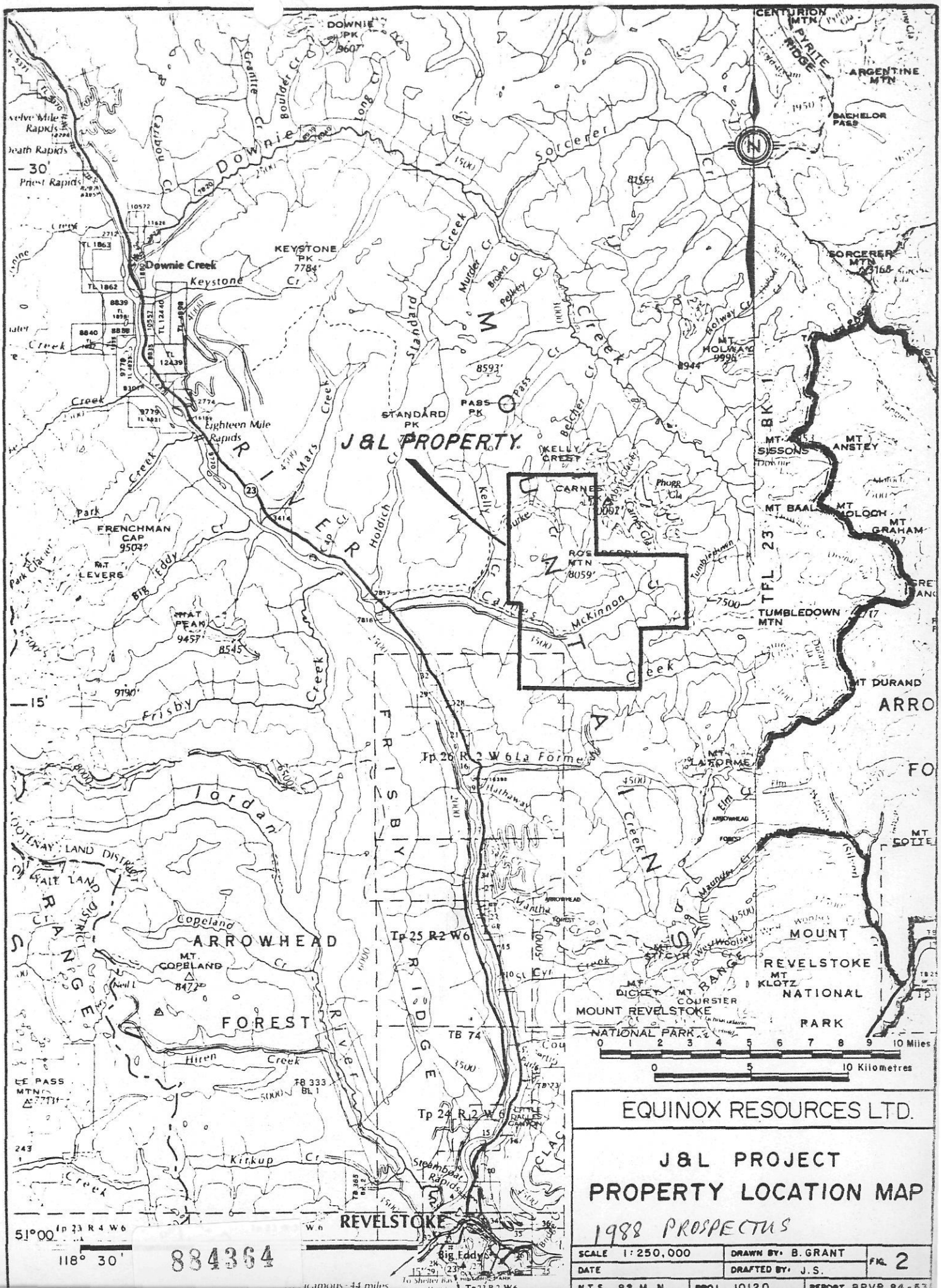

J&L PROPERTY
EQUINOX RESOURCES LTD.
J&L PROJECT
PROPERTY LOCATION MAP
1988 PROSPECTUS
SCALE 1:250,000
DRAWN BY: B. GRANT
DATE
DRAFTED BY: J.S.
FIG. 2
N.T.S. 82 M, N
PROJ. 10120
REPORT BPVR 84-53
884364
REVELSTOKE
ARROWHEAD
FOREST
MOUNT REVELSTOKE NATIONAL PARK
Tp 26 R 2 W 6
Tp 25 R 2 W 6
Tp 24 R 2 W 6
Tp 23 R 4 W 6
Tp 23 R 2 W 6
51°00
118° 30'
0 1 2 3 4 5 6 7 8 9 10 Miles
0 5 10 Kilometres

2.2 Project History

The area first became an exploration target after 1865 when placer gold was discovered in Carnes Creek. The "J&L" prospect was initially staked in 1896, and was named after its discoverers, "Jim and Lee".

Work on the property has been intermittent since the turn of the century with major underground programs conducted by Wesair Mines in 1964, BP Selco 1983-1985, and Pan American Minerals in 1987. To date approximately $5 Million has been spent, largely since 1982.

