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Haslam Creek

December 1, 1991 Amalgamation of Invex Resources ~~Ltd~~ Limited, Risby Tungsten Mines Ltd and Imperial Metals and Power Ltd. into a single entity - Imperial Metals Corporation.

Resource Ltd. remain 100% subsidiary of the new company.

Imperial is primarily a mining exploration and development company, but is also active in Canadian and U.S. oil & gas exploration and production

Anger Joint Venture.

Kelly Creek Cu-Ag deposit near Terrace.

- hold 15% net profit interest
- 300,000 tons of 2.23% Cu + 1.34 oz/T Ag drill indicated plus  $\pm$  300,000 tons "geologically inferred."
- total expenditures including adit extension \$815,749.00 funded by Procan (ie Hunt Brothers) Exploration Company

Groundhog Coal Field along the Upper Skeena River

- holds 10% net profit interest
- exploration expenditures funded by Procan = \$518,000.
- results not encouraging, ground dropped.

Big Bulk Au prospect near Alice Arm

- holds  $7\frac{1}{2}\%$  net profits interest and  $12\frac{1}{2}\%$  working interest.
- Procan funding - \$685,000 allocated <sup>for exploration</sup> over two year period

### Anyox massive sulphide prospect.

- acquired substantial ground position along strike to the north and south of the past producing Anyox deposits
- Procan to provide funding and Imperial to retain 10-20% ~~net~~ net profits interest.
- Procan to provide \$282,000 for 1982-83 expenditures.
- they have flown the area using helicopter Input.
- diamond drilling to follow.

### Vancouver Island massive sulphide project.

- <sup>a total of</sup> 150 sq. Km of claims have been staked in eight locations
- helicopter Input has been flown.
- they ~~more~~ have offered C.F.C participation in the Haslam Creek claim group.
- Imperial has optioned a massive sulphide prospect from Mar-Gold Resources Ltd. near Nimpkish Lake towards the north end of Vancouver Island.
- Mar-Gold previously drilled 9 holes into a high-grade Cu-Pb-Zn-Ag massive sulphide zone (13.7 metres, 0.86% Cu, 5.17% Pb, 14.01% Zn, 1.22% Ag).
- Imperial to spend \$1.1 million over 4 years to earn 55% interest.
- current reserve ~~is~~ estimated at 80,000 tons 1.69% Cu, 3.7% Pb, 12.5% Zn and 64.68 gms (1.89 oz/ton) Ag/tonne.
- apparently the 1982 drill program did not add to this figure.
- it has been flown with Input.

Rain River

Tulameen Coal Property

- in Alberta foothills
- Imperial buying royalty rights for \$250,000 from Rio Alto Expl. Ltd.
- 440 million tons of metallurgical coal
- Consolidation Coal Company of Canada owns this coal
- Imperial to get pre-production royalty of \$30,000/yr. and a production royalty at 12¢/ton mined.

Tulameen Coal Project

- under development by Cyprus Amax
- subject of a feasibility study by Wright Engineers.
- at suggested production rates Imperial expects royalties totalling \$525,000/year.
- no mention of a production decision.

CAB

Tungsten Claims (Yukon) originally owned by Risby Tungsten Mines Ltd.

- <sup>optioned</sup> work conducted by Hudson Bay Exploration and Development Co.
- ore reserve 2.7 million tonnes of 0.81% WO<sub>3</sub> using 0.4% cutoff of which 500,000 tonner average + 1% WO<sub>3</sub>

## Oil & Gas.

- Imperial has a net 5.03% working interest in gas wells in the Unigas Sousa gas unit covering 200 sq. mi. Commercial production May 1992.
- 16% net working interest in other prospects in Saskatchewan and Alberta.