

maggie 926/11

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THIS PROSPECTUS CONSTITUTES A PUBLIC OFFERING OF THESE SECURITIES ONLY IN THOSE JURISDICTIONS WHERE THEY MAY LAWFULLY BE OFFERED FOR SALE AND THEREIN ONLY BY PERSONS PERMITTED TO SELL SUCH SECURITIES.

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.

James Broady

*Britannia 1000 units
nr To, 4000 Miles*

PROSPECTUS

STACKPOOL RESOURCES LTD.

880 - 789 West Pender Street
Vancouver, B.C.
V6C 1H2

New Issue: 500,000 units, each unit consisting of one common share and one Series A warrant.

We, as agents, offer 500,000 units to the public, if, as and when accepted by us, subject to the Agency Agreement referred to under "Share Offering and Plan of Distribution," on page 5 hereof and subject to prior sale.

	Price to Public	Agent's Commission	Proceeds to Company
Per Unit.....	\$1.25 (1)	\$0.25	\$1.00
Total.....	\$625,000	\$125,000 (2)	\$500,000 (3)

- (1) The price of the units has been determined by the Company in negotiation with the Agents.
- (2) In consideration for guaranteeing the purchase of all units offered hereunder, the Agents will receive Series B warrants for the purchase of 250,000 shares of the Company, which shares are also qualified for sale by this prospectus during the exercise period thereof. See "Share Offering and Plan of Distribution" and "Secondary Offering."
- (3) Before deduction of expenses of this offering, estimated not to exceed \$20,000.

THE SHARES OF THE COMPANY MUST BE CONSIDERED SPECULATIVE SECURITIES AS THE COMPANY'S PROPERTIES ARE IN THE EXPLORATION AND DEVELOPMENT STAGE.

THERE IS NO MARKET FOR THE SHARES OF THE COMPANY.

REFERENCE IS MADE TO THE HEADING "SHARE OFFERING & PLAN OF DISTRIBUTION" AND THE COMPARISON OF THE PERCENTAGE OF SECURITIES BEING OFFERED TO THE PUBLIC FOR CASH AND ALREADY ISSUED BY THE COMPANY TO PROMOTERS, DIRECTORS, OFFICERS, CONTROLLING PERSONS AND THE AGENTS. REFER ALSO TO "OTHER MATERIAL FACTS" FOR INFORMATION ON SHARES OWNED BY SHAREHOLDERS OF AGENTS.

THERE IS NO LAND SURVEY OF THE COMPANY'S PROPERTIES AND UNTIL SUCH LAND SURVEY IS COMPLETED THE BOUNDARIES OF THE PROPERTIES COULD BE IN DOUBT.

AGENTS

Canarim Investment Corporation Ltd.
Continental Carlisle Douglas
D. J. Hall & Company Inc.
McDermid Miller & McDermid Ltd.
West Coast Securities Ltd.
Yorkton Securities Inc.

THIS PROSPECTUS IS DATED THE 27th DAY OF JANUARY, 1983.

STACKPOOL RESOURCES LTD.

PROSPECTUS SUMMARY

The Company

Stackpool Resources Ltd. (the "Company") and its wholly owned subsidiary, Stackpool Minerals Ltd. ("Stackpool Minerals") have been incorporated to explore and develop the mineral properties they currently hold and to acquire, explore and develop other resource properties considered to be of merit.

The Howe Sound Area Property

Stackpool Minerals has acquired a 100% interest in 52 mineral claims covering approximately 22,600 hectares in the immediate vicinity of the Anaconda-Brittania mine near Squamish, British Columbia. Stackpool Minerals has agreed to acquire a 100% interest, subject to a 10% net profit interest, in four mineral claims located adjacent to the main claim group.

Between 1905 and 1974 the Anaconda-Brittania mine, now closed, produced 55 million tons of ore grading 1.1% copper, 0.65% zinc, 0.2 oz/ton silver and 0.02 oz/ton gold. Employing a conservative estimate of current metal prices, this production would amount to a gross value of \$1.75 billion in present day dollars.

The Company's property is also in the immediate vicinity of the Maggie Mines property and Texas Gulf's McVicar property. Exploration work on the Maggie Mines property between 1977 and 1981 disclosed the presence of significant intersections of copper, lead, zinc and silver mineralization. The McVicar property is reported to contain 132,000 tons grading 2% copper.

The report of W.G. Timmins Exploration & Development Ltd. dated August 12, 1982 (the "Timmins Report") and the progress report of W.G. Timmins Exploration & Development Ltd. (the "Progress Report") recommend a three phase exploration programme on the property estimated to cost \$1,028,000. A summary of the Timmins Report and abstract of Progress Report is included in this prospectus.

Management

The members of the Company's Board of Directors are James M. Brady, Roman P. Derkach, Kenneth G. Hanna and George F. Archibald. Mr. Brady is the President of the Company, Mr. Hanna, the Secretary and Marilyn Lawson, Treasurer.

Issue

The Agents will offer 500,000 units of the Company to the public at the price of \$1.25 per share. Each unit will consist of one common share and one Series A warrant. The Agents have guaranteed the purchase of all units offered hereby in consideration for which the Agents will receive 250,000 Series B warrants. Any shares acquired by the Agents by the exercise of the Series B warrants are also qualified by this prospectus for sale to the public during the period in which they may be exercised.

Use of Proceeds

The net proceeds from this issue will be used primarily to carry out Phase I of the exploration programme on the Howe Sound Area property recommended by the Timmins Report, estimated to cost \$368,000. The balance of the purchase price of the WC Claim Group, the Vancouver Stock Exchange listing fee, and certain other costs will also be paid from the proceeds.

Speculative Aspects

Investment in the shares of the Company must be considered speculative due to the nature of the Company's business and its present stage of development.

THE FOREGOING IS A SUMMARY ONLY AND SHOULD BE READ IN CONJUNCTION WITH THE MORE DETAILED INFORMATION CONTAINED ELSEWHERE IN THIS PROSPECTUS.

