

THIS PROSPECTUS CONSTITUTES A PUBLIC OFFERING OF THESE SECURITIES ONLY IN THOSE JURISDICTIONS WHERE THEY MAY BE LAWFULLY OFFERED FOR SALE.

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

PROSPECTUS

826729

GOOD HOPE RESOURCES LTD.

1518 - 1177 West Hastings Street
Vancouver, British Columbia
V6E 1L5

We, as Agents, conditionally offer 250,000 common shares, subject to prior sale, if, as, and when issued by the Company and accepted by us, in accordance with the conditions contained in the Agency Agreement referred to under "Share Offering and Plan of Distribution" on page 3 hereof and subject to approval of all legal matters on behalf of the Company by Barbeau, McKercher, Collingwood & Hanna, Barristers & Solicitors, Vancouver, British Columbia.

| | Price to Public | Agency Commission | Proceeds to Company |
|---------------------|--------------------|----------------------|------------------------|
| Per Share | \$1.30 (1) | \$0.15 | \$1.15 |
| Total | \$325,000 | \$37,500 | \$287,500 (2) |

(1) The price of the shares has been determined by the Company in negotiation with the Agent.

(2) Before deduction of expenses of this offering, estimated to be \$10,000.

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 CURRENT MARKET FOR THE SHARES OF THE COMPANY.

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

REFERENCE IS MADE TO THE HEADING "PLAN OF DISTRIBUTION" AND THE COMPARISON OF THE PERCENTAGE OF SECURITIES BEING OFFERED TO THE PUBLIC FOR CASH AND THOSE OWNED BY PROMOTERS, DIRECTORS, OFFICERS, CONTROLLING PERSONS AND THE AGENT.

REGISTRAR AND TRANSFER AGENT

Canada Permanent Trust Company

Canada Permanent Trust Company

701 West Georgia Street

Vancouver, B.C.

V7Y 1E5

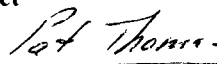
AGENT

WEST COAST SECURITIES LTD.

511 - 837 West Hastings Street

Vancouver, B.C.

V3C 1B6



THIS PROSPECTUS IS DATED THE 8TH DAY OF APRIL, 1980.

GOOD HOPE RESOURCES LTD.

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NAME AND INCORPORATION

Good Hope Resources Ltd. (the "Company") was incorporated on August 27th, 1979, under the Companies Act of British Columbia by the registration of its Memorandum and Articles and at this time is a reporting company. The address of the head office of the Company is 1518 - 1177 West Hastings Street, Vancouver, British Columbia V6E 2L5, and the address of the registered office is 24th Floor - 1066 West Hastings Street, Vancouver, British Columbia, V6E 3X1.

THE BUSINESS

The Company is engaged in the acquisition, exploration and development of resource properties and has to date acquired the properties described below which it considers worthy of exploration. The Company intends to seek and acquire additional properties for exploration and development.

THE HEDLEY PROPERTIES

Acquisition Agreements:

By Agreement made as of November 1, 1979, the Company acquired from James Ball ("Ball") of 18172 - 56th Avenue, Surrey, British Columbia, V3S 1E4, one located mineral claim and 65 Crown granted mineral claims, comprising a portion of the Hedley properties. The consideration paid for those claims was:

- (a) \$75,000 representing re-payment of acquisition costs to Ball;
- (b) 250,000 escrow shares of the Company, of which 200,000 were allocated to Ball and 50,000 shares were allocated to Tara Investments Ltd.;
- (c) the assumption of a 10% net profits royalty payable to Newhawk Mines Ltd. (N.P.L.) on commercial production of those claims.

Kenneth George Hanna, a director of the Company, and his family own all the issued shares of Tara Investments Ltd. Newhawk Mines Ltd. (N.P.L.) is a reporting company listed on the Vancouver Stock Exchange.

By Agreement made as of November 1, 1979 the Company acquired from Gerald I. Burr ("Burr") of Box 370, Princeton, British Columbia, V0X 1W0 and Edward Mullin ("Mullin") of Box 334, Princeton, British Columbia, V0X 1W0, 19 mineral claims, comprising the balance of the Hedley properties. The consideration paid for those claims was 500,000 escrow shares of the Company, of which 250,000 each were allocated to Burr and Mullin.

Location, Access and Description of the Hedley Properties:

The Hedley properties consist of 65 Crown granted and 20 located mineral claims situated at the Nickel Plate mine site which is located near Hedley in south central British Columbia. The Hedley properties may be divided into the following:

- (a) the Good Hope claims, which consist of one located and 30 Crown granted mineral claims, situated 4,500 metres southeast of the old Nickel Plate townsite. A secondary road from the Nickel Plate road provides access to the open pit.
- (b) the Canty property, which consists of 16 Crown granted mineral claims located 2,000 metres east of the Nickel Plate mine shaft. Access is provided by a short road from the Nickel Plate road.
- (c) the Hedley Mascot claims, which consist of 14 Crown granted mineral claims located at the old Nickel Plate mine. Access is provided by the Nickel Plate road from Hedley.
- (d) the Mullin claims, which consist of 5 Crown granted and 9 located mineral claims strategically located south and east of the Nickel Plate mine site. Access is provided by foot from the road leading to the Hedley Mascot claims.
- (e) the Burr claims, which consist of 10 located mineral claims located northeast of the County property. Access is provided by a secondary road from the Nickel Plate mine site.

History:

The area in and around Hedley was prospected and claims were staked on the Nickel Plate mountain in 1894. In 1898, the surface outcrop of the main orebody was discovered. The Hedley Gold Mining Company operated the mine until the 1930's and then, after a short shut-down, the mine was operated by the Kelowna Exploration Ltd. until closure in the 1950's. 3.8 million tons of ore were mined from the Nickel Plate properties. The Mascot Fraction orebodies were mined to the 4,300 foot level by the Hedley Mascot Gold Mine company.

In 1942, a gold telluride deposit was discovered at the Good Hope claims. Hedley Mascot Gold Mines removed 5,000 tons averaging 0.65 ounces of gold per ton from the shallow open pits.

