

Richardson Securities

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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

New Issue

500,000 Shares

Without nominal or
par value

COP-EX MINING CORPORATION LIMITED

Head Office:

501 - 717 West Pender Street
Vancouver, B. C.

Registered Office:

1250 - 505 Burrard Street
Vancouver, B. C.

NOTE: New Head Office Address

25th FLOOR, P.O. BOX 10054
TORONTO-DOMINION TOWER
PACIFIC CENTRE
700 WEST GEORGIA ST.
VANCOUVER, B. C.

688-5681

A PURCHASE OF THE SECURITIES OFFERED BY THIS PROSPECTUS
MUST BE CONSIDERED A SPECULATION AS THE COMPANY'S MINING PROPERTIES
ARE STILL ONLY IN THE EXPLORATION STAGE.

	Price to Public	Commission	Proceeds to Company
Per Unit	40¢	10¢	30¢
Total (if all shares are sold)	\$200,000	\$50,000	\$150,000

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

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 THE PROPERTIES
ARE SITUATE, THE EXISTENCE OF AND THE AREA OF THE PROPERTIES COULD
BE IN DOUBT.

The shares offered by this prospectus represent 24.3% of the
total number of shares to be issued and outstanding upon completion
of this offering and the shares issued to promoters, directors
and other insiders for cash and properties represent 39.2% of the
total number of shares to be issued and outstanding upon completion
of this offering.

Dated December 22, 1971

COP-EX MINING CORPORATION LIMITED

Prospectus

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THE COMPANY

Cop-Ex Mining Corporation Limited ("the Company") was incorporated as a public company by Letters Patent under the Companies Act, which Act has been amended and is known as the Canada Corporations Act, on May 8, 1946. Supplementary Letters Patent were granted to the Company on January 7, 1949 and on March 18, 1968.

PLAN OF DISTRIBUTION

The Company offers by this prospectus 500,000 shares of its capital stock at 40¢ per share. Shares of this issue may be sold by trading directors of the Company pursuant to the provisions of section 7(2) of the Securities Act, 1967. No commission or other remuneration will be payable to the trading directors of the Company in connection with this offering of shares. Shares of this issue may also be sold by persons and companies registered to trade in securities in the Province of British Columbia.

CAPITALIZATION

The capital stock of the Company consists of 5,000,000 shares without nominal or par value provided, however, that the said shares may be issued and allotted for such consideration as the directors of the Company determine but not to exceed in the aggregate the sum of \$5,000,000.

<u>Share Capitalization</u>	<u>Outstanding as of November 30, 1971</u>	<u>Outstanding as of December 15, 1971</u>	<u>Outstanding on Completion of Offering</u>
5,000,000	1,556,908	1,556,908	2,056,908

ISSUANCE OF SHARES

The Company has only one class of shares, common shares without nominal or par value, and all rank equally as to dividends, voting rights and participation in assets. Shares offered pursuant to this prospectus at the price of 40¢ per share are not liable to further calls or to assessment by the Company.

AUDITORS

The Auditors of the Company are MacGillivray & Co., Chartered Accountants, 550 Burrard Street, Vancouver, British Columbia.

REGISTRAR AND TRANSFER AGENT

The Registrar and Transfer Agent of the Company is Guaranty Trust Company of Canada, 540 Burrard Street, Vancouver, British Columbia.

PRIOR SALES

Particulars of shares sold for cash:

Number of Shares	Price	Discount	Commissions	Cash Received
5	\$1.00	Nil	Nil	\$ 5.00
40	.25	Nil	Nil	10.00
3,000	.15	Nil	Nil	450.00
51,900	.50	Nil	\$6,487.50	19,462.50
54,945			\$6,487.50	\$ 19,927.50

Particulars of shares sold for other than cash:

Number of Shares	Deemed Price	Discount	Commission	Consideration
700,000	10¢	Nil	Nil	Elk-Sleeper located mineral claims
100,000	10¢	Nil	Nil	Ben-Roy located mineral claims

All of the above 800,000 shares are held in escrow by Guaranty Trust Company of Canada under the direction and control of the Superintendent of Brokers for British Columbia (See paragraphs "Business and Property" and "Escrowed Shares").

BUSINESS AND PROPERTY

The Company is a mining company engaged in searching for and developing mineral properties.

1. Description and Access

(a) Similkameen Mining Division
British Columbia

The Company is the recorded and beneficial owner of the following located mineral claims situate seven miles north of Princeton, British Columbia, about one mile north of Jura Station on the C.P.R. Kettle Valley Line

Elk	1 - 6	12698 - 12703
Elk	11 - 14	12708 - 12711
Elk	15 - 16	10715 - 10716
Sleeper	1 - 2	12680 - 12681
Sleeper	3 - 5 Fr.	19986 - 19988
Sleeper	7	19989
Sleeper	10	12689
Sleeper	11 Fr.	19991
Sleeper	12	19992
Sleeper	13 - 18	12692 - 12697
Sleeper	19 - 20	19993 - 19994
ND	4 - 39	27667 - 27702

All of the above claims are located in the Similkameen Mining Division, near Princeton, British Columbia, and can be reached via the Osprey Lake Road north from Princeton. Turning north at a schoolhouse on the southern corner of Lots 1514(E) and 1507 (W), a road leads to the northwest corner of Lot 2422. The road to the east of this lot runs to the northern portion of the property. The southern extensions are traversed by the Osprey Lake Road northwest from Jura and by a gravel road north of the Jura railway crossing.

Access on the property is by numerous gravel roads.

(b) Osoyoos Mining Division, British Columbia

The Company has an option to purchase the following located mineral claims

DAVE 1 - 6	14648-14653
GORDON 1 - 8	14640-14647
REG 1-6	14268-14273
BEN ROY 1-6	22460-22464
PRINCE, PRINCE 1-3	9693,9695,9694,9696

All of the above claims are located in the Osoyoos Mining Division, and are contiguous with the exception of the Ben Roy Claims which are about two miles south of the main claim block. The claims are located about seven miles west of Keremeos, British Columbia, near the Ashnola River, approximately six miles south of Highway No. 3.

The area can be reached via the Ashnola River Forest Redevelopment Road, southerly from four miles west of Keremeos, on Highway No. 3. The northern border of the area is reached near Mile 6 of the Forestry Road. The property area extends two claims wide centered about the road, southerly to mile 8, where an additional parallel location line adds six more claims to the east up to the southern boundary near Mile 8.5.

The Ben Roy Claims lie immediately north of the confluence of Ewart Creek and Ashnola River, opposite Mile 12 of the Forestry Road. These claims are accessible via the road on the east side of the Ashnola River.

2. Acquisition:

(a) Similkameen Mining Division

The Company acquired the ELK 15 and 16 located mineral claims from Peter F. Wishart of 1549 East 3rd Avenue, Vancouver, B. C. The vendor of the remainder of the ELK-SLEEPER CLAIMS was Gormond Mines Ltd. (N.P.L.) of 717 West Pender Street, Vancouver, B. C. John P. Wishart, president and director of the Company, is the principal of Gormond Mines Ltd. (N.P.L.).

The consideration received for the transfer of the ELK-SLEEPER claims was the transfer, within escrow, of 700,000 shares, which shares had previously been allotted from the treasury of the Company for mining properties and services, as set forth in those certain agreements dated the 10th day of June, 1967 and the 31st day of May, 1968. The beneficial owners of the said 700,000 shares are as follows:

Gormond Mines Ltd. (N.P.L.) 717 West PENDER Street, Vancouver, B. C.	500,000 shares
L. Moore Schram R.R. #1, Keremeos, B. C.	50,000 shares
Peter F. Wishart 1549 East 3rd Avenue Vancouver, B. C.	60,000 shares
John R. White 1445 West 14th Avenue Vancouver, B. C.	40,000 shares
Reginald Poole 110 Clearview Drive Port Moody, B. C.	20,000 shares
Robbin S. Edwards 5614 Balsam Street Vancouver, B. C.	10,000 shares
David Sillett 3041 Noel Drive Burnaby, B. C.	20,000 shares

Pursuant to a letter agreement made between Nick Dootoff of 26814 Dewdney Trunk Road, R. R. 1, Whonnock British Columbia and John P. Wishart, Mr. Dootoff transferred the ND claims to Mr. Wishart for the transfer within escrow from Mr. Wishart of 40,000 shares. Mr. Wishart subsequently transferred the ND claims into the name of the Company.

(b) Osoyoos Mining Division

(i) The Company acquired the Prince and Ben Roy claims under and pursuant to two assignments of options from Gormond Mines Ltd. (N.P.L.) of Vancouver, British Columbia, which Company held an interest in the said mineral claims under option agreements dated May, 1966, relating to the Prince Claims and October, 1968, relating to the Ben Roy claims and made between Ben E. Williams, of 175 East Broadway, Vancouver, B. C. and P. Roy Swainson, of 175 East Broadway, Vancouver, B. C. of the First Part and Gormond Mines Ltd. (N.P.L.) of the Second Part.

Under the terms of the said option agreement dated May, 1966, and an amendment thereto dated the 3rd day of May, 1967, and an option agreement dated the 8th day of October, 1968, Gormond Mines Ltd. (N.P.L.) agreed to pay Ben E. Williams and P. Roy Swainson the total purchase price of \$35,000.00. The Company acquired the option and the balance of the payments, namely, \$33,500.00, from Gormond Mines Ltd. (N.P.L.) in consideration for the transfer of 100,000 escrow shares from David Sillett to the said Gormond Mines Ltd. (N.P.L.), and payment of \$100.00 per month until exploration and development work is commenced on the claims. The balance of \$33,500.00 is to be paid in varying instalments during the next four years, and as of the 31st day of August, 1971, the sum of \$5,000.00 had been paid on account of the said \$33,500.00.

(ii) The Company acquired the Gordon, Dave and Reg claims under and pursuant to an assignment of an option, which assignment is dated May 31st, 1968, from Gormond Mines Ltd. (N.P.L.) of Vancouver, B. C., which Company held an interest in the said mining claims under an option agreement dated April 5th, 1967, and made between John P. Wishart, of West Vancouver, B. C. of the First Part and Gormond Mines Ltd. (N.P.L.) of the Second Part.

Under the terms of the said option dated April 5th, 1967, Gormond Mines Ltd. (N.P.L.) agreed to pay John P. Wishart a total purchase price of \$65,000.00 in various instalments, of which \$5,000.00 was paid prior to the assignment of the agreement to the Company. The balance of the option price is payable as follows:

(a) \$2,500.00 within one month after commencement of continuous work on the property, or on November 1st, 1969, whichever date is earlier. This payment has been extended for no consideration, until such time as the Company has sufficient working capital to meet the payment.

(b) \$2,500.00 within three months of the above date;

(c) Amounts ranging from \$2,500.00 to \$8,000.00 every four months thereafter for a five year period.

3. History:

(a) Similkameen Mining Division

It is not known when the property was first discovered, but copper, gold, silver, platinum, other metallic minerals and coal, in lode and placer deposits, have been located, developed and mined in this area since the 1860's. Direct reference to the copper mineralization or "Lucky Strike" discovery on the Elk claims is described in the Minister of Mines Report of 1927 and 1928. Several test pits and three adits centered on outcrops with malachite stains near the Elk and Sleeper claims constitute the work done at that time.

In 1959, Kennco performed an airborne magnetometer survey in the area and acquired about 200 claims in the area, of which the present Elk and Sleeper claims form a part. Follow up work by Kennco consisted of geological mapping, bulldozer trenching, copper geochemical survey and induced polarization survey and completion of four diamond drill holes to the extent of 750 feet.

In 1969, Amax re-surveyed the area and explored the Company's claims. Amax conducted geological mapping, geochemical and magnetometer surveys and an induced polarization survey over two copper geochemical anomalies. This work by both Kennco and Amax is discussed in the report of G.E.A. von Rosen, P. Eng., dated September 2nd, 1971 annexed hereto and forming a part of this prospectus, and little work has been carried out on the property since 1970.

(b) Osoyoos Mining Division

There is no history available with reference to the claims located in the Osoyoos Mining Division, however, previous reports on the Gordon Claims state that previous assessment trenching and packsack-type drilling occur.

With reference to the Prince Claims, a report of the Minister of Mines of 1920 and 1921 reports on the ownership of the claims and various formations. Weymark Engineering Ltd. in its report of May 1967, set out results of sampling and assaying of gold, silver, copper and molybdenite.

Weymark Engineering Ltd. also reported on the Ben Roy claims in the same report, stating that trenching had been carried out and samples taken of gold, copper and molybdenite. This work is discussed further in the report of G. E. A. von Rosen, P.Eng., dated July 27th, 1971, annexed hereto and forming part of this prospectus. Little work has been carried out on this property in recent years.

4. Work Done

The Company has done only preliminary exploration work on its properties.

5. Plant or Equipment

There is no underground or surface plant or equipment on the Company's properties.

6. None of the Company's properties has a known body of commercial ore.

USE OF PROCEEDS

The Company plans to carry out the following exploration programs on its properties:

(a) In accordance with the recommendations of G. E. A. von Rosen, P.Eng., in his report on the claims situate in the Similkameen Mining Division dated September 2nd, 1971, a copy of which accompanies and forms part of this prospectus, the cost of which program is estimated as follows:

Phase 1

(1) Survey ND claims, 20 claims (transit and chain)	\$ 2,800.00	
(2) Grid extension (20, but 3 already covered by Amax) 17 claims ca 20 miles at \$80.00	1,100.00	
(3) Seismic Survey, 8500' say 1½ miles at \$400.00	600.00	
(4) Geology, 20 claims and report	4,500.00	
(5) Magnetometer survey, 25 line miles at \$80.00 per line miles and report	2,500.00	
(6) Soil survey, 20 claims at 400 foot centers, ca samples at \$5.00 and report	2,300.00	
(7) Extending IP survey, allow 4 claims ca 5 miles at \$500.00	<u>2,500.00</u>	\$18,480.00
(8) Percussion drilling 15 holes at 300 feet at \$5.00 Layout, supervision, report		22,500.00 3,750.00 <u>43,050.00</u>
Contingencies		<u>4,450.00</u>
Total Phase 1		\$47,500.00

(b) In accordance with the recommendations of G. E. A. von Rosen, P.Eng., in his report on the claims situate in the Osoyoos Mining Division dated July 27th, 1971, a copy of which accompanies and forms part of this prospectus, the cost of which program is estimated as follows:

Phase I

Air photo study	\$ 500.00
Geological mapping and geochemical reconnaissance survey	
30 days at \$220.00 (geologist and helper)	6,600.00
sample analysis 30 x 8 x 2.00	480.00
Report on geology and geochemistry	1,450.00
	<u>9,030.00</u>
Contingencies	900.00
	<u>\$ 9,930.00</u>

Phase II

Allow 5 miles of IP for follow up	<u>\$ 2,500.00</u>
Total Phases I and II	\$12,430.00
say	<u><u>\$12,500.00</u></u>

The proceeds from the sale of shares offered by this prospectus are intended to be used in carrying out Phase I of the program of work recommended by G.E.A. von Rosen, P. Eng., on the Similkameen Mining Division claims and Phase I of the program of work recommended by G.E.A. von Rosen, P.Eng., on the Osoyoos Mining Division claims as set forth above, and the Company will not discontinue or depart from the recommended program of work unless advised in writing by its consulting engineer to do so. Should the Company contemplate any such change or departure, notice thereof will be given to all shareholders.