A summary of the recent history of the property follows:

1980 Pan American acquires rights to property.

1981 Joint Venture Agreement between Pan American and BP Selco.

1982 BP's first field season

- road construction, 6.2 miles of grid lines on Goat Mountain
- 679 line miles of airborne electromagnetic survey.
- claim staking
- geological mapping, trenching and sampling on main zone. Main zone traced for 4756 feet horizontal, and 1236 feet vertical
- surface mapping and sampling of other prospects including A&E, zone C, copper zone and Roseberry.

1983 BP's second field season

- camp mobilization
- establish U/G mine grid
- surface trace main zone additional 1312 feet horizontally, and 586 feet vertically.
- surface geochemical sampling
- surface follow-up of geophysical anomalies
- underground drifting of 1164.2 feet from old Westair workings, crosscuts (690 feet)
- 5400 feet of underground diamond drilling

- on going metallurgical testwork at Lakefield Research Labs
- water sampling for base line data

1984 BP's third field season

- extend underground drift for 1040 feet south
- crosscuts and additional 3200 feet of underground drilling
- bulk sample for metallurgical testing
- trace the north zone (main zone extension) 3772 feet; mapping and sampling
- on-going metallurgical testing

1985 - BP elects not to continue

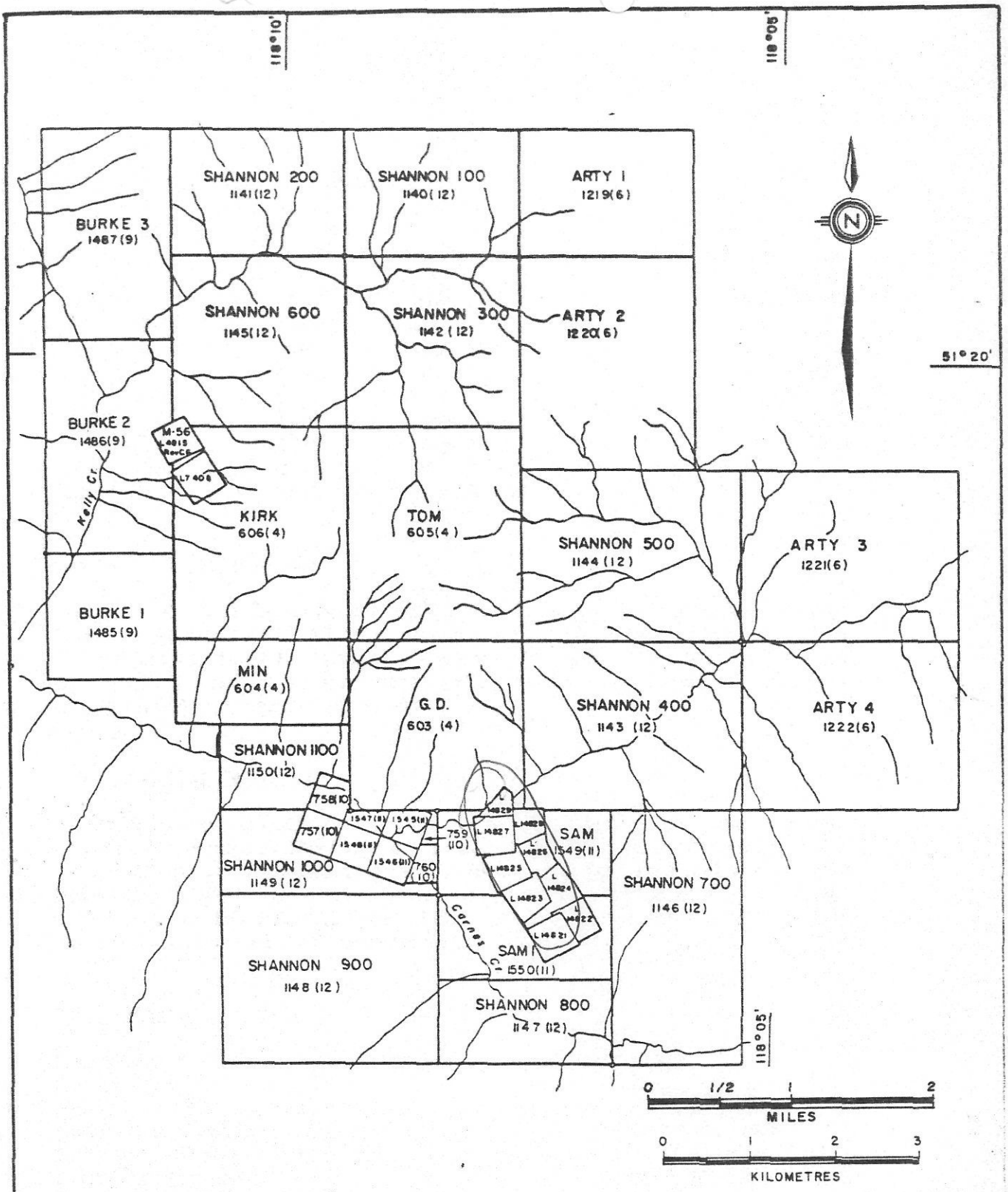
1986 - Joint Venture with Noranda

1987 - Report by D. Williams for Noranda
- underground sampling by Noranda
- metallurgical testwork
- Noranda drops option
- Pan American underground drill program 20 holes, 5000 feet, 400 feet of raises

1988 - Pan American commences Alimak Raise
- on-going metallurgical testing
- November - Equinox signs J.V. with Pan American
- Equinox fill-in drilling and bulk sampling program underway

2.3 Description of Mineral Claims

The J&L property is comprised of: (A) 10 crown granted mineral claims, patented claims or lots, whose taxes are assessed by the Vernon Assessment District; (B) eight single unit mineral claims, and (C) 24 multi-unit claim blocks consisting of 349 mineral units for a grand total of 367 mineral claim units. All of the claims are located on National Topographic Series map sheet 82M8. See Figure 3, Claim Map, for general layout of these claims. Details are as follows:



EQUINOX RESOURCES LTD.