The Canty properties had underground exploration and there were reports of a limited tonnage of gold-bearing mineralization. Mineral discoveries were reportedly made on additional properties in the Hedley area but escalating costs resulted in a cessation of mining exploration in the 1960's.

The old French mine, which is located a few miles south of the Company's properties at Hedley, operated from 1949 to 1961 with 86,426 tons mined averaging 0.13 ounces of gold per ton.

Geology:

There is a wealth of readily available literature on the geology and ore deposits of the Hedley area. Triassic argillite, argillaceous limestone, tuff, quartzite and limestone interbanded with dark rusty-weathering porphyry sills underlie most of the area. This complicated sedimentary and intrusive complex is intruded by the Okanagan granitic batholith and the Similkameen granite. Porphyritic granite stocks, dykes and sills underlie the Hedley area. The complicated assemblage of altered sedimentary strata intrusives provide structural and mineralogical control for the extensive gold-bearing sulphide deposits of the Hedley area.

This information is given in reliance upon the report on the Hedley properties by Alfred R. Allan, P. Eng. dated October 31, 1979 included in the Prospectus.

Underground Exploration and Equipment:

There are tunnels, shafts and open pits on the property. There is need for a complete rehabilitation of shaft and underground workings. There is no underground or surface plant or equipment on the property. To date, the Company has done no work on the property.

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

Future Exploration:

The Company intends to carry out the preliminary exploration program recommended by Alfred R. Allan, P. Eng. in his report dated October 31, 1979 included in this Prospectus.

Extensive chip sampling of the exposed rock within and on the perimeter of the existing Good Hope pit indicates that it contains sufficient gold to warrant mining and shipment to a mill or smelter to generate an early cash flow. As soon as weather permits, the Company intends to mine a bulk sample for assay and metallurgical testing to determine the best methods to carry out this program. The estimated cost of this program would be \$15,000.

SHARE OFFERING AND PLAN OF DISTRIBUTION

By an Agency Agreement dated January 31, 1980 between the Company and West Coast Securities Ltd. (the "Agent") of 511 - 837 West Hastings Street, Vancouver, British Columbia, V3C 1B6, the Agent has agreed to act as the Company's agent and to use its best efforts to

sell 250,000 shares offered by this Prospectus. The obligations of the Agent under such agreement may be terminated at its discretion on the basis of its assessment of the state of the financial markets and may also be terminated upon the occurrence of certain stated events, The 250,000 shares will be offered to the public in British Columbia at the price of \$1.30 per share, such sum being payable by the Agent to Canada Permanent Trust Company pursuant to the minimum subscription provisions of this Prospectus within seven days of the sale of such shares.

The Company has granted to the Agent a right of first refusal to do further public equity financing of the Company for the period of one year.

If all of the shares offered by this Prospectus are sold to the public the issue will represent 15.49% of the shares then outstanding as compared to 63.69% that will be then owned by promoters, directors, officers, controlling persons and the Agent issued for cash and property.

MINIMUM SUBSCRIPTION

The Company has determined that it is necessary to raise the sum of \$287,500 from the sale of the entire 250,000 shares offered by this Prospectus in order to achieve the objectives of the Company. Accordingly, the proceeds from the sale of the shares sold pursuant to this Prospectus will be held in trust by the Canada Permanent Trust Company, 701 West Georgia Street, Vancouver, British Columbia, V7Y 1E5 until the Superintendent of Brokers for British Columbia has consented to the release of the funds. In the event such amount is not raised within 90 days from the date of this Prospectus all proceeds from the sale of shares offered by this Prospectus will be returned to the subscribers by the Canada Permanent Trust Company without any deduction whatsoever.

USE OF PROCEEDS

The net proceeds to be derived by the Company from the sale of the securities offered hereunder will be \$287,500, which, together with approximately \$70,000 working capital on hand as at the date of this Prospectus, will be used for the following purposes:

| | |
|---|----------|
| To pay legal, audit, printing and other expenses of this Prospectus | \$10,000 |
| To pay the Vancouver Curb Exchange listing fee and held in trust pending the listing | \$2,000 |
| To carry out during the next two years the exploration program on the Hedley properties recommended | |

on the report of Alfred R. Allan dated October 31, 1979 comprising the following:

| | | |
|---|-----------------|--------------------|
| (a) Good Hope claims | | |
| - research of data, EM-VLF Ronka 16 survey, magnetometer survey and investigation of old trenches and anomalous zones | \$65,000 | |
| (b) Canty property | | |
| - research of data, prospect area and sketch plans of geology | \$10,000 | |
| (c) Hedley Mascot claims | | |
| - research of data, prospect area and provide plan of geology and conduct geological and geophysical investigation | \$35,000 | |
| (d) Mullin claims | | |
| - research of data, rehabilitate and examine all surface and underground workings, selected diamond drillings and sketch plans of general geology | \$80,000 | |
| (e) Burr claims | | |
| - prospect area and provide sketch plans of general geology, cuts and trenches | <u>\$10,000</u> | <u>\$200,000</u> |
| To carry out the bulk sampling program described on page 3 | | 15,000 |
| To provide working capital | | 50,000 |
| To deposit in trust* | | <u>72,500</u> |
| Total amount | | \$357,500 ===== |

*The \$72,500 will be held in trust in an interest bearing trust deposit with Canada Permanent Trust Company to be released, with the consent of the Superintendent of Brokers for British Columbia, upon either a recommendation from a qualified, independent engineer to proceed with further exploration of the Hedley Properties or the

acquisition by the Company of a new property, together with an acceptable engineer's report and recommendation with respect thereto.

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 jurisdictions in which the securities offered by this Prospectus may lawfully be sold.

Should the Company intend to use the proceeds to acquire other than trustee type securities after the distribution of the securities offered by this Prospectus, approval by the shareholders of the Company must first be obtained and notice of the intention filed with the regulatory securities bodies having jurisdiction over the sale of the securities offered by this Prospectus.