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NAME AND INCORPORATION

The Company was incorporated on July 28, 1982, under the Company Act of British Columbia by the registration of its Memorandum and Articles and, once a receipt for this prospectus has been issued by the Superintendent of Brokers for British Columbia, will be a reporting company. The address of the head office of the Company is 880 - 789 West Pender Street, Vancouver, B.C., V6C 1H2 and the address of the registered office is 24th Floor, 1066 West Hastings Street, Vancouver, British Columbia, V6E 3X1.

THE BUSINESS

The Company and its wholly owned subsidiary, Stackpool Minerals Ltd., are engaged in the acquisition, exploration and development of resource properties, and own the properties described below which are considered to be worthy of exploration. The Company intends to continue the exploration and development of the properties, and also to acquire additional properties for exploration and development.

THE HOWE SOUND AREA PROPERTY

Acquisition

Stackpool Minerals Ltd. acquired 52 claims comprising the Howe Sound Area property from Tachyon Venture Management Ltd. ("Tachyon") of 301, 615 - 3rd Avenue S.W., Calgary, Alberta, for 750,000 shares and \$98,510, representing Tachyon's cost of staking the claims. Of the 750,000 shares 150,000 are held by Tachyon on behalf of Roman P. Derkach, a director of the Company. The balance of the 62 claims comprising the property were acquired by staking, except for the WC #1-4 mineral claims which were acquired from Poney Exploration Ltd. ("Poney"), a reporting company listed on the Vancouver Stock Exchange. To acquire the claims the Company paid Poney \$5,000 has agreed to pay an additional \$15,000 as follow:

- (a) \$5,000 on or before the earlier of February 25, 1983, or the tenth day following completion of the primary distribution of units offered under this prospectus;
- (b) \$5,000 on or before the date which is six months from the date of the payment referred to in paragraph (a) above; and
- (c) \$5,000 on or before the date which is six months from the date of the payment referred to in paragraph (b) above.

A 10% net profit interest is also reserved to Poney.

The entire issued shares of Stackpool Minerals were acquired by the Company from Tachyon in exchange for 750,000 shares of the Company, which are held in escrow. Refer to "Escrowed and Pooled Securities" for further details.

Tachyon is wholly owned by James Martin Brady, the President and a director of the Company, and hence is an insider of the Company.

The Property

The property comprises a 100% interest in two located mineral claim groups in the area of Howe Sound in the Vancouver Mining Division. The East Claim Group comprises 55 claims consisting of 936 units and the West Claim Group comprises seven claims consisting of 130 units. The property covers approximately 22,600 hectares. The WC #1-4 mineral claims are located adjacent to the West Claim Group.

The following information on the property is given in reliance upon the Timmons Report.

Location & Access

The East Claim Group is located on the Mamquam River and in the area of Raffuse Creek, Mount Mulligan, Alpen Mountain, Mount Baldwin, Mount Habrich and the Stawamus River. The group is located some six kilometres east and southeast of the town of Squamish, British Columbia, and adjacent to the now closed Anaconda-Brittania Mine situated to the north and east of its boundaries.

Good access to most of the claims is provided by numerous logging roads which may be reached from Squamish, B.C.

The West Claim Group lies to the west of Howe Sound and the Squamish River. Four of the claims comprising the southeast portion of the group may be reached by boat and trail, however access to the northwestern portion is easiest by helicopter.

History

The area to the southwest of the East Claim Group has long been well known for production from the Anaconda-Brittania Mine. Production between 1905 and 1974 yielded 55 million tons of ore grading 1.1% copper, 0.65% zinc, 0.2 oz/ton silver and 0.02 oz/ton gold.

To illustrate the magnitude of this production, using prices of \$8.00 per oz. silver, \$400.00 per oz. gold, \$0.72 per lb. copper and \$0.50 per lb. zinc, the total production would amount to a gross value of \$1,750,000,000 in present day dollars.

Portions of the East Claim Group also adjoin the Maggie Mines property. Between 1977 and 1981, exploration work on the Maggie Mines property included trenching, geological mapping, diamond drilling, geochemical analysis on diamond drill core, soils and stream sediments, re-interpretation of Turam surveys performed by another company in 1970, and magnetometer surveys. This work disclosed the presence of significant intersections of copper, lead, zinc and silver mineralization.

Texas Gulf is known to have carried out exploration work including geology and geochemistry on the McVicar group of claims north of the Maggie Mines property and adjacent to the East Claim Group. The McVicar property is reported to contain 132,000 tons grading 2% copper.

The East and West Claim Groups were acquired by the Company during 1981 and 1982. No specific history of the property itself is known to management, however a recent visit to the property disclosed the existence of an adit and drift on the Rye claim in the East Claim Group. The discovery of a number of boxes of core on the Echo claim in the West Claim Group suggests some previous diamond drilling.

Work Performed by the Company

The Company retained W.G. Timmins Exploration & Development Ltd, Consulting Geologists, to prepare a report (the "Timmins Report") on the property and to recommend an exploration programme and to do a progress report (the "Progress Report") on exploration results to date. The Timmins Report dated August 12, 1982 and the Progress Report dated September 12, 1982 are available for inspection as provided in "Material Contracts on page 13. A summary of the Timmins Report and an abstract of the Progress Report is contained in this prospectus.

Initial airborne magnetometer and VLF-EM surveys over most of the claims have been completed, however, results are not yet in final form.

A ground follow-up crew has been in the field for approximately two months, conducting investigations of major anomalies located by inspection of raw geophysical data.

Regional and detailed ground surveys have also been conducted using geological guidelines.

Geological, geophysical and geochemical investigation resulting in the identification of seven priority target areas containing various favourable conditions or responses including mineralized float, high soil or silt metal values, anomalous magnetic or VLF-EM responses or economically interesting mineralization in place. All of these priority areas combine at least three of these characteristics.

Upon completion of final interpretation of airborne geophysical results and further field investigation, additional areas may be defined.

