Sections 61 and 62 of the Securities Act, 1967 (British Columbia) 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 sixty 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 ninety 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.

MINING PROPERTY

Silver Queen Crown-granted Mineral Claims:

The Company is the registered and beneficial owner of an undivided 100% interest in a mining prospect comprised of 15 full-sized and 3 fractional Crown-granted mineral claims known as the "Silver Queen" property located on the west side of the Fraser River approximately 25 miles northwest of the Village of Lytton, B.C., in the Lillooet District of the Kamloops Assessment District of the Province of British Columbia, and more particularly described as follows:—

All minerals, precious and base (save coal, petroleum and natural gas) lying in or under:

- Lots — 2168 known as the "Silver Queen No. 5" Mineral Claim,
- 2169 known as the "Silver Queen No. 1" Mineral Claim,
- 2170 known as the "Silver Queen No. 4" Mineral Claim,
- 2171 known as the "Silver Queen No. 2" Mineral Claim,
- 2172 known as the "Silver Queen No. 3" Mineral Claim,
- 2173 known as the "Regina" Mineral Claim,
- 2174 known as the "Regina No. 2" Mineral Claim —

All in Lillooet District.

All minerals, precious and base (save coal, petroleum and natural gas) lying in or under:

- FIRSTLY: District Lot 7221, Lillooet District, known as the "Patrick No. 1" Mineral Claim.
- SECONDLY: District Lot 7222, Lillooet District, known as the "Patrick No. 2" Mineral Claim.
- THIRDLY: District Lot 7223, Lillooet District, known as the "Patrick No. 3" Mineral Claim.
- FOURTHLY: District Lot 7224, Lillooet District, known as the "Patrick No. 4" Mineral Claim.
- FIFTHLY: District Lot 7225, Lillooet District, known as the "Patrick No. 5" Mineral Claim.
- SIXTHLY: District Lot 7226, Lillooet District, known as the "Patrick No. 6" Mineral Claim.
- SEVENTHLY: District Lot 7227, Lillooet District, known as the "Patrick No. 7" Mineral Claim.
- EIGHTHLY: District Lot 7228, Lillooet District, known as the "Sunrise" Mineral Claim.

(Together with the right to the use and possession of the Surface including the use of all the Timber thereon, for mining purposes).

All minerals, precious and base (save coal, petroleum and any gas or gases) which may be found in or under:

- FIRSTLY: District Lot 7229, Lillooet District, known as the "Leg Fraction" Mineral Claim.
- SECONDLY: District Lot 7230, Lillooet District, known as the "Long Fraction" Mineral Claim.
- THIRDLY: District Lot 7231, Lillooet District, known as the "Fall Fraction" Mineral Claim.

(Together with the right to use and possession of the Surface including the use of all the Timber thereon, for mining purposes.)

Description and Access:

The Crown-grants comprising the property are located at an elevation of between 5,000 and 5,700 feet at latitude 50° 20' north and longitude 122° 00' west. The property is on the west fork of Cottonwood Creek at the headwaters of the Stein River and is reached by highway and road from Lillooet to Duffey Lake and by a 15 mile "Cat" road constructed by the Company along Blowdown Creek and the west fork of Cottonwood Creek. These claims were first located in 1937 and were acquired by Director Campbell shortly thereafter.

Acquisition by the Company:

By Agreement in Writing dated September 26th, 1966, Director Karl E. Wickstrom was granted an option by Director John G. Campbell (acting on his own behalf and on behalf of others) to acquire the property for a company to be incorporated. In due course the Company was incorporated and the Crown-granted mineral claims comprising the property were conveyed to it by Director Campbell.