DESCRIPTION OF SHARES

The authorized capital of the Company consists of 5,000,000 shares without par value of which 1,364,000 shares are issued as fully paid. All shares of the Company both issued and unissued are of the same class and 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 redemption or purchase for cancellation or surrender provisions or sinking or purchase fund provisions. Provisions as to the modification, amendment or variation of such rights or provisions are contained in the Companies Act of British Columbia.

SHARE AND LOAN CAPITAL STRUCTURE

| <u>Designation of Security</u> | <u>Amount Authorized</u> | <u>Amount Outstanding as of January 31, 1980</u> | <u>Amount Outstanding as of February 21, 1980</u> | <u>Amount to be Outstanding on Completion of Offering</u> |
|--------------------------------|--------------------------|--|---|---|
| Common Shares | 5,000,000 | 1,364,000 (\$154,500) | 1,364,000 (\$154,500) | 1,614,000 (\$442,000) |

PRIOR SALES

During the period from incorporation of the Company on August, 27, 1979 to the date of this Prospectus the Company sold the following common shares for cash:

| <u>Number of Shares</u> | <u>Price Per Share</u> | <u>Commissions Paid Per Share Sold</u> | <u>Cash Received</u> |
|-------------------------|------------------------|--|----------------------|
| 614,000 | \$0.25 | Nil | \$153,500 |

All shares sold for cash have been pooled with Canada Permanent Trust Company to be released, as to 25% of the 614,000 shares, 30 days following completion of the primary distribution of the shares offered by this Prospectus and as to the rest, 25% each 90 days thereafter.

DIRECTORS AND OFFICERS

The principal business or occupation in which each of the directors and officers of the Company has been engaged during the immediately preceding five years is as follows:

| <u>Name</u> | <u>Position With Company</u> | <u>Business or Occupation</u> |
|--|----------------------------------|---|
| James Ball 18172 - 56th Avenue Surrey, B.C. V3S 1E4 | Director and President | Professional Engineer, President of the Company and President of Imperial Metals & Power Ltd. until January 1, 1980 |
| William Edgar Burr General Delivery Houston, B.C. VOX 1W0 | Director | School Teacher |
| Kenneth George Hanna 3460 Rockview Place West Vancouver, B.C. V7V 3H3 | Director & Secretary | Barrister and Solicitor, Partner, Barbeau, McKercher, Collingwood & Hanna |
| Patricia Charlene Mullin Box 334 Princeton, B.C. VOX 1W0 | Director | School Teacher |

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 paid 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> |
|--|--|-----------------------------|-------------------------------|
| August 27, 1979 to January 31, 1980 | Nil | Nil | Nil |

Certain directors and officers received consideration for properties as described below under the heading "Promoters".

PROMOTERS

Under the definition of "Promoter" contained in Section 2 of the Securities Act (British Columbia), James Ball, of 18172 - 56th Avenue, Surrey, British Columbia, Gerald I. Burr of Box 370, Princeton, British Columbia and Edward Mullin of Box 334, Princeton, British Columbia may be considered the promoters of the Company in that they took the initiative in founding and organizing the Company.

Ball, Burr and Mullin have received no consideration in the form of cash, shares, or otherwise from the Company for acting as promoters. Ball did receive \$75,000 in repayment of acquisition costs and 200,000 escrow shares of the Company issued as consideration for one located and 65 Crown granted mineral claims comprising part of the Hedley properties. Burr and Mullin did receive 250,000 escrow shares each issued by the Company as consideration for 19 located mineral claims comprising part of the Hedley properties.

The 750,000 escrow shares issued by the Company as consideration for the Hedley properties, of which Ball, Burr and Mullin received shares of the Company as aforesaid, were issued at a deemed value of \$1,000, which amount does not necessarily bear any relationship to the value of the aforesaid property.

Ball, Burr and Mullin also purchased shares of the Company as set out below, at a price of \$.25 per share.

| | |
|---------|---------|
| Ball | 100,000 |
| Burr | 104,000 |
| Mullin* | 76,000 |

*Mullin Strip Mining Co. which is controlled by Mullin has also purchased 40,000 shares of the Company at \$0.25 per share.

PRINCIPAL SHAREHOLDERS

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> |
|--|-----------------------------|---|-------------------------------|-----------------------------|
| James Ball 18172 - 56th Ave. Surrey, B.C. V3S 1E4 | common | Direct, of Record & Beneficial | 300,000 | 21.99 |
| Edward Mullin Box 334 Princeton, B.C. | common | Direct, as to 326,000 and indirect as to 40,000, of Record & Beneficial | 366,000 | 26.83 |

| | | | | |
|--|--------|--------------------------------------|---------|-------|
| Gerald I. Burr Box 370 Princeton, B.C. | common | Direct, of Record & Beneficial | 354,000 | 25.95 |
|--|--------|--------------------------------------|---------|-------|

*Presently issued shares.

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 | 308,000 | 22.58 |

ESCROWED SHARES AS AT JANUARY 31, 1980

| <u>Designation of Class</u> | <u>Number of Shares Held in Escrow</u> | <u>Percentage of Class</u> |
|-----------------------------|--|----------------------------|
| Common | 750,000 | 54.98% |

As at January 31, 1980, 750,000 shares are held in escrow by Canada Permanent Trust Company 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.

In the event the Company loses or abandons or fails to obtain title to all or part of the property for which it allotted all or part of the escrow shares, the Company will declare any such event to the Superintendent by way of directors resolution and the holders of such shares, the trustee thereof and the Company, have agreed that such number of shares as the Superintendent 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 registered office of the Company.

PRELIMINARY EXPENSES

The preliminary expenses of the Company to January 31, 1980 have been as follows:

| | |
|----------------|--------|
| Incorporation | \$ 574 |
| Administrative | 4,598 |
| Exploration | 2,650 |

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

MATERIAL CONTRACTS

There are no material contracts except as disclosed in this Prospectus all of which may be inspected at the registered office of the Company during normal business hours while primary distribution of the shares offered hereunder is in progress and for the period of 30 days thereafter.