Geology and Mineralization of the East Claim Group

Sulphide mineralization in the East Claim Group occurs within pendants, in faults, shears or contact zones in the area.

A number of gossan areas and showings occur on claims in proximity to intrusive-volcanic contact areas. Mineralization observed on the Fox claim, the Owl claim and the Rye claim consists of veins and stringers of quartz containing pyrite, in some cases with minor disseminated grains of galena and chalcopyrite. Pyritization of altered wall rocks is observed in several areas.

An adit and drift located on the Rye claim has intersected granular pyrite in shear zones within a highly altered and shistose intrusive.

Five grab samples taken from outcrop exposures along road cuts and in a creek bed on the Fox claim showed values ranging from .01 to 1.26% Cu, from nil to 0.32% Zn., and 0.01 to 0.19 oz/ton silver.

A sample taken from a pyritized gossan zone on the Sky claim assayed 0.044 oz/ton gold, 2.86 oz/ton silver, 1.09% copper and 0.08% zinc.

Grab samples from other gossan and showing areas on the Owl and Rye claims contained minor values of gold, silver, copper, lead and zinc.

Geology and Mineralization of the West Claim Group

The Echo, Tango and Bravo claims are underlain by Coast Intrusive granodiorite rock containing an east-west trending fault or shear zone with quartz and minor sulphide mineralization. Copper-zinc mineralization is also present. Values from 5 grab samples taken from the showing area and selected from old drill core ranged from .05% to .36% copper and 0.02 to 0.12 oz/ton silver.

The Romeo claim is underlain by a tongue or pendant of Gambier Group rocks along the assumed western extension of the Britannia shear zone.

The Cony 1-3 claims are underlain by Coast Intrusive granodiorites, migmatites, gneisses and melanocratic dikes,

containing several large gossan zones, some of which are reported to contain both pyrite and copper sulphide mineralization.

The foregoing information is given in reliance upon the Timmins Report.

Underground and Surface Exploration, Development, Plant and Equipment

Apart from the existence of an adit and drift of unknown origin on the Rye claim in the East Claim Group, the Company has no knowledge of any underground exploration of the property.

Evidence exists of previous diamond drilling on the Echo claim in the West Claim Group and surface exploration is presently being conducted as disclosed under the heading "Work Performed by the Company". Otherwise, the Company has no knowledge of any surface exploration or development of the property and there is no plant or equipment located on the property.

Exploration Plan

The Company proposes to carry out the exploration programmes recommended by the Timmins Report. The programme comprises three phases, the second and third phases being contingent in each case upon the results of the previous phase.

Phase I has been substantially completed and consisted of completing airborne VLF electromagnetometer and magnetometer surveys, reconnaissance and detailed geology over anomalous areas, follow-up geophysics over selected anomalous areas, a reconnaissance geochemical soil sampling survey, ancillary costs such as transportation, camps, communications and engineering. Phase I was estimated to cost \$368,000, of which \$360,985 was spent as at October 31, 1982.

Phase II consists of 10,000 feet of diamond drilling and ancillary costs at an estimated total cost of \$330,000. Phase III is identical to Phase II.

THE PROPERTY IS WITHOUT A KNOWN BODY OF COMMERCIAL ORE AND THE PROPOSED PROGRAMME IS AN EXPLORATORY SEARCH FOR ORE.

SHARE OFFERING AND PLAN OF DISTRIBUTION

By Agency Agreement dated November 12, 1982 and amended January 27, 1983, Canarim Investment Corporation Limited ("Canarim"), Continental Carlisle Douglas ("Continental"), D. J. Hall & Company Inc. ("Hall"), McDermid Miller & McDermid Ltd.

West Coast Securities Ltd. ("West Coast"), Yorkton Securities Inc. ("Yorkton") (collectively the "Agents"), agreed to act as the Company's agents to sell to the public 500,000 units offered by this prospectus at the price of \$1.25 per unit. Each unit will consist of one common share and one Series A warrant. The offering will be on the basis of 200,000 units by Canarim, 100,000 units by West Coast and 50,000 units by each of Continental, Hall, McDermid and Yorkton.

The obligations of the Agents under such agreement may be terminated at their discretion on the basis of their assessment of the state of the financial markets and may also be terminated upon the occurrence of certain other stated events. The Agents are, however, obligated to sell all of the units if any of the units are sold pursuant to the agreement.

The Agents reserve the right to offer selling group participation, in the normal course of the brokerage business, to selling groups of other licensed broker dealers, brokers, and investment dealers, who may or who may not be offered part of the commission derived from this offering.

The Series A warrants to be issued pursuant to this offering will be in bearer form, and one warrant will entitle the holder thereof to purchase one share in the capital of the Company at \$1.50 at any time up to the close of business on the day which is the earlier of six months after the listing on the Vancouver Stock Exchange or 12 months from the date of this Prospectus.

The Agents have agreed to purchase in their respective proportions the balance of any units not subscribed for within 30 days of the date upon which a receipt for this prospectus is issued by the Superintendent in consideration for which the Company has agreed to issue to the Agents non-transferable Series B warrants entitling the Agents to purchase up to 250,000 shares of the Company at any time during the same exercise period and at the same price as the Series A warrants.

The Company has granted to the Agents a right of first refusal to provide any further public equity financing of the Company for a period of twelve months from the date of the Agency Agreement.

Upon the sale of all units offered by this prospectus, except for any shares which may be issued pursuant to the Series A and B warrants, the issue will represent 17.34% of the shares then outstanding as compared to 60.81% that will then be owned by promoters, directors, officers, controlling persons and the Agents.

In the event that the Series B warrants are exercised in full and the 250,000 shares issued pursuant thereto are sold to the public hereunder, the total issue hereunder will represent 23.93% of the shares then outstanding as compared to 55.96% that will then be owned by promoters, directors, officers and controlling persons and the Agents.

SECONDARY OFFERING

Any shares acquired by the Agents pursuant to the exercise of the Series B warrants will be qualified for sale to the public by this prospectus during the period of 90 days from the date of the Company obtaining a listing on the Vancouver Stock Exchange but in any event no longer than one year from the date of this Prospectus, at the market price at the time of offering.