The total consideration paid to the vendors of the property was the sum of \$15,000.00 in Canadian Funds paid to Mr. John Goodwill Campbell and 600,000 escrowed shares to Mr. Campbell and others, as follows:—

<u>Name and Address</u>	<u>No. of Shares</u>
Marjorie Catherine Lynis Fisher 2662 Orrington Avenue, Evanston, Illinois 60201.	93,750
Marjorie Vivian Dora Carew Gibson and Edward John Carew Gibson, Executors of the Estate of Lora May Smith, c/o Touche, Ross, Bailey & Smart, Chartered Accountants, 1177 West Hastings Street, Vancouver 1, B.C.	93,750
Charles M. Campbell, 4640 Bellevue Street, Vancouver, B.C.	5,000
Charles M. Campbell Jr., 380 Keith Road, West Vancouver, B.C.	5,000
Urban E. Hicks General Delivery, Lytton, B.C.	5,000
Joseph Omer Cloutier, 1501-1850 Comox Street, Vancouver, B.C.	2,500
Charles J. Brown, 2855 West King Edward Avenue, Vancouver, B.C.	2,500
Allan Harrison Ainsworth, 1300 West 26th Avenue, Vancouver, B.C.	2,500

John Goodwill Campbell,
210-1235 Nelson Street,
Vancouver, B.C.

390,000 *

TOTAL:

600,000

* As noted previously, a total of 225,000 of the 390,000 escrowed shares originally held by Mr. Campbell were subsequently transferred within escrow to Director Wickstrom (217,500) and his nominees (7,500) in accordance with the terms of the Agreement of September 26th, 1966, between Directors Campbell and Wickstrom.

Upon the transfer within escrow by Mr. Campbell of 225,000 of the escrowed shares initially allotted to him, the holdings of escrowed shares as set out above is to be revised in the following respects:

<u>Name and Address</u>	<u>No. of Shares</u>
John Goodwill Campbell, 210-1235 Nelson Street, Vancouver, B.C.	165,000
Karl Emil Wickstrom, 402-1850 Comox Street, Vancouver, B.C.	217,500
Joseph Omer Cloutier, 1501-1850 Comox Street, Vancouver, B.C.	5,000
Charles J. Brown, 2855 West King Edward Avenue, Vancouver, B.C.	5,000
Allan Harrison Ainsworth, 1300 West 26th Avenue, Vancouver, B.C.	5,000

No further consideration is payable by the Company for the "Silver Queen" Crown-granted mineral claims.

History:

Douglas C. Malcolm, P. Eng., the Company's Consultant, has advised that the claims were first staked in May of 1937 when the deposits were discovered. He states that they were difficult of access and, up to the present time, are relatively unexplored. Some reconnaissance geochemical and geophysical surveys were carried out by the Company on the claims in 1968 and 1969 and an access road from Duffey Lake was built to the property by the Company in 1968, 1969 and 1970. Mr.

Malcolm, in his report to the Company dated October 19th, 1970, (the full text of which accompanies and forms a part of this Prospectus) summarizes his findings as follows:—

"The Silver Queen claims cover a number of veins containing good values in gold, silver, lead and zinc in an altered intrusive complex. It is thought by the writer to be in a peripheral alteration zone of a porphyry copper deposit. The property is 25 miles northwest of Lytton in an un-mapped and un-explored area of high mineral potential and extensive hydrothermal alteration.

The newly built Silver Queen road will forward the development of the deposits and allow extensive bull-dozer trenching on the claims and on the unexplored areas of Cottonwood Creek.

Trenching, prospecting, geochemical work and diamond drilling are recommended."

Mr. Malcolm has recommended the following two-stage program with stage 2 over-lapping stage 1 in that the diamond drilling would be commenced before the whole of stage 1 had been completed:—

"Stage I:

Bulldozing	\$40,000.00	30,000 ⁰⁰
Camp Construction	5,000.00	3,000 ⁰⁰
Equipment	3,000.00	3,000
Transportation	2,000.00	2,000
Assaying	1,000.00	2,000
Geological Mapping	3,000.00	3,000
Prospecting	5,000.00	3,000
Geophysical Surveys	3,000.00	5,000
Geochemical Surveys	3,000.00	3,000
Consulting	1,000.00	1,000
Expediting and Management	6,400.00 X	4,000
Contingencies	6,600.00	4,000
		<hr/>
		63,000 ⁰⁰

ESTIMATED TOTAL \$79,000.00

Stage II:

Permit for diamond drilling		#####⁰⁰
Permit for D.O.H. Test Drilling		12,000
Diamond Drilling 5,000' @ \$15/foot 10 ⁰⁰	\$75,000.00	75,000 ⁰⁰
Mobilization	5,000.00	
Camp Costs	4,000.00	
Core Storage	1,000.00	
Transportation	3,000.00	
Sampling and Assaying	5,000.00	
Geology	5,000.00	
Supervision and Expediting	10,000.00	
Consulting	3,000.00	
		<hr/>
		50,000

113,000

Stage II (Cont'd)

Contingencies	10,000.00
	<hr/>
ESTIMATED TOTAL	\$121,000.00
	<hr/>
OVERALL TOTAL	\$200,000.00
	<hr/> <hr/>

Future Work Planned:

It is the intention of the Company, as funds permit, to carry out the program of exploration on the Silver Queen property as recommended by Douglas C. Malcolm, P.Eng., at a total estimated cost of \$200,000.00

Although the Silver Queen property is still in the preliminary stage of exploration and there is no known body of commercial ore situate thereon, gold, silver, lead, zinc and copper occurrences are known to be present.

There is no underground plant or equipment on the property. Mr. Wickstrom's D6 Caterpillar Tractor has been stored for the winter at the Company's road camp near the property. A Gas Drill together with tools and a fuel supply for the D6 have also been stored at the Company's road camp together with the Company's four-wheel-drive Jeep.

Optioned Mineral Claims Adjoining the Silver Queen Crown grants:

By Agreement dated January 7th, 1971, Director Wickstrom granted the Company the sole and exclusive option to acquire an undivided 100% beneficial ownership in a total of fifty four (54) recorded mineral claims and fractions which adjoin the Silver Queen Crown-grants, particulars of which are as follows:—

<u>Claim Names</u>	<u>Record Numbers</u>
KAR 1 - 26 inclusive	59611-59636 inclusive
SUN 1 - 9 inclusive	82999-83007 inclusive
G.C. 1 - 4 inclusive	83008-83011 inclusive
MOON 1 - 15 inclusive	90597-90611 inclusive

all situated on the west fork of Cottonwood Creek at the headwaters of the Stein River, in the Kamloops Mining Division of the Province of British Columbia.

The KAR claims were acquired by Mr. Wickstrom in July of 1969, approximately 3 years after entering into the original agreement with Director Campbell to acquire the Silver Queen Crown-grants. The KAR claims were offered to Mr. Wickstrom by the original recorded owner in exchange for a number of recorded mineral claims owned by Mr. Wickstrom and located in another mining division of British Columbia, which had been owned and explored by Mr. Wickstrom for approximately 12 years.

The G.C. and SUN claims were purchased by Mr. Wickstrom in 1969.

The MOON claims were acquired by Mr. Wickstrom by staking in 1970.

By the terms of the Option Agreement, the Company has been granted the sole and exclusive right to examine the claims by carrying out sufficient assessment work to keep each of the claims in good standing for one additional year. In consideration therefor, the Company shall be entitled to

acquire an undivided 100% beneficial interest therein by the payment to Mr. Wickstrom of the sum of \$23,975.00 on or before October 1st, 1973. The aforesaid sum of \$23,975.00 has been estimated to represent the cost to Mr. Wickstrom of acquiring the said mineral claims and the cost of exploration and assessment work done and filed thereon since their acquisition. The costs attributed to the KAR claims include an estimate of the acquisition and exploration costs attributable to the claims which he traded for the KAR claims.

It is the intention of the Company to carry out a program of examination of these recorded mineral claims at an estimated cost of \$5,400.00 and to file one year's assessment work on each of the said claims.

There is no known body of commercial ore situate on the optioned claims and there is no surface or underground plant or equipment thereon.

USE OF PROCEEDS

Assuming all of the shares offered hereby are sold, the Company intends to apply the proceeds of this offering in the order of priority set out below:—

1. To repay to Director Karl Emil Wickstrom the sum of \$17,787.47 advanced by him to the Company in connection with the construction of the access road to the Silver Queen prospect, together with interest at the rate of 8% per annum from December 1st, 1970.
2. To carry out the program of exploration on the Company's Silver Queen property as recommended by the Company's Consultant at a cost estimated at ~~\$200,000.00~~ 75,000
3. To examine the optioned recorded mineral claims by carrying out a program of exploration thereon at an estimated cost of \$5,400.00 and to file one year's assessment work on each of the said mineral claims.
4. To cover the costs of the preparation and printing of this Prospectus and the costs of legal and accounting services; transfer agents' services and administration costs at a cost of approximately \$16,000.00.