AUDITORS

Campbell Sharp
20th Floor Oceanic Plaza
1066 West Hastings Street,
Vancouver, B.C.
V6E 3X1

PURCHASER'S STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION

Sections 61 and 62 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 a 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.

**Campbell
Sharp**

CHARTERED ACCOUNTANTS

AUDITORS' REPORT

To the Members of
Good Hope Resources Ltd.

We have examined the balance sheet of Good Hope Resources Ltd. as at January 31, 1980 and the statement of changes in financial position for the period from incorporation, August 27, 1979 to January 31, 1980. 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.

The realization of the company's mineral claims and deferred exploration and other expenses is dependent on adequate financing being arranged and on the success of future operations.

In our opinion, subject to the matter referred to in the preceding paragraph, these financial statements present fairly the financial position of the company as at January 31, 1980 and the changes in its financial position for the period then ended in accordance with generally accepted accounting principles.

Vancouver, Canada
March 3, 1980.

Campbell Sharp

Chartered Accountants

GOOD HOPE RESOURCES LTD.

(incorporated under the laws of British Columbia)

BALANCE SHEETas at January 31, 1980

ASSETS

CURRENT

| | |
|------------------------|------------|
| Cash and term deposits | \$ 72,043 |
| Account receivable | <u>128</u> |
| | 72,171 |

| | |
|-------------------------|--------|
| MINERAL CLAIMS (note 2) | 76,000 |
|-------------------------|--------|

| | |
|--|--------------|
| DEFERRED EXPLORATION AND OTHER EXPENSES, at cost (schedule) | <u>6,839</u> |
| | \$ 155,010 |

LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT

| | |
|------------------|--------|
| Accounts payable | \$ 510 |
|------------------|--------|

| | |
|------------------------|----------------|
| SHARE CAPITAL (note 3) | <u>154,500</u> |
| | \$ 155,010 |

Approved by the directors

James Ball Director

R. J. ... Director

GOOD HOPE RESOURCES LTD.STATEMENT OF CHANGES IN FINANCIAL POSITIONfor the period from incorporation, August 27, 1979to January 31, 1980

WORKING CAPITAL INCREASED BY

| | | |
|---------------------------------|--|-------------------|
| Issue of share capital for cash | | \$ 153,500 |
| | | <u> </u> |

WORKING CAPITAL DECREASED BY

| | | |
|------------------------------|--------------|--------|
| Purchase of mineral claims | \$ 76,000 | |
| less: non-cash consideration | | |
| - issue of 750,000 | | |
| escrow shares | <u>1,000</u> | 75,000 |

| | | |
|---|--|--------------|
| Deferred exploration and other expenses | | <u>6,839</u> |
|---|--|--------------|

| | | |
|--|--|---------------|
| | | <u>81,839</u> |
|--|--|---------------|

| | | |
|--|--|-------------------|
| INCREASE IN WORKING CAPITAL AND WORKING CAPITAL AT END OF PERIOD | | \$ 71,661 |
| | | <u> </u> |

GOOD HOPE RESOURCES LTD.NOTES TO FINANCIAL STATEMENTSJanuary 31, 1980

1. SIGNIFICANT ACCOUNTING POLICIES

Mineral claims and exploration and other expenses are being capitalized until the company commences to produce commercial quantities of ore, or abandons its mineral claims.

The amounts shown for mineral claims and deferred exploration and other expenses are not intended to reflect present or future values.

2. MINERAL CLAIMS

The mineral claims comprise 65 crown granted and 20 located mineral claims located near Hedley in south central British Columbia. The claims were acquired in exchange for the following consideration;

| | |
|---|-------------------|
| - 750,000 fully paid shares of the company; deemed by the directors to have been issued for a value of | \$ 1,000 |
| - cash | <u>75,000</u> |
| | 76,000 |
| | <u> </u> |
| - the assumption of an agreement to pay Newhawk Gold Mines Ltd. 10% of the net profits from production of ore from the 65 crown granted claims. | |

3. SHARE CAPITAL

The authorized share capital of the company consists of 5,000,000 shares without par value.

During the period from incorporation to January 31, 1980, the company issued shares as follows;

| | |
|--|-------------------|
| 750,000 shares issued in exchange for mineral claims (see note 2) | \$ 1,000 |
| - <u>614,000</u> shares issued for cash | <u>153,500</u> |
| <u>1,364,000</u> | <u>\$ 154,500</u> |

4. SUBSEQUENT EVENT

The company is completing arrangements for an agency sale of shares on a 'best efforts' basis.

5. STATUTORY INFORMATION

No remuneration was paid by the company to directors and senior officers during the period.

SCHEDULEGOOD HOPE RESOURCES LTD.SCHEDULE OF DEFERRED EXPLORATION AND OTHER EXPENSESfor the period from incorporation, August 27, 1979to January 31, 1980

EXPLORATION EXPENSES

| | |
|-------------------|------------|
| Geological report | \$ 1,998 |
| Other | <u>652</u> |
| | 2,650 |
| | <hr/> |

GENERAL AND ADMINISTRATION EXPENSES

| | |
|--------------------------------|----------|
| Legal | 3,649 |
| Printing of share certificates | 656 |
| Office expenses, net | 352 |
| Travel expenses | 511 |
| Other | <u>4</u> |
| | 5,172 |
| | <hr/> |
| | 7,822 |

DEDUCT: Interest income

| | |
|----|--------------|
| | <u>(983)</u> |
| \$ | 6,839 |
| | <hr/> |

REPORT
ON
THE HOLDINGS
OF
GOOD HOPE RESOURCES LTD.
AT
HEDLEY, B.C.

BY:

Alfred R. Allen, P.Eng.

West Vancouver, B.C.

October 31, 1979.

202 - 2025 Bellevue
West Vancouver, B.C. V7V 1B9

October 31, 1979.

CERTIFICATE

I, Alfred R. Allen, certify that:

I am a graduate of the University of British Columbia and hold the following degrees therefrom:

BASc Geological Engineering 1939

MASc Geological Engineering 1941

I am a member of the Association of Professional Engineers of the Province of British Columbia.