USE OF PROCEEDS

The proceeds to be derived by the Company from the sale of the securities offered hereunder will be \$500,000, which will be used for the following purposes:

To pay the legal, audit, printing and other expenses of this offering, estimated to be	\$ 20,000
To pay the Vancouver Stock Exchange, Development Section, listing fee (to be held in trust by Canada Permanent Trust Company, pending the application)	2,000
To pay accounts payable incurred to initiate Phase I of recommendations in the Timmins Report.	127,816
To carry out Phase II of the exploration programme on the Howe Sound property recommended in the Timmins Report	300,000
To provide a reserve for the payment of the balance of the purchase price of the WC Claim Group	15,000
To provide working capital	<u>35,184</u>
TOTAL:	\$500,000 =====

No part of the proceeds will be used for the acquisition or development of any resource properties, except as herein described, without first obtaining such approvals as may from time to time be required by the appropriate regulatory securities bodies.

No part of the proceeds shall be used to invest, underwrite or trade in securities other than those that qualify as investments in which trust funds may be invested under the laws of the jurisdiction in which securities offered by this prospectus may be lawfully sold. Should the Company propose to use the proceeds to acquire non-trustee type securities after initial distribution of the securities offered by this prospectus, approval by the shareholders of the Company must first be obtained and prior disclosure must be made to the appropriate regulatory securities bodies.

DESCRIPTION OF SECURITIES

Common Shares:

The authorized capital of the Company consists of 10,000,000 shares without par value of which 2,383,500 shares are issued as fully paid. All of the authorized shares of the Company are of the same class and, once issued, rank equally as to dividends, voting powers and participation in assets. No shares have been issued subject to call or assessment. There are no pre-emptive or conversion rights and no provisions for redemption, purchase for cancellation, surrender or sinking or purchase funds. Provisions as to the modification, amendment or variation of such rights or provisions are contained in the Company Act of British Columbia.

Warrants:

The Series A warrants to be issued pursuant to this offering will be in bearer form, and one warrant will entitle the holder thereof to purchase one share in the capital of the Company. The Series B warrants to be issued pursuant to this offering will be issued in the names of the Agents and will entitle the Agents to purchase up to 250,000 shares in the capital of the Company.

Both warrants will be exercisable any time up to the close of business on the day which is the earlier of six months after listing on the Vancouver Stock Exchange or 12 months from the date of this prospectus. Any warrants not exercised within the aforesaid period will thereafter be void.

The warrants will contain anti-dilution provisions, including, among other things, provisions for appropriate adjustment in class, number, and price of shares issuable pursuant to any exercise thereof upon the occurrence of certain events, including any subdivision, consolidation, or re-classification of the shares of the Company or payment of stock dividends.

SHARE AND LOAN CAPITAL STRUCTURE

<u>Designation of Security</u>	<u>Amount Authorized</u>	<u>Amount Outstanding as of October 31, 1982</u>	<u>Amount Outstanding as of December 31, 1982</u>	<u>Amount to be Outstanding on Completion of Offering</u>
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Stackpool Resources:

Common Shares	10,000,000	2,383,500 (\$392,528)	2,383,500 (\$392,528)	2,883,500 * (\$892,528)
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<u>Stackpool Minerals:</u>		750,003 (\$7,503)	750,003 (\$7,503)	750,003 (\$7,503)
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(*) Does not include any shares which may be issued pursuant to the exercise of the Series A and Series B warrants.

PRIOR SALES

Since incorporation, the Company has sold the following common shares for cash:

<u>Number of Shares</u>	<u>Price Per Share</u>	<u>Commission Paid</u>	<u>Net Cash Received</u>
1,233,500	\$0.15	Nil	\$185,025
400,000	\$0.50	Nil	\$200,000

All shares sold for cash prior to the date of this prospectus have been pooled with Canada Permanent Trust Company to be released on the basis of 25% upon the listing of the Company's shares on the Vancouver Stock Exchange and 25% every three months thereafter.

DIRECTORS AND OFFICERS

The name, residential address and principal business or occupation of each of the directors and officers of the Company for the five years immediately preceding the date of this prospectus is as follows:

<u>Name</u>	<u>Position With Company</u>	<u>Business or Occupation</u>
James Martin Brady 4640 Clovelly Walk West Vancouver, B.C. V7M 1H4	Director and President	President and director of the Company, Tachyon Venture Management Ltd., Seagull Resources Ltd., and Pacific Seadrift Resources Ltd.
Roman Paul Derkach 601, 323 - 13th Ave. S.W. Calgary, Alberta T2R 0K3	Director	Director of the Company, Gaslite Petroleum Ltd. and Pacific Seadrift Resources Ltd.; Secretary-Treasurer and director of Seagull Resources Ltd.; prior to May, 1978, self-employed business consultant.
Kenneth George Hanna 3460 Rockview Place West Vancouver, B.C. V7V 3H3	Director and Secretary	Partner, Barbeau, McKercher, Collingwood & Hanna, Barristers & Solicitors
George Fraser Archibald 928 Island Road Victoria, B.C. V8S 2T9	Director	Geologist; Vice-President Exploration, Nuinsco Resources Limited, Victoria, B.C.
Marilyn Louisa Lawson 2220 Vista Crescent N.E. Calgary, Alberta T2E 6J1	Treasurer	Accountant, Pacific Seadrift Resources Ltd from January 1982 and prior thereto Accountant Seagull Resources Ltd.

Each of the directors and officers is also a director or officer of other companies engaged in the acquisition, exploration and development of resource properties.

REMUNERATION OF DIRECTORS AND SENIOR OFFICERS

The following sets forth the aggregate direct remuneration, pension benefits and other remuneration paid or payable and estimated to be held by the Company to the Company's directors and senior officers for the periods indicated:

<u>Reporting Period</u>	<u>Aggregate Direct Remuneration</u>	<u>Pension Benefits</u>	<u>Other Remuneration</u>
July 27, 1982 to October 31, 1982	NIL	NIL	NIL
November 1, 1982 to December 31, 1982	NIL	NIL	NIL

No remuneration is proposed to be paid to directors or senior officers of the Company at this time.