TOTAL: ~~\$240,000.00~~
120,000

Reference is made to a cash grant which may be paid to the Company by the British Columbia Department of Mines as set forth under the heading "FINANCIAL".

Any funds not employed specifically as set out above will be used generally to pursue the Company's objectives as an exploration and mining company.

FINANCIAL

Reference is made to the Balance Sheet of the Company made up to November 30th, 1970, and the Notes thereto; the Statement of Deferred Exploration and Other Expenditures for the period from incorporation to November 30th, 1970; the Statement of Source and Use of Funds for the same period; and the Report on the Financial Statements dated December 15th, 1970 by the Company's Auditors, Messrs. Campbell, Sharp, Nash and Field, Chartered Accountants, all of which forms part of this Prospectus.

The British Columbia Department of Mines has authorized payment to the Company of up to the sum of \$12,500.00 by way of a road grant relative to the construction of the access road completed by the Company from Duffey Lake to the Silver Queen prospect. The necessary Statement of Expenditures has been submitted by the Company to the Department of Mines and payment of the grant to the Company is subject to approval by the Department after inspection of the road.

As aforesaid, Director Wickstrom had advanced the sum of \$17,787.47 to the Company in connection with the construction of the access road to the Silver Queen prospect and it is the intention of the Company's Directors to repay that sum, together with interest thereon at the rate of 8% per annum calculated from December 1st, 1970, as soon as funds become available, either from the proceeds of this offering or from the receipt of funds by way of the road assistance grant from the British Columbia Department of Mines.

There has been no production to date and therefore no dividends have been paid by the Company.

No bonds or debentures are outstanding or are proposed to be issued.

In the opinion of the Directors of the Company, the proceeds of the offering of its shares covered by this Prospectus, together with any monies which may be received by the Company from the British Columbia Department of Mines by way of the road grant, will be sufficient to repay the sum of \$17,787.47 together with interest to a Director; to carry out the program of exploration recommended by its Consultant on the Silver Queen Crown-grants; to carry out an inspection of the recorded mineral claims adjoining the Silver Queen Crown-grants and held by the Company under option and to file one year's assessment work on each of the said claims, and, generally, to defray its normal business and administrative expenses and legal, accounting and transfer agency charges for services rendered with respect to the operations of the Company. Administrative costs for the forthcoming year are estimated not to exceed approximately \$16,000.00. *8,000.00*

No part of the proceeds of the sale of the shares offered hereunder 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 jurisdiction in which the shares offered by this Prospectus may lawfully be sold. In the event that the Company, after completion of the offering covered by this Prospectus, were to propose to use any of the proceeds derived from the offering hereby made to acquire securities of a type other than that in which a trustee would be permitted to invest, the Company must first seek the approval of its shareholders to such proposed acquisition and full disclosure will be made to the regulatory bodies having jurisdiction over the sale of the shares offered hereby.

Any monies held by the Company and exceeding its immediate requirements for the purposes aforesaid will be held by the Company in banks or interest-bearing securities, or other securities permissible by the laws of Canada for investment by Life Insurance Companies, pending their employment in furthering the objects of the Company.

OTHER MATERIAL FACTS

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 the normal business hours at the registered office of the Company at Suite 625, 925 West Georgia Street, Vancouver, B.C.

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

February 15, 1971

Karl Emil Wickstrom

President, Director and Promoter

John Goodwill Campbell

Director and Promoter

Charles Jewell Brown

Director

Allan Harrison Ainsworth

Secretary and Director

AUDITORS' REPORT

To the Members

We have examined the Balance Sheet of Rampart Mines Limited (Non-Personal Liability), as at November 30, 1970, and the Exploration and Development Costs Schedule and the Source and Application of Working Capital Statement for the period then ended. 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 statements present fairly the financial position of the company as at November 30, 1970 and the results of its operations and the source and application of its working capital for the period then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding period.