In the opinion of the directors of the Company, the proceeds of the offering by this prospectus in the net amount of \$150,000 will be sufficient to carry out Phase 1 on the Similkameen Mining Division claims and Phase 1 on the Osoyoos Mining Division claims as recommended by G.E.A. von Rosen, P. Eng., and to maintain the Company's properties in good standing.

The Company plans to use the balance of the proceeds as follows:

current liabilities	\$ 45,124
legal and audit fees	5,000
property administration	14,270
office administration and overhead	21,624
option payments and contin- gencies	6,200
working capital	<u>352</u>
	\$ 99,218
recommended work programs	
Phase 1 Similkameen claims	47,500
Phase 1 Osoyoos claims	<u>9,930</u>
	\$150,000

In the event that all shares offered by this prospectus are not sold, the Company intends to apply the proceeds from such shares as are sold according to the following priorities:

(a) current liabilities	\$ 45,124
(b) Phase 1 Similkameen claims	47,500

and to maintain its properties in good standing.

No part of the proceeds shall be used to invest, underwrite or trade in securities other than those that qualify 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 said proceeds to invest, underwrite, or trade in non-trustee type securities after the initial distribution of the securities offered by this prospectus, approval by the shareholders shall first be obtained and disclosure made to the regulatory securities bodies having jurisdiction over the sale of securities offered by this prospectus.

PROMOTERS

John P. Wishart may be considered to be the promoter of the Company. In connection with the transfer of the Elk-Sleeper claims, Gormond Mines Ltd. (N.P.L.), of which John P. Wishart is a principal, received 500,000 shares and in connection with the transfer of an option to purchase the Prince and Ben-Roy claims, Gormond Mines received 100,000 shares. The approximate staking, recording and related costs paid by the vendors for the Elk-Sleeper claims was \$5,400 and for the Prince and Ben-Roy claims was \$900.

DIRECTORS AND OFFICERS

Name	Address	Office Held
John Patrick Wishart	501-717 West Pender Street Vancouver, B. C.	Director and President
Robbin Stuart Edwards	806-1160 Broughton Street Vancouver, B. C.	Director
John Sibbald Redmond	1030 Mathers Avenue West Vancouver, B. C.	Director

The principal occupations of the directors during the past five years are as follows:

John Patrick Wishart: director and officer of Holber9 Mines Ltd., Vancouver, B. C., 1961 to present.

Robbin Stuart Edwards: real estate salesman with The Royal Trust Company June 1963 to May 1966; salesman with Bell-Irving Realty Ltd. May 1966 to present.

John Sibbald Redmond: purchasing agent for Canadian Telephones & Supplies, Vancouver, B. C. June 1956 to December 1965; purchasing agent for B. C. Telephone Co., Vancouver, B. C. January 1969 to present.

REMUNERATION OF DIRECTORS

The directors of the Company received no remuneration during the year ended November 30, 1971. For the year ending November 30, 1972 it is estimated that the sum of \$12,000. will be paid to a director of the Company for management services. No remuneration will be paid to the directors and senior officers of the Company as such.

ESCROWED SHARES

As of December 15, 1971, 800,000 shares are held in escrow by Guaranty Trust Company of Canada, 540 Burrard Street, Vancouver, British Columbia 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 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 office.

<u>Class of Shares</u>	<u>Name and Address of Shareholder</u>	<u>Number of Shares Held in Escrow</u>	<u>Percentage of Class</u>
Common	Gormond Mines Ltd. (N.P.L.) Vancouver, B. C.	600,000	39.87%
Common	Peter F. Wishart 1549 East 3rd Avenue Vancouver, B.C.	60,000	3.98%
Common	L. Moore Schram R.R. 1 Keremeos, B. C.	50,000	3.21%

Common	Nick Dootoff 26814 Dewdney Trunk Rd. Whonnock, B.C.	40,000	2.56%
Common	Reginald Poole 110 Clearview Drive Port Moody, B. C.	20,000	1.29%
Common	Robbin S. Edwards 806-1160 Broughton Street Vancouver, B. C.	10,000	0.64%
Common	David Sillett 3041 Noel Drive Burnaby, B. C.	20,000	1.29%
		800,000	52.84%

PRINCIPAL HOLDERS OF SECURITIES

As of December 15, 1971 the following table sets forth the number of shares owned of record or beneficially, directly or indirectly, by each person who owns more than 10% of the Company's shares:

<u>Name and Address</u>	<u>Type of Ownership</u>	<u>Number of Shares Owned</u>	<u>Percentage of Shares Outstanding</u>
Gormond Mines Ltd. (N.P.L.) Vancouver, B. C.	Record and Beneficial	600,000	39.87%

The directors of the Company beneficially and directly own 17.55% of the outstanding shares of the Company. John P. Wishart and John S. Redmond, directors of the Company, are directors of Gormond Mines and John P. Wishart is the principal shareholder thereof. Through Gormond Mines, therefore, the directors indirectly own 56.1% of the outstanding shares of the Company.

STATUTORY RIGHTS OF WITHDRAWAL AND 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 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 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.

CERTIFICATES

Directors

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.

John P. Wishart

Robbin S. Edwards

John S. Redmond

Promoter

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.

John P. Wishart

December 22, 1971

REPORT ON THE JURA COPPER PROPERTY
7 MILES NORTH OF PRINCETON, B.C.
120°26'W., 49°33'N. N.T.S. 92-H-9
FOR
COP-EX MINING CORPORATION LIMITED
by
G.E.A. von Rosen, P. Eng.

L. J. Manning & Associates Ltd.,
310 - 890 West Pender St.,
Vancouver 1, B.C.

Sept. 2, 1971.

CERTIFICATE

I, G. E. A. von Rosen, of 2149 Vanness Avenue, in the City of Vancouver, Province of British Columbia, do hereby certify:

1. That I am a geological engineer.
2. That I graduated from the University of British Columbia with a B.Sc. Geology degree in 1962 and M.Sc. in 1966.
3. That I am a registered professional engineer in British Columbia.
4. That I have been employed in geological exploration in British Columbia, Washington, and the Northwest Territories.
5. That I have been employed in geophysical exploration in British Columbia, Alberta, and the Northwest Territories.
6. That the report on the Ashnola River claims is based on a personal examination of the property, and knowledge gained from a study of reports on the area and examination of the records of the Mining Recorder.
7. That I do not hold any vendor shares or capital stock in Cop-Ex Mining Corporation Limited or any of its affiliates, nor do I expect to do so in the future.

Dated at Vancouver, British Columbia this 27th day of July
19 71

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Certificate:- G. E. A. von Rosen

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L. J. MANNING & ASSOCIATES LTD.

CONSULTING MINING AND GEOLOGICAL ENGINEERS

610-890 WEST PENDER STREET VANCOUVER 1, B.C.

OFFICE PHONE:
683-5861

RESIDENTIAL PHONE:
L. J. MANNING - 985-5690

1.0 SUMMARY

Cop-Ex Mining Corporation Limited owns 67 mineral claims in the Princeton, B.C. copper area. The property includes 36 newly acquired mineral claims which cover the extension of your company's copper-molybdenum soil anomalies established by previous field work.

Recent surface work by a major mining company discovered important geochemical-geophysical anomalies open at the edge of the survey grid. This grid covered chalcopryrite-bornite mineralization exposed in surface workings, and extensive malachite staining uncovered by cuts of access roads; but does not cover the newly acquired peripheral claims.

In advance of depth probing these drillable targets, it is recommended that systematic exploration coverage be extended over the total area of claims in order to delineate existing anomalies and detect any others.

Once the anomalies are outlined in this manner, priorities may be established and limited test drilling can then be designed to determine areas requiring more detailed drilling.

The foregoing Phase I program is estimated to cost \$47,500. It consists of a claim survey, extension of existing anomalies, and surface exploration of the remainder of the claims. This is to be followed by a limited percussion drilling program to test those targets showing maximum potential.

2.0 GENERAL PROPERTY DESCRIPTION, LOCATION, ACCESS

2.1 General Description

Cop-Ex's Jura copper-molybdenum property consists of 67 contiguous Elk, Sleeper and ND mineral claims.

2.2 Location

Co-ordinates: 120°26' West, 49°33' North. N.T.S.:92-H-9-d

Located 7 miles northerly of Princeton, B.C. about 1 mile north of Jura station of C.P.R.'s Kettle Valley Line.

2.3 Access

The property can be reached via the Osprey Lake road north from Princeton. Turning north at the school house on the mutual southern corner of Lots 1514 (E) and 1507 (W), a road leads to the northwest corner of Lot 2422. The road to the east from here runs to the northern portion of this property.

The southern extensions are traversed by the Osprey Lake road northeast from Jura and by a gravel road north of Jura railroad crossing.

Access on the property is by numerous gravel roads.

3.0 CLAIMS

3.1 Claim Information

<u>Claims</u>	<u>Record Number</u>	<u>Expiry Date</u>	<u>Recorded Owner</u>
Elk 1-6 Incl.	12698-12703 Incl.	Oct. 6, 1971	Cop-Ex Mining Corp. Ltd.
Elk 11-14 Incl.	12708-12711 Incl.	Oct. 6, 1971	"
Sleeper 1-2,8	12680-12681, 12687	Oct. 6, 1971	"
Sleeper 10	12689	Oct. 6, 1971.	"
Sleeper 13-18 Incl.	12692-12697 Incl.	Oct. 6, 1971	"
Elk 15-16	10715-10716	April 25, 1972	"
Sleeper 3-5 Fr. Incl.	19986-19988 Incl.	April 25, 1972	"
Sleeper 7, 9 Fr.	19989, 19990	April 25, 1972	"
Sleeper 11 Fr.	19991	April 25, 1972	"
Sleeper 12	19992	April 25, 1972	"
Sleeper 19-20	19993-19994	April 25, 1972	"
ND 4-29	27667-27702 Incl.	June 29, 1972	J. P. Wishart

3.2 Adverse Claims

Joy Mining owns 3 claims lying within the southeastern extent of the Sleeper claims.

4.0 PHYSIOGRAPHY

4.1 Land Forms: - Regional

Regionally the Princeton area falls within the Thompson Plateau Physiographic Sub-division. Locally, the Plateau,

generally at 5,000 + feet a.s.l. is incised by two valleys, containing Summers Creek to the west and Hayes Creek to the east of the property. The valley floors here are generally 2,000 feet below the plateau area.

The direction of glacial scouring is west of north. Glacial and fluvioglacial deposits mantle bedrock to varying depths.

4.2 Land Forms: - Local

The claims area has a relief from about 4,000 feet a.s.l., a smooth upland surface, to 3,100 feet a.s.l. an undulating till covered plain marked by Kettle holes. The slopes of this hill are marked by generally parallel arcuate contour-hugging gravel ridges which are remains of ice marginal melt water channels.

4.3 Climate

The Princeton area at the property altitude is hot and arid in the summer and cold with several feet of snow in winter.

4.4 Vegetation

Lower elevations typically sustain grassland wooded with Ponderosa pine. Higher elevations have stands of spruce and fir. Poplar groves are common.

The lower reaches of the property are grassland; the upper openly forested by pine. The northern portion of the property is more densely covered by regrowth after logging.

4.5 Water

Spring runoff collects in various gullies and in some kettles. Enough water for exploration purposes should be available, but agreement with water-right owners should first be obtained.

5.0 HISTORY . DEPOSITS

5.1 Similkameen District

The Similkameen district was active early in the century through the copper finds at Copper Mountain and gold-platinum placers near Tulameen. Since then many showings have been

tested in the area. Among the best known are the Dillard Creek showing at Missezula Lake; Axe and OK groups optioned by Amax on Summers Creek; Cop-Ex's Lucky Strike Jura property at the Summers-Hayes Creek divide; Regal property of Joy Mining; -northeast of Princeton; and Ingerbelle (in production) of Newmont with Cumont and Copper Mountain holdings in the vicinity and Friday Creek Copper, all south of Princeton.

Regionally this "copper belt" can be extended north from Missezula Lake to include various showings in the Aspen Grove camp.

- The main factors common to most of these copper deposits are
- a) that they occur in Nicola Volcanics,
 - b) that they are on parallel fault structural belts and
 - c) are somehow associated with alteration related to satellite intrusions.

5.2 Jura District

Early exploration around Jura was guided by the necessity of finding high grade copper leads. Extensive malachite focused exploration on the Lucky Strike, Burr and Regal Copper showings. Present economics of low-grade, high-tonnage further revive interest in these old showings, e.g. Cop-Ex, Amax, and Joy.

5.3 Early Work:-Lucky Strike etc.

- 5.3.1 The Lucky Strike group described in Minister of Mines Report 1927 and 1928, centered on rusty outcrops with malachite stain near the southeastern border of the present Elk, Sleeper claims. Several test pits and three adits constitute the work done at the time.
- 5.3.2 An adit was driven into a rusty zone below and east of the Kettle Valley railroad line in the Valley of Christian Creek.
- 5.3.3 An adit and some trenching was blasted on a copper showing at the head of one of the bedrock fullies near the north-western sector of the claims. (It is in this area of copper showings that present interest is centered.)

5.4 Kennco Exploration (Western) Ltd., 1959

In 1959 Hunting, on contract to Kennco, performed an airborne magnetometer survey in the Princeton area. Anomalies reminiscent of those over Copper Mountain prompted Kennco to stake 103 mineral claims (F.H.) covering the area presently held by Cop-Ex.

Follow-up work consisted of geological mapping, bulldozer trenching, a ground magnetometer survey, a copper geochemical survey, and induced polarization survey and 744 feet of AX diamond drilling in 4 holes. Work was filed on 6 claims until June 1967. Three of these claims lie within Cop-Ex's property but apparently belong to Joy Mining through location by staking.

Assays are not available on this drilling but it is understood that intersections of the order of 0.2% Cu were encountered..

5.5 Elk, Sleeper Claims, 1960-1969

In 1969 Amax re-surveyed the Princeton area aeromagnetically. The "Copper Mountain" type anomaly over Cop-Ex's ground led Amax to obtain permission to explore Cop-Ex's claims. Amax's work included geological mapping, geochemical and magnetometer surveys, followed by an I.P. survey over two copper geochemical anomalies.

Subsequent negotiations for a further option by Amax on this property resulted in their standing offer which has not been taken up by Cop-Ex.

6.0 GEOLOGY

6.1 References

Geological and property information has been available on the Princeton area for many years. Presently much detail data, possibly applicable on a regional basis, has been obtained in the process of proving up copper deposits like the Ingerbelle. The most authoritative reference for the Princeton area is H.M.A. Rice's Memoir 243 entitled "Geology and Deposits of the Princeton Map-area, British Columbia", dated 1960.

6.2 Regional Geology

Reference is made to H.M.A Rice's map 888A, Princeton for detailed relations. On a regional scale, folded Nicola Group volcanics (Upper Triassic) are intruded by granitic Coast Intrusions (Upper Jurassic). Princeton Group sediments and volcanics (Miocene) cap the older rocks.

Several fault systems radiate northerly from Princeton. Bornite, chalcopyrite and pyrite replace Nicola Volcanic rocks in zones of considerable shearing and alteration.

6.3 Local Geology

The contact between Coast Intrusions and Nicola Volcanics skirts the eastern and northern edge of the property. A zoned diorite monzonite stock and an outcrop area of dacite occur within the Nicolas.

Bornite-chalcopyrite associated with magnetite occurs replacing altered Nicola Volcanics around the adit zone in the northwestern part of the Elk claims.