Kenneth George Hanna is a partner in Barbeau, McKercher Collingwood & Hanna, Barristers & Solicitors, solicitors for the Company, and as such will receive fees for legal services provided to the Company.

PROMOTERS

Under the definition of "promoter" contained in Section 1 of the Securities Act (British Columbia), James Martin Brady ("Brady"), the President and a director of the Company, is the promoter of the Company in that he took the initiative in founding and organizing the Company.

Brady has received no consideration in the form of cash, shares, or otherwise from the Company for acting as promoter.

Brady purchased 738,500 shares of the Company at \$0.15 per share and holds a director's option to purchase an additional 50,000 shares as described under "Options to Purchase Securities" on page 13.

Tachyon Venture Management Ltd. ("Tachyon"), which is wholly owned by Brady, sold 52 claims comprising a portion of the Howe Sound Area property to Stackpool Minerals Ltd. for 750,000 shares and \$98,510 which represented reimbursement of Tachyon's cost of acquisition. Tachyon acquired an additional three subscribers shares of Stackpool Minerals Ltd. and exchanged the 750,003 shares of Stackpool Minerals Ltd. for 750,000 escrow shares of the Company issued for a deemed consideration of \$7,503.

PRINCIPAL HOLDERS OF SECURITIES

Set forth hereunder are particulars of the principal shareholders of the Company as at the date of this prospectus who own 10% or more of the issued shares of the Company:

<u>Name and Address</u>	<u>Designation of Class</u>	<u>Type of Ownership</u>	<u>Number of Shares Owned</u>	<u>Percentage of Class</u>
Tachyon Venture Management Ltd. 301, 615 - 3rd Avenue S.W. Calgary, Alberta	Common Shares	Direct, of record and beneficial	600,000	25.17%*
Roman Paul Derkach 601, 323-13th Ave. S.W. Calgary, Alberta T2R 0K3	Common Shares	Direct, of record and beneficial	300,000	12.59%*

James Martin Brady Common Direct, of 738,500 30.98%
4640 Clovelly Walk Shares record and
West Vancouver, B.C. beneficial
V7K 1W4

* Tachyon Venture Management Ltd. is the registered holder of an additional 150,000 shares which are held for Roman Paul Derkach and included in the number of shares indicated owned by him.

The number and percentage of the shares of the Company beneficially owned, directly or indirectly, by all directors and senior officers of the Company as a group is as follows:

<u>Designation of Class</u>	<u>Number of Shares</u>	<u>Percentage of Class</u>
Common Shares	1,753,500	73.57%

ESCROWED AND POOLED SECURITIES

<u>Designation of Class</u>	<u>Number of Shares</u>	<u>Percentage of Class</u>
Common Shares	750,000 escrowed	31.47%
	1,633,500 pooled	68.53%

Escrowed Shares:

As of the date of this prospectus, 750,000 shares are held in escrow by Canada Permanent Trust Company, 701 West Georgia Street, Vancouver, B.C., V7Y 1E5, subject to the direction or determination of the Superintendent of Brokers for British Columbia (the "Superintendent"). 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 Superintendent.

The escrow restrictions further provide that the Superintendent may order the cancellation of all or a portion of the escrow shares based on an assessment of the property for which the shares were issued and the continuing progress of the Company.

The complete text of the escrow agreement is available for inspection at the registered office of the Company, 24th Floor, 1066 West Hastings Street, Vancouver, B.C., V6E 3X1.

Pooled Shares:

As of the date of this prospectus, 1,633,500 shares are held in pool by Canada Permanent Trust Company. The shares will be released on the basis of 25% on listing of the Company's shares on the Vancouver Stock Exchange and 25% every three months thereafter.

OPTIONS TO PURCHASE SECURITIES

By agreements dated November 1, 1982 the Company granted to directors and officers options to purchase 230,000 shares of the Company. The options are exercisable until December 31, 1985 at \$1.25 per share and are held by James M. Brady, R. Paul Derkach, Kenneth G. Hanna and George R. Archibald as to 50,000 shares and Marilyn L. Lawson as to 30,000 shares. No options may be exercised until nine months from the date of this Prospectus.

Series A and Series B warrants will be issued pursuant to this offering, as more fully described under "Share Offering and Plan of Distribution".

PRELIMINARY EXPENSES

The preliminary expenses of the Company to October 31, 1982, have been as follows:

Incorporation	\$	1,000
Administrative, except incorporation		944
Acquisition, Exploration and Development of Mineral Claims		512,253

It is not expected that there will be any further expenses on preliminary matters.

MATERIAL CONTRACTS

There are no material contracts other than those disclosed in this prospectus, all of which, together with the Timmins Report and Progress Report may be inspected at the registered office of the Company (24th Floor, 1066 West Hastings Street, Vancouver, British Columbia) during normal business hours while primary distribution of the securities offered hereunder is in progress and for the period of 30 days thereafter.

AUDITORS

MacKay & Partners
Suite 138
Granville Square
200 Granville Street
Vancouver, B.C.
V6C 1S4

REGISTRAR AND TRANSFER AGENT

Canada Permanent Trust Company
701 West Georgia Street
Vancouver, B.C.
V7Y 1E5

OTHER MATERIAL FACTS

A shareholder of Canarim and an associate of a shareholder of West Coast, purchased 25,000 shares of the Company at \$0.50 per share and 50,000 shares at \$0.15 per share, respectively.

PURCHASER'S STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION

Sections 60 and 61 of the Securities Act (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 Superintendent of Brokers, was not delivered to him or his agent prior to delivery to either of them of the written confirmation of the sale of the securities. Written notice of intention to commence an action for rescission must be served on the person who contracted to sell within 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 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.

