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→ Ian Morrison

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PRIVATE AND CONFIDENTIAL

September 16, 1999

Mr. Ian Pirie
Director, Corporate Development
Inmet Mining Corp.
79 Wellington Street West, Aetna Tower
Suite 3400
Toronto, ON M5K 1A1

Dear Mr. Pirie:

THE ANYOX-MAPLE BAY PROJECT

The Anyox-Maple Bay Project ("Anyox" or the "Project") is a large, past producing volcanogenic massive sulphide property located in northwest British Columbia. Mine production at Hidden Creek consisted of a recorded smelter production totalling 24 million tons at 5,000 tons per day at a recorded average production grade of 1.57% copper during operation. Included in that total are approximately 120,000 tons of copper-quartz flux ore from the Maple Bay Camp and approximately 60,000 tons of gold quartz flux ore from the Granby Point Mine in the Anyox Camp. The mine grades ranged from 6% to 1% copper averaging 1.5% copper with zinc, gold and silver values.

Anyox is 100% controlled by 18749 Yukon Inc., which is changing its name to Granby Mining Corporation (the "Company"), a private exploration and development firm based in Vancouver.

The Project area has an extensive history of past producing mines, deposits, showings and mineral occurrences involving such major companies as Granby Consolidated Mining, Smelting & Power Company, Cominco and Mitsui as well as a number of junior companies. The Hidden Creek mine operated between 1914 and 1928, and the Maple Bay area was mined at the turn of the century. Between 1937 and 1993 over 60,000 feet of drilling (both surface and underground) as well as over 3,300 feet of drifting was conducted on the Hidden Creek mine area. Since 1985, over \$8 million has been spent on the exploration and development of the area.

Drilling shows that large volumes of copper mineralized rock are below and adjacent to previously mined ore. In 1982, Mitsui defined 77 million tons of 0.55% copper mineralized material at Hidden Creek. However, a report prepared for Mitsui and Cominco (the "Mitsui Report") indicated that **there was the potential to define a few hundred million tons of mineralized material within a 1 square kilometre area near the Hidden Creek mine.**

The Company intends to actively explore this area using advanced airborne and ground geophysics to identify and map various ore bearing structures, statistical modelling to assess the ore bearing potential and driving cross cuts and taking bulk samples in the Maple Bay camp area. The Company plans to confirm the deposit types hosting the mineralization between Maple Bay and Hidden Creek.

The Company believes that, through the results of its exploration programs, it can increase the **polymetallic resource potential for the Anyox and Maple Bay areas to 500 million tons of 1% copper equivalent**. The Company will draw on the extensive management and technical experience of its management, advisory and consulting teams to support the programs.

The Company is seeking to raise \$4 million to further explore and develop the Anyox Project. The financing may take the form of an offering of common shares of the Company or other mutually acceptable arrangement.

Attached is an Executive Summary and other information which describes the Company and its assets in more detail. Please contact Marion Breukelman at (416) 360-4508 or the undersigned to indicate whether or not you would like to participate in the Company and the development of its properties.

Sincerely,

IBK CAPITAL CORP.



Erik Williams
Senior Vice-President

Attachment