I have practised my profession for the past thirty-five years.

I hold no interest in the properties or securities of Good Hope Resources Ltd., or affiliates thereof, nor do I expect to receive any, directly or indirectly.

The accompanying report on The Holdings of Good Hope Resources Ltd., at Hedley, B.C., is based on an examination of the properties by the writer on October 14, 1979.

I consent to this report being filed with the British Columbia Securities Commission.



Alfred R. Allen

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CERTIFICATE

MAPS:

- 1 - 79 Location
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Assay Report

THE HOLDINGS
OF GOOD HOPE RESOURCES LTD.
AT HEDLEY, B.C.

INTRODUCTION

Accompanied by Mr. James Ball, P.Eng., of Vancouver and Mr. Edward Mullin of Princeton, the Good Hope and Canty properties were examined by the writer on October 14, 1979.

The Good Hope open pit was examined.

The writer cut one sample across 30 feet of skarn on the edge of the pit northwest of the shaft. This assayed 2.16 ounces per ton gold and 0.50 ounces per ton silver.

A second sample across 8 feet of oxidized mineralization exposed by a shallow trench southerly from the open pit, assayed 0.404 ounces per ton gold and 0.12 ounces per ton silver.

The Canty property was visited and the headframe of the shaft and the old camp buildings were observed to be badly deteriorated. Water level in the shaft appeared to be about 40 feet below the surface. Several hand specimens were picked from the dumps.

The object of this report is to provide a brief description of the holdings of Good Hope Resources and to recommend an exploration programme thereon.



PROPERTY LOCATION

GOOD HOPE RESOURCES LTD.

LOCATION MAP

SCALE: 1" = 136 MILES

| | |
|------------|--------------|
| Drawn by | Date |
| Checked by | OCT. 31/79 |
| | Dwg no. 1-79 |

Alfred B. Allison

LOCATION AND ACCESSIBILITY

The properties held by Good Hope Resources Ltd., are located in south central British Columbia, in the Hedley area of the Osoyoos Mining Division at latitude $49^{\circ} - 20'$ north and $120^{\circ} - 05'$ west longitude.

The properties include the Good Hope, Canty and others on and near the Nickel Plate mine which was a former major gold producer.

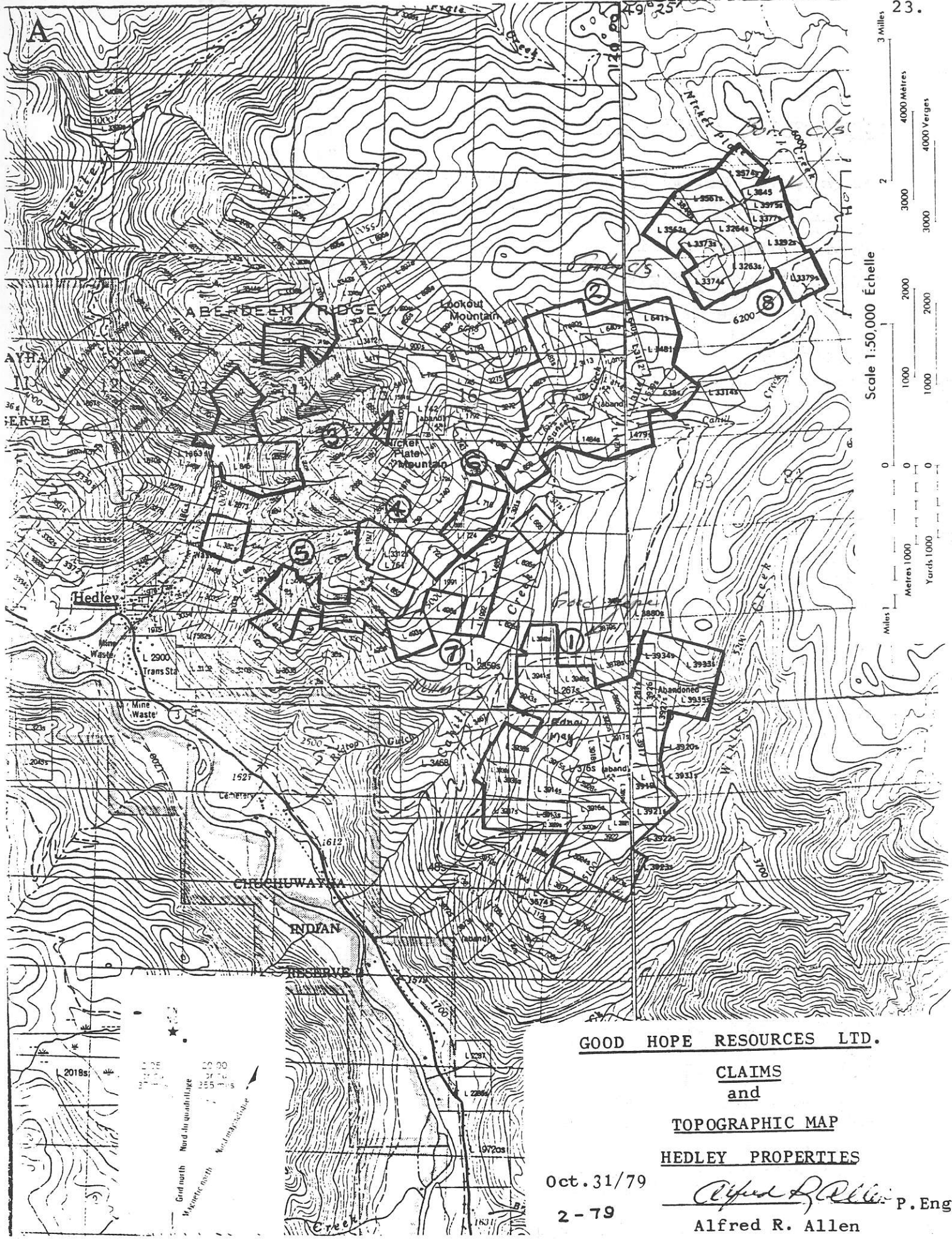
PROPERTY

The properties of Good Hope Resources Ltd., in the Hedley area include one located, 65 Crown Granted, and 19 reverted Crown Grant claims.