STACKPOOL RESOURCES LTD.
CONSOLIDATED FINANCIAL STATEMENTS
OCTOBER 31, 1982

Auditors' Report

Statement 1 - Consolidated Balance Sheet

Statement 2 - Consolidated Changes in Financial Position

Notes to the Consolidated Financial Statements

Schedule - Consolidated Deferred Administrative Expenses

MacKay & Partners

Chartered Accountants

AUDITORS' REPORT

To the Shareholders of
STACKPOOL RESOURCES LTD.

We have examined the consolidated balance sheet of Stackpool Resources Ltd. as at October 31, 1982 and the consolidated statement of changes in financial position for the period from the date of incorporation, July 28, 1982 to October 31, 1982. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of the company as at October 31, 1982 and the results of its operations and the changes in its financial position for the period then ended in accordance with generally accepted accounting principles applied on a consistent basis.

Vancouver, B.C.
November 16, 1982

MacKay & Partners
CHARTERED ACCOUNTANTS

STACKPOOL RESOURCES LTD.
CONSOLIDATED BALANCE SHEET
AS AT OCTOBER 31, 1982

STATEMENT 1

ASSETS

CURRENT	
Cash	\$ 2,087
Accounts receivable	1,360
Prepaid expenses	<u>2,700</u>
	6,147
MINERAL PROPERTIES (Notes 1 and 2)	<u>514,197</u>
	<u>\$520,344</u>

LIABILITIES

CURRENT	
Accounts payable	\$127,816

SHAREHOLDERS' EQUITY

SHARE CAPITAL (Note 3)	<u>392,528</u>
	<u>\$520,344</u>

APPROVED BY THE DIRECTORS:

James B. ... Director
... Director

STACKPOOL RESOURCES LTD.

STATEMENT 2

CONSOLIDATED CHANGES IN FINANCIAL POSITION
FOR THE PERIOD FROM THE DATE OF INCORPORATION,
JULY 28, 1982, to OCTOBER 31, 1982

WORKING CAPITAL PROVIDED BY:

Shares issued for cash	\$385,025
Shares issued for mineral properties	<u>7,503</u>
	392,528

WORKING CAPITAL USED FOR:

Investment in mineral properties	<u>514,197</u>
----------------------------------	----------------

WORKING CAPITAL DEFICIENCY, CLOSING

\$121,669

REPRESENTED BY:

Current liabilities	\$127,816
Current assets	<u>6,147</u>
	<u><u>\$121,669</u></u>

STACKPOOL RESOURCES LTD.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD FROM THE DATE OF INCORPORATION,
JULY 28, 1982, to OCTOBER 31, 1982

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Principles of Consolidation

The consolidated financial statements include the accounts of the company's wholly-owned subsidiary, Stackpool Minerals Ltd., which is incorporated under the laws of the Province of Alberta.

B. Mineral Properties

The company capitalizes all acquisition, exploration and development costs and administrative expenses related to exploration and development of mineral properties on a property basis. The costs of properties abandoned will be charged to expense in the year of abandonment. The costs of producing properties will be depleted by the unit of production method based upon estimated proven reserves.

2. MINERAL PROPERTIES

As at October 31, 1982, accumulated costs in respect of mineral claims owned by the company were:

	<u>Acquisition Costs</u>	<u>Administrative Expenses</u>	<u>Total</u>
Howe Sound Area Claims, Vancouver Mining Division	\$ 512,253	\$ 1,944	\$ 514,197

The recoverability of the costs of the mineral properties is subject to the discovery of sufficient commercially recoverable reserves.

By agreement dated August 25, 1982, the company acquired four claims in the Howe Sound area of British Columbia by paying \$5,000 and agreeing to pay an additional \$15,000 as follows:

- (a) \$5,000 on or before the earlier of February 25, 1983 or the tenth day following completion of the primary distribution of units referred to in Note 5.
- (b) \$5,000 within six months of the payment referred to in (a) above.
- (c) \$5,000 within six months of the payment referred to in (b) above.

STACKPOOL RESOURCES LTD.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD FROM THE DATE OF INCORPORATION,
JULY 28, 1982, to OCTOBER 31, 1982

3. SHARE CAPITAL

Authorized:

10,000,000 common shares without par value

Issued and fully paid:

	<u>Number</u>	<u>Amount</u>
Issued during the period		
For cash	1,633,500	\$385,025
For mineral properties	<u>750,000</u>	<u>7,503</u>
Balance, end of period	<u>2,383,500</u>	<u>\$392,528</u>

As at October 31, 1982 the following treasury shares have been reserved for options granted to officers and directors:

230,000 common shares exercisable at \$1.25 per share at any time up to December 31, 1985.

4. INVESTMENT IN SUBSIDIARY COMPANY

Effective October 31, 1982 the company, acquired from a company owned by an officer and director of the company, 100% of the issued shares of Stackpool Minerals Ltd. As consideration, the company issued 750,000 common shares having a value of \$7,503. The acquisition has been accounted for by the purchase method.

The net assets acquired were:

Mineral Properties	\$ 512,253
Working Capital Deficiency	<u>(504,750)</u>
	<u>\$ 7,503</u>

STACKPOOL RESOURCES LTD.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD FROM THE DATE OF INCORPORATION,
JULY 28, 1982, to OCTOBER 31, 1982

5. SUBSEQUENT EVENTS

Subsequent to the balance sheet date, the company intends to file a prospectus with the regulatory authorities of British Columbia constituting an offering to the public of 500,000 units consisting of 500,000 shares and 500,000 series 'A' warrants which will net the company \$500,000. One series 'A' warrant will entitle the holder to purchase an additional share of the company at \$1.50 on or before the last business day which is the earlier of six months after the listing on the Vancouver Stock Exchange or twelve months from the date of the prospectus. The underwriters will be granted the right to purchase 250,000 shares of the company on the same terms as the series A warrants in return for guaranteeing to purchase all unsold shares.

6. JURISDICTION OF INCORPORATION

The company is incorporated under the laws of the Province of British Columbia.

