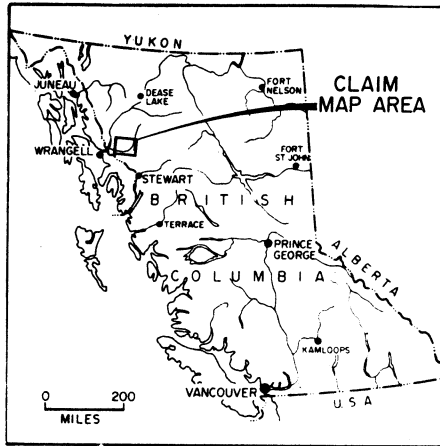


889386

# BIG M PETROLEUM INC.



Trading Symbol (V- BIM)  
 North West British Columbia  
 Mining Exploration  
 May 16, 1990

**Big M Petroleum Inc.** is a public (V.S.E.) British Columbia mineral exploration company. Big M has assembled, and is exploring, a large claim holding in the emerging Iskut/Eskay creek area of northwestern British Columbia.

STOCK EXCHANGE LISTING -  
 TRADING SYMBOL -  
 SHARES ISSUED -  
 SHARE PRICE -  
 MINERAL PROPERTIES -

VANCOUVER STOCK EXCHANGE  
 "BIM"

3,679,184

\$0.43 - \$0.45

IAN 1-4 CLAIMS - Interest in the WIN, RET,  
 AND ROB CLAIM

50% interest in Waratah 4-7

50% interest in Joy # 1 and 2

## O V E R V I E W

### Financing

Subsequent to the year-end, the Company completed a 600,000 unit offering, each unit consisting of one common share and two Class "A" purchase warrants at a price of \$0.40 per unit. Each two share purchase warrants will entitle the holder to purchase one common share of the Company at a price of \$0.40 per share until February 20, 1991.

Proceeds from the offering are estimated to be \$197,000 after commissions and share issuance costs.

In addition, as part of the offering, the Company has issued 300,000 non-transferable agents warrants. Each warrant entitles the holder to acquire one common share of the Company at a price of \$0.40 per share until February 20, 1991.

### Golden Triangle Fund

The Golden Triangle Fund, a consortium of ten resource companies, announces that it has agreed, subject to regulatory approval, to raise approximately \$4 million in flow-through units by way of private placement. Each unit will consist of a fixed number of shares in each of the ten companies together with a non-transferable half warrant, exercisable on a flow-through basis for up to one year at a ten percent premium to the below-stated prices of the stock. The companies intend using the money to finance their 1990 exploration activities in the Golden Triangle area.

The Golden Triangle area is a mountainous region in northwestern British Columbia covering an area of approximately 1,500 square miles in the Skeena and Liard Mining Divisions. Recent exploration successes in the area

include Skyline, Snip, Sulpurets and most recently Eskay Creek. Big M will participate in the fund by an issuance of 850,000 shares at a price of \$0.47 to net the Company \$399,500.

### Acquisition of Property Interests

Subsequent to the year-end, the Company has entered into an interim agreement with Tungco Resources Corporation ("Tungco") whereby the Company will acquire a 50% interest in 80 units of mineral claims known as the Waratah 4-7 located in the Iskut River area, Liard Mining Division, British Columbia.

Consideration for the 50% interest will be \$100,000 cash, the issuance of 200,000 shares upon completion of the exploration program (50,000 of which are to be issued upon regulatory approval and the balance on completion of the exploration program) and exploration expenditures on the Iskut Property of \$500,000 over the next three years. Tungco will be the operator of the property.

Also subsequent to the year-end, the Company entered into an interim agreement with Ridgeway Petroleum Corp. whereby the Company will acquire a 50% interest in 80 units of mineral claims known the Joy #1 and #2

mineral claims located in the Iskut River area, Liard Mining Division, British Columbia.

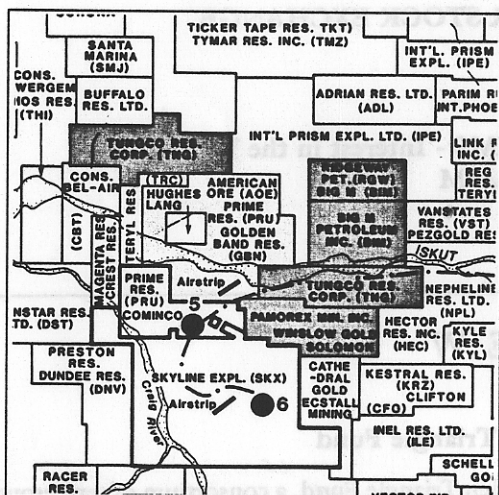
Consideration for the 50% interest will be \$15,000 cash, the issuance of 200,000 shares (50,000 of which are to be issued upon regulatory approval and 50,000 on completion of each phase of a three phase exploration program) and exploration expenditures on the Iskut Property of \$750,000 over the next three years. Big M will be the operator of the property.

### Appointment to the Board of Directors

Subsequent to year end, Mr. Lawrence Nagy was appointed to the Board of Directors. Over the last six years, Mr. Nagy's chief occupation has been as President of Larry Nagy and Associates Inc., a geological consulting firm.

### Conclusions

Significant discoveries in each of the previous five seasons, has established the Iskut/Eskay creek area as a major focus for larger gold producers such as placer Dome, Lac minerals and Corona. This success leaves very little doubt that many more deposits can be discovered with aggressive exploration.



**BIG M PETROLEUM  
IAN 1-4, WARATAH 47, JOY 1-2**

**BIG M PETROLEUM  
JOINT VENTURE**

### PROJECTED EXPLORATION EXPENDITURE ON CONTIGUOUS CLAIMS

Phase	Minimum Expenditure	Completion Date
IV	\$400,000	July 30, 1990

## C O R P O R A T E   D I R E C T O R Y

### Directors

Kevin C. Whelan ASCT  
Jason B. Gilbert  
Peter Whelan  
Lawrence Nagy

### Solicitors

Smith, Lyons, Torrance,  
Stevenson & Mayer  
Vancouver, B.C.

### Capitalization

100,000,000 common  
shares without par value  
3,679,184 (Dec. 1, 1989)

### Officers

President - Kevin C. Whelan ASCT  
Secretary / Treasurer - Colleen-Sue Davis

### Auditors

Ellis Foster  
Vancouver, B.C.

### Administration Office

Suite 115-645 Fort Street  
Victoria, B.C.  
V8W 1G2  
Tel: direct Vancouver line:  
(604) 662-7985

### Register and Transfer Agent

Central Guaranty Trust  
Vancouver, B.C.