7.0 PROPERTY EXPLORATION

7.1 General

The writer visited the Jura property on May 11, 1971. Additional property information was obtained from reports by Kennco and Amax.

The paucity of outcrop (about 1%) and the overburden, variable as to type and depth, have direct bearing on all types of exploration tried on this property.

7.2 Geology--Surficial Deposits

Overburden thickness ranges from scant on scree slopes, through thin soil with locally derived angular boulders to clay, silt, and gravel deposits of glacial and fluvioglacial origin.

Careful consideration must be given to thickness of overburden as it affects the interpretation of survey results, for example geological mapping is affected directly by lack of outcrop; ground magnetometer and I.P. survey readouts are attenuated by increasing depth of overburden; anomalous chargeability and resistance effects can be expected in clay-till terrain with variable moisture content; geochemical soil, silt and water surveys are strongly affected by overburden changes.

A reasonably close estimate of cover thickness can be gathered through airphoto interpretation, which suggest that several contour hugging gravel ridges, levels of ice-marginal streams, skirt the Elk and Sleeper claims to the northwest. These ridges could have "backbones" of bedrock but comprise fluvioglacial material having little local derivation. The gullies between the hill slope and the ridges represent less overburden. Christian Creek valley

is an example. The inter-ridge areas have angular float intermixed in gravel which would be locally derived from scree slopes at higher elevations.

7.3 Geology--Rock Types

Amax Explorations' geological plan of the property includes the area mapped by Kennco. Appended Figure 6 is a compilation of all available data. A description of the property geology is here quoted from page 8.9, F. A. Christofferson's report (1970) to Amax.

"Nicola Volcanics, comprising andesite, basalt, dacite, breccia and their altered equivalents underlie a large part of the property. A zoned stock, 4,000 feet in diameter and grading from melanodiorite at the periphery to a core of mesocratic monzonite, has intruded volcanic rocks near the eastern border of the property. A second stock of diorite-syenodiorite composition but of unknown dimensions occurs near the adit. An irregular body of dacite, possibly an intrusive rock, outcrops near the southeast corner of the claims. Porphyritic quartz monzonite of the Okanagan batholith has intruded Nicola rocks along the eastern border of the property and a narrow westerly trending salient of the batholith extends along the northern border of the claims. This tongue of granitic rock is magnetically distinguishable from high magnetic rocks to the north and south. The source of the magnetic anomaly to the north is concealed by glacial overburden."

7.4 Geology--Structures

Summer's and Hayes Creek valleys represent regional structural breaks. A zone of satellite intrusive stocks can be followed WNW from Cop-Ex's property past Amax's property. Ground magnetometer interpretation places and ENE fault at Christian Creek valley at the southern sector of the property.

7.5 Geology--Zoning

Sulfides and alteration minerals occur in a zoned pattern on the property. The chalcopyrite:pyrite ratio increases between the dacite body at the Lucky Strike near the southeast, and the altered Nicola Volcanic, "Adit or North Zone" to the northwest. Brown outcrops typify the dacite area while little discoloration is evident over the adit zone. Malachite occurs in both areas.

Chlorite alteration is scarce, while pink K-spar alteration of Nicola Volcanics appears to be associated with copper mineralization on the Adit Zone. Carbonates occur at the Lucky Strike. Epidote is common to both areas.

7.6 Geology--Economic

7.6.0 Three areas of workings occur on the property.

- 1. an adit and prospect pits to the northwest, presently called the Adit Zone, North Zone or "North Anomaly".
- 2. the Lucky Strike showing to the southeast with 3 stub adits and some surface pits.
- 3. an adit in Christian Creek valley below the railroad.

7.6.1 The adit or north showing consists of chalcopyrite (minor bornite) and magnetite, grading at the adit about 0.5% Cu or more over 5 feet. The host rock is strongly altered by K-spar and epidote. Mineralization occurs as fracture filling with magnetite, K-spar and epidote. Increase in fracture density and halo alteration emanating from the fractures results in a complete remaking of the rock near the adit.

7.6.2 The Lucky Strike zone (dacite) must be considered a secondary target because it has been well explored by Kennco in 1960.

7.6.3 The adit below the railroad near the zoned stock received little mention in the literature.

7.7 Assays

The following quotation refers to the North Zone: -

"Chip sample (11202) taken across 5' of the portal of the Lucky Strike main tunnel yielded:

Gold	Trace
Silver	Trace
Copper	0.67%
Molybdenite	0.017%

(ref. Weymark Engineering Ltd. "Report on Elk, Sleeper Claim Group, Princeton area" 15 June 1967, Page 16, Section 8.2(V).

Trenches to the southeast of the adit zone exposed several hundred feet of bedrock; channel samples from one trench over 170' assayed.

Copper	0.17%
Silver	0.10 oz/ton

7.8 Geochemistry

The inhomogeneity of soils on these properties was mentioned in the section Superficial Deposits.

Results of Kennco's and Amax's geochemical surveys are available. Both sets were treated statistically with the log-normal approach. Using Amax's 222 samples a threshold of 50 ppm Copper was obtained. Using Kennco's (Lucky Strike) 683 soil samples from areas mapped as overburden, 350 soil samples over Nicolas, and a combined population of 1250 soil samples over the complete grid, the resulting threshold ranges from 90 ppm Cu (combined) to 120 ppm (Nicola and overburden). Dacite was found to have a higher copper content and a threshold of 300 ppm Cu is obtained from 215 samples.

Interpretation of these statistical results suggest that the soils taken by Amax were not of homogeneous Nicola derivation as a result of admixture of fluvio-glacial gravels. Hence the low threshold.

However, two copper geochemical anomalies (North and South) were outlined by the Amax survey, the north being the stronger anomaly. Both anomalies have definite outlines but are apparently cut off to the southwest by extensive outwash gravels.

Field checks of these anomalies indicate: . .

- (a) that the North Anomaly extends downhill southwestward from the large mineralized outcrop adit area
- (b) that the South Anomaly is largely overburden covered and no reason for its origin is evident, other than it may be the southern extension of the North Anomaly.

Downhill creep could be partially responsible for the southward extent of the North Anomaly.

An area of anomalous silt molybdenum values (Moly Zone) occurs at the north end of the Elk claims. No follow-up is on record for this anomaly.

High molybdenum content of water in Christian Creek was noted in several samples taken by Amax between the north end of the claims and the workings below the railroad. The source of molybdenum has yet to be explained, as copper and molybdenum soil anomalies are spatially widely separated.

7.9 Geophysics--Ground Magnetometer

Ground magnetometer surveys were carried out by Kennco and Amax. Results of the Amax survey point out three features.

The first is a "high-low" relationship (fall off to the west) which includes the above mentioned anomalous areas.

The second is a small "high" over the immediate adit area.

The third is a "low" to the west in an area of deep till and outwash gravels.

Various interpretations are possible with this magnetic area. Firstly, this "high-low" relation may indicate a reduction of magnetism due to alteration of the rock causing breakdown of magnetite. However, it can also be the result of a combination of topographic control and horizontal volcanic flow layering containing differing amounts of magnetite. Thirdly, "high" could be expected over mineralized areas because the chalcopyrite is associated with magnetite. Lastly, with increasing overburden the measured magnetic intensity can be expected to be attenuated.

Interpretation of magnetometer data over the Lucky Strike portion to the southeast points to:

1. a circular feature near the SE corner of Amax's grid,
2. a high-low relationship similar to that on the Amex survey
3. a possible fault zone along Christian Creek, and
4. elongated lows that tend to follow creek beds.

The dacite body has no distinctive magnetic signature.

7.10 Geophysics--Induced Polarization

7.10.0 Induced polarization coverage exists over the Kennco and Amax grids. Both surveys used a frequency method and provided resistivity data. Three miles of pulse--I.P. survey was done by D. W. Smellie over the adit of the North Zone.

7.10.1 Several areas of higher-than-average per cent frequency effect were outlined on the Kennco grid. (Some of these

were diamond drilled where they coincided with copper geochemical anomalies). Resistivity data indicates a gradient (ENE), decreasing to the south-west, passing diagonally through the Kennco I.P. grid.

- 7.10.2 Higher-than-average- per cent frequency effect readings were obtained on two portions of the Amax I.P. survey. There is good correlation between the chargeability and copper geochemical anomalies. A resistivity fall-off occurs on the west portion of the North Zone and coincides well with Christian Creek Valley. It could be extended to continue along the gradient observed on the Kennco survey.
- 7.10.3 The pulse type I.P. survey centered over the adit on the North Zone shows an extensive area of high rock chargeability (at 200 foot electrode spacing) which is strong on two E-W lines 400 feet apart and weaker 400 feet to the north.

7.11 Diamond Drilling

- 7.11.0 Lucky Strike--Kennco drilled a total of 744 feet in four diamond drill holes. It is understood that grades up to 0.2% Copper were encountered. No estimates for molybdenum assays are available.
- 7.11.1 North Zone--the owners drilled about eight small diameter packsack type holes for assessment purposes. The deepest hole being 109 feet. Two other holes were drilled with BQWL equipment to 39 feet and 143 feet. Positioning of these holes was guided by visible mineralization (e.g. near the North Adit), I.P. anomalies (D. W. Smellie's I.P.) and facility in setting up the drill. Recovery with A size core is generally poor. The author did not inspect the core, however, the company reports assays 0.25% Copper. The limited nature of past drilling both relative to depth and horizontal coverage, precludes basing decisions on its results.

8.0 SUMMATION

Choice of exploratory targets in the Princeton area was through the use of aeromagnetic surveys by Kennco (1959) and Amax (1969) which prompted both majors to perform "grass-roots" explorations on the Jura area, based to some extent on the similarity of aeromagnetic data derived from surveys over Copper Mountain and Jura and on the extensive copper mineralization found in the several workings.

Coincidence of exploration results delineated drillable targets on the separate Kennco (1959) and Amax (1969) grid areas. The Kennco targets have been drilled and bear little interest at this time. Attention is presently focused on three anomalous areas on the Amax grid, based on the following assets:

8.1 North Zone

1. Geological setting similar to Ingerbelle copper deposit.
2. Surface assays ranging from 5 feet of 0.67% Copper, 0.01% molybdenite to 170 feet of 0.17% Copper, 0.10oz/ton silver. Very little pyrite is evident with the chalcopyrite, bornite, magnetite mineralization.
3. Soil geochemical anomaly measuring 1600 feet by 2400 feet.
4. Induced polarization anomaly, open to edge of grid, overlapping the above mentioned indications of copper mineralization.
5. Thirty-six new claims recently acquired as protection of both North and South Zones, as well as securing any available ground that may cover the copper favourable intrusive-Nicola Volcanics contact.

8.2 South Zone

This copper geochemical zone measuring about 1700 feet by 1400 feet lies about 400 feet south of the North Zone and may be found, on detailed study, to be connected to it. The induced polarization anomaly is also open westerly to the survey grid.

8.3 Moly Zone

This molybdenum geochemical zone near the north end of the property lies off the main geological-geophysical grid and little follow-up work has been done on this drift covered area.

9.0 CONCLUSIONS

The necessity for subsurface testing of these copper-molybdenum anomalies is evident, however, before the drilling

program is commenced it is important to extend the present survey coverage to the new property boundary. In doing so, the hitherto open induced polarization anomalies can be expanded toward the south west while obtaining a fair assessment of the remainder of the property. When this work is completed as recommended, a staged program consisting of percussion and diamond drilling can be proposed to probe all favourable areas on the property.

10.0 RECOMMENDATIONS

10.1 Statement

Present information indicates three anomalous zones that are open near western edges of the Amax grid. It is recommended that the extent of these anomalies be outlined by continuing the full exploration coverage over the remainder of the claims before testing their source at depth.

10.2 Work Program

Phase I:

- (1) Perform a claim survey on all claims held by Cop-Ex at Jura.
- (2) Extend the present 400' x 400' grid to the claim perimeter by flagging E-W lines at 400' separation having 100 foot stations.
- (3) Obtain seismic profiles to obtain depth of overburden information to aid interpretation of results and planning of subsurface programs as follows:
 - (a) North Zone - E-W - allow 3,500'
 - (b) South Zone - NNE-SSW - allow 2,500'
 - (c) ND claims to the northwest - allow 2,500'
- (4) Geologically map new grid.
- (5) Perform magnetometer survey over new grid on 100' stations.
- (6) Expand copper-moly soil samples over new grid.

- (7) Extend I.P. survey to delimit previously encountered anomalies.
- (8) Organize and carry out a limited percussion drill hole program covering all target area.

Phase II - Depending on results from Phase I

- (1) Set up a major program of pattern percussion drilling to obtain grade information supported by diamond drilling for both grade and geology.

11.0 COSTS

11.1 Statement

Costs of further exploration depend on the exact area covered by the ND claims. As these ND claims have been staked on the fringe of the Elk, Sleeper claims, it is possible they overlap some of the neighbouring but apparently non-adjacent claims. An allowance of about 50% on these ND claims is made in calculating cost, i.e. 20/37 claims.

11.2 Program Costs

Phase I:

(1)	Survey ND group: 20 claims (transit & chain) allow	\$ 2,800.00
(2)	Grid extension: (20, but 3 already covered by Amax) 17 claims, ca 20 mi. @ \$80	1,100.00
(3)	Seismic survey, 8500' say 1½ mi. @ \$400	600.00
(4)	Geology, 20 claims & Report	4,500.00
(5)	Magnetometer survey, 25 line mi. @ \$80/line miles & Report	2,500.00
(6)	Soil survey, Cu-Mo 20 claims @ 400' centers, ca samples @ \$5.00 & report	2,300.00

(7) Extending I.P. Survey, allow 4 claims ca 5 mi. @ \$500	<u>2,500.00</u>	
		\$ 18,480.00
(8) Percussion drilling 15 holes @ 300' @ \$5.00	22,500.00	
- layout, supervision, report	<u>3,750.00</u>	
		43,050.00
Contingencies	<u>4,450.00</u>	
Total Phase I		\$ <u>47,500.00</u>

Respectfully submitted,

L. J. MANNING & ASSOCIATES LTD.

G.E.A. von Rosen, P. Eng.