STACKPOOL RESOURCES LTD.

SCHEDULE

CONSOLIDATED DEFERRED ADMINISTRATIVE EXPENSES
FOR THE PERIOD FROM THE DATE OF INCORPORATION,
JULY 28, 1982, to OCTOBER 31, 1982

Legal	\$ 1,000
Accounting and audit	600
Office	321
Bank charges and interest	<u>23</u>
Total (Note 2)	<u>\$ 1,944</u>

Allocated to:

Howe Sound Area Claims, Vancouver Mining Division	<u>\$ 1,944</u>
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SUMMARY
OF
REPORT ON THE
HOWE SOUND AREA CLAIM GROUPS
BRITTANIA BEACH AREA, B.C.
FOR
STACKPOOL RESOURCES LTD.

August 12, 1982

W.G. Timmins Exploration
& Development Ltd.

SUMMARY

Stackpool Resources Ltd. has acquired large recently staked tracts of land totalling 52 claims comprised of 903 units or approximately 56,000 acres (22,600 hectares), located near Squamish, British Columbia, near the past producing Brittania Mine. Additional claims just staked brings the total to 62 claims comprised of 1066 units.

The area is underlain by metasedimentary and metavolcanic rocks of the Gambier formation of Jurassic age and quartz-diorites and related rocks of the Cretaceous Coast Range Intrusives.

The eastern area claims are located in proximity to the Maggie Mines Ltd. property on which the presence of significant intersections of copper, lead, zinc and silver mineralization is known to occur. The Stackpool property is also located near and certain of the claims are adjacent to sections of the Anaconda-Brittania Mine property.

Production at the Brittania Mine between 1905 and 1974 yielded 55 million tons of ore grading 1.1% copper, 0.65% zinc, 0.2 oz/ton silver and 0.02 oz/ton gold for a gross value of more than \$1,750,000,000 at present day prices using \$400.00 per oz. Cdn. for gold, \$8.00 per oz. Cdn. for

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silver, \$0.72 per lb. for copper and \$0.50 per lb. for zinc.

Exploration work is known to have been carried out on the Texas Gulf McVicar property in proximity to certain of the newly staked claims. The McVicar property is reported to contain 132,000 tons grading 2% copper. Additional exploration work is known to have been carried out since that report, however, recent information is not available to this writer.

The Stackpool property is underlain by a favorable geological possible Kuroko type environment and a number of gossan areas and mineral showings are known to occur on the claims in several areas. Interesting copper and silver values have been received from samples picked up at several locations of outcrop exposure by Mr. Richmond, B.Sc., staking crews and exploration crews.

Regional geology suggests the possibility of locating a massive sulphide deposit of volcanogenic origin. The deposit may be similar in nature to Britannia, however, not necessarily transposed or remobilized by a regional shear zone.

The West claims group is mainly underlain by Coast Intrusives

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containing gossanized shears and tongues of Gambier rocks.

Since a considerable portion of the 1981 recommended programme is completed, a continuing three phase programme consisting of completion of helicopter-borne electromagnetic and magnetometer surveys over the entire properties, follow-up EM and magnetometer surveys and geochemical soil sampling surveys over selected anomalous areas as outlined by the airborne survey, or selected geological areas as well as reconnaissance geology of all claims with detailed geology over anomalous areas, followed by diamond drilling is recommended at a total estimated cost of \$1,028,000.00.

August 12, 1982

Respectfully submitted,



W.G. Timmins, P.Eng. P.Geol.

W.G. Timmins Exploration
& Development Ltd.

W.G. Timmins Exploration
& Development Ltd.

September 22, 1982

ABSTRACT

FROM


PROGRESS REPORT ON THE

HOWE SOUND AREA CLAIM GROUPS

BRITTANIA BEACH AREA, B.C.

FOR

STACKPOOL RESOURCES LTD.

Respectfully submitted,

 W.G. Timmins, P. Eng., F. Geol.
 W.G. Timmins Exploration
 & Development Ltd.

September 22, 1982

W.G. Timmins Exploration
& Development Ltd.

ABSTRACT

Stackpool Resources Ltd. holds 62 claims containing 1066 units, as well as four old claims called the WC claims now under option and additional ground now being staked at Phantom Lake, all in the Vancouver Mining Division, near Squamish, B.C.

The claims were staked in 1981 and 1982 to cover rocks favourable for the occurrence of 'Kuroko-type' volcanogenic massive sulfide deposits, precious metal veins and disseminated base metal deposits.

Initial airborne magnetometer and VLF-EM surveys over most of the claims have been completed, however, results are not yet in final form.

A ground follow-up crew has been in the field for approximately two months, conducting investigations of major anomalies located by inspection of raw geophysical data.

Regional and detailed ground surveys have also been conducted using geological guidelines.

Geological, geophysical and geochemical investigation is continuing.

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CONSULTING GEOLOGISTS

ABSTRACT

Some eighteen areas have been under investigation resulting in the identification of seven priority target areas containing various favourable conditions or responses including mineralized float, high soil or silt metal values, anomalous magnetic or VLF-EM responses or economically interesting mineralization in place. All of these priority areas combine at least three of these characteristics.

Upon completion of final interpretation of airborne geophysical results and further field investigation, additional areas may be defined.

Priority areas are listed as follows:

WC Claims (now under option)

Jim - Kim - Ice - Hail Area

Mulligan - Raffuse Area

Slide Creek Area

Lisa Dawn Area

Skookum Area

Phantom Lake Area (Llama claim being staked)

Of these, the first four are within volcanic sequences belonging to the Goat Mountain Formation of the Gambier Group. The remaining three are in hybrid Coast Intrusive Complex rocks and associated dyke and gneiss complexes.

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Significant copper mineralization has been found in place on the WC claims, however, limited exposure does not allow for any indication of dimensions or tonnage as yet. Considerable mapping, prospecting and geochemical work is planned for the WC claims.

Float containing chalcopyrite mineralization is widespread on part of the Jim - Kim - Lee - Hail grid. Work is continuing on a grid basis.