The amounts shown on the Exploration and Development Costs Schedule and the Source and Application of Working Capital Statement for the period from incorporation to August 31, 1970 were previously reported on by other auditors.

"CAMPBELL, SHARP, NASH & FIELD"
Campbell, Sharp, Nash & Field
Chartered Accountants.

Vancouver, B.C.
December 15, 1970.

RAMPART MINES LIMITED

(NON-PERSONAL LIABILITY)

BALANCE SHEET
NOVEMBER 30, 1970

ASSETS

CURRENT:

Cash	\$ 64
Accounts receivable (Note 1)	73
Prepaid expenses	89
	226

MINERAL CLAIMS – at cost	75,000
EQUIPMENT – at cost	8,710
EXPLORATION AND DEVELOPMENT COSTS –per schedule 1 (Note 2)	82,030
INCORPORATION EXPENSE	1,161
	\$167,127

LIABILITIES

CURRENT:

Accounts payable	\$ 1,350
Conditional sales contract payable	2,437
Advances from a director (Note 3)	17,788
	21,575

SHAREHOLDERS' EQUITY

SHARE CAPITAL (Notes 4 and 5):

Authorized	
5,000,000 common shares of no par value	
Issued	
1,193,007 common shares	145,552
	\$167,127

APPROVED ON BEHALF OF THE BOARD

"KARL WICKSTROM" Director

"CHARLES J. BROWN" Director

RAMPART MINES LIMITED

(NON-PERSONAL LIABILITY)

NOTES TO THE FINANCIAL STATEMENTS

November 30, 1970

NOTE 1: The British Columbia Department of Mines has advised that a maximum sum of \$12,500 has been authorized for assistance on the construction of the company's road into the property. Payment of this amount is subject to final approval after inspection of the road and submission of accounts.

NOTE 2: Expenditures made on the mineral claims and on the road into the mineral claims prior to incorporation in the amount of \$12,132 together with certain expenses amounting to \$550 incurred in the acquisition of the mineral claims have been shown as costs at the beginning of the period from incorporation to August 31, 1970.

NOTE 3: The advances from a director will bear interest at 8% from December 1, 1970 until repaid.

NOTE 4: The following restrictions apply to the 1,193,007 common shares issued:

To be pooled until 30 days after completion of the first public offering of shares and not to be released from pool without the prior consent of the British Columbia Superintendent of Brokers	593,007 shares
Held under an escrow agreement	600,000 shares
	<hr/>
	1,193,007 shares
	<hr/>

NOTE 5: At the Company's Annual Meeting held November 10, 1970, a special resolution was approved by the shareholders to convert the company from a private to a public company. A prospectus is being prepared for the first offering of shares to the public.

RAMPART MINES LIMITED

(NON-PERSONAL LIABILITY)

SOURCE AND APPLICATION OF WORKING CAPITAL STATEMENT
FOR THE THREE MONTHS ENDED NOVEMBER 30, 1970*(With comparative figures for the period
from November 18, 1968 (date of incorporation) to August 31, 1970)*

	<u>Period to November 30</u>	<u>Period to August 31</u>
SOURCE:		
Proceeds from sale of shares	\$	\$ 57,870
Advances for pre-incorporation expenditures settled by issue of shares (Note 2)		12,682
		<u>70,552</u>
Deduct: APPLICATION:		
Exploration and development costs (Note 2)	9,406	72,624
Acquisition of equipment	5,501	3,209
Incorporation costs		1,161
	<u>14,907</u>	<u>76,994</u>
DECREASE	14,907	6,442
WORKING CAPITAL DEFICIENCY - beginning of period	<u>6,442</u>	
WORKING CAPITAL DEFICIENCY — end of period	<u>\$ 21,349</u>	<u>\$ 6,442</u>

WORKING CAPITAL DEFICIENCY

CURRENT LIABILITIES	\$ 21,575	\$ 7,233
Deduct: CURRENT ASSETS	<u>226</u>	<u>791</u>
WORKING CAPITAL DEFICIENCY	<u>\$ 21,349</u>	<u>\$ 6,442</u>