GEAvR:d1



JURA COPPER PROPERTY

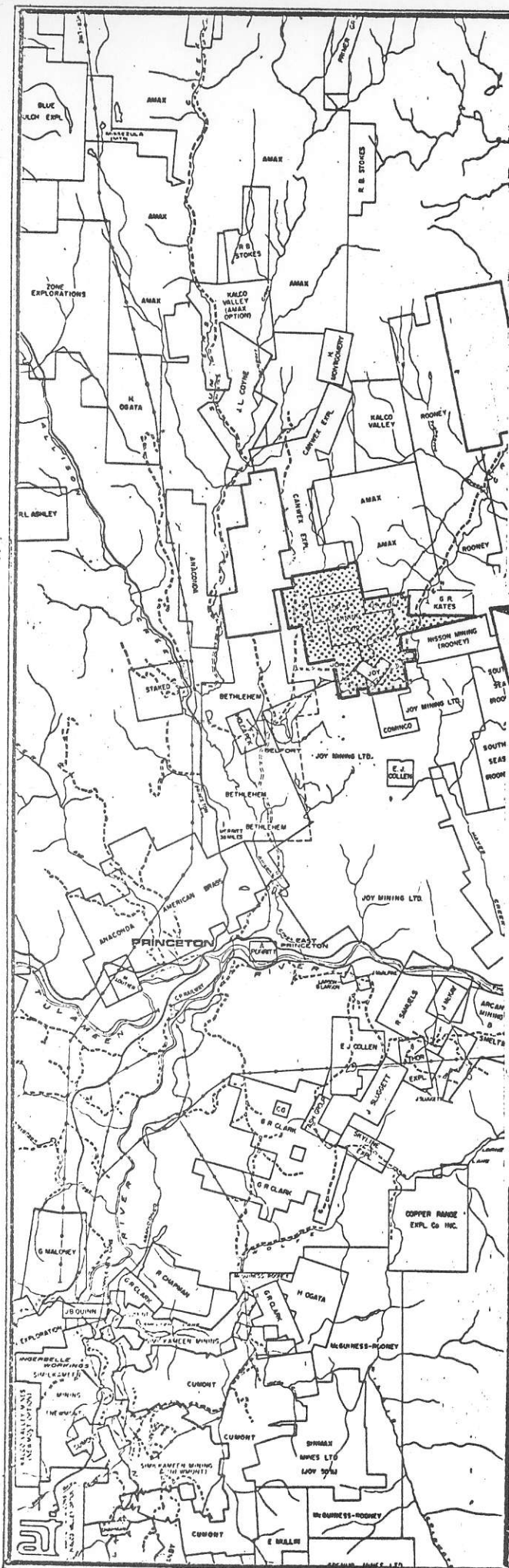
L.J. MANNING & ASSOCIATES LTD.
CONSULTING ENGINEERS
VANCOUVER, B.C.

COP-EX MINING CORP. L.T.D.

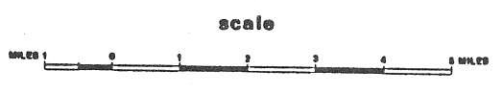
LOCATION MAP

DRAWN BY:	DWG. No.:
DATE:	FILE No.:



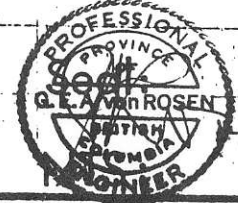


**COP-EX
PRINCETON
PROPERTY**



L. J. MANNING & ASSOC. LTD
COP-EX MINING CORP. LTD.
 JURA, B.C. ELKSLEEPER-ND GROUPS
LOCATION

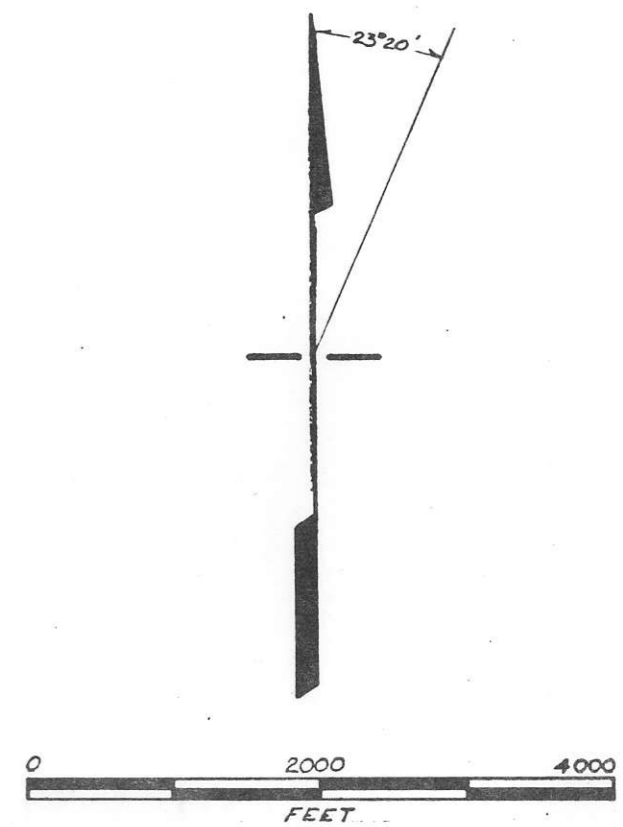
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92-H-9-d



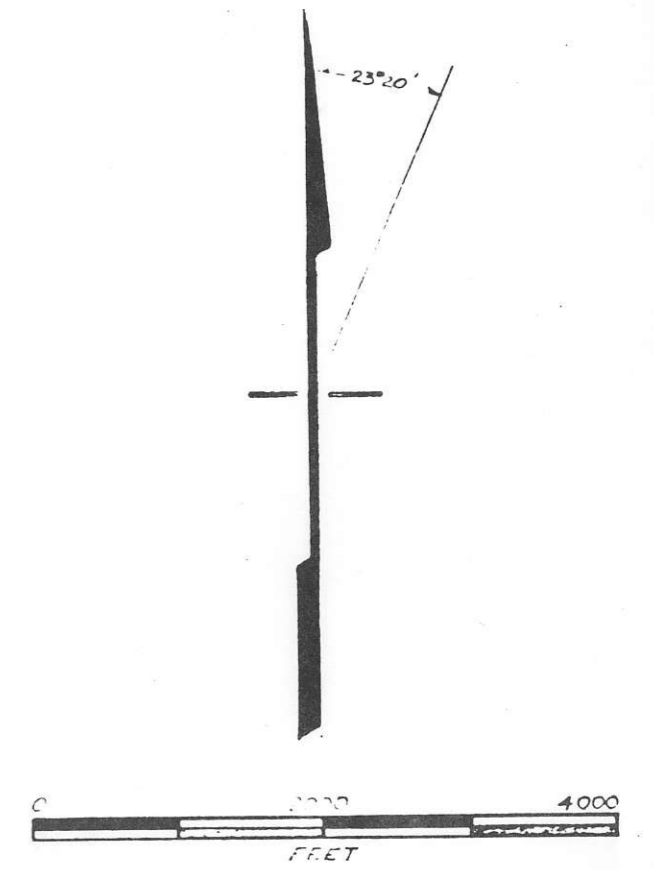
SIMILKAMEEN MINING DIVISION



L.J. MANNING & ASSOC. LTD
COP-EX MINING CORP. LTD.
 JURA, B.C. ELK-SLEEPER-ND GROUPS
CLAIMS
 (approximate locations)
 Date: *Sept 37*
 1 in. = 1320 feet
 92-H-9-d



NOTE — Aeromagnetic Survey by Hunting Survey Corp. Ltd.
for Kennco Explorations (Western) Limited — Mar-Apr 1960
Terrain Clearance $\pm 500'$ Lines at 060° at $1/4$ mile

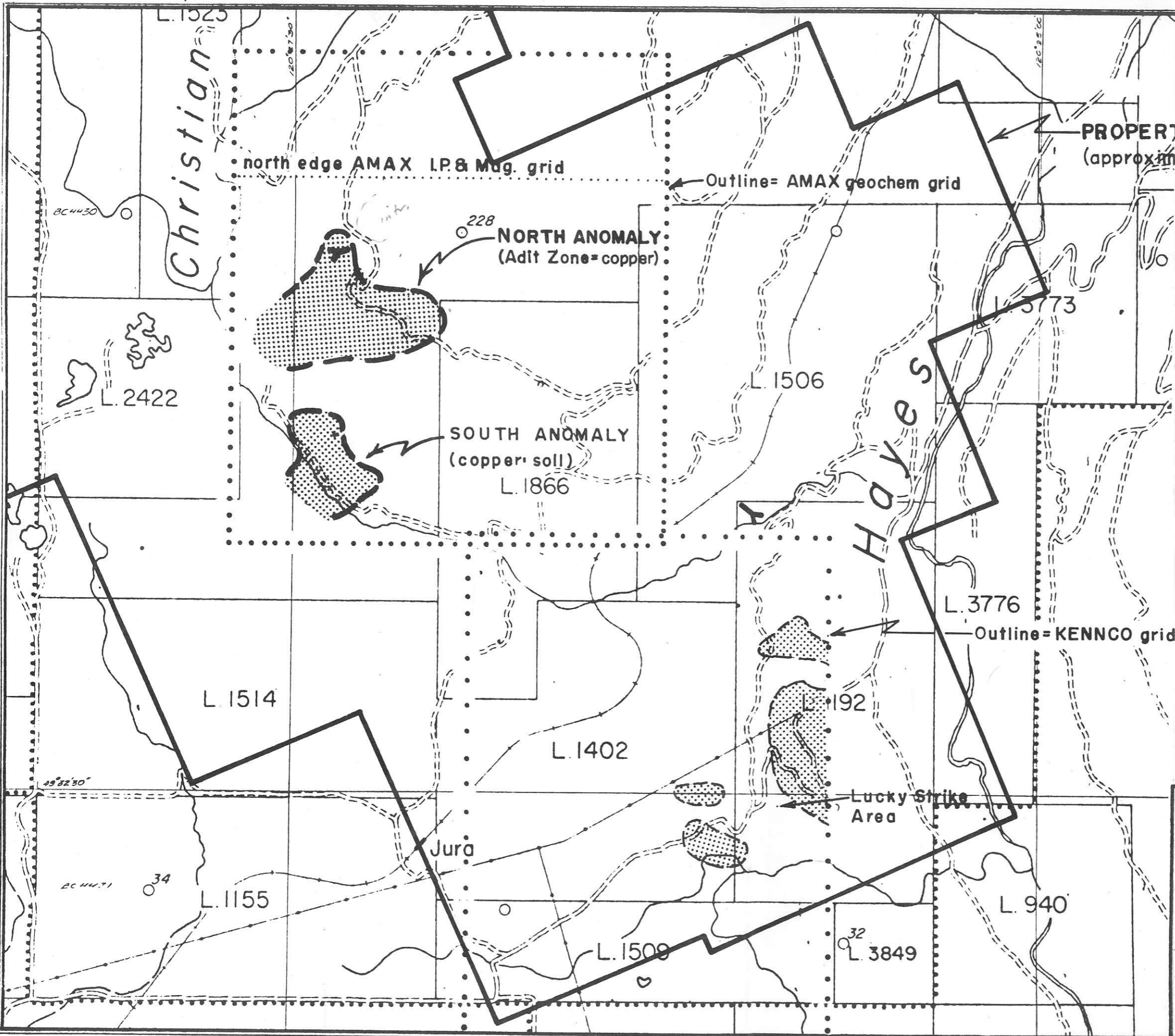


L. J. MANNING & ASSOC. LTD
COP-EX MINING CORP. LTD.
JURA, B.C. ELK-SLEEPER-ND GROUPS
AEROMAGNETIC CONTOUR PLAN

Date: Sept 3
1 in. = 1320 feet



92-H-9d



PROPERTY OUTLINE
(approximate only)

north edge AMAX I.P. & Mag. grid

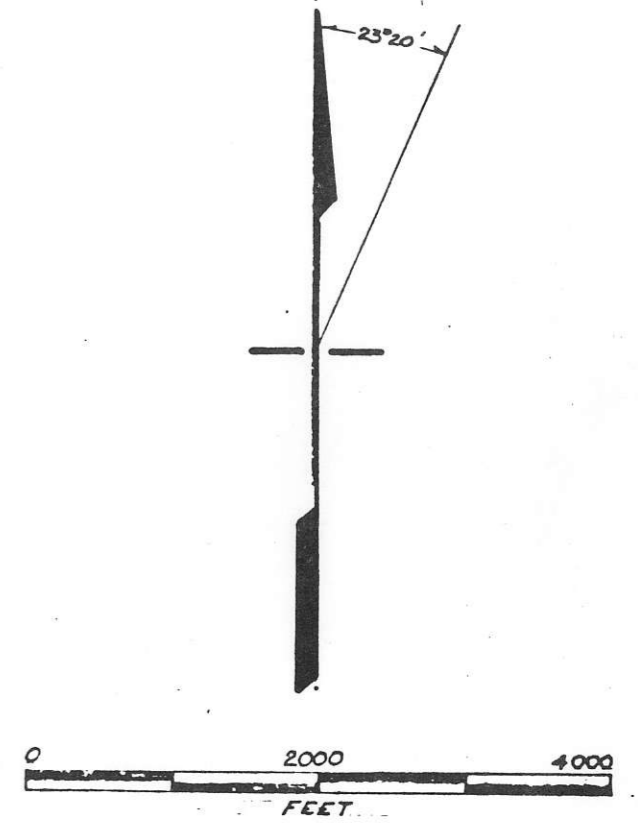
Outline = AMAX geochem grid

228
NORTH ANOMALY
(Adit Zone = copper)

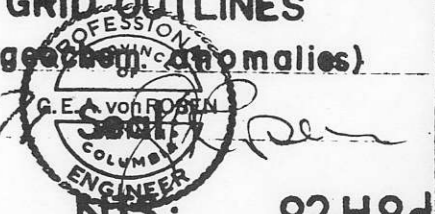
SOUTH ANOMALY
(copper soil)
L. 1866

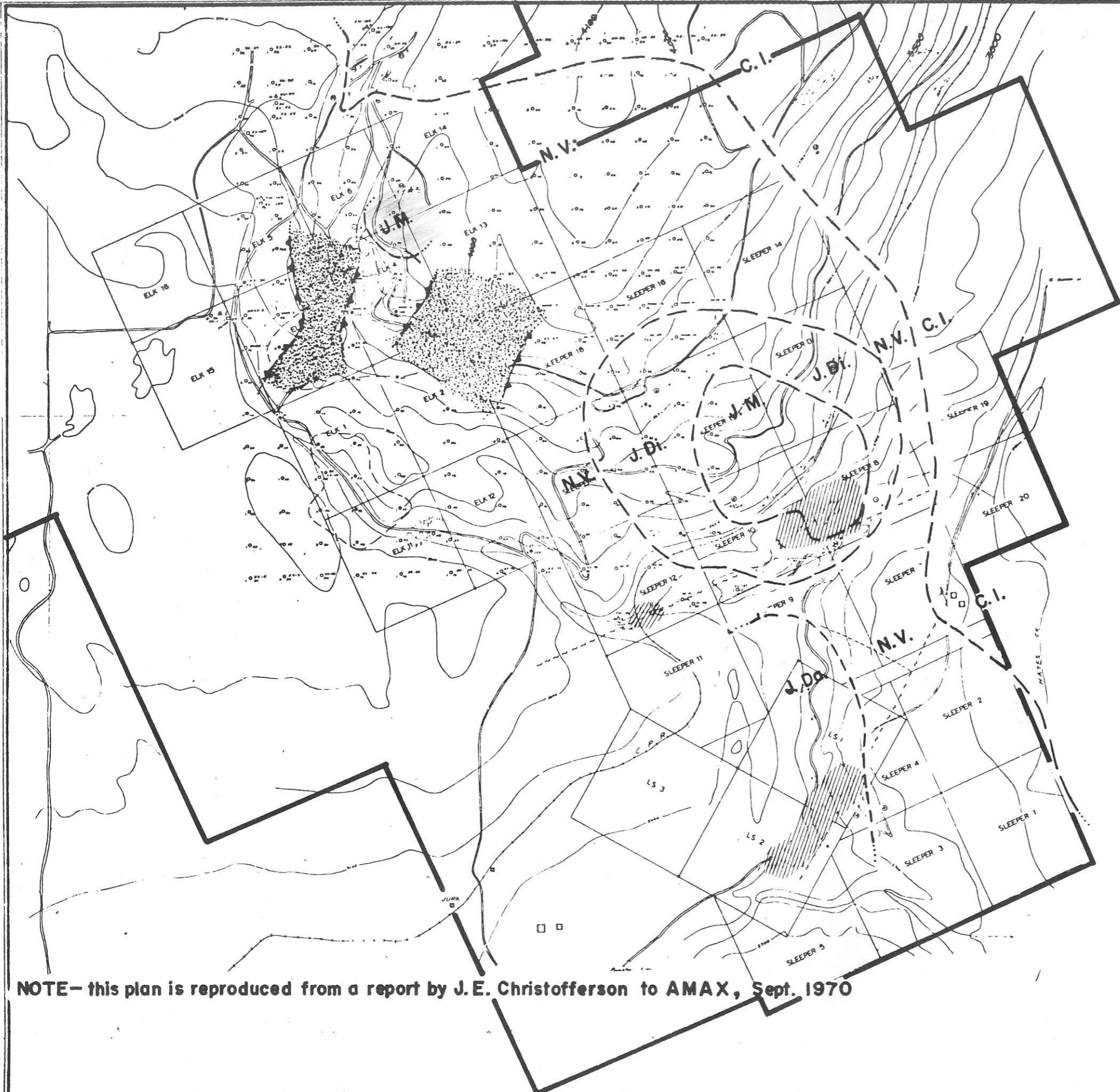
Outline = KENCO grid

Lucky Strike
Area



L.J. MANNING & ASSOC. LTD
COP-EX MINING CORP. LTD.
 JURA, B.C. ELKSLEEPER-ND GROUPS
 PROPERTY & GRID OUTLINES
 (showing copper geochem anomalies)
 Date: Sept 3 1992
 1 in. = 1320 feet
 NTS: 92-H-9d

