

825823



Apex Energy Corp.



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Shares Outstanding: 2,047,000

Included in o/s shares are: 750,000 escrowed
450,000 pooled

Listed:	V.S.E. (Resource)	<u>High</u>	<u>Low</u>	<u>Recent</u>
	(APG) (Section)	1.30	1.00	1.10

SUMMARY:

The Corporate goal is to build a strong growth Company in resources exploration and production. The strategy has been first to develop a cash flow base. This has been accomplished to a degree through participation in the drilling of gas wells in New York state, all of which proved successful and are now producing revenue. Having in mind the present more favourable outlook for Precious Metals versus Oil and Gas the Company is concentrating its efforts in the search for gold and/or silver deposits. Exploration programs are being carried out this summer on 3 of the Company's 4 properties. The 3 consist of a silver property near Ainsworth, B.C., a gold prospect near Likely, B.C. and 132 unit gold property contiguous to the Skyline/Placer/Anaconda discovery group in the Iskut River area of Northwestern, B.C. The Company will shortly be seeking additional financing for the Iskut project.

MANAGEMENT AND DIRECTORS:

Herbert L. Donaldson, Secretary and Director
Business Consultant who has held Senior positions in the heavy construction and mining industries. He was Vice-president of Mancal Ltd. (formerly Loram Ltd.) in Calgary and from 1979 to 1983 President of its subsidiary, Exploram Minerals Ltd.

Orval E. Gillespie, Director
Mining executive with many years experience in the industry. He is currently President of Carolin Mines Ltd. and David Minerals Ltd.

H. Brodie Hicks, Director
Mining executive with wide experience managing mining operations, particularly high grade precious metal deposits. Since 1969 has been self employed as a mining Consultant. He has consulted for many Corporations and banks as well as the United Nations, C.I.D.A. and the World Bank.

Murray B. Lambert, Director
An Oil & Gas Consultant, with a financial background, located in Dallas, Texas. Employed for a number of years until 1981 with the Royal Bank of Canada, latterly as Regional Executive, U.S.A., Latin America and the Caribbean of the Bank's Global Energy Group.

Robert H. Laurence, Director
A petroleum geologist who has held a number of senior positions in the Petroleum industry. From 1974 to 1981 was employed by Westcoast Petroleum Co. Ltd., retiring in 1981 as Chairman and Chief Executive Officer.

Jack K. Ralfs, President and Director
A Financial Consultant and former banker, who until 1979 was Manager of Corporate Marketing and Development for the British Columbia District of the Royal Bank of Canada.

MINING EXPLORATION:

The search for precious metal deposits is the Company's principal activity at this time.

CROWN GROUP: Located near Ainsworth, B.C. have two parallel veins which have been explored by an adit and open cuts from which 150 tons grading between 16 and 95 oz. per ton silver were shipped to Trail between 1962 and 1972.

An exploration program estimated to cost \$60M is now underway and consists of line cutting, geochemical soil sampling and diamond drilling. The objective is to block out adequate ore that could be profitably mined and trucked to a custom mill, now located within 10 miles by road. Capital costs would be minimal.

NOV CLAIMS: Located near Likely, B.C. in an area that has long been known as prolific gold placer mining district. They were acquired because of the favourable geology and the known occurrences of quartz veins carrying gold mineralization.

An exploration program, at an estimated cost of \$75M is to get underway before the end of June 1983 to consist of geological mapping, geochemical soil sampling and some percussion drilling.

ISKUT GROUP: A gold prospect of 132 units located in Northwestern, B.C. approx. 85 kilometres by navigable river from Wrangell, Alaska. They are 2 kilometres north of the

discovery group of Skyline/Placer Development/ Anaconda and separated by a small block held by Cominco. R.J. Cathro, B.A.Sc., P.Eng. reports: "Assays for gold & silver have been reported from only two isolated areas on the property, where they range up to 0.53 oz/ton Au and 51.6 oz/ton Ag over a 0.7 m interval. The geologic setting, age and style of mineralization reported to date apparently have a very strong similarity to other showings in the "Snippaker Volcanic Belt", particularly the gold-silver-copper and silver-gold-lead-zinc mineralization at the nearby Johnny Mountain prospects of Skyline Explorations/Placer Development and Cominco, as well as better known precious metal deposits in the Tulsequah and Sulphurets Creek areas. The potential also exists for disseminated, bulk tonnage copper-gold mineralization in the altered and silicified feldspar porphyry stock which occupies the central part of the property."

The first phase of a recommended \$500M program will get underway early in July and consists of mapping and soil sampling at an estimated cost of \$160M. The Company is to seek further financing to carry out this program.

TWIN CLAIMS: A zinc lead silver barite property located 60 kilometres N.N.E. of Kamloops, B.C.

No work is planned for the 1983 season. Rather, Apex is awaiting results of Kamad Silver who have announced they will be placing into production their property which adjoins the Apex claims.