RAMPART MINES LIMITED
(NON-PERSONAL LIABILITY)

EXPLORATION AND DEVELOPMENT COSTS SCHEDULE
FOR THE THREE MONTHS ENDED NOVEMBER 30, 1970.
*(With comparative figures for the period
from November 18, 1968 (date of incorporation) to August 31, 1970)*

	Period to November 30, 1970	Period to August 31, 1970
EXPLORATION AND DEVELOPMENT:		
Road construction		
Contract labour and workmen's compensation	\$ 2,865	\$ 17,418
Equipment rental	1,948	16,197
Equipment repairs and maintenance, gas and oil	845	10,962
Equipment hauling	287	1,621
Camp expenses, provisions, supplies and sundry	989	3,866
	6,934	50,064
Property taxes	188	188
Consulting engineer	612	
	7,734	50,252
ADMINISTRATION:		
Transfer agents' fees	285	325
Office rent	447	2,622
Telephone	138	614
Travel	182	1,658
Office expenses and sundry	117	188
City license and tax		235
Interest expense	71	
Legal, audit and accounting	730	4,048
	1,970	9,690
Deduct: Office rent recovery	298	
	1,672	9,690
TOTAL COSTS FOR THE PERIOD	9,406	59,942
TOTAL COSTS -- beginning of period (Note 2)	72,624	12,682
TOTAL EXPLORATION AND DEVELOPMENT COSTS		
To exhibit "A"	\$ 82,030	\$ 72,624

RAMPART MINES LIMITED (N.P.L.)

**SILVER QUEEN
KAMLOOPS MINING DIVISION**

REPORT BY

D.C. MALCOLM, P.Eng.

Consulting Geologist

Vancouver, B.C.

October 19, 1970

SUMMARY

The Silver Queen claims cover a number of veins containing good values in gold, silver, lead and zinc in an altered intrusive complex. It is thought by the writer to be in a peripheral alteration zone of a porphyry copper deposit. The property is 25 miles northwest of Lytton in an unmapped and unexplored area of high mineral potential and extensive hydrothermal alteration.

The newly built Silver Queen road will forward the development of the deposits and allow extensive bulldozer trenching on the claims and on the unexplored areas of Cottonwood Creek.

Trenching, prospecting, geochemical work and diamond drilling are recommended.

LOCATION

Latitude:	50°20' North
Longitude:	122°00' West
Elevation:	5,000 to 5,700 Feet

The property is on the west fork of Cottonwood Creek at the headwaters of the Stein River, 25 miles northwest of Lytton, in the Kamloops Mining Division.

It is reached by highway and road to Duffey Lake via Lillooet and by a 15 mile tractor road along Blowdown Creek and the West Fork of Cottonwood Creek.

CLAIMS

Eighteen Crown Cranted Claims:

Silver Queen	No. 1	Lot 2,169
" "	No. 2	Lot 2,171
" "	No. 3	Lot 2,172
" "	No. 4	Lot 2,170
" "	No. 5	Lot 2,168
Patrick	No. 1	Lot 7,221
"	No. 2	Lot 7,222
"	No. 3	Lot 7,223
"	No. 4	Lot 7,224
"	No. 5	Lot 7,225
"	No. 6	Lot 7,226
"	No. 7	Lot 7,227
Regina		Lot 2,173
Regina	No. 2	Lot 2,174
Sunrise		Lot 7,228
Fall Fr.		Lot 7,331
Long Fr.		Lot 7,230
Leg Fr.		Lot 7,229

HISTORY

The claims were staked in May 1937 when the deposits were discovered. They were difficult of access and, up to the present time, they are relatively unexplored.

Some reconnaissance geochemical and geophysical surveys were made by the COMPANY on the claims in 1968 and 1969.

In 1969 and 1970 a road was built to them by the COMPANY from Duffey Lake.

GENERAL GEOLOGY

The Cottonwood Creek area is in the Central part of the Coast Range. A 15 mile wide granodiorite batholyth lies to the east crossing the Stein River and a similar wide granodiorite intrusive lies to the west. On Cottonwood Creek most of the rocks are granitic but a narrow northwest striking band of serpentinite, slate and greenstone lies along the East Fork. The Silver Queen is in a hornblend diorite surrounded by an extensively altered quartz monzonite and intruded by a great many pegmatite and basic dikes.