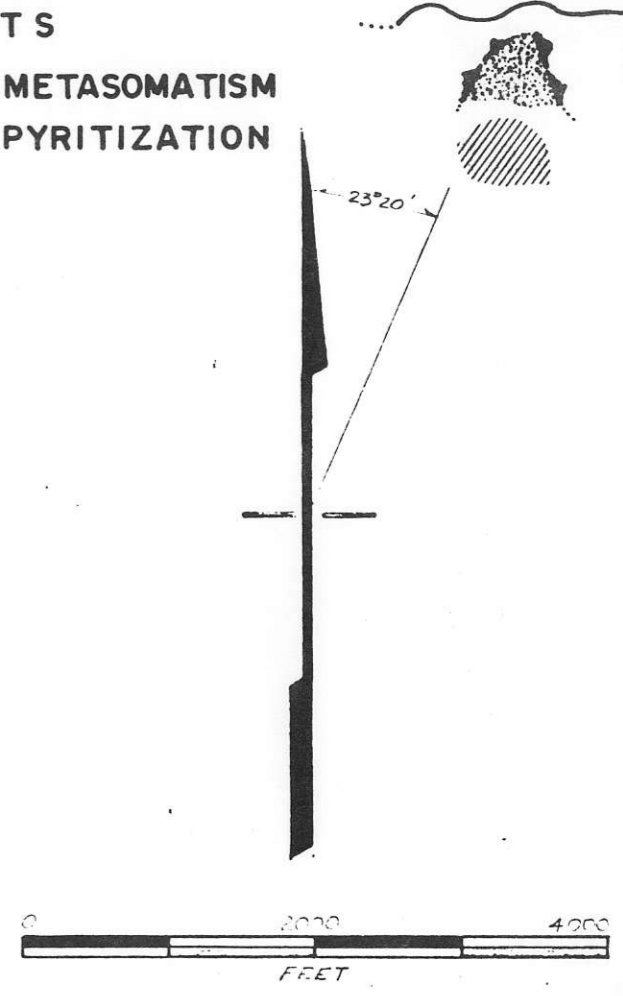




NOTE - this plan is reproduced from a report by J.E. Christofferson to AMAX, Sept. 1970

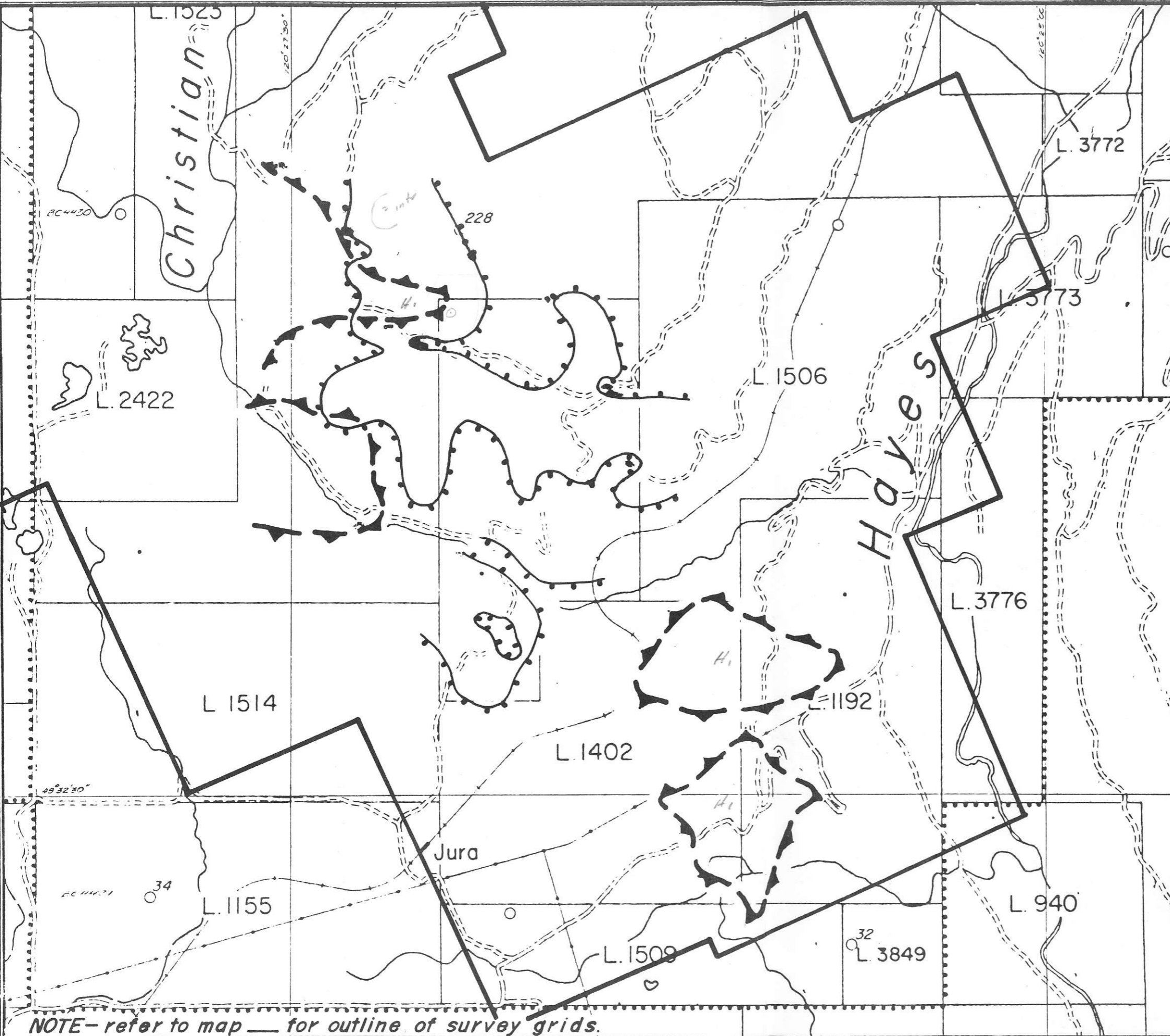
LEGEND

- COAST INTRUSION C.I.
- NICOLA VOLCANICS N.V.
- JURA VOLCANIC COMPLEX
 - DIORITE, MONZONITE J.Di. J.M.
 - DACITE J.Da.
- CONTACTS
- ZONE OF METASOMATISM
- ZONE OF PYRITIZATION





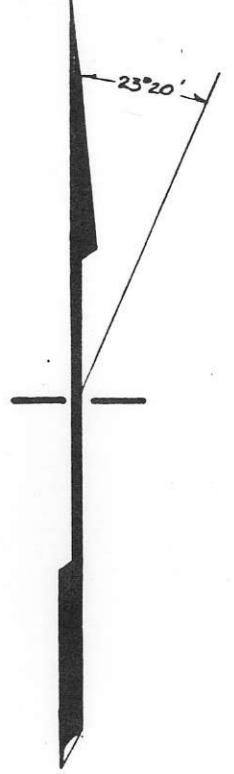
L.J. MANNING & ASSOC. LTD
 COP-EX MINING CORP. LTD.
 JURA, B.C. ELK-SLEEPER-ND GROUPS
GEOLOGY
 (GENERAL REPORT)
 Date: Sept 37
 1 in. = 1320 feet

92-H-9-d



LEGEND

Induced Polarization Results =
 = anomalous = 
 Ground Magnetometer Results =
 = highs: 3800 γ + = 



L.J. MANNING & ASSOC. LTD
COP-EX MINING CORP. LTD.
 JURA, B.C. ELK-SLEEPER-ND GROUPS
 I.P. & MAG. INTERP.

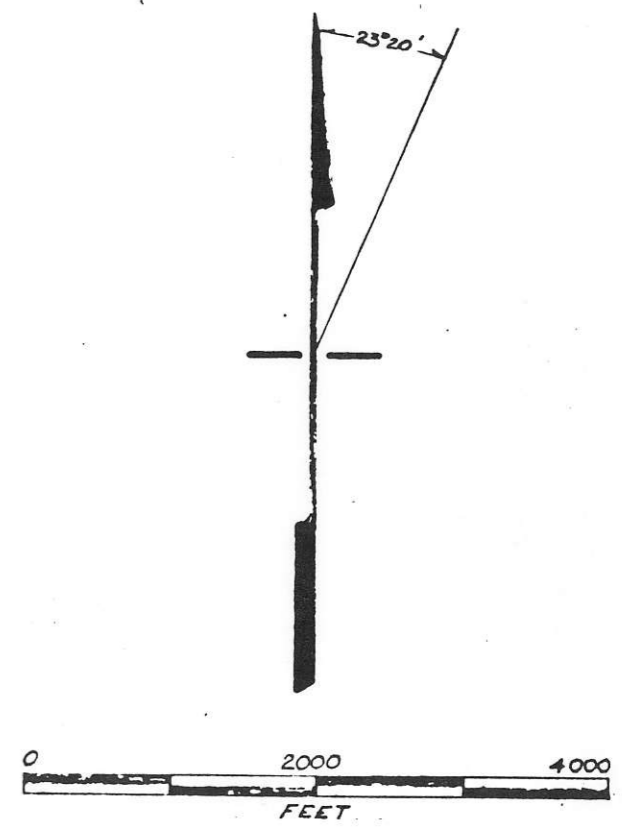
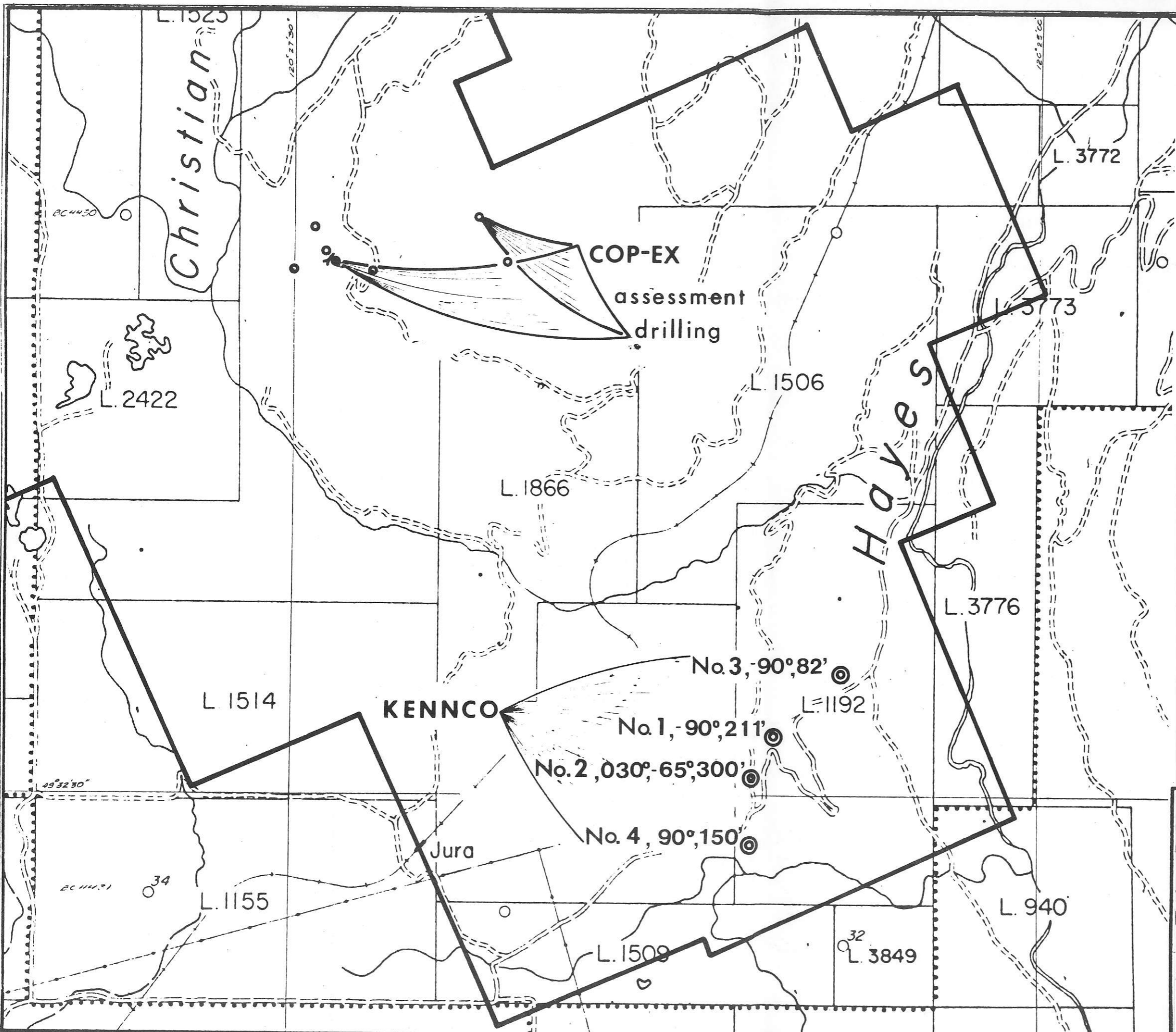
Date: *Sept 3 77*



1 in. = 1320 feet

92-H-9-d

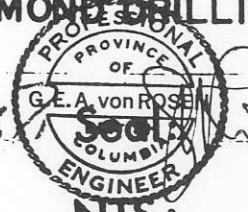
NOTE— refer to map — for outline of survey grids.



L.J. MANNING & ASSOC. LTD
COP-EX MINING CORP. LTD.
 JURA, B.C. ELK-SLEEPER-ND GROUPS
 PREVIOUS DIAMOND DRILLING

Date: *Sept 31*

1 in. = 1320 feet NTS: 92-H9d



REPORT ON THE ASHNOLA RIVER CLAIMS
49°10'N., 120°00'W., N.T.S. 92 H 82E
FOR
COP-EX MINING CORPORATION LIMITED
by
G.E.A. von Rosen, P. Eng.