For the purpose of this report these claims are grouped according to location, history of development and/or production, and mineral potential.

1. The Good Hope mine

| | | |
|------------------|----------|--------|
| Nighthawk No. 2 | | 3913 S |
| Nighthawk No. 4 | | 3914 S |
| Nighthawk No. 6 | | 3915 S |
| Nighthawk No. 7 | | 3928 S |
| Nighthawk No. 8 | | 3916 S |
| Nighthawk No. 10 | | 3920 S |
| Nighthawk No. 11 | | 3921 S |
| Nighthawk No. 12 | | 3922 S |
| Nighthawk No. 13 | | 3923 S |
| Nighthawk No. 14 | | 3924 S |
| Nighthawk No. 15 | Fraction | 3929 S |
| Nighthawk No. 16 | Fraction | 3930 S |
| Good Hope No. 1 | | 3917 S |
| Good Hope No. 2 | | 3918 S |
| Good Hope No. 3 | Fraction | 3919 S |



Scale 1:50,000 Échelle

Miles 0 1 2 3

Metres 0 1000 2000 3000 4000

Yards 0 1000 2000 3000 4000

23.

GOOD HOPE RESOURCES LTD.

**CLAIMS
and
TOPOGRAPHIC MAP
HEDLEY PROPERTIES**

Oct. 31/79
2 - 79

Alfred R. Allen P. Eng
Alfred R. Allen

3.

| | |
|----------------------------|--------|
| Good Hope No. 4 Fraction | 3931 S |
| No. 1 Star | 3938 S |
| No. 2 Star | 3936 S |
| No. 3 Star | 3937 S |
| Star M.C. No. 4 | 3939 S |
| Sunny Fraction | 3935 S |
| Royal Fraction | 3926 S |
| Crown Fraction | 3927 S |
| Tungsten Lode No. 1 | 3933 S |
| Tungsten Lode No. 2 | 3934 S |
| Tungsten Lode Fraction | 3925 S |
| Strike No. 1 | 3940 S |
| Strike No. 5 | 3941 S |
| Strike No. 6 | 3942 S |
| Cabin No. 2 | 3943 S |
| Edna May L (Located Claim) | |

2. The Canty Property

| | |
|------------------------------|--------|
| ✓ Jack Pine | 637 S |
| ✓ California | 638 S |
| ✓ Blue Grouse Fr. Fractional | 639 S |
| ✓ Speculator | 640 S |
| ✓ Skipper Fractional | 641 S |
| ✓ Good View | 659 |
| ✓ Deadwood | 1478 S |
| ✓ Last chance | 1479 S |
| ✓ Avoca | 1480 S |
| ✓ Last Chance Fraction | 1481 S |
| ✓ PRIMROSE Fractional | 1482 S |
| ✓ Summit Fractional | 1483 S |
| ✓ Good View Fraction | 1484 S |
| ✓ Boston | 3112 |
| ✓ Pittsburg | 3113 |
| ✓ Greenwood | 3114 |

3. The former Hedley Mascot Gold Mines Ltd. claims

| | |
|----------------------|---------|
| ✓ Oro Plata | 387 S |
| ✓ Mascot Fractional | 642 S ✓ |
| - ✓ Bones Fractional | 2669 ✓ |
| Leslie Fraction | 1863 S |

4.

| | |
|-------------------------------|-------|
| ✓ Florence | 650 S |
| ✓ Zerust | 654 S |
| ✓ Kitty Fractional | 910 S |
| ✓ Lions Paw | 642 |
| ✓ Midnight Sun | 2825 |
| ✓ Lorenia | 694 |
| ✓ Copper World Fr. Fractional | 695 |
| ✓ Galena | 2667 |
| ✓ Toronto #2 | 2668 |
| ✓ Reno | 845 |

4. Terrier - Horsefly Claims

| | |
|----------|--------|
| Terrier | L 761 |
| Horsefly | L 1927 |

5. Pinnacle Group

| | |
|---------------|--------|
| ✓ Pinnacle | L 41 S |
| ✓ Somerset | L 39 S |
| ✓ Fairy Queen | L 40 S |

6. Corsi Claims

| | | |
|--------------|---------|---------|
| ✓ Silverside | (L 718) | 351 (2) |
| ✓ Ironsides | (L 724) | 348 (2) |

7. Mullin Claims

| | | |
|----------------|---------|---------|
| ✓ Cabin #3 Fr. | (494)S | 669 (2) |
| ✓ Castle Fr. | (38 S) | 670 (2) |
| ✓ Cree Fr. | (1991S) | 671 (2) |
| ✓ Cyclone Fr. | (1485S) | 672 (2) |
| ✓ Den Fr. | (1992S) | 673 (2) |
| ✓ Sunset | (666) | 674 (2) |
| ✓ Union Jack | (493S) | 675 (2) |

5.

8. Burr Claims

| | | |
|-------------------|-------------|---------|
| Bonar | L - 3379 S✓ | 683 (3) |
| Golden Glen | L - 3374 S✓ | 684 (3) |
| Golden Mabe | L - 3264 S✓ | 685 (3) |
| Hughes Gold Mt. | L - 3373 S | 686 (3) |
| Lucky Jimmie | L - 3562 S | 687 (3) |
| Lucky Jr. | L - 3561 S | 688 (3) |
| MC s Ruby | L - 3375 S | 689 (3) |
| Nickle Plater | L - 3292 S | 690 (3) |
| Paymaster | L - 3263 S | 691 (3) |
| Vancouver Jubilee | L - 3574 S | 692 (3) |

THE GOOD HOPE RESOURCES HOLDINGS1. The Good Hope Property*Strike E-W Dip 10° N*

The mine workings are 4500 metres southeast of the Nickel Plate townsite. A secondary road from the main Nickel Plate road leads to the open pit.