Faulting is on a major scale on a predominantly northwest strike but there are some northeast faults and a few northerly striking ones.

The Silver Queen mineral deposit is the only deposit which is known in the area despite the extensive feldspathitization, sericitization, silicification and pyritization.

CLAIM GEOLOGY

The Silver Queen claims are underlain by a stock of hornblend diorite intruded by aplite and dark colored dikes and extensively silicified and altered to a light colored sericitic rock with much quartz in both the groundmass and as quartz eyes. The rocks are faulted with faults striking N70°W, N60°E, east and north. Some horizontal plating is noticeable on the west side of the property.

Outcrops are scarce on the claims but the creeks show extensively brecciated outcrops with much pyrite and occasional chalcopyrite and galena. A number of the galena veins have been hand trenched along more pronounced gouge filled fissures and these contain pyrite, galena and sphalerite in kaolin, sericite and vuggy quartz fillings. Some outcrops show manganese staining.

DEPOSITS

On October 1970 one outcrop was examined along a creek over an exposed length of 200 feet. The rusty rocks were completely fractured and pyritized over the whole exposure. There were some remnants of diorite but most of the rocks were a white quartz sericite rock with stringers of quartz and traces of chalcopyrite, galena and sphalerite.

On an examination, by the writer, made in July 1939, four veins in gouge filled fractures, poorly exposed by hand trenches, were sampled and these assayed as follows:

1. Vein A, Silver Queen No. 1 M.C. Average width 2.15 feet exposed in a trench 30 feet in length, averaging 0.03 oz. gold per ton, 31.95 oz. silver per ton, 10.95% lead and 6.45% zinc.
2. Vein B, Patrick No. 1 M.C. Width 0.4 feet over a length of 20 feet averaged 0.02 oz. gold per ton, 26.1 oz. silver per ton, 13.5% lead and 7.95% zinc.
3. Vein C, Silver Queen No. 4 M.C. Width 3 feet exposed for 200 feet in creek bed averaged 0.017 oz. gold, 3.8 oz. silver, 0.4% lead and 5.3% zinc.
4. Fall Fraction. A manganese stained gossan area about 20 feet in diameter averaged 0.015 oz. gold per ton and 1.5% manganese.

In 1952 the deposits were resampled by C.M. Campbell Jr. and assays shown in his report of this date gave very similar assays with the following results:

1. Vein A, Width 5.25 feet, 0.09 oz. gold per ton, 34.9 oz. silver per ton, 3.6% lead and 5.9% zinc.
2. Vein B, Width 1 foot, 0.08 oz. gold per ton, 37.6 oz. silver per ton, 13.9% lead and 10.2% zinc. Over a 3 foot width of vein and wall rock the trenches averaged 0.11 oz. gold per ton, 23.0 oz. silver per ton, 4.3% lead and 5.2% zinc.
3. Vein C, Width 1.0 feet, 0.08 oz. gold per ton, 21.15 oz. silver per ton, 15.0% lead and 4.1% zinc.
4. Gossan Zone, Sample vein material 0.04 oz. gold per ton, 20.0 oz. silver per ton, 1.6% lead and Trace zinc.

In addition, in 1952, a number of new veins had been found as follows:

5. A face of decomposed quartz 2' wide assayed Tr. gold, 5.4 oz. silver per ton, 1.1% lead and 5.5% zinc; and 0.02 oz. gold per ton, 14.4 oz. silver per ton, 1.2% lead and 3.9% zinc.
6. A 42" vein assayed Tr. gold, 2.5 oz. silver per ton, 0.6% lead and 3.0% zinc. The hanging wall over 1 foot assayed 0.04 oz. gold per ton, 4.4 oz. silver per ton, Tr. lead and 4.9% zinc.
7. Float in a creek assayed 0.08 oz. gold per ton, 2.1 oz. silver per ton, 0.2% lead and 0.1% zinc.

The veins occur as narrow pyrite galena and sphalerite disseminations and fracture fillings in a siliceous bleached rock composed of quartz, sericite and kaolin.

