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TGS → Amber

Schroeter, Tom EM:EX

From: info@rockresources.com[SMTP:info@rockresources.com]
Reply To: info@rockresources.com
Sent: Monday, December 13, 1999 3:01 PM
To: Schroeter, Tom EM:EX
Subject: 12/13/99 News Release

News Release Dec. 13, 1999

Rock
Resources Inc.

**GOVERNMENT FAILS TO HONOUR WRITTEN WORD
EXPROPRIATION COMPENSATION LONG OVERDUE
ROCK PUSHING FORWARD WITH LEGAL ACTION**

GOVERNMENT PROMISE

In July, 1995 the Provincial Government of B.C. expropriated our Amber Mineral Claims, Rock's then ONLY asset, and in August, 1995, they stated in writing to Rock that "The Government intends to reach fair settlement for tenures affected by new protected areas. A process is now being developed by which settlements can be determined. Your assistance and input will be necessary during the settlement negotiations, therefore you can expect to be contacted once this process has begun."

GOVERNMENT FAILURE

The Provincial Government has failed to honour it's written words. Four and a half years have passed and the ONLY process in place applies to expropriations AFTER January 26, 1999.

ROCK'S PROPOSALS

On April 15, 1996, after having supplied the government (in June 1996) with an independent economic evaluation, Rock advised the Government of B.C. that \$15 million Cdn. dollars would be a fair settlement. The amount of \$15 million Cdn. dollars is based on an October, 1995 report outlining \$7.8 million Cdn. dollars of gross estimated mineral resource, interest, lost opportunity, cost, future potential and punitive damages. The Government did not give Rock the courtesy of an appropriate response. Other claimants seem to receive an appropriate response and settlement only after commencing legal action.

On June 10, 1999 Rock Resources Inc. made an extremely "fair" settlement proposal to the government through their agents. The proposal was not considered by the agent and was not submitted (to our knowledge) to the appropriate government authorities as requested.

ROCK'S ANGRY INVESTORS

Rock's small investors distributed around the communities of British Columbia are growing increasingly angry at the Government's failure to settle the damage caused to their investment in their Province.

ROCK'S ACTIONS

Rock's patience with the Government process is exhausted. After much frustrating effort in trying to reach a settlement in accordance with Government promises, Rock commenced legal action January 9, 1998, Supreme Court Registry #A980073, and is now pushing forward in this direction. Rock issued it's statement of claim on September 28, 1999 and received the Government's reply on November 12, 1999. Rock lawyers, Lang Michener

Lawrence & Shaw, are now preparing for the next legal step; discovery of documents.□

PRECEDENTS - 1993 EXPROPRIATIONS

In a July, 1997 article the Financial Post reported that the Provincial Government of British Columbia had reached a comprehensive settlement package with Royal Oak Mines for mineral claims that had been expropriated for the creation of a provincial park. This settlement totaled \$166 million Cdn. Settlement was only reached subsequent to legal action commencing.

In a September, 1997 article, the Vancouver Sun reported that the "Province of B.C. must pay a \$3.5 million Cdn. penalty to mining firm" for a mineral property expropriated for the creation of a provincial park. This "penalty", which was for "unreasonable delay", was in addition to the \$3.9 million Cdn. compensation award.

In late 1997, in case involving a potential expropriation affecting a charitable organization, a B.C. Supreme Court Justice stated: "The concept of expropriation without compensation is not a familiar one in the history of the law in Canada, or, indeed, in any of the legal systems of the jurisdictions which share our English legal heritage."

PRECEDENTS - 1995 EXPROPRIATIONS

On September 23, 1997 MacMillan Bloedel with respect to expropriated Timber interests commenced a Supreme Court Action (Registry #A972476) and settled in early 1999 for \$84 million Cdn.

Timberwest Forest Corp. negotiated a deal similar to MacMillan Bloedel for \$19 million Cdn.

On December 16, 1997 Dark Resources and Kenneth L. Daughtry commenced a class action suit (Court Registry #C976712) with respect to the expropriation of mineral claims in 1995.

Rock Resources management believes further court actions by other aggrieved parties will be commenced.

SUMMARY

The government's only efforts to date have consisted of pressure tactics at attempting to convince expropriated parties to enter into a "shotgun" arbitration process. This process would not provide "fair compensation" as promised.

The current government of British Columbia is making a serious error in judgement given the manner in which B.C. residents are being unfairly treated. Rock Resources Inc. is pursuing all avenues to ensure receipt of "fair compensation".

On behalf of the Board of Directors:

Thomas J. Kennedy, B.Comm., LL.B.
President

The Canadian Venture Exchange has neither approved nor disapproved the content of this News Release.

TBS → Amber

Schroeter, Tom EM:EX

From: info@rockresources.com[SMTP:info@rockresources.com]
Reply To: info@rockresources.com
Sent: Wednesday, October 13, 1999 7:45 AM
To: Schroeter, Tom EM:EX
Subject: Rock Resources News Release

October 12, 1999

Millennium Financing Negotiated

LONDON, England: Rock Resources Inc. ("Rock") has entered into an agreement to raise up to Cdn \$1.8 million on a best efforts basis by way of convertible debentures and loans from overseas investors. Up to Cdn\$1.2 million will be used for exploration and development of Rock's Chilean copper-gold project and for general working capital. Up to Cdn\$600,000 will be used by Rock to pay for the legal and associated costs of Rock's Supreme Court of British Columbia action against the Provincial Government for damages resulting from the Government's seizure of Rock's Amber claims in 1995. These claims were expropriated without any form of compensation whatsoever.

Financing will consist of Cdn\$1.2 million of five year 10% convertible redeemable debentures, redeemable at Rock's option with interest payable quarterly. Convertible debenture holders may convert, in whole or in part, to common shares at \$0.50 per share rising by scale annually to Cdn\$1.50 per share. At the end of the five year term, Rock itself may convert any debentures remaining outstanding at the lowest price permissible by the Vancouver Stock Exchange.

Attached to the debentures will be share purchase warrants on the basis of one warrant for each \$1.00 advanced under the debenture loan. Each warrant will entitle a debenture holder to acquire a further share at \$.50 prior to the first anniversary of the closing of the financing and at \$.75 prior to the second anniversary of the closing of the financing.

The financing will also be comprised in part of a non recourse loan facility of up to Cdn\$600,000 from an offshore corporation. Upon repayment of the loan, Rock will acquire the shares of the offshore corporation for Cdn\$600,000 plus an amount equal to 10% of any compensation that Rock may receive for the expropriation of the Amber claims. Repayment of the loan facility and purchase of the shares of the offshore corporation will only occur if Rock receives compensation from the Provincial Government in an amount sufficient to discharge its loan and share purchase obligations. Bonus shares will also be issued in consideration for the loan facility to the maximum amount allowable by the Vancouver Stock Exchange.

Rock's management anticipates an ultimately successful conclusion to its case against the Government. Rock has advised the Government that it is claiming at least Cdn\$15 million based on an economic valuation report which estimated the gross value of the resources at Cdn\$7.8 million plus interest, lost opportunity costs and punitive damages which Rock feels is justified given the Government's conduct to date.

Management continues its exploration efforts in its planned Millennium Discovery Drill Program and hopes to identify a world-class gold-rich copper deposit in Chile.

Rock has entered into a separate agreement to pay a European corporate advisory company a fee of SFR40,000 in connection with the intended offering. A finder's fee will also be payable on closing of the financing. All of the foregoing matters are subject to all necessary regulatory approvals.

On behalf of the Board of Directors: