

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

GRASROOT PROPERTY  
UNKNOWN POTENTIAL APRIL 18/88 TB

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.

PROSPECTUS

EFFECTIVE DATE: SEPTEMBER 29, 1987  
EFFECTIVE DATE: MARCH 25, 1988 - AMENDMENT #1

ADRIAN RESOURCES LTD.  
600 - 890 West Pender Street  
Vancouver, British Columbia  
(the "Issuer")

RECEIVED 826157  
APR - 8 1988  
ADRIAN RESOURCES LTD.

PUBLIC OFFERING

600,000 COMMON SHARES

Shares	Price to Public	Commission	Net Proceeds to be Received by the Issuer*
Per Share	\$ .42	\$ .05**	\$ .37
Total	\$252,000.	\$30,000.	\$222,000.

\* Before deduction of the costs of the issue estimated to be \$22,000.

\*\* Additionally the Agents will receive Warrants as described under the heading "Appointment of Agents" on page 2.

THERE IS NO MARKET THROUGH WHICH THESE SECURITIES MAY BE SOLD. THE PRICE OF THESE SECURITIES WAS ESTABLISHED THROUGH NEGOTIATION WITH THE AGENTS.

A PURCHASE OF THE SECURITIES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED AS SPECULATION. ALL OF THE PROPERTIES IN WHICH THE ISSUER HAS AN INTEREST ARE IN THE EXPLORATION AND DEVELOPMENT STAGE ONLY AND ARE WITHOUT A KNOWN BODY OF COMMERCIAL ORE. NO SURVEY OF ANY PROPERTY OF THE ISSUER HAS BEEN MADE AND THEREFORE IN ACCORDANCE WITH THE LAWS OF THE JURISDICTION IN WHICH THE PROPERTIES ARE SITUATE, THEIR EXISTENCE AND AREA COULD BE IN DOUBT. SEE ALSO THE HEADING "RISK FACTORS" ON PAGE 12.

The Vancouver Stock Exchange has conditionally listed the securities being offered pursuant to this Prospectus. Listing is subject to the Company fulfilling all the listing requirements of the Vancouver Stock Exchange on or before March 28, 1988, including prescribed distribution and financial requirements.

NO PERSON IS AUTHORIZED BY THE ISSUER TO PROVIDE ANY INFORMATION OR TO MAKE ANY REPRESENTATION OTHER THAN THOSE CONTAINED IN THIS PROSPECTUS IN CONNECTION WITH THE ISSUE AND SALE OF THE SECURITIES OFFERED BY THE ISSUER.

UPON COMPLETION OF THIS OFFERING, THIS ISSUE WILL REPRESENT 34.2% OF THE SHARES THEN OUTSTANDING AS COMPARED TO 51.8% THAT WILL THEN BE OWNED BY THE CONTROLLING PERSONS, PROMOTERS, DIRECTORS AND SENIOR OFFICERS OF THE ISSUER AND ASSOCIATES OF THE AGENT. REFER TO THE HEADING "PRINCIPAL HOLDERS OF SECURITIES" ON PAGE 17 HEREIN FOR DETAILS OF SHARES HELD BY DIRECTORS, PROMOTERS AND CONTROLLING PERSONS AND ASSOCIATES OF THE AGENT.

ONE OR MORE OF THE DIRECTORS OF THE ISSUER HAS AN INTEREST, DIRECT OR INDIRECT, IN OTHER NATURAL RESOURCE COMPANIES. REFER TO THE HEADING "RISK FACTORS" ON PAGE 12 FOR A COMMENT AS TO THE RESOLUTION OF POSSIBLE CONFLICTS OF INTEREST. THE NET ASSET VALUE PER SHARE AFTER COMPLETION OF THE OFFERING WILL BE \$0.1692 REPRESENTING A DILUTION OF 59.71% ON A FULLY DILUTED BASIS, OR \$0.2962 REPRESENTING A DILUTION OF 29.47% EXCLUDING THE ESCROWED SHARES.

This Prospectus also qualifies the issuance of the Agent's Warrants, the issuance of shares on exercise of the Agent's Warrants and the sale at the market price at the time of sale of any Shares acquired by the Agent pursuant to their guarantee. The Agent may sell any shares acquired on the exercise of the Agent's Warrants without further qualification. The Agent will receive the proceeds from the sale of such shares and none of these proceeds shall accrue to the Issuer.

We, as Agent, conditionally offer these securities subject to prior sale, if, as and when issued by the Issuer and accepted by us in accordance with the conditions contained in the Agency Agreement referred to under the heading "Plan of Distribution" on page 2 of this Prospectus.

CANARIM INVESTMENT CORPORATION LTD.  
#2200 - 609 Granville Street  
Vancouver, British Columbia  
GEORGIA PACIFIC SECURITIES CORPORATION  
#1500 - 789 West Pender Street  
Vancouver, British Columbia

DATED: JULY 31, 1987

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# BORDERS ON HADES AND BRIMSTONE IN THE SOUTH

PROJECT DESCRIPTION

SLIDES

SPORADIC Au VALUES

POTENTIAL EPITHERMAL

MODEL, GRASROOT EXPLOR.

KERR INVOLVEMENT

NOT WARRANTED AT THE

PRESENT TIME

APRIL 18/88

T B

I  
Kerr

II  
M  
B

I Left  
II Right

SLIDES

PROJECT DESCRIPTION

Thank you Ray. I would first like to take this opportunity to acknowledge the contribution of two former employees of Kerr Addison. Art Clendenan's contribution from Kerr Addison's early involvement to earlier this year was essential in the development of the project, as well as Mike Harris's contribution through the underground stage last year.

The Project is located in the Cascade Mountain system. This system is composed of an axial core of gneiss and granitic rocks flanked on the east and west by folded and faulted, slightly metamorphosed, sedimentary and volcanic rocks. The contact between the axial core and the western belt is the Harrison Lake Fault. This structure is a strike slip fault which can be traced from the Lillooet River south into Washington where it joins the Shuksan Fault.

The rocks in the Western Belt are relatively undeformed but are metamorphosed to green schist close to the Harrison Lake Fault. This Pennsylvanian to Lower Cretaceous sequence includes two major volcanic episodes separated by a period of sedimentation now represented by among others the metasediments of the Jurassic Mysterious Creek Formation, which hosts this deposit. The belt is intruded by Cretaceous to Tertiary granodiorite and quartz diorite, stocks and batholiths.

Numerous gold occurrences have been located in the area, and most seem to be associated with the Harrison Lake Fault. The majority of the showings are located in the less deformed rocks of the western belt. Only one mineral occurrence has been located in the deformed rocks of the axial core, close to the Harrison Lake Fault.

Several of these showings have features in common. Quartz veins and quartz carbonate veins are hosted by sediments, pyroclastic and quartz diorite with the majority in rocks of Middle Jurassic to Lower Cretaceous age. Mineralized quartz veins located in quartz diorite have been dated 24 m.y.

Several pulses of mineralization have been identified. Pyrite-arsenopyrite was succeeded by pyrrhotite-chalcopyrite followed by marcasite, gold-silver-bismuth tellurides and native gold.

I Reg. geol.

II Min. puls.