J & L PROJECT
CLAIM MAP

SCALE As Shown		DRAWN BY: R.PEGG	FIG. 3
DATE		DRAFTED BY: J.S.	
N.T.S. 82 M/8E	PROJ. 10120		REPORT 8PVR 84-53

3.0 GEOLOGY AND ORE RESERVES

3.1 Regional Geology

Northwest striking, moderately east dipping and isoclinally folded sediments and metasediments of the Lardeau (Lower Cambrian and older), Badshot (Lower Cambrian and older) and Hamill (Lower Cambrian) Formations cover the investigated areas.

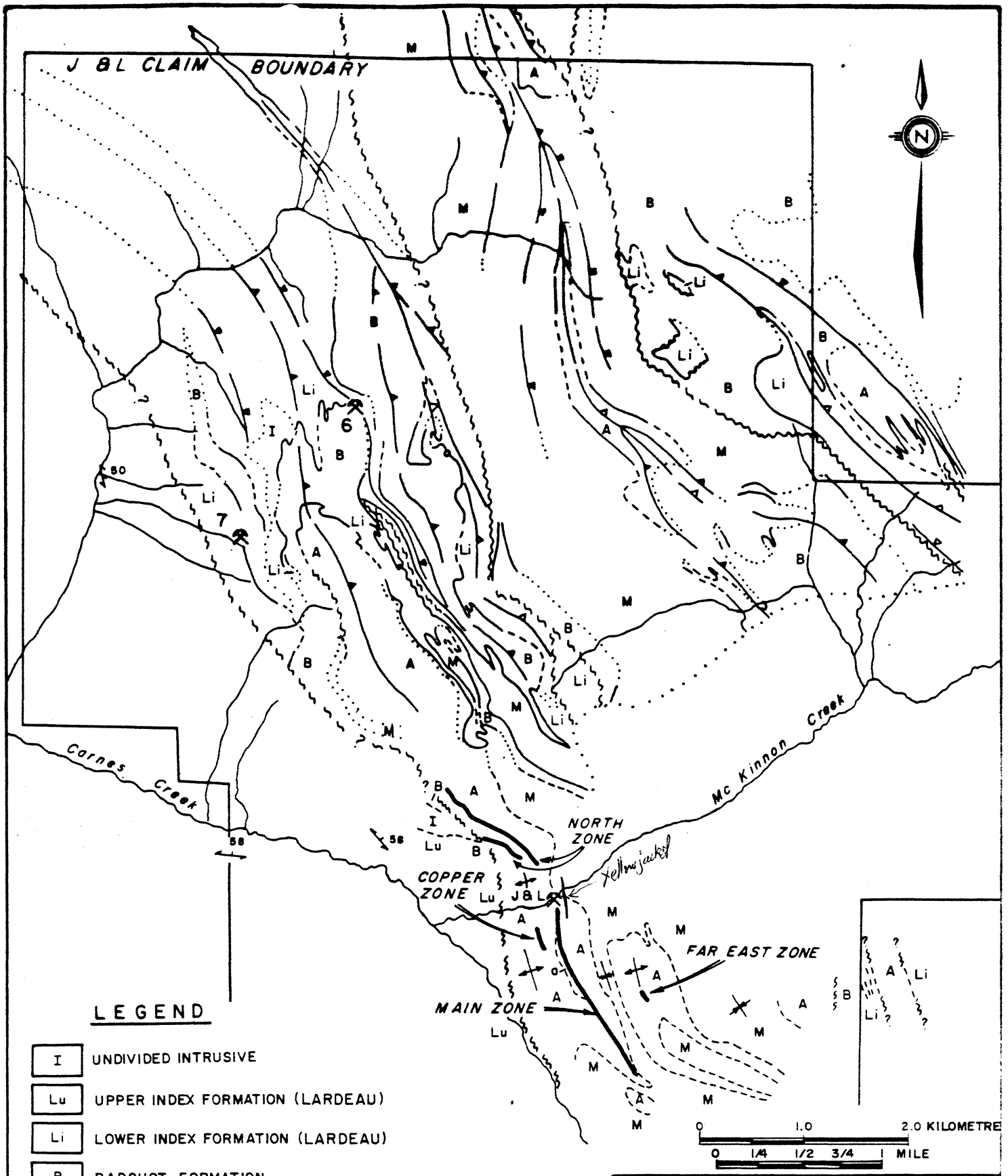
The Lardeau Group consists of graphite-quartz phyllite with minor chlorite-graphite and graphite phyllite. The phyllites contain minor amounts of pyrite and iron oxide and local calcareous lenses and fracture fillings.

The Badshot is predominately a medium to fine-grained recrystallized, grey banded (poor to well) limestone with local medium-grained calcite veinlets. Calcareous sericite phyllite occupies a number of shear zones and hosts numerous, but erratic tan weathering quartz-carbonate lenses. The Hamill Group consists of quartzite, chlorite-quartz, quartz-chlorite, chlorite-sericite-quartz and quartz-sericite phyllite. The quartzites are clean to dirty, massive to well foliated and contain minor calcareous fracture fillings, especially near its' contact with the Badshot limestones. All rock types appear "spotted" to some degree as a result of leaching of the pyrite mineralization. Minor goethite and pyrite still remain and pyrrhotite was observed at one locality. This anticlinal Hamill stratigraphy pinches, on surface, to the north-west of the Roseberry grid, where exposures of Badshot limestone are found on a southwest trending ridge. Figure 5 illustrates the regional geology.

3.2 Property Geology

The gold-silver-lead-zinc-arsenic bearing Main Zone at the J&L is hosted by northwest trending, east dipping metasediments and sediments of the Hamill Group of Lower Cambrian age. Essentially, the mineralized zone, which is comprised of galena, sphalerite, arsenopyrite, lead-antimony sulphosalts, pyrite, quartz and sericite, is found within vitric and phyllitic quartzites and shows a close spatial relationship to structurally underlying grey banded carbonaceous limestone units. The mineralization has been traced, on surface and underground, for a strike length of 3.34 kilometers (Main Zone and Northern Extension), is still "open" to the north and at depth and has been observed in widths up to 13 meters.

The Main Zone has undergone a long and complex structural history with at least five phases of deformation. The ore body is a massive sulphide sheet which dips, approximately, 55^{o} to the east. Pervasive sericitic alteration is extensively developed within the mineralized zone and its immediate hangingwall and parts of the footwall sequences.



EQUINOX RESOURCES LTD.

J & L PROJECT
REGIONAL GEOLOGY

SCALE 1:50,000		DRAWN BY: R. PEGG	FIG. 5
DATE		DRAFTED BY: L.G. + J.S.	
N.T.S. 82 M/8E	PROJ. 10120.		REPORT BPVR 84-53

3.3 Mineralization

The Main Zone has been traced on surface for over 1850 meters. Exploration of the Main Zone has been accomplished by underground drifting and drilling. The Main Zone has been drifted on for over 800 meters at the 830 m (asl) level. Drifting was halted in late 1984 with the drift face showing massive sphalerite mineralization.

Mineralization within the exploration area varies from predominantly arsenopyrite (high gold) to mixed arsenopyrite and massive sulphides to massive sphalerite with no arsenic present.

Of all the samples collected only 15 assayed more than 1 oz/t gold. Consequently no cut assays were carried out in grade calculations as the low frequency of high assays would not have reduced the overall grade significantly.

3.4 Ore Reserves

The potential mineral reserves indicated by underground development and diamond drill holes have been calculated by sectional method. Diamond drilling to date is on 50 meter centers, and has proven the mineralization extends 50 meters above and 70 meters below the 830 m drift. Drilling 100 meters south of the end of the drift indicates ongoing continuity as well.

Reserve calculations were based on a cut-off of 0.10 oz/t gold across a minimum true thickness of 1.6 meters. Specific gravity used in tonnage calculation were:

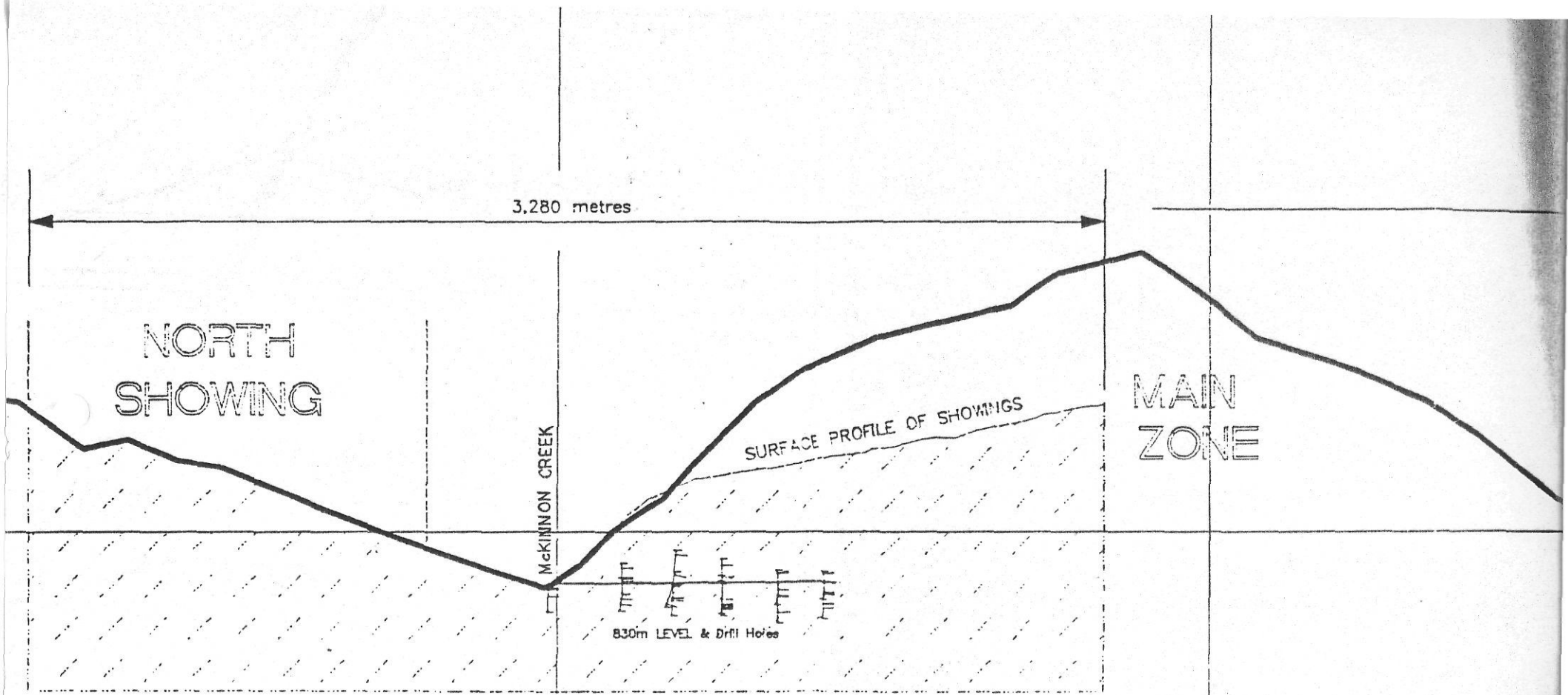
Massive Sulphide (+50% sulphides)	4.37
Stringer Sulphide (20 to 49% sulphides)	3.33
Rock (less than 20% sulphides)	2.79

Table 1 summarizes the reserves to date in the various categories, while Figures 6-9 illustrate a generalized longitudinal looking north, and sections 500, 670 and 820 illustrating both drill and drift results.

TABLE 1

ORE RESERVES

	tonnes (M)	Au (g/t)	Ag (g/t)	Pb%	Zn%	As%
Proven/Probable	1.15	5.7	58.0	2.12	3.91	4.87
Possible	2.20	5.95	59.7	2.16	4.11	4.86
Inferred	5.65	5.8	59.0	2.15	4.10	4.85



AREA REPRESENTS TOTAL RESERVES IN ALL CATEGORIES

10,000 E Sec

12,000 E Sec

DATE

	COMPOSITION	5	DHUNE	10
1	BORDER/TITLE	6	DHASSY	11
2	VEIN PROFILE	7		12
3	LONG PROFILE	8		14
4	UNDERGROUND	9		15

400 METRES 0 200 400 600 800

EQUINOX RESOURCES LTD.

J&

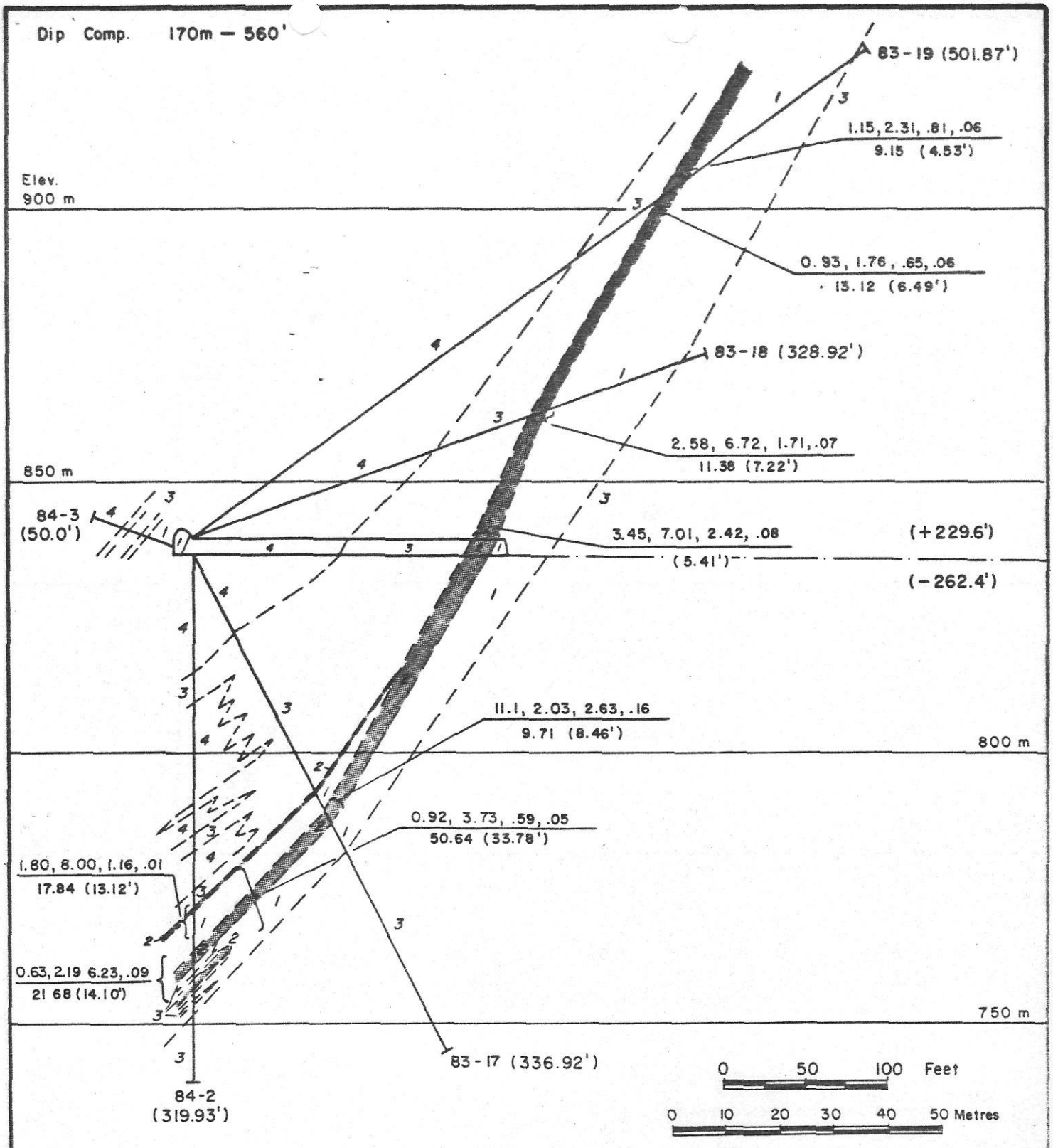
GENER

Looking Sect

DATE DRAWN

DRAWN By: J.D. WILLIAM

APPROVED By:



LEGEND

4	Chlorite Schists
3	Sericitic Quartzite & Chert
2	Massive & Disseminated Sulphide
1	Limestone

1.11, 2.03, 2.63, .16 / 9.71 (8.46') — % Pb, % Zn, o/t Ag, o/t Au / core length (true width), feet

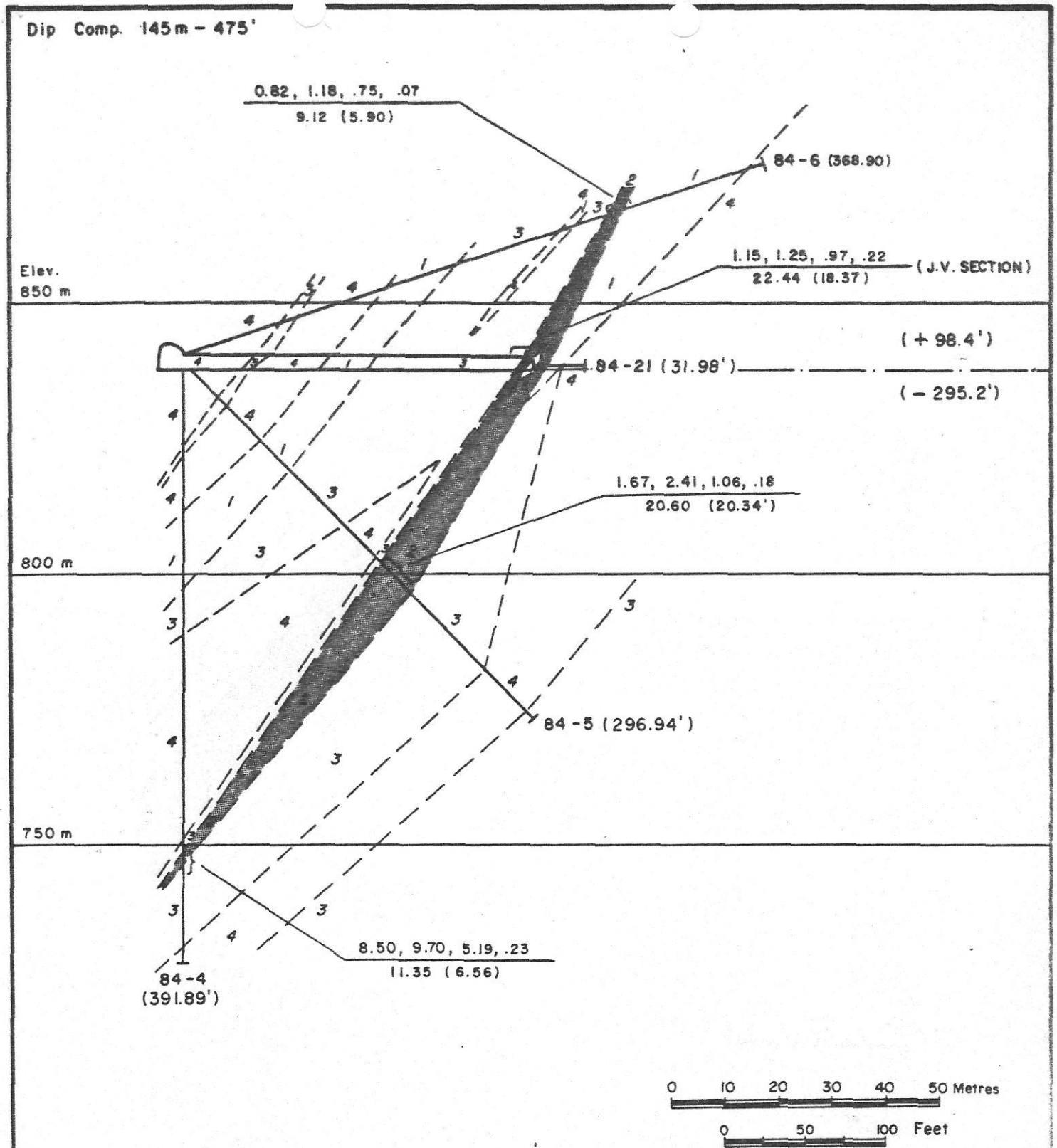
EQUINOX RESOURCES LTD.

J & L PROJECT

SECTION - 500 CROSSCUT

LOOKING SOUTH

SCALE 1 1000		DRAWN BY: R. PEGG	FIG. 7
DATE		DRAFTED BY: C.H.K.	
N.T.S. 82M/8E	PROJ. 10120		REPORT BPVR 84-53



LEGEND

4	Chlorite Schists
3	Sericitic Quartzite & Chert
2	Massive & Disseminated Sulphide
1	Limestone

8.50, 9.70, 5.19, .23 / 11.35 (6.56) — % Pb, % Zn, o/t Ag, o/t Au / core length (true width), feet

EQUINOX RESOURCES LTD.

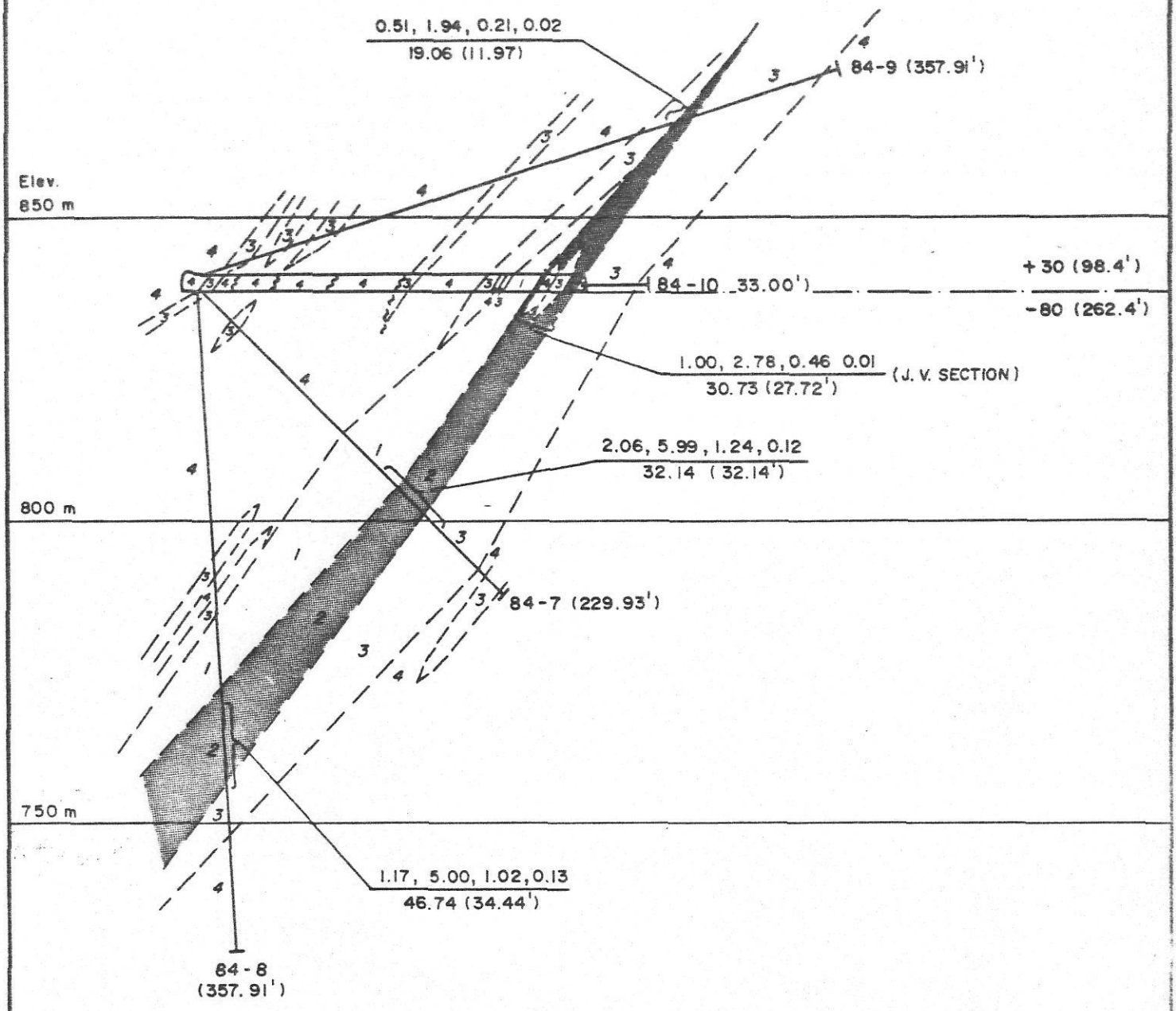
J & L PROJECT

SECTION - 670 CROSSCUT

LOOKING SOUTH

SCALE 1:1000		DRAWN BY: R. PEGG	FIG. 8
DATE		DRAFTED BY: C. H K	
N.T.S. 82 M/8E	PROJ. 10120		REPORT BPVR 84-53

Dip Comp 130 m - 425'



0 50 100 Feet

0 10 20 30 40 50 Metres

LEGEND

4	Chlorite Schists
3	Sericitic Quartzite & Chert
2	Massive & Disseminated Sulphide
1	Limestone

1.17, 5.00, 1.02 0.13 / 46.74 (34.44') — % Pb, % Zn, o/t Ag, o/t Au / core length (true width), feet

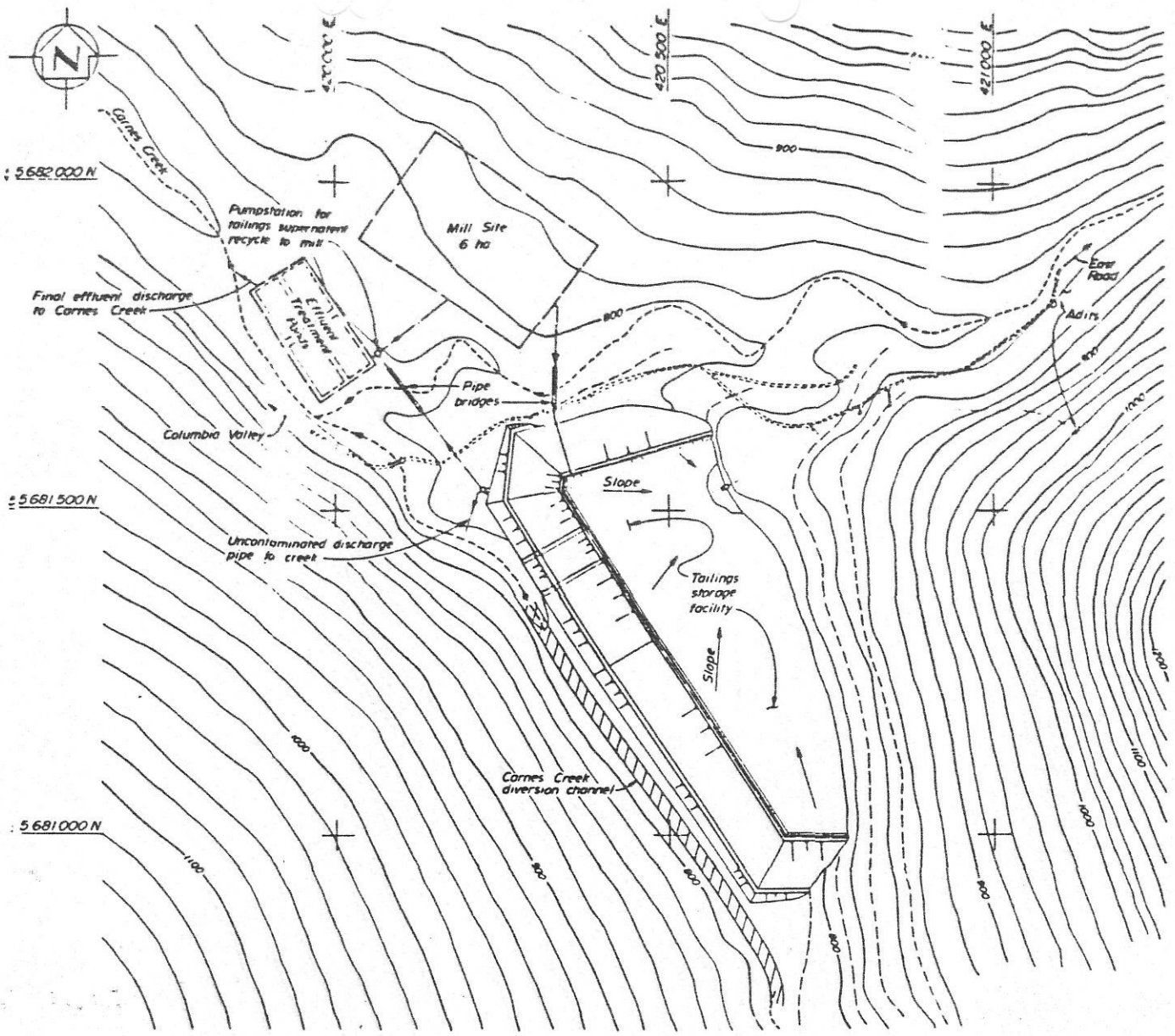
EQUINOX RESOURCES LTD.

J & L PROJECT

SECTION - 820 CROSSCUT

LOOKING SOUTH

SCALE 1:1000	DRAWN BY: R PEGG	FIG. 9
DATE	DRAFTED BY: C.H.K.	
N.T.S. 82M/8E	PROJ. 10120	REPORT BPVR 84-53



LAYOUT A

- CARNES CREEK CANALIZED ADJACENT TO TAILINGS AREA
- TOTAL STORAGE CAPACITY TO EL. 815.00 - 4 270 000 m^3
- SUITABLE FOR TOTAL TAILINGS PRODUCTION - 6 400 000 t

Scale 100 50 0 100 200 300 400 500 m

EQUINOX RESOURCES LTD.	
WASTE MANAGEMENT STUDY TAILINGS STORAGE FACILITY GENERAL SITE ARRANGEMENTS	
J & L PROJECT	
SCALE as shown	DATE
DRAWN	DRAWING No. FIGURE 11