This gold-telluride deposit was discovered in 1942, acquired, developed and mined by Hedley Mascot Gold Mines from 1944 to 1949. About 5000 tons were mined from a shallow open pit, trucked to a loading bin, lowered to the mine ore bin and conveyed by aerial tramway to the Hedley Mascot mill.

The ore graded 0.65 ounces of gold per ton.

The general area and old workings were examined and two samples acquired by the writer.

2. The Canty Property*Strike: N-S Dip: Steep*

The Canty shaft is 2000 metres east of the Nickel Plate main shaft. Access is by a short road from the main Nickel Plate road.

6.

Intermittent surface work exposed skarn-pyrrhotite mineralization in altered argillite, tuff and limestone, but detailed geology was not mapped and the horizon in the Triassic sequence has not been definitely established.

Gold associated with arsenopyrite, pyrrhotite and chalcopyrite was encountered and partially outlined several hundred feet underground.

The shaft headframe and camp buildings have been almost wholly removed from the property. An inspection will involve the rebuilding of surface facilities and complete rehabilitation of the shaft and underground workings.

3. The Hedley Mascot Property

The Hedley Mascot mine comprised the ore from the Mascot Fraction in the main Nickel Plate mine. In addition, the holdings include claims on the precipitous lower west slopes of Nickel Plate mountain and the millsite on Hedley creek.

The extensive underground workings of the Mascot fraction may be depleted of mineable ore, but the maps and files that are available should be acquired in order to ascertain the possibilities of encountering ore (using current economic calculations) and checking on the site, what expenditures may be involved for an "on site" examination. In addition, all available data should be acquired to assess the prospecting potential of the claims of the group to the west of the Mascot fraction.

7.

4. Terrier and Horsefly Claims

The 100-foot right of way for the Nickel Plate tram line extends along the boundary between the Terrier and Horsefly claims. These claims lie along the southwest boundary of the Bulldog claim and Nickel Plate workings.

Access is via the road to the Mascot.

Geophysical investigations were conducted over the claims in 1937 using electrical and magnetic instrumentation. An adit tunnel and underground drilling has partially outlined one mineralized zone on the Horsefly claim.

The claims are strategically located and warrant detailed investigation.

5. Pinnacle Group

The Pinnacle, Sommerset and Fairy Queen claims are located on and close to the Nickel Plate tramline 1200 metres east of the Nickel Plate millsite, on the steep lower southwest slopes of Nickel Plate mountain.

The claims area is worthy of investigation as the Toronto stock outcrops 1200 metres to the north.

6. The Corsi Group

The Silverside and Ironside claims are located 800 metres southerly from the Nickel Plate main adit portal, on the west side of the main road to the mine.

This is a strategic location adjacent to one of the Sunnyside orebodies.

8.

7. The Mullin Claims

These former Crown Grant mineral claims, now held by location, adjoin the Corsi, Terrier-Horsefly and Pinnacle groups on the southeast.

They appear to be underlain by the Redtop and Sunnyside formations and warrant detailed investigation.

8. The Burr Claims

The Burr claims are located northeast from the Canty property 1000 metres west of Nickel Plate Lake. A secondary road to the lake traverses the southeast corner of the property.

Except for the granitic body outcropping on the northerly part, the claims area is underlain by Triassic formations.

The shallow shafts and trenches are now badly sloughed, but sulphide mineralization similar to that on the Canty is evident on the dumps.

TOPOGRAPHY

The village of Hedley is located at the confluence of Hedley creek and the Similkameen River at 1600 feet above sea level. The Similkameen River flows easterly in a wide valley flanked by precipitous walls reaching 1000 to 3000 feet to an upland plateau with rounded low hills, well timbered between open grassy slopes.

The Good Hope property, at 5000 feet elevation, is between Cahill and Winters creeks.

The Canty and Burr properties are on the east of Lookout mountain close to 6000 feet elevation, near the heads of Cahill and Nickel Plate creeks.

The remaining groups including most of the Hedley Mascot claims are located on and near the Nickel Plate mine holdings, from the upper areas of Nickel Plate mountain and down the precipitous westerly slopes to the Hedley Mascot millsite on Hedley creek.

The claims locations and topography are shown on accompanying Map 2 - 79.

HISTORY

Claims were staked on Nickel Plate mountain in 1894.

In 1898 the surface outcrop of the main orebody was discovered and exploration and development was underway. Hedley Gold Mining Company owned and operated the mine until the 1930's.

After a shut-down period it was acquired by Kelowna Exploration Ltd., and operated until closure in the 1950's. Production amounted to 3.8 million tons.

The Hedley Mascot Gold Mines acquired and operated the Mascot Fraction orebodies down to the 4300 foot level.

The Good Hope gold-telluride deposit was discovered in 1942. Subsequently Hedley Mascot Gold Mines removed about 5000 tons averaging 0.65 ounces per ton gold from shallow open pits and concentrated it at their Hedley mill.

The French mine was operated from 1949 to 1961, and 86,926 tons were mined averaging 0.63 ounces per ton gold.

Grave Expl. during fault problem.

10.

The Canty property was opened up by a vertical shaft and underground workings reportedly partially developed a limited tonnage of gold-bearing mineralization.

Mineral discoveries were made on additional properties in the Hedley area, but escalating costs resulted in cessation of gold mining and exploration in the 1960's.

Currently, the significant rise in the price of gold has resulted in reactivating the search in the Hedley area. Good Hope Resources, along with other mining companies, are re-assessing the potential of most of the favourable areas and former well known properties.

CLIMATE

The mine townsite on Nickel Plate mountain, at an elevation of 6,100 feet above sea level was maintained for over 50 years.

From June through October the weather is pleasantly warm. The winter months are cold but snowfall is moderate to light.

Annual precipitation in the Hedley area is about 20 inches per year.

GEOLOGY

- There is a wealth of readily available literature on the geology and ore deposits of the Hedley area and selected references are listed herein. The following, therefore, is a brief description of the geology of the Nickel Plate and Lookout mountain areas where the holdings of Good Hope Resources Ltd. are located.

Triassic argillite, argillaceous limestone, tuff, quartzite and limestone, interbanded with dark rusty-weathering porphyry sills underlie most of the area.