OIL AND GAS INTEREST:

Apex have participated in the drilling of 13 gas wells in Erie County, N.Y. All 13 proved successful and are producing.

On the basis of recent production levels and pricing proposed in a renewal gas sales contract, revenues for 5 winter months at tight sands pricing (U.S.\$5.464) would be about U.S.\$10,000 (CDN.\$12,200) per month and for the other 7 months at U.S.\$3.41 would be about U.S.\$5,900 (CDN.\$7,200).

<u>CAPITALIZATION:</u>	Authorized	Outstanding
Common Shares	10 million	2,047,000

STATUTORY INFORMATION:

Head Office: #1108 - 700 West Pender St.
Vancouver, B.C. V7C 1G8

Registrar & Transfer Agent:

Canada Trust Co., Vancouver, B.C.

Vancouver Ticker Symbol - "APG"



Apex Energy Corp.

NEWS RELEASE

May 10, 1983

Listing on the Vancouver Stock Exchange

A listing on the Resource Section of the Vancouver Stock Exchange has now been received and the shares of Apex Energy Corp. commenced trading this morning under the symbol APG.

New York Gas

Since the Prospectus covering the Primary Issue of shares was prepared, the U.S. Federal Energy Regulatory Commission have approved tight sands pricing for the Medina formation in Erie County, New York, where Apex's gas wells are located. February production was paid on the basis of such pricing, being U.S. \$5.464 per thousand cubic feet (M.C.F.), up from the previous range of U.S. \$2.75 to \$3.27 per M.C.F. The sales contract entitles Apex Energy Corp., to receive an adjustment to reflect such tight sands pricing retroactively to the commencement of production. The adjustment payment to February 1, 1983 is estimated to be U.S. \$63,780 (approx. Canadian \$77,650) and receipt is expected early in June.

At a cost of U.S. \$7,903 (approx. Canadian \$9,668) Apex Energy Corp., recently participated to the extent of a 7% working interest, 5.39% net revenue interest in the Taft #1 Well. It is a step out to the Gernatt #1. As with all 12 previous wells, the Taft was successful and is now producing at a rate of approximately 130 M.C.F. per day.

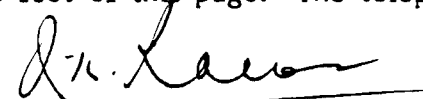
Negotiations for New Property

Negotiations are underway to acquire a large and exciting property in Northwest British Columbia, near the Skyline property on which Placer Development plan a major program this Summer. The property is a gold/silver prospect with known mineralization. If negotiations are successful, it will provide an excellent target for a substantial work program during the coming season and will require additional financing.

Busy Summer Ahead

While the Skyline area property will, if taken on, involve a substantial work program, exploration is also to be undertaken this summer on the Company's Crown Silver Property near Ainsworth, B.C., and on the Nov gold property near Likey, B.C.

Apex recently moved to new premises and the address is as shown at the foot of this page. The telephone number is unchanged.


J.K. RALFS
President

John K. Ralfs, a Director and President of the Company has prepared this release and accepts full responsibility therefor.

The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.



Apex Energy Corp.

NEWS RELEASE

June 7th, 1983

Property Acquisition

Apex Energy Corp. has completed an Option Agreement to purchase a 100% interest in a large property located within 2 kilometres of the Placer Development/Skyline discovery group in the Iskut River area of the Liard Mining Division in Northwestern British Columbia.

The property, which is a gold/silver prospect, consists of an 8 claim block comprising 132 units situated immediately north of properties held by the Placer/Skyline group and Cominco.

A report prepared for Apex Energy Corp. by R. J. Cathro, B.A.Sc., P.Eng. states that "the geological setting, age and style of mineralization reported to date apparently have a very strong similarity to other showings in the 'Snippaker Volcanic belt'".

Mr. Cathro has recommended a \$500,000 program of sampling, mapping, geophysical surveying and diamond drilling. It is the Company's intention to seek at an early date a secondary financing to provide funds for the implementation of these recommendations.