The Slide Creek area contains abundant fracture-filling chalcopyrite and pyrite close to the Texas Gulf Sulphur (Kidd Creek) claim boundary in place and chalcopyrite float in Slide Creek 250 meters north of the road. Further exploration is planned for this area.

At least two shear zones marked by intense foliation, pyritization and prominent gossans ranging in width from 20 to 100 meters, are traceable for hundreds of meters in the Mulligan - Raffuse area. Minor copper-zinc mineralization has been discovered in a narrow quartz vein as well as a large float occurrence of rhyolite breccia with a matrix of colloidal pyrite.

EM data will be submitted for interpretation and soil samples are in for analysis, at which time further work will be considered.

The Lisa Dawn claim adjoins claims to west owned by Alpen Exploration and currently being examined by Placer Development. A portion of the gossan located on the Alpen ground may occur on the Lisa Dawn. Some anomalous or sub-anomalous stream sediment copper values have been obtained from drainages within the Lisa Dawn claim which may originate on the Alpen claim, however, the highest value comes from a sample point in a northeast major drainage, well downstream, suggesting a source within the claim.

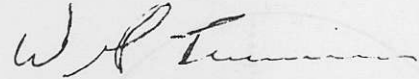
Further attention will be paid to the Lisa Dawn and holdings to the southwest.

The Skookum Area contains an intense west-northwest trending coincident magnetic and VLF-EM airborne anomaly. Reconnaissance level geological studies indicate that the area is underlain by metadiorite and quartz diorite, intruded by various dykes of andesite to basalt composition. The results of the ground geophysical surveys are inconclusive. The geochemical results indicate anomalous copper, lead and zinc in narrow southwesterly and southeasterly trending zones. Although the Skookum area is not favourable for 'Kuroko-type' massive sulfides, considerable fracturing and low-grade greenschist facies alteration is present within the geophysically anomalous area. This area will be further investigated.

In conclusion, much of the ground held by Stackpool Resources Ltd. is favourable for ore search and it is recommended that the exploration programme be continued.

September 22, 1982

Respectfully submitted,



W.G. Timmins, P.Eng., P.Geol.

W.G. Timmins Exploration

& Development Ltd.

W. G. TIMMINS EXPLORATION & DEVELOPMENT LTD.

CONSULTING GEOLOGISTS

CERTIFICATES

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 (British Columbia) and Regulations thereunder.

JMB Brady
JAMES MARTIN BRADY
Director and Promoter

R. Paul Derrach
ROMAN PAUL DERRACH
Director

K. George Hanna
KENNETH GEORGE HANNA
Director

G. Fraser Archibald
GEORGE FRASER ARCHIBALD
Director

DATED: JANUARY 27, 1983.

To the best of our knowledge, information and belief, 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 (British Columbia) and the regulations thereunder.

CANARIM INVESTMENT CORPORATION
TD.
RUB

McDERMID, MILLER &
McDERMID LTD.
By: J. Whal

NENTIA CARLISLE DOUGLAS
By: CR Fay

YORKTON SECURITIES INC.
By: [Signature]

HALL & COMPANY INC.
By: [Signature]

WEST COAST SECURITIES LTD.
By: [Signature]

DATED: JANUARY 27, 1983.

The only greater than 5% shareholder in Canarim Investment Corporation Ltd. is Intercan Holdings Ltd. The only persons having an interest, directly or indirectly, to the extent of not less than 5% in the capital of Intercan Holdings Ltd., are A.E. Turton Investments Ltd., The MacLachlan Investments Corporation, Petersham Holdings Ltd. and Channing Investments Corporation, each of which is owned 100% by Alfred E. Turton, Peter M. Brown, Brian D. Harwood and C. Channing Buckland, respectively.

Continental Carlisle Douglas is a corporate partnership. The only persons having an interest, directly or indirectly, to the extent of not less than a 5% partnership interest in Continental Carlisle Douglas are MacPhail Securities Ltd. (controlled by Angus I. MacPhail), Fay Securities Ltd. (controlled by G. Robert Fay), Scammell Securities Ltd. (controlled by Douglas A. Scammell), Carlisle Securities Ltd. (controlled by John N. Carlisle), Markwell Securities Ltd. (controlled by David J. Douglas), Gahala Securities Ltd. (controlled by Thomas L. Taylor), Duggan Securities Ltd. (controlled by Dean Duggan), Charpentier Securities Ltd. (controlled by J. Arthur Charpentier), and Broad Securities Ltd. (controlled by Richard J. Broad).

The only person having an interest, directly or indirectly, to the extent of not less than 5% in the capital of D. J. Hall & Company, Inc. is Douglas J. Hall Holdings Ltd. (owned by Douglas J. Hall), Bergstreet Investment Corporation (owned by Max Meier) and Sydenham Holdings Ltd. (owned by Brian J. Sydenham).

The only persons having an interest, directly or indirectly, to the extent of not less than 5% in the capital of McDermid Miller & McDermid Ltd. are Warring P. Clarke, John M. Brandreth, Robert J. Rose, Robert L. Harrison, John A. Wheeler, William D. Taylor, Keith N. Aune and Leonard E. Fiessel.

The only persons having an interest, directly or indirectly, to the extent of not less than 5% in the capital of West Coast Securities Ltd. are 2007 Investments Ltd. (wholly owned by James Dalton Thomas), Leonard E. Meltzer, 2008 Investments Ltd. (owned by James Harderick Thomas and Craig Dalton Thomas, each as to 50%), Robert Devente, Murriel D. Lee, Douglas F. Corrigan, Gary R. Henry, Russell S. Bissett, Surjict Johal, Ruth R. Wade and Earl W. Hope.

The only persons having an interest, directly or indirectly, to the extent of not less than 5% in the capital of Yorkton Securities Inc. is Arthur J. Thomas, Marvin Z. Mandell, A Barry Vanstone, Hendrik Bos, Franklin M. DeWeert, Robert C. Stone and Barry K. Kirkwood.