

WEYMIN MINING CORPORATION

QUARTERLY REPORT SUPPLEMENTARY INFORMATION Nine months ended September 29, 1997

1. a) Deferred costs and expenses – see schedule of attached financial statements
b) Related party transactions – see Note 5 of the attached financial statements
2. a) Securities issued during the period – see Note 4(b) of the attached financial statements
b) Options granted during the period – 1,131,800 at \$0.45 per share, expiring March 21, 2002
3. a) Authorized and issued share capital – see Notes 4(a) and 4(b) of the attached financial statements
b) Options and warrants outstanding – see Notes 4(d) and 4(e) of the attached financial statements
c) Number of shares held in escrow – 1,375,000 shares
d) Directors:
William J. Weymark
Geoffrey T. Trafford
George W. Poling
Frederick J. Sveinson
Michael Baybak

MANAGEMENT DISCUSSION

During the period from July 1, 1997 to September 30, 1997.

Weymin Mining Corporation through its wholly owned subsidiary Weymin Resources Ltd. began their 1997 exploration season at the McKinnon Creek Project, Revelstoke B.C. The two known deposits are the Main and Yellowjacket Zones. The Main Zone is a structurally controlled arsenopyrite-precious metal massive sulphide deposit. The Yellowjacket Zone is a carbonate replacement lead-zinc deposit.

The main objectives for the 1997 exploration season are to identify the extensions of the Main Zone, identify the up-plunge extension of the Yellowjacket Zone, re-confirm and optimize the metallurgical process(es) of the Main Zone mineralization, and finally to identify other potentially economic mineralization on or near the property. The 1997 exploration program includes geological reconnaissance, contour geochemical surveys, trenching and diamond drilling to the northwest of the present underground workings (northwest extension).

The following is a brief summary of the results to date with respect to the above objectives.

On behalf of the Board of Directors

Geoffrey T. Trafford
President
November 25, 1997

1. Extension of the Main Zone

Geological reconnaissance and contour geochemical surveys are completed on the northwest and southeast strike extensions of the Main Zone.

The southeast contour geochemical survey along the southern base of Goat Mountain identified several geochemical anomalies in drainage areas. The geological reconnaissance has led to the discovery of mineralized float, and additional mineralized outcrops. The outcrops indicate a mineralized structure that extends westward to the southern most known Main Zone surface trace trenches and easterly to the claim boundary. The geological reconnaissance survey also indicates that the lithology in the southeast area has changed orientation significantly from the regional geology. Drill holes in this area have been postponed pending further clarification and understanding of the orientation.

The geological and geochemical surveys in the northwest extension area have identified anomalies that indicate the presence of the Main Zone. Diamond drill hole targets have been established in this area and these will be completed in the third quarter. We hope to discover the northwestern extension of the arsenopyrite-rich massive of the Main Zone further extending this zone to the northwest.

2. Extension of the Yellowjacket Zone

The geological and geochemical surveys in the northwest extension area did not identify a surface trace of the Yellowjacket Zone. There were minor anomalies along the edge of the steep topography but this did not lead to any mineralized outcrops. One of the two trenches excavated in the northwest extension area extended the thickness of the Yellowjacket favorable limestone by approximately 50 meters. The other trench was abandoned due to excessive overburden thickness. Drill hole locations have been identified and this work will proceed in the third quarter, results will be reported following the completion of drilling and assaying.

3. Re-confirm and Optimize the Metallurgical Process(es) of the Main Zone Mineralization

A metallurgical bulk sample (100 tons) will be extracted from six locations along the 830 Tracked adit representing the present Main Zone published mineral resources (proven, probable and possible) as seen in the following table:

	Au (g/T)	Ag (g/T)	Pb (%)	Zn (%)	As (%)
1991 Mineral Resource	7.24	81.0	3.00	3.93	3.95

A quality control and assurance program is to be followed throughout this bulk sample work. The samples will be crushed and shipped to Process Research Associates Ltd. (PRA), in Vancouver. PRA, March Process Consultants Ltd. and the University of British Columbia's Metallurgical Department will take composite samples and complete a total metallurgical study to optimize the milling of the Main Zone ore body. The results of their findings will be released on an on-going basis for the next several months.

4. Locojo Claims

The area surrounding a new mineral occurrence (Minfile No. 082M - 264), discovered by British Columbia government geologists, was staked during this period. The three Locojo claims, 32 units, are a volcanic massive sulphide occurrence, a mineralogy very similar to the Goldstream Mine deposit. Grab samples of massive sulphide float material assayed 23 %-combined lead and zinc. These claims will continue to be of interest in the overall development of the McKinnon Creek Project.

The financing arrangements required for the program outlined above began in the second quarter and completed late in the third quarter of 1997. The Company determined that given market conditions, the financing should address our immediate needs and avoid undue dilution. The Special Warrants previously announced (news release dated May 26, 1997) were canceled and the Company executed a smaller brokered private placement made up of flow-through and non-flow-through shares.

Weymin's accomplishments during this quarter should be set against a difficult environment for the precious metals business. The trend has had a negative impact on the capital markets, and the junior gold stocks in particular. Our success in funding is attributable to the values in the Main Zone and the growing lead and zinc components in Yellowjacket Zone. The confidence the investment community has in the project and importantly the confidence shown in supporting the technical team of Weymin Mining Corporation have been key factors in our success. We will continue to develop the Company within the context of our current business plan, through strategic mergers and/or acquisitions of properties and companies, through joint ventures and with available outside financial support provided by the investment community.



Consolidated Financial Statements

Third Quarter Ended

September 30, 1997

CORPORATE INFORMATION

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Directors: William J. Weymark
Geoffrey T. Trafford
George W. Poling
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Transfer Agent: Montreal Trust Company of Canada
Vancouver, British Columbia

Shares Traded: Vancouver Stock Exchange – Symbol: WEY

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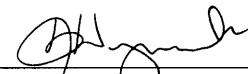
WEYMIN MINING CORPORATION

CONSOLIDATED BALANCE SHEET

September 30, 1997
(Unaudited - Prepared by Management)

	1997	1996
ASSETS		
CURRENT		
Cash and temporary investments	\$ 1,440,685	\$ 85,845
Accounts receivable	19,524	—
Refundable tax credits	26,167	5,437
Prepaid expenses	9,038	—
	1,495,414	91,282
Resource interest (Note 3)	634,887	171,428
Capital assets, net of accumulated amortization of \$31,644	127,243	3,594
	\$ 2,257,544	\$ 266,304
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 34,771	\$ 30
LOAN PAYABLE		
	—	200,000
	34,771	200,030
SHAREHOLDERS' EQUITY		
Share capital (Note 4)	2,910,028	237,630
DEFICIT		
	(687,255)	(171,356)
	2,222,773	66,274
	\$ 2,257,544	\$ 266,304

Approved by the Directors:


William J. Weymark, Director


Geoffrey T. Trafford, Director

WEYMIN MINING CORPORATION

CONSOLIDATED STATEMENT OF OPERATIONS AND DEFICIT

Nine months ended September 30, 1997
(Unaudited - Prepared by Management)

	1997	1996
REVENUE		
Interest income	\$ 10,688	\$ 2,715
EXPENSES		
Accounting and audit	34,454	16,827
Amortization	15,845	800
Business development	13,616	3,076
Financing fees	—	10,000
Investor relations	34,568	—
Legal	98,660	57,609
Listing, filing and transfer agent fees	19,568	256
Management fees	64,750	30,065
Office and miscellaneous	37,756	5,551
Rent	33,358	3,200
Technical and professional fees	60,855	37,010
Telephone and utilities	12,698	2,552
Travel	12,629	7,125
	438,757	174,071
OPERATING LOSS	(428,069)	(171,356)
MINERAL PROPERTY ABANDONED		
	(3,000)	—
LOSS ON DISPOSAL OF CAPITAL ASSETS		
	(4,478)	—
NET LOSS FOR THE PERIOD	(435,547)	(171,356)
DEFICIT, beginning of period		
	(251,708)	—
DEFICIT, end of period		
	\$(687,255)	\$(171,356)
LOSS PER SHARE		
	\$ (0.05)	\$ (0.01)

WEYMIN MINING CORPORATION

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION

Nine months ended September 30, 1997
(Unaudited - Prepared by Management)

	1997	1996
CASH PROVIDED BY (USED FOR)		
OPERATING ACTIVITIES		
Net loss for the period	\$ (435,547)	\$ (171,356)
Adjust for items not involving cash:		
- amortization	15,845	800
- mineral property abandoned	3,000	—
- loss on disposal of capital assets	4,478	—
	(412,224)	(170,556)
Net change in non-cash working capital	(130,793)	(5,407)
	(543,017)	(175,963)
FINANCING ACTIVITIES		
Shares issued for debt	248,674	—
Shares issued for cash, net of issuance costs	2,947,510	237,530
Repayment to related parties	(315,471)	—
Loan proceeds	—	200,000
Conversion of deposits from investors to shares capital	(653,686)	—
	2,227,027	437,530
INVESTING ACTIVITIES		
Purchase of capital assets, net	(73,096)	(4,394)
Mineral property acquired and abandoned	(3,000)	—
Mineral property option payment	(178,139)	(68,756)
Deferred exploration costs	(272,809)	(102,572)
	(527,044)	(175,722)
INCREASE IN CASH POSITION	1,156,966	85,845
CASH POSITION, beginning of period		
	283,719	—
CASH POSITION, end of period		
	\$ 1,440,685	\$ 85,845

WEYMIN MINING CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Nine months ended September 30, 1997
(Unaudited - Prepared by Management)

1. Basis of Presentations

These consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary Weymin Resources Ltd. ("WRL").

2. Acquisition of Weymin Resources Ltd.

Pursuant to an agreement dated August 27, 1996 and approved by the regulatory authorities on March 23, 1997, the Company issued 4,000,000 shares in exchange for all of the issued and outstanding shares of WRL, a private company.

The transaction resulted in the former shareholders of WRL owning the majority of the issued and outstanding shares of the Company. Accounting principles applicable to reverse takeovers have been applied to record this acquisition using the purchase method of accounting.

Under this basis of accounting, WRL has been identified as the acquirer and, accordingly, the consolidated entity is considered to be the continuation of WRL with the net liabilities of the Company deemed to have been assumed by WRL.

The net liabilities assumed are summarized as follows:

Current assets	\$ 530,963
Capital assets	9,374
Liabilities	(1,064,123)
Net liabilities assumed	\$ (523,786)

3. Resource Interest

The resource interest consists of 31 mineral claims and 10 Crown granted claims in the Revelstoke Mining Division, British Columbia.

Total expenditures comprise:

	1997	1996
Option payment (Schedule)	\$ 246,995	\$ 68,856
Deferred exploration costs (Schedule)	387,892	102,572
Total Expenditures	\$ 634,887	\$ 171,428

4. Share Capital

(a) Authorized: 100,000,000 common shares without par value.

(b) Issued:

	Number of Shares	Amount
Shares outstanding on reverse takeover (Note 2)	7,097,371	\$ 237,630
Cancellation of escrow shares	(2,433,333)	—
	4,664,038	237,630
Shares consolidation on a 5:1 basis	(3,731,230)	—
	932,808	237,630
Shares issued to effect the acquisition of subsidiary (Note 2)	4,000,000	(523,786)
Balance, December 31, 1996	4,932,808	(286,156)
Shares issued for settlement of debt at \$0.35 per share	710,497	248,674
Issued pursuant to a private placement at \$0.35 per share plus 327,857 shares and \$50,000 for finder's fee	5,027,857	1,595,000
Issued pursuant to an Exchange Offering Prospectus at \$0.45 per share, net of share issuance costs of \$39,900	600,000	230,100
Issued pursuant to exercise of stock options at \$0.45 per share	110,000	49,500
Issued performance escrow shares at \$0.01 per share	375,000	3,750
Issued pursuant to a private placement at \$0.50 per share, net of share issuance cost of \$103,840	2,346,000	1,069,160
Balance, September 30, 1997	14,102,162	\$ 2,910,028

(c) 1,375,000 of the shares issued are held in escrow, pursuant to a voluntary escrow agreement. The shares will be released from escrow upon the earlier of August 30, 2001 and the date of completion of a feasibility report in respect to the mineral claims in the Revelstoke Mining Division, British Columbia or any mineral claims acquired by the Company in future.

(d) Stock options outstanding as at September 30, 1997:

Number of Shares	Exercise Price	Expiry Date
1,021,800	\$0.45	March 21, 2002

(e) Warrants outstanding as at September 30, 1997:

Number of Shares	Exercise Price	Expiry Date
60,000	\$0.45	March 13, 1998

5. Related Party Transaction

Management fees of \$45,000 (1996 - \$18,565) were paid to a director of the Company.

CONSOLIDATED SCHEDULE OF PROPERTY OPTION PAYMENTS

Nine months ended September 30, 1997
(Unaudited - Prepared by Management)

	1997	1996
Balance, beginning of period	\$ 68,856	\$ —
Current period payments	\$ 178,139	68,856
Balance, end of period	\$ 246,995	\$ 68,856

CONSOLIDATED SCHEDULE OF DEFERRED EXPLORATION COSTS

Nine months ended September 30, 1997
(Unaudited - Prepared by Management)

	1997	1996
Access, roads and grounds	\$ 15,235	\$ —
Aircraft rental	14,873	—
Communication and delivery	4,162	—
Engineer consulting and technical review	37,125	102,572
Environmental	5,274	—
Equipment rental	1,137	—
Equipment maintenance	2,496	—
Geological consulting	99,107	—
Geosample analysis	5,821	—
Insurance	6,593	—
Maps reproduction	6,404	—
Miscellaneous	13,887	—
Office	2,351	—
Supplies	18,329	—
Surveying	2,181	—
Travel and accommodation	23,446	—
Trenching	14,388	—
Exploration costs for the period	272,809	102,572
Exploration costs, beginning of period	115,083	—
Balance, end of period	\$ 387,892	\$ 102,572