L. J. Manning & Associates Ltd.,
310 - 890 West Pender Street,
Vancouver 1, B.C.

July 27, 1971.

L. J. MANNING & ASSOCIATES LTD.

CONSULTING MINING AND GEOLOGICAL ENGINEERS

610-890 WEST PENDER STREET VANCOUVER 1, B.C.

**OFFICE PHONE:
683-8861**

**RESIDENTIAL PHONE:
L. J. MANNING - 988-8680**

August 5, 1971.

Superintendent of Brokers,
B. C. Securities Commission,
Parliament Buildings,
Victoria, B.C.

Dear Sir:

I, G. E. A. von Rosen, P. Eng., hereby consent to the use
by Cop-Ex Mining Corporation Limited of the following reports
by myself for the purpose of compiling a prospectus.

1. Report on the Ashnola River Claims
dated July 27, 1971.
2. Report on the Jura Copper Property
7 miles north of Princeton, B.C.
dated September 2, 1971.

Respectfully submitted,

L. J. MANNING & ASSOCIATES LTD.

G. E. A. von Rosen, P. Eng.

GEAvR:MJB

CERTIFICATE

I, G. E. A. von Rosen, of 2149 Vanness Avenue, in the City of Vancouver, Province of British Columbia, do hereby certify:

1. That I am a geological engineer.
2. That I graduated from the University of British Columbia with a B.Sc. Geology degree in 1962 and M.Sc. in 1966.
3. That I am a registered professional engineer in British Columbia.
4. That I have been employed in geological exploration in British Columbia, Washington, and the Northwest Territories.
5. That I have been employed in geophysical exploration in British Columbia, Alberta, and the Northwest Territories.
6. That the report on the Jura Copper Claims is based on a personal examination of the property, and on knowledge gained from the study of reports on the area and the records of the Mining Recorder.
7. That I do not hold any vendor shares or capital stock in Cop-Ex Mining Corporation Limited or any of its affiliates, nor do I expect to do so in the future.

Dated at Vancouver, British Columbia this 27th day of July 1971.

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Certificate: G. E. A. von Rosen	

MAPS

Figure 1:	Location Map
Figure 2:	Claim Location
Figure 3:	Generalized Geology
Figure 4:	Showing "A", Gordon Claims
Figure 5:	Prince Showings "B & C"

L. J. MANNING & ASSOCIATES LTD.

CONSULTING MINING AND GEOLOGICAL ENGINEERS

610-890 WEST PENDER STREET

VANCOUVER 1, B.C.

**OFFICE PHONE:
683-5861**

**RESIDENTIAL PHONE:
L. J. MANNING - 985-8690**

SUMMARY

Your company's thirty (30) mineral claims on Ashnola River cover several showings of sulfide mineralization thought to be associated with porphyritic intrusions into metasediments.

To aid assessment of the copper-molybdenum potential of this property a staged exploration program is recommended, consisting of Phase I airphoto studies, reconnaissance geological and geochemical surveys, followed, if warranted, by Phase II follow-up Induced Polarization coverage.

LOCATION AND ACCESS:

Co-ordinates: 49°10'N, 120°00'W; N.T.S. 92 H 82E.

The claim area is reached via the Ashnola River Forest Redevelopment Road which leads southerly from a point 4 miles west of Keremeos, B. C. on Highway No. 3.

The northern border of this area is reached near Mile 6 of the Forestry road. The property area extends two claims wide centered about the road, southerly to about mile 8, where an additional parallel location line adds six (6) more claims to the east up to the southern boundary near Mile 8.5.

The Ben Roy 1-6 claims lie immediately north of the confluence of Ewart Creek and Ashnola River opposite mile 12 of the Forestry road. These claims are accessible via the road on the east side of the Ashnola River.

CLAIMS:

Thirty (30) mineral claims comprise the area covered by this report. The Osoyoos Mining Division Recording office, located in Penticton, B. C. showed the following information on record on May 12, 1971:

<u>Claim Name</u>	<u>Record Number</u>	<u>Anniversary Date</u>	<u>Recorded Owner</u>
Dave 1-6 Incl.	14648-53	April 28, 1972	Gormond Mines Ltd. (NPL)
Gordon 1-8 Incl.	14640-47	April 28, 1972	Gormond Mines Ltd. (NPL)
Reg 1-6 Incl.	14268-73	April 29, 1972	Gormond Mines Ltd. (NPL)
Ben Roy 1-6 Incl.	22460-64	July 4, 1972	Ben Williams
Prince, Prince 2 Prince 1,	9693, 9695	Nov. 9, 1973	Ben Williams
Prince 3	9694, 9696	Nov. 9, 1973	P. R. Swainson

Claims are contiguous, excepting Ben Roy 1-6 which are about 2 miles south of the main claim block.

PHYSIOGRAPHY:

The area lies within the Thompson Plateau Physiographic sub-division. Ashnola River flows northerly in a steep sided valley with partly eroded terrace deposits. Relief is between about 2500 feet a.s.l. at the River and about 5500 feet e.s.l. near the higher portions of Crater Mtn. to the west.

Dry belt vegetation consisting of pine and fir, sage brush and cactus covers the valley slopes. Climate is arid and only the high snowfields feed the Ashnola River, but heavy snowfall and speedy runoff cause the river to swell during spring and early summer.

GEOLOGY:

References:

West Portion: Map 888A: Princeton, G.S.C. Mem 243,
H. M. A. Rice, 1960

East Portion: Map 15-1961: Kettle River,
H. W. Little, 1959

Claim Area: Report on the Ashnola River Claim Group by
Weymark Engineering Ltd., May 15, 1960.

Regional Description:

Triassic or earlier chert, tuff, greenstone and some diorite of the Shoemaker and Old Tom formations with northwesterly strikes and steep easterly dips are mapped as underlying the north claim group.

Further south the Ben Roy claims cover old workings near the contact of Nelson plutonic rocks with altered rocks of the Shoemaker and Old Tom formations.

Local Description and Showings

Rock cliffs cut by the Ashnola Forest Redevelopment Road along the Ashnola River provide good outcrops for mapping purposes. Sidehills are steep and mostly covered but numerous cliffs provide ample detail for reconnaissance type surveys.

The writer examined the property on May 12, 1971. The showings have previously been described as follows:

Showing A (Gordon Claims):- Strikingly stained rusty outcrops occurring on the west side of the road and river is the site of previous assessment trenching and packsack-type drilling. Rock consists of fresh porphyritic granodiorite strongly pyritized as disseminations and fracture fillings. Pyrite oxidation causes strong brown stain of joint surfaces.

Staining can be followed uphill from this location onto bluffs of rusty rocks about 800 feet higher than the road. Scree samples indicate this to be sheared greenstone with rusty fractures.

About 1/4 mile northward from the porphyritic granodiorite is an outcrop of pyritized feldspar biotite porphyry located near a bluff of greenstone.

Showing B (Prince Claims):- An adit, drifted on a stained quartz vein on the prince claims, has been described in reports as follows:

B. C. Minister of Mines: Annual Report, 1920, p.158

"Prince claim: The Prince claim is owned by Ben Willaims of Keremoes, and is on Ashnola River about 4 miles up from the Similkameen. A short adit has been driven under the road along a quartz vein from 1/2 inch to 18 inches wide. This cuts through volcanic rocks of the Bradshaw or Independence Formations. A few grains of galena and chalcopryite were seen in the quartz."

B. C. Minister of Mines: Annual Report, 1921, p. 158

"Prince.....the lead occurs as a fissure and is mainly quartz, varying in width between 1/2 and 18 inches, and carries values in lead and silver. The country rock is greenstone and quartzite, intruded by porphyry dikes.

Weymark Engineering Ltd.: Report on the Ashnola River
Claim Group, May 15, 1967, p.15

"Sampling of the vein across 18 inches completed for this report examination yielded the following results:

<u>Sample Number</u>	<u>Gold oz/T</u>	<u>Silver oz/T</u>	<u>Copper %</u>	<u>Molybdenite %</u>
11203	0.02	0.40	0.48	0.050

The strike of the vein is 64 degrees with 75 degrees west and the dip is 70 degrees to the north. The vein has been explored by a 40-foot 5 by 7 foot adit and has been cut off by a flat lying fault."

Showing C (Prince Claims):- A showing of sulfide mineralization occurs on the east bank of Ashnola River. It has variously been surficially explored for copper, molybdenum and uranium in the past and has been reported on by Weymark Engineering Ltd. as follows:

Report on Ashnola River Claim Group, May 15, 1967, p.16

"Zone B: This mineralized zone occurs in a quartz filled fractured zone in the base granodiorite formation. The strike is N25°E and the dip is 70° to the west. Widths in the exposed sections vary from 5 to 16 feet. Visible mineralization consists of pyrite, chalcopryrite, molybdenite, apart from the non-metallics.....The following results were obtained from the chip samples taken in connection with this report examination:

<u>Sample Number</u>	<u>Width Feet</u>	<u>Gold oz/T</u>	<u>Copper %</u>	<u>Molybdenite %</u>
11204	3.0	Trace	0.08	0.420
11205	3.0	Trace	0.23	0.130

(End Quotation)

Showing D (Ben Roy Claims):- Six (6) Ben Roy Claims covering a contact area between the main body of intrusives and volcanics have been staked over a showing described in G.S.C. Memoir 243, p.114, by H.M.A. Rice, 1960, as follows:

"Forks Claim (76): The Forks claim is on the southeast side of Ashnola River above the mouth of Ewart Creek. Here a quartz vein from 2 to 6 feet wide follows the contact between a granite dyke and badly altered sediments, now quartz-mica schist and gneiss of the Bradshaw or Independence formations. Faulting and fracturing have occurred along this contact, so that both the dike and the intruded rocks are traversed with veinlets of quartz. Finely disseminated pyrite, molybdenite, and some chalcopyrite occur in the main quartz vein and veinlets, and in the adjacent wall rocks. A little carbonate is also present."

Weymark Engineering Ltd., in their "Report on the Ashnola River Claim Group" May 15, 1967, p. 14, continue describing the Ben Roy showing as follows:

"As shown on Fig. 6, trenching has now extended the length of the mineral zone to over 200 feet and indicated the strike to be north 45° east and the dip to be steep to the north. A representative chip sample taken across 4.0 feet yielded the following results:

<u>Assay No.</u>	<u>Gold oz/T</u>	<u>Copper %</u>	<u>Molybdenite %</u>
11201	0.005	0.07	0.390

(End Quotation)

CONCLUSIONS:

1. Dave-Gordon-Reg-Prince include 24 mineral claims which cover copper-molybdenum showings which have been explored on a very local scale. Porphyritic granodiorite and fractured greenstone here are flooded with pyrite and some molybdenite and chalcopyrite. The extent of formations, structure, and sulfide mineralization has yet to be mapped.

2. Six (6) Ben Roy claims cover a contact area between Coast Intrusives and altered volcanics. Mineralized outcrops have been hand trenched to a limited extent.

3. The showings on the property examined to date have been explored locally for high grade potential. No regional approach with the intent of localizing large-tonnage, low-grade mineralization is on record to the writers' knowledge.

RECOMMENDATIONS:

Exploration of the thirty (30) claims here described is spatially divided between the north group of 24 claims and the south group of 6 claims, but as the work approach is the same for both, the recommended program is here only divided as to phases. The results of each preceding work phase should be evaluated before the next phase is begun.

Phase I:- (Cost based on 30 claims)

Air photo study	\$ 500.00
Geological mapping and Geochemical reconnaissance survey	
30 days @ \$220 (geol. & Helper)	6,600.00
Sample analysis 30 x 8 x 2.00	480.00
Report on Geology and Geochemistry, say	<u>1,450.00</u>
	9,030.00
Contingencies	<u>900.00</u>
	\$ 9,930.00

Phase II:-

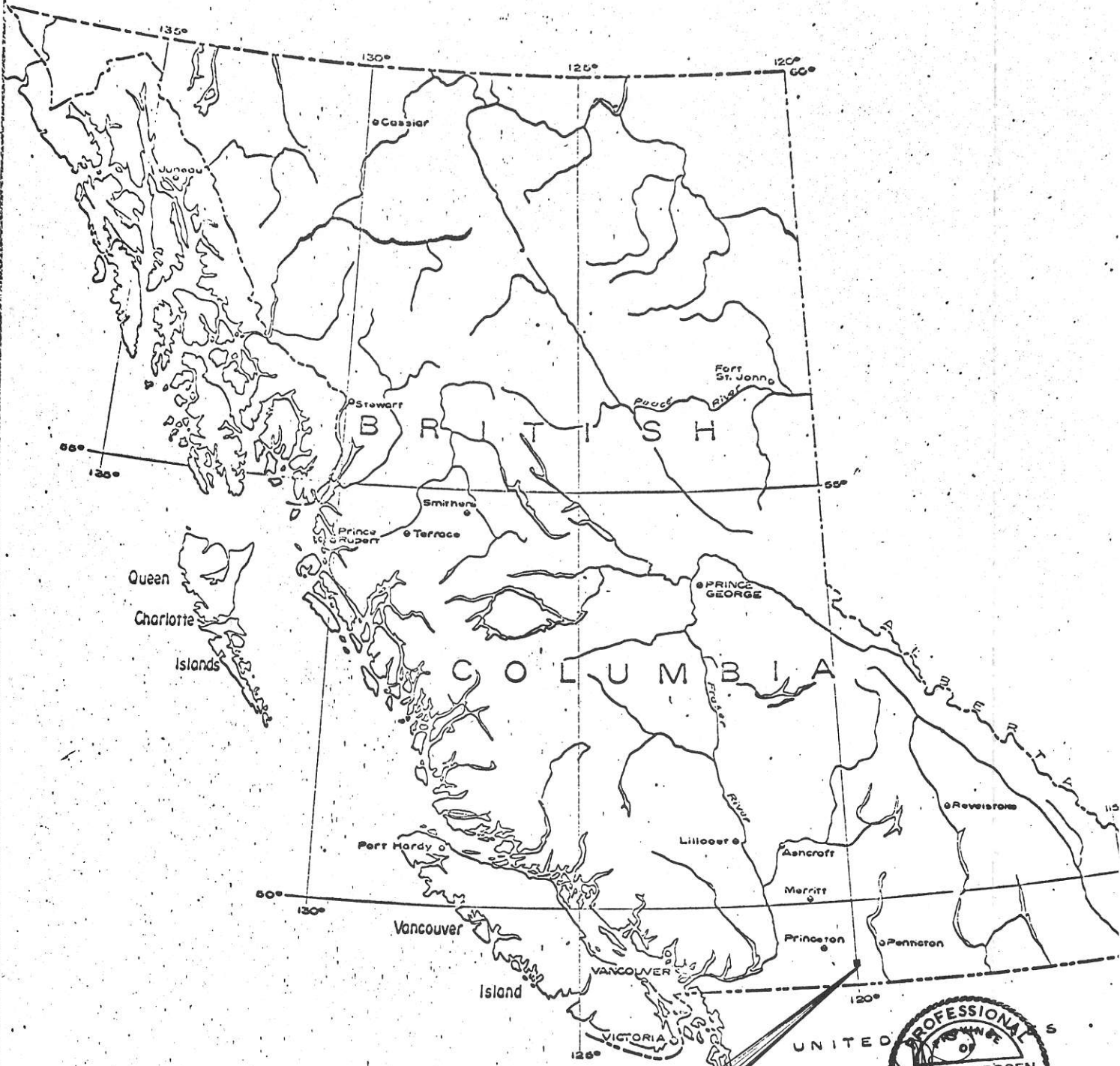
Allow 5 miles of I.P. for follow-up	<u>\$ 2,500.00</u>
Total Phase I & II	\$ 12,430.00
say	<u><u>\$ 12,500.00</u></u>

Respectfully submitted,

L. J. MANNING & ASSOCIATES LTD.

G. E. A. von Rosen, P.Eng.

GEAvR:mjb



ASHNOLA RIVER CLAIMS

L.J. MANNING & ASSOCIATES LTD.
CONSULTING ENGINEERS
VANCOUVER, B.C.

COP-EX MINING CORP. L.T.D.

LOCATION MAP

DRAWN BY:	DWG. No.:
DATE:	FILE No.:

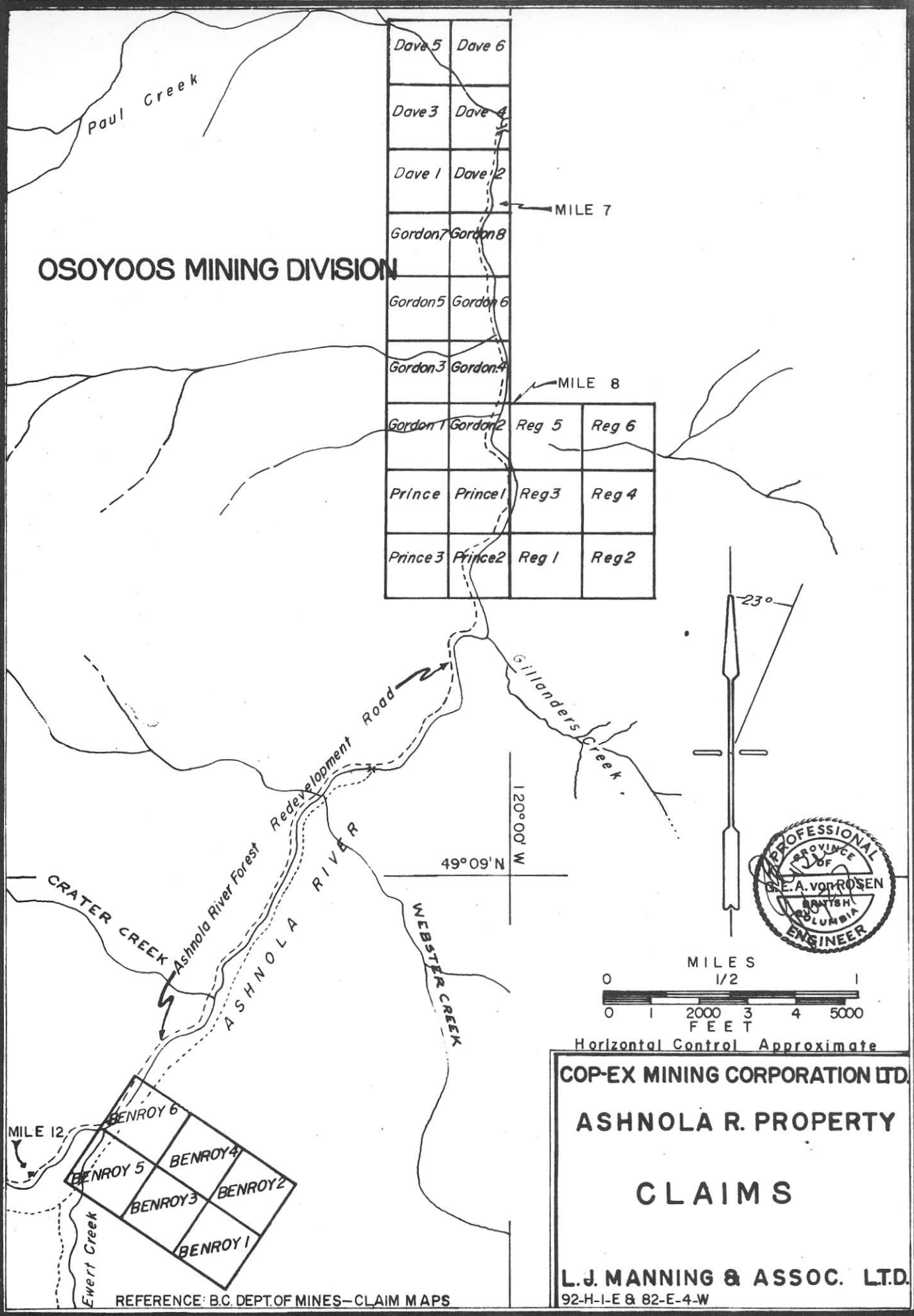


Fig. 2

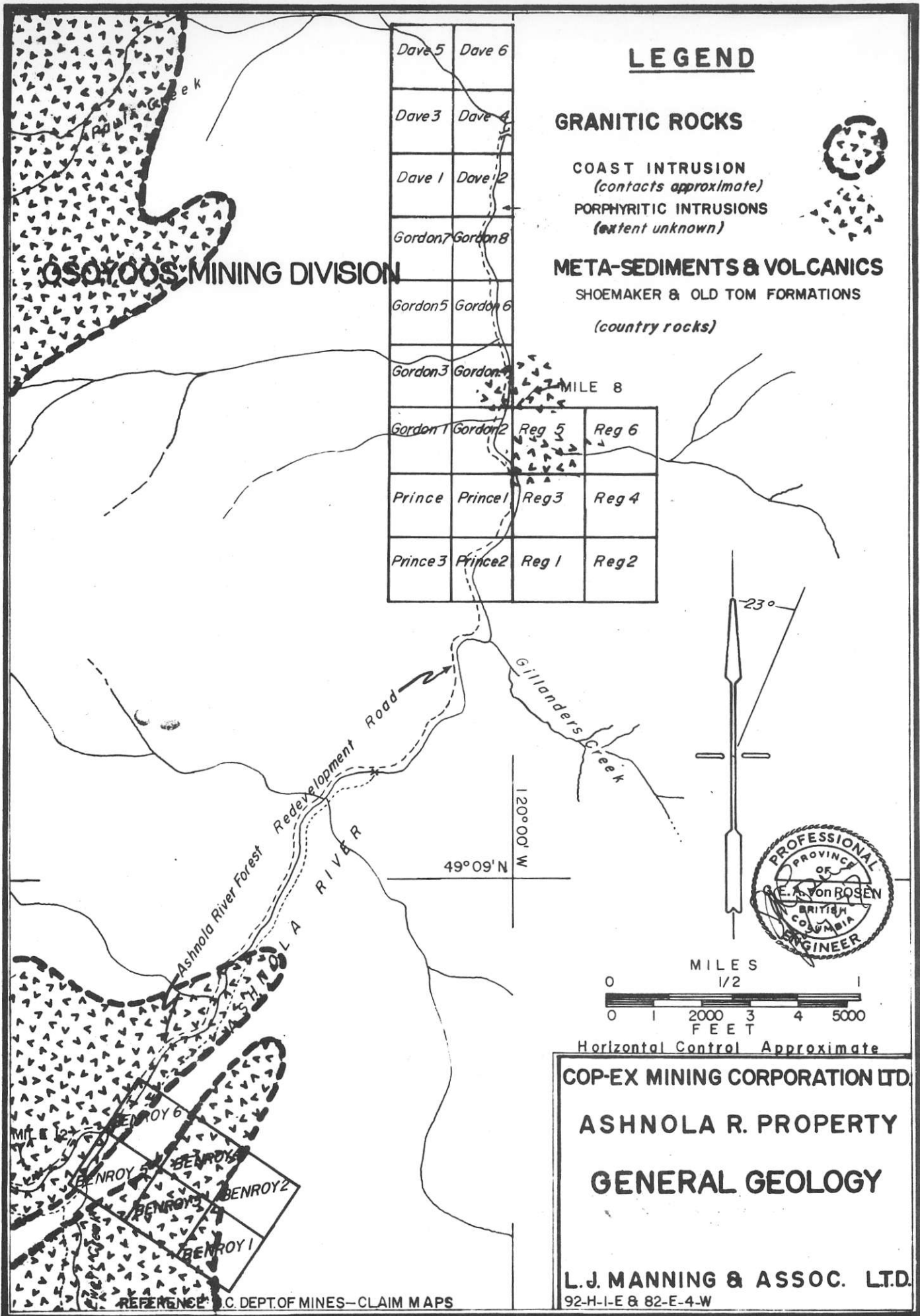
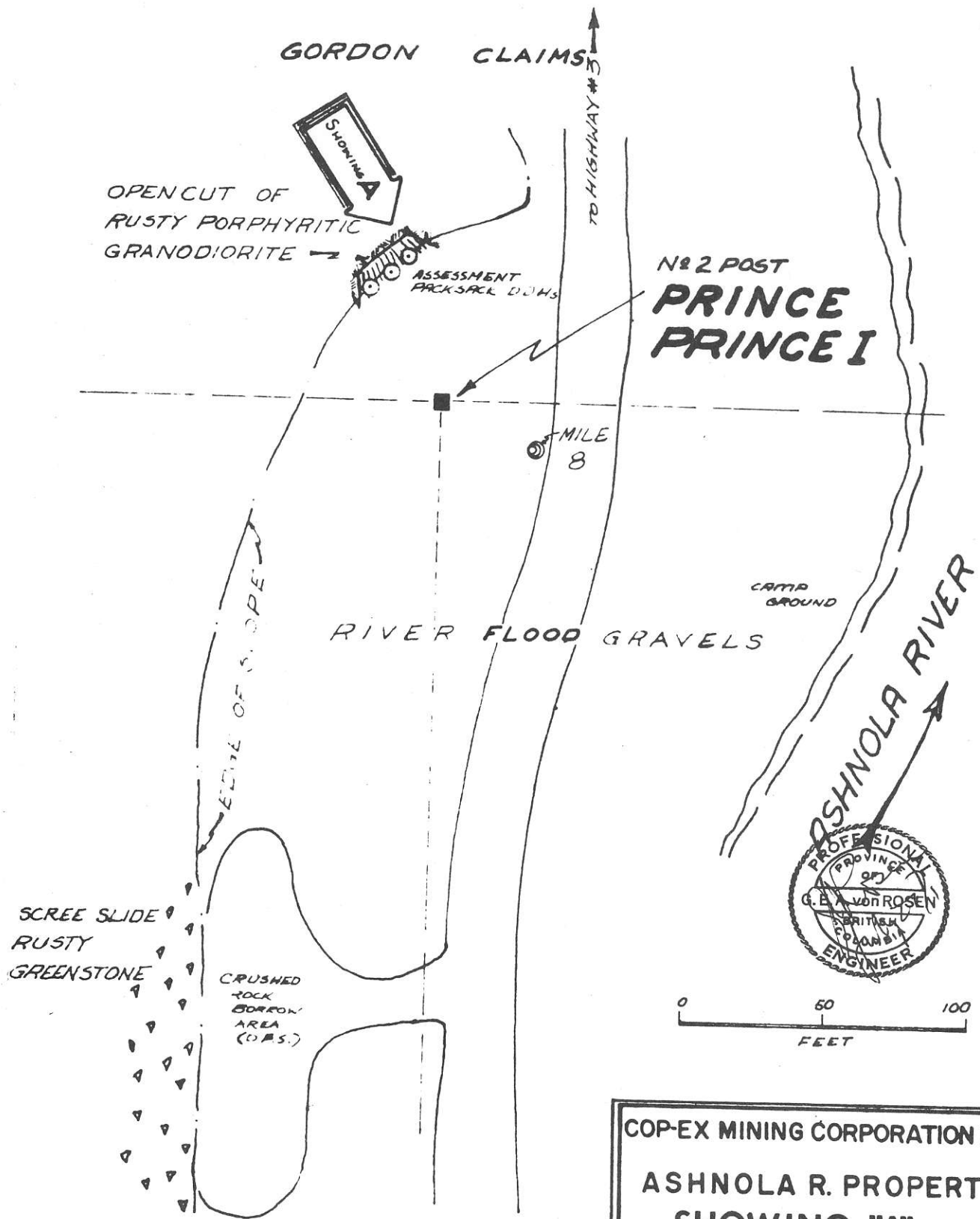
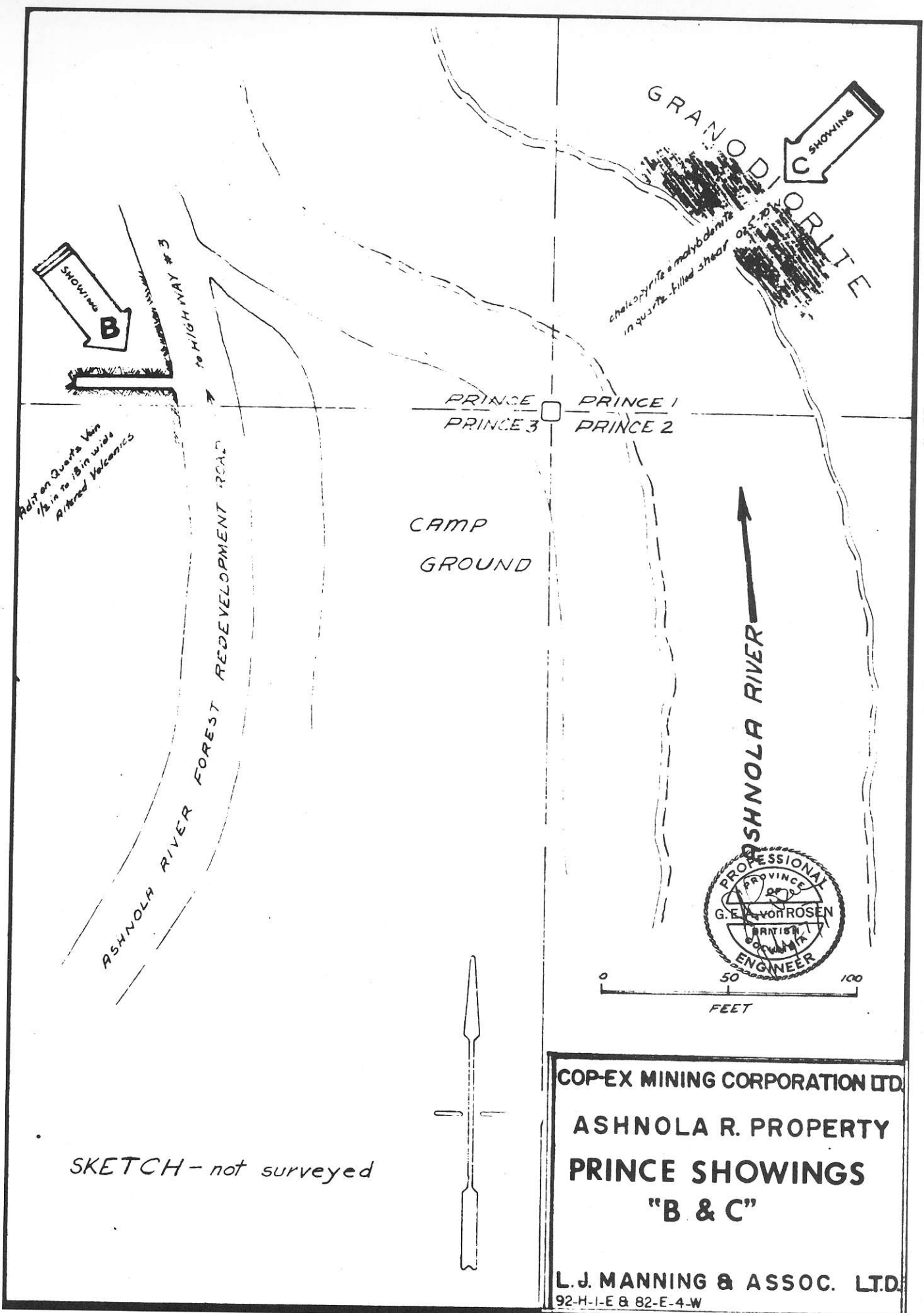


Fig. 3



Sketch - not surveyed

COP-EX MINING CORPORATION LTD.
 ASHNOLA R. PROPERTY
 SHOWING "A"
 : GORDON CLAIMS
 L.J. MANNING & ASSOC. LTD.
 92-H-1-E & 82-E-4-W



SKETCH - not surveyed

COPEX MINING CORPORATION LTD.
 ASHNOLA R. PROPERTY
 PRINCE SHOWINGS
 "B & C"
 L.J. MANNING & ASSOC. LTD.
 92-H-1-E & 82-E-4-W

MacGillivray & Co.