DIAMOND DRILLING

Sixteen packsack diamond drill holes were drilled in 1957 on veins A, B and C.

The logs describe the extensive brecciation, alteration and mineralization well but sampling and assaying of the cores was inadequate. The holes cut numerous sulphide stringers in wide crackle and breccia zones in intensely altered granite. The alteration and mineralization was found throughout the holes with a few better grade sections described as stringers and zones. Hole S 10 showed biotization at the bottom of the hole which might indicate an inner zone of alteration to the southeast. Hole 12, in the same area showed an extensive breccia zone. Holes S 13, S 14 and S 15 cut sections of 5 to 15% pyrite in disseminations and zones.

In general, the drilling over one area 250 feet by 400 feet, and a second area 150 feet by 400 feet, shows the extent of the alteration and mineralization but failed to outline the alteration zoning necessary for a complete geological understanding of the area.

GEOPHYSICS

In 1969 reconnaissance four lines at 300 foot spacing were run by the COMPANY using Model EMPH 1157 EM equipment. This work showed high readings over the Main or A deposit and similar high readings on the other adjoining lines.

GEOCHEMICAL SURVEYS

In 1968 reconnaissance soil samples were taken by the COMPANY and very high lead values were found both over the veins and in overburden covered untested areas.

CONCLUSION

The Silver Queen claims cover a number of veins or fracture fillings with good gold, silver, lead and zinc values filling faults and crackle zones in an altered diorite stock. Hydrothermal alteration over large areas is pronounced and shows a composition typical of a peripheral zone to a porphyry copper deposit on the claims. Extensive bulldozing is expected to find new large deposits.

A new road has been built to the property by the COMPANY and new deposits are expected to be found by bulldozing.

RECOMMENDATIONS

Extensive bulldozer and rock trenching on the claims is recommended to strip the known veins and trace them along strike. This work is expected to uncover many new mineralized

shatter zones and veins. Both the known veins and new ones discovered should be diamond drilled after the bulldozing is completed.

COSTS

The work is divided into a Stage I bulldozing estimate with some road improvements and camp construction. The second stage proposal would be done during the latter part of the Stage I work and would consist of extensive drilling to outline ore deposits.

Stage I

Bulldozing	\$40,000.00
Camp Construction	5,000.00
Equipment	3,000.00
Transportation	2,000.00
Assaying	1,000.00
Geological Mapping	3,000.00
Prospecting	5,000.00
Geophysical Surveys	3,000.00
Geochemical Surveys	3,000.00
Consulting	1,000.00
Expediting & Management	6,400.00
Contingencies	6,600.00
ESTIMATED TOTAL	\$79,000.00

Stage II

Diamond Drilling 5,000' @ \$15/foot	\$75,000.00
Mobilization	5,000.00
Camp Costs	4,000.00
Core Storage	1,000.00
Transportation	3,000.00
Sampling & Assaying	5,000.00
Geology	5,000.00
Supervision & Expediting	10,000.00
Consulting	3,000.00
Contingencies	10,000.00
ESTIMATED TOTAL	\$121,000.00

Report by

"D.C. MALCOLM"

Vancouver, B.C.
October 19, 1970

D.C. Malcolm, P. Eng.
Consulting Geologist

CERTIFICATE

This is to certify that:

1. I, DOUGLAS COLE MALCOLM am a resident of Vancouver, B.C., and live at 2290 West 23rd Avenue.
2. I am a graduate of the University of British Columbia, with the degree of Bachelor of Applied Science in Geological Engineering (1935).
3. I am a member of the Association of Professional Engineers of British Columbia and Ontario and have practised my profession continuously since graduation.
4. I have no direct or indirect interest in the properties or securities of RAMPART MINES LIMITED (N.P.L.), nor do I expect to receive any interest, direct or indirect, in the properties or securities of RAMPART MINES LIMITED (N.P.L.)
5. This report is based on personal examinations in July 1939 and October 19, 1970 and by reports and maps by reliable engineers and technicians.

"D.C. MALCOLM"

D.C. Malcolm, P. Eng.
Consulting Geologist

Vancouver, B.C.
October 19, 1970