The village of Hedley and Nickel Plate mountain are located on the west limb of an asymmetrical anticline. The fold axis strikes north 15 degrees east, the west limb dips 20 to 30 degrees north-westerly and the east limb is vertical. Numerous lateral folds strike northwest and plunge 20 to 30 degrees northwest. Many small faults with little displacement also cross this structure. The major Bradshaw fault crosses this structure near the town of Hedley dipping 45 degrees westerly.

The complicated sedimentary and intrusive complex is intruded by the Okanagan granitic batholith $1\frac{1}{2}$ miles north of Hedley and by the Similkameen granite 20 miles to the south. Porphyritic granitic stocks, dykes, and sills underlie the Hedley area.

The complicated assemblage of altered sedimentary strata and intrusives provide structural and mineralogical control for the extensive gold-bearing sulphide deposits of the Hedley area.

The gold is intimately associated with arsenopyrite along with minor cobalt minerals. Pyrrhotite, chalcopyrite and sphalerite occur as later additions. There is also minor pyrite, tetrahedrite, scheelite, molybdenite, hedleyite with associated silver and traces of platinum.

The deposition of ore is governed by five major controls:

1. The alteration limit surrounding intrusive bodies such as the Toronto stock. The limestone has been silicified or recrystallized and/or converted to skarn. Gold and sulphide mineralization occur throughout the altered zones.

2. Folds

Folds acted as traps favourable for the deposition of ore.

3. Fractures

Transverse fractures on folds channelled mineralizing solutions, and in abundance resulted in the deposition of ore bodies.

4. Igneous Contacts

Ore was formed in traps formed by intersecting porphyry dykes and sills, and against bulges in the intrusives.

5. Favourable Beds

Beds composed of such alteration products as pyroxene, garnet and/or silica have been found to contain ore-bearing replacement-type ore.

17.

| <u>G. The Mullin Claims</u> | <u>Estimated Costs</u> |
|---|------------------------|
| 1. Research available information and provide a map showing all workings, | \$ 2,000.00 |
| 2. Examine the claims areas and provide sketch plans of workings and mineralized areas, | 4,000.00 |
| 3. Where possible, clear and re-sample surface workings, | 2,000.00 |
| 4. Office, overhead and supervision, | 1,000.00 |
| 5. Contingencies, | 1,000.00 |
| | <hr/> |
| Estimated total costs, | \$10,000.00 |

H. The Burr Claims

| | |
|--|-------------|
| 1. Prospect the claims area and provide sketch plans showing general geology and old workings, | \$ 3,000.00 |
| 2. Where practicable, clear open cuts and trenches and map and sample same, | 5,000.00 |
| 3. Office, overhead and supervision, | 1,000.00 |
| 4. Contingencies, | 1,000.00 |
| | <hr/> |
| Estimated total costs, | \$10,000.00 |

Estimated completion time for the \$200,000.00 programme is two field seasons.

Respectfully submitted,

Alfred R. Allen P. Eng.
Alfred R. Allen

West Vancouver, B.C.
October 31, 1979.

| | |
|---|----------|
| 3. Conduct a magnetometer survey, using the same grid, over selected areas, | 5,000.00 |
|---|----------|

GENERAL TESTING LABORATORIES

DIVISION SUPERINTENDENCE COMPANY (CANADA) LTD

1001 EAST PENDER ST. VANCOUVER, B.C. CANADA V6A 1W2
PHONE (604) 254-1647 TELEX 04-507514 CABLE SUPERVISE

TO:

MR. A. R. ALLEN, P. ENG
202 - 2025 Bellevue Avenue
West Vancouver, B.C.
V7V 1B9**CERTIFICATE OF ASSAY**

No.: 7910-1667

DATE: Oct. 25/79

We hereby certify that the following are the results of assays on: Ore

| MARKED | GOLD | SILVER | XXX | XX | XX | XX | XX | XX |
|---------|-------|--------|-----|----|----|----|----|----|
| | oz/st | oz/st | | | | | | |
| E-42104 | | | | | | | | |
| 78871 | 2.160 | 0.50 | | | | | | |
| 78872 | 0.404 | 0.12 | | | | | | |

NOTE: REJECTS RETAINED ONE MONTH. PULPS RETAINED THREE MONTHS. ON REQUEST
PULPS AND REJECTS WILL BE STORED FOR A MAXIMUM OF ONE YEAR.ALL REPORTS ARE THE CONFIDENTIAL PROPERTY OF CLIENTS. PUBLICATION OF STATE-
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MITTED WITHOUT OUR WRITTEN APPROVAL. ANY LIABILITY ATTACHED THERETO IS
LIMITED TO THE FEE CHARGED.

L. Wong

PROVINCIAL ASSAYER

*Analytical and Consulting Chemists. Bulk Cargo Specialists. Surveyors, Inspectors, Samplers, Weighers*MEMBER American Society For Testing Materials • The American Oil Chemists Society • Canadian Testing Association
REFEREE AND OR OFFICIAL CHEMISTS FOR National Institute Of Oilseed Products • The American Oil Chemists Society
OFFICIAL WEIGHMASTERS FOR Vancouver Board Of Trade

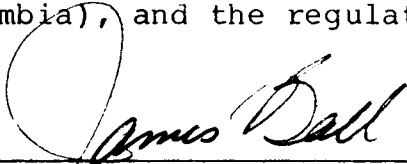
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* * * * *

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 the regulations thereunder.



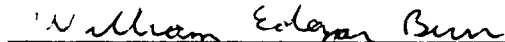
James Ball
Director



Patricia Charlene Mullin
Director



Kenneth George Hanna
Director




William Edgar Burr
Director

DATED: April 8, 1980.

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 required by Part VII of the Securities Act (British Columbia), and the regulations thereunder.

West Coast Securities Ltd.

By:  _____

DATED: April 8, 1980

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 James D. Thomas and Robert Devente.

S.M. has Hesley mascot

Frank Harland -

Nickel Plate -

Doug Wilmet

Check with Jim o Monday

Possibly go with Ed Muller