Chartered Accountants

COP-EX MINING CORPORATION LIMITED

NOVEMBER, 1971

COP-EX MINING CORPORATION LIMITED

Vancouver, B. C.

INDEX TO THE FINANCIAL STATEMENTS

Auditors' Report to the Shareholders.

- Exhibit "A" - Balance Sheet as at November 30th, 1971.
- Exhibit "B" - Notes to the Financial Statements as at November 30th, 1971.
- Exhibit "C" - Statement of Source and Application of Working Capital for the Six Months Ended November 30th, 1971.
- Schedule "1" - Exploration, Development and Administration Expenses for the Six Months Ended November 30th, 1971.

MacGillivray & Co.

SUCCESSORS TO: BROWN, STEELE, JOHNSTONE & COMPANY

Chartered Accountants

550 BARRARD STREET
VANCOUVER 1, CANADA

VANCOUVER
CALGARY
TORONTO
HAMILTON
BRAMPTON
ST. CATHARINES
PORT COLBORNE
MONTREAL

MacGillivray & Co.

Chartered Accountants

550 BURRARD STREET,
VANCOUVER 1, CANADA,
(604) 684-0384

J. J. BROWN, B.Comm., C.A.
D. G. STEELE, B.A., C.A.
K. S. JOHNSTONE, C.A.
J. D. CRAIG, C.A.
C. D. YEOMANS, C.A.
W. D. RADBOURNE, C.A.

COP-EX MINING CORPORATION LIMITED

Vancouver, B. C.

AUDITORS' REPORT TO THE SHAREHOLDERS

We have examined the Balance Sheet of Cop-Ex Mining Corporation Limited as at November 30th, 1971 and the Statement of Source and Application of Working Capital 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.

We have not verified the title to the mineral properties owned or held under option directly with the Government Registry Offices. We have received a letter from the solicitor of the Company which states the Company is the recorded or beneficial owner of the claims recorded in the books of the Company and that the claims are in good standing.

In our opinion, except for the foregoing, these financial statements present fairly the financial position of the Company as at November 30th, 1971 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.



Chartered Accountants

Vancouver, Canada
December 6th, 1971

COP-EX MINING CORPORATION LIMITED

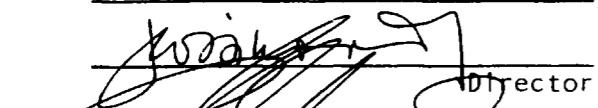

Vancouver, B. C.

BALANCE SHEET AS AT NOVEMBER 30th, 1971

(with comparative figures for 1970)

	<u>ASSETS</u>		<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>	
	<u>1971</u>	<u>1970</u>	<u>1971</u>	<u>1970</u>
<u>CURRENT ASSETS</u>			<u>CURRENT LIABILITIES</u>	
Cash	\$ <u>11</u>	\$ <u>16</u>	Accounts payable	\$ 42,732
			Commissions payable	\$ 2,392
				<u>45,124</u>
<u>MINERAL PROPERTIES (Note 1)</u>				<u>25,824</u>
Mineral claims	71,336	70,000	<u>DUE TO SHAREHOLDER</u>	<u>1,300</u>
Payments on option agreements	<u>15,300</u>	<u>14,100</u>		<u>-</u>
	<u>86,636</u>	<u>84,100</u>	<u>SHAREHOLDERS' EQUITY</u>	
			<u>Share Capital</u>	
<u>DEFERRED EXPENSES</u>			Authorized: 5,000,000 shares of no par value	
Exploration and development expenses, per Schedule "I"	26,265	14,978	Issued: 54,945 shares for cash, net	19,894
Administration expenses, per Schedule "I"	30,471	23,689	1,250,000 shares for properties	125,000
Incorporation costs	<u>1,607</u>	<u>1,607</u>	251,963 shares for services	<u>62,893</u>
	<u>58,343</u>	<u>40,274</u>	<u>1,556,908</u>	<u>207,787</u>
			<u>Contributed Surplus</u>	<u>47,795</u>
				<u>255,582</u>
			<u>Deficit (Note 2)</u>	
			Accumulated expenditures on abandoned mining properties	<u>157,016</u>
				<u>98,566</u>
	<u>\$ 144,990</u>	<u>\$ 124,390</u>		<u>\$ 144,990</u>
				<u>\$ 124,390</u>

APPROVED ON BEHALF OF THE BOARD


 Director

 Director

COP-EX MINING CORPORATION LIMITED

Vancouver, B. C.

NOTES TO THE FINANCIAL STATEMENTS AS AT NOVEMBER 30th, 1971I. MINERAL PROPERTIESA. Owned

Pursuant to agreements dated May, 1968 the Company acquired thirty-one mineral claims, referred to as the Elk-Sleeper Group, situated in the Similkameen Mining Division, British Columbia. The consideration for the claims was the transfer to the vendors of 700,000 escrow shares valued at \$.10 per share. \$ 70,000

The Company has acquired a further thirty-six mineral claims adjoining the Elk-Sleeper Group in the Similkameen Mining Division for \$1,300 cash and \$36 in recording fees. 1,336
\$ 71,336

B. Held Under Option

Pursuant to an agreement dated June, 1967 and revised October, 1968 options on ten mineral claims located in the Osoyoos Mining Division, British Columbia, were assigned to the Company.

As consideration for this assignment, 100,000 shares of the Company valued at \$.10 per share were transferred from a shareholder to the assignor.

Under the terms of the option, the Company must pay \$33,500 as follows:

- (a) \$100 per month until exploration and development work is commenced on the claims.
- (b) The balance of the \$33,500 in varying instalments during the next four years. At November 30th, 1971, \$5,300 has been paid on account. \$ 15,300

Pursuant to an agreement dated May, 1968 an option on twenty mineral claims in the Osoyoos Mining Division, British Columbia was assigned to the Company.

The terms of the option provide for the payment of \$65,000 of which \$5,000 was paid prior to the assignment of the agreement to the Company. The balance of the option price is payable as follows:

- (a) \$2,500 within one month after commencement of continuous work on the claims or on November 1st, 1969, whichever date is earlier. This payment has been extended for no consideration until such time as the Company has sufficient working capital to meet the payment.

COP-EX MINING CORPORATION LIMITED

Vancouver, B. C.

NOTES TO THE FINANCIAL STATEMENTS AS AT NOVEMBER 30th, 19711. MINERAL PROPERTIES (continued)B. Held Under Option

(b) \$2,500 within three months of the above date.

(c) Amounts ranging from \$2,500 to \$8,000 every four months thereafter for a period of approximately five years.

-
\$ 15,300
\$ 15,300

2. DEFICIT

The Company was inactive during the period from September, 1961 to May, 1967. Mineral claims acquired prior to September, 1961 were abandoned and the costs accumulated on property development to that date were written off to the deficit account as follows:

Exploration and development expenses	\$ 79,755
Administration expenses	29,671
Acquisition costs of mineral claims	47,085
Loss on disposal of furniture and fixtures	505
	\$ 157,016

3. DIRECTORS' REMUNERATION

The directors received no remuneration during the six months ended November 30th, 1971.

COP-EX MINING CORPORATION LIMITED

Vancouver, B. C.

STATEMENT OF SOURCE AND APPLICATION OF WORKING CAPITALFOR THE PERIOD MAY 8th, 1946 (DATE OF INCORPORATION) TO MAY 31st, 1971

	1946 - 1967 (Note 2)	1968	1969	1970	1971	Total for the Period
<u>SOURCE</u>						
Sale of shares	\$ 465	\$ -	\$ -	\$ 19,429	\$ -	\$ 19,894
Shareholders' loans	<u>554</u>	<u>7,207</u>	<u>3,273</u>	<u>-</u>	<u>-</u>	<u>11,034</u>
	<u>1,019</u>	<u>7,207</u>	<u>3,273</u>	<u>19,429</u>	<u>-</u>	<u>30,928</u>
<u>APPLICATION</u>						
Exploration and development expenses, per Schedule "I"	-	5,380	-	8,030	8,301	21,711
Administration expenses, per Schedule "I"	-	1,420	4,481	17,345	4,179	27,425
Payments on mineral property option agreement	-	1,100	1,200	1,200	1,200	4,700
Repayment of shareholders' loans	-	-	-	11,034	-	11,034
Incorporation costs	1,607	-	-	-	-	1,607
Expenditures on abandoned properties	<u>1,328</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,328</u>
	<u>2,935</u>	<u>7,900</u>	<u>5,681</u>	<u>37,609</u>	<u>13,680</u>	<u>67,805</u>
<u>INCREASE IN WORKING CAPITAL DEFICIENCY</u>	1,916	693	2,408	18,180	13,680	36,877
<u>WORKING CAPITAL DEFICIENCY, at beginning of period</u>	<u>-</u>	<u>1,916</u>	<u>2,609</u>	<u>5,017</u>	<u>23,197</u>	<u>-</u>
<u>WORKING CAPITAL DEFICIENCY, at end of period</u>	<u>\$ 1,916</u>	<u>\$ 2,609</u>	<u>\$ 5,017</u>	<u>\$ 23,197</u>	<u>\$ 36,877</u>	<u>\$ 36,877</u>

COP-EX MINING CORPORATION LIMITED

Vancouver, B. C.

STATEMENT OF SOURCE AND APPLICATION OF WORKING CAPITALFOR THE SIX MONTHS ENDED NOVEMBER 30th, 1971

(with comparative figures for the six months ended November 30th, 1970)

	<u>1971</u>	<u>1970</u>
<u>SOURCE</u>		
Shareholder loan	\$ <u>1,300</u>	\$ <u>-</u>
<u>APPLICATION</u>		
Mineral properties purchased	1,336	-
Exploration and development expenses, per Schedule "1"	4,554	1,568
Administration expenses, per Schedule "1"	3,046	443
Payment on mineral property option agreement	<u>600</u>	<u>600</u>
	<u>9,536</u>	<u>2,611</u>
<u>INCREASE IN WORKING CAPITAL DEFICIENCY DURING PERIOD</u>	8,236	2,611
<u>WORKING CAPITAL DEFICIENCY, at beginning of period</u>	<u>36,877</u>	<u>23,197</u>
<u>WORKING CAPITAL DEFICIENCY, at end of period</u>	<u>\$ 45,113</u>	<u>\$ 25,808</u>

Vancouver, B. C.

EXPLORATION, DEVELOPMENT AND ADMINISTRATION EXPENSESFOR THE PERIOD MAY 8th, 1946 (DATE OF INCORPORATION) TO MAY 31st, 1971

	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>1971</u>	<u>Total</u>
<u>EXPLORATION AND DEVELOPMENT EXPENSES</u>					
Opening balance	\$ -	\$ 5,380	\$ 5,380	\$ 13,410	\$ -
Expenses for year:					
Assay	-	-	19	4,058	4,077
Claim tags	2	-	-	-	2
Consulting fees	1,329	-	-	-	1,329
Drilling	3,100	-	6,951	3,807	13,858
Geophysical survey	793	-	-	-	793
Recording	156	-	777	336	1,269
Supplies	-	-	283	100	383
	<u>5,380</u>	<u>-</u>	<u>8,030</u>	<u>8,301</u>	
Closing balance	\$ <u>5,380</u>	\$ <u>5,380</u>	\$ <u>13,410</u>	\$ <u>21,711</u>	
<u>TOTAL, to Exhibit "A"</u>					\$ <u>21,711</u>
<u>ADMINISTRATION EXPENSES</u>					
Opening balance	\$ -	\$ 1,420	\$ 5,901	\$ 23,246	\$ -
Expenses for year:					
Automobile	-	-	993	247	1,240
Advertising	-	-	341	-	341
Bank charges	-	-	29	-	29
Employee benefit	-	-	144	-	144
Dues and subscriptions	-	-	50	250	300
Legal, audit and accounting	791	4,407	2,062	1,400	8,660
Light	-	-	112	-	112
Office and miscellaneous	-	-	1,365	438	1,803
Postage	-	-	281	-	281
Rent	-	-	3,500	459	3,959
Shareholders' information	-	-	49	-	49
Secretarial services	-	-	2,063	1,240	3,303
Telephone	-	-	2,646	145	2,791
Registrar and transfer fees	393	74	718	-	1,185
Printing	236	-	-	-	236
	<u>1,420</u>	<u>4,481</u>	<u>14,353</u>	<u>4,179</u>	<u>24,433</u>
Add: Prior period adjustment	-	-	2,992	-	2,992
	<u>1,420</u>	<u>4,481</u>	<u>17,345</u>	<u>4,179</u>	
Closing balance	\$ <u>1,420</u>	\$ <u>5,901</u>	\$ <u>23,246</u>	\$ <u>27,425</u>	
<u>TOTAL, to Exhibit "A"</u>					\$ <u>27,425</u>

NOTE - Expenses for the period May 8th, 1946 to May 31st, 1967 have been written off to the deficit account. MacGillivray & Co.

COP-EX MINING CORPORATION LIMITED

Vancouver, B. C.

EXPLORATION, DEVELOPMENT AND ADMINISTRATION EXPENSESFOR THE SIX MONTHS ENDED NOVEMBER 30th, 1971

(with comparative figures for the six months ended November 30th, 1970)

	<u>1971</u>	<u>1970</u>
<u>EXPLORATION AND DEVELOPMENT EXPENSES</u>		
Balance at beginning of period	\$ <u>21,711</u>	\$ <u>13,410</u>
Expenses for period:		
Drilling	3,030	1,357
Engineering	889	-
Licences	200	-
Recording	340	211
Travel	<u>95</u>	<u>-</u>
	<u>4,554</u>	<u>1,568</u>
<u>TOTAL</u> , to Exhibit "A"	<u>\$ 26,265</u>	<u>\$ 14,978</u>
<u>ADMINISTRATION EXPENSES</u>		
Balance at beginning of period	\$ <u>27,425</u>	\$ <u>23,246</u>
Expenses for period:		
Automobile	415	84
Benefits	45	-
Legal and audit	1,000	250
Light	17	34
Office	282	75
Rent	811	-
Secretarial services	275	-
Telephone	<u>201</u>	<u>-</u>
	<u>3,046</u>	<u>443</u>
<u>TOTAL</u> , to Exhibit "A"	<u>\$ 30,471</u>	<u>\$ 23,689</u>