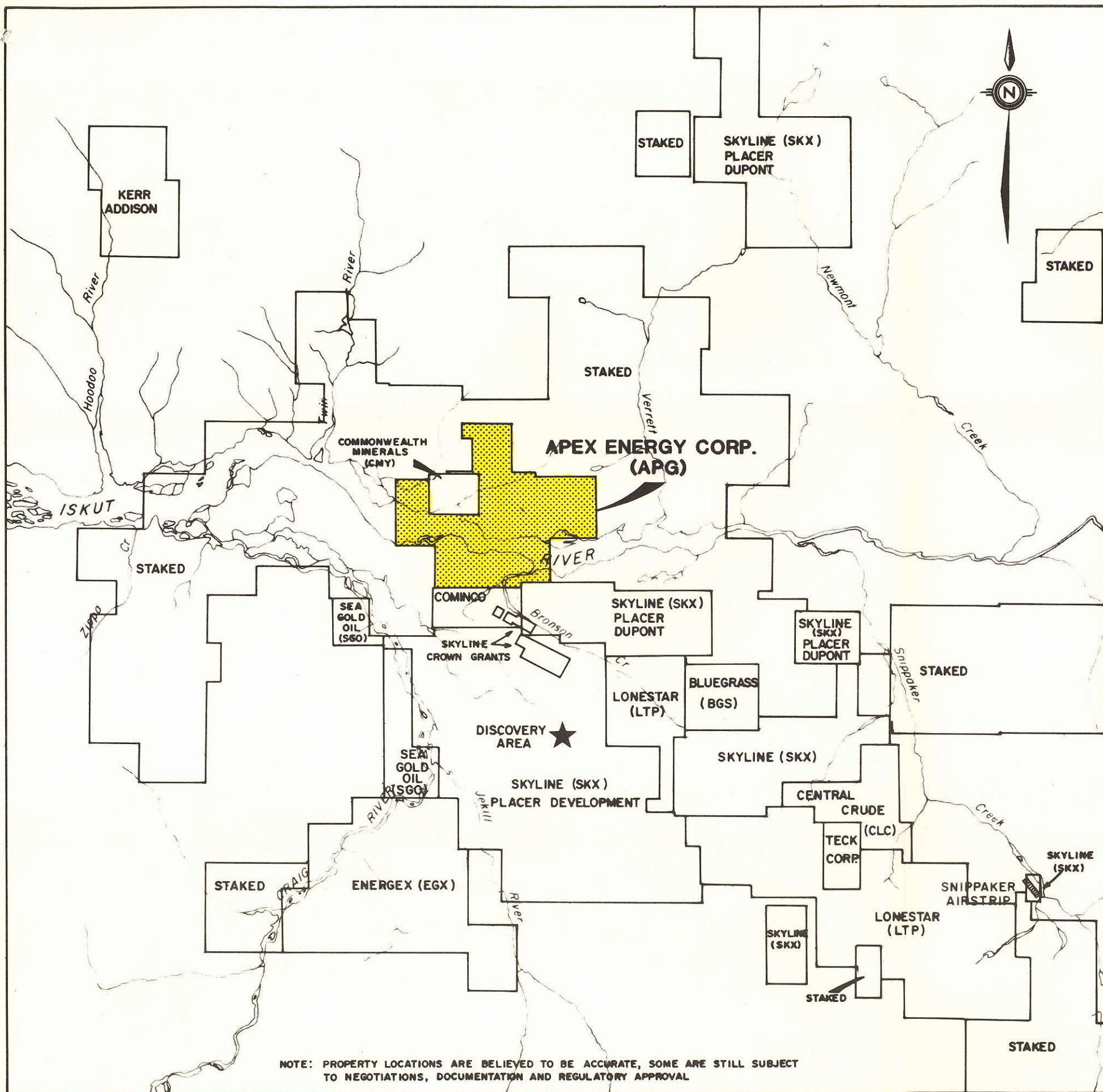
APEX ENERGY CORP.

A handwritten signature in black ink, appearing to read 'J. K. Ralfs', written over a horizontal line.

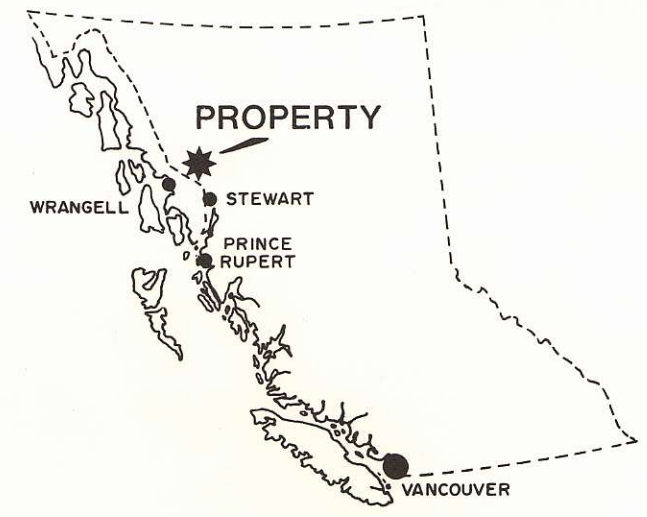
J. K. Ralfs,
President

John K. Ralfs, a Director and President of the Company has prepared this release and accepts full responsibility therefor.

The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.



NOTE: PROPERTY LOCATIONS ARE BELIEVED TO BE ACCURATE, SOME ARE STILL SUBJECT TO NEGOTIATIONS, DOCUMENTATION AND REGULATORY APPROVAL



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 VANCOUVER, B.C.
 V6C 1G8
 TRADING SYMBOL: APG
 FOR INFORMATION PHONE (604) 688-0607

APEX ENERGY CORP.
 ISKUT GOLD-SILVER BELT
 SKYLINE- PLACER DEVELOPMENT AREA
 LIARD MINING DIVISION
 BRITISH COLUMBIA

