THIS PROSPECTUS CONSTITUTES A PUBLIC OFFERING OF THESE SECURITIES ONLY IN THOSE JURISDICTIONS WHERE THEY MAY BE LAWFULLY OFFERED FOR SALE AND THEREIN ONLY BY PERSONS PERMITTED TO SELL SUCH SECURITIES.

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**

TIGRIS MINERALS CORPORATION

(hereinafter called the "Company")

2246 Sifton Avenue, Kamloops, British Columbia

550,000 COMMON SHARES

	Price to the Public	Commission	Proceeds to the Company
PER SHARE.....	$0.35	$0.04	$0.31
TOTAL.....	$192,500	$22,000	$170,500 *

* before the estimated costs of this issue of $20,000 are deducted.

THE PRICE TO THE PUBLIC OF THE SECURITIES OFFERED FOR SALE HEREUNDER WAS DETERMINED BY NEGOTIATION BETWEEN THE COMPANY AND THE AGENT.

THERE IS NO MARKET FOR THE SECURITIES OF THE COMPANY.

A PURCHASE OF THE SECURITIES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED AS SPECULATION. ALL OF THE PROPERTIES IN WHICH THE COMPANY HAS AN INTEREST ARE IN THE EXPLORATION AND DEVELOPMENT STAGE ONLY AND ARE WITHOUT A KNOWN BODY OF COMMERCIAL ORE. NO SURVEY OF ANY PROPERTY OF THE COMPANY HAS BEEN MADE AND THEREFORE IN ACCORDANCE WITH THE LAWS OF THE JURISDICTION IN WHICH THE PROPERTIES ARE SITUATE, THEIR EXISTENCE AND AREA COULD BE IN DOUBT. REFERENCE IS ALSO MADE TO THE HEADING "SPECULATIVE NATURE OF SECURITIES" UNDER ITEM 8 HEREIN.

THE VANCOUVER STOCK EXCHANGE HAS CONDITIONALLY LISTED THE SECURITIES BEING OFFERED PURSUANT TO THIS PROSPECTUS. LISTING IS SUBJECT TO THE COMPANY FULFILLING ALL THE LISTING REQUIREMENTS OF THE VANCOUVER STOCK EXCHANGE ON OR BEFORE NOVEMBER 28, 1988, INCLUDING PRESCRIBED DISTRIBUTION AND FINANCIAL REQUIREMENTS.

NO PERSON IS AUTHORIZED BY THE COMPANY TO PROVIDE ANY INFORMATION OR TO MAKE ANY REPRESENTATION OTHER THAN THOSE CONTAINED IN THIS PROSPECTUS IN CONNECTION WITH THE ISSUE AND SALE OF THE SECURITIES OFFERED BY THE COMPANY.

UPON COMPLETION OF THIS OFFERING THIS ISSUE WILL REPRESENT 27.49% OF THE SHARES OUTSTANDING AS OPPOSED TO 43.57% THAT WILL THEN BE OWNED BY THE CONTROLLING PERSONS, PROMOTERS, DIRECTORS AND SENIOR OFFICERS OF THE COMPANY. REFERENCE SHOULD BE MADE TO THE HEADING "PRINCIPAL HOLDERS OF SECURITIES" UNDER ITEM 10 HEREIN FOR DETAILS OF SHARES CURRENTLY HELD BY THE CONTROLLING PERSONS, PROMOTERS, DIRECTORS AND SENIOR OFFICERS OF THE COMPANY.

THIS PROSPECTUS ALSO QUALIFIES THE ISSUANCE OF THE AGENT'S WARRANTS. THE AGENT MAY SELL ANY SHARES ACQUIRED PURSUANT TO THE EXERCISE OF THE AGENT'S WARRANTS, UNDER THE PROVISIONS OF THE SECURITIES ACT AND REGULATIONS WITHOUT FURTHER QUALIFICATION. REFERENCE SHOULD ALSO BE MADE TO THE SUB-HEADING "ADDITIONAL OFFERING" UNDER ITEM 2 ("PLAN OF DISTRIBUTION") HEREIN.

ONE OR MORE OF THE DIRECTORS OF THE COMPANY MAY HAVE AN INTEREST, DIRECT OR INDIRECT, IN OTHER NATURAL RESOURCE COMPANIES. REFERENCE SHOULD BE MADE TO THE HEADING "CONFLICTS OF INTERESTS" UNDER ITEM 14 FOR A COMMENT AS TO THE RESOLUTION OF POSSIBLE CONFLICTS OF INTEREST.

We, as Agent, conditionally offer these securities 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 Item 2 ("Plan of Distribution") on page 1 hereof.

AGENT:
McDERMID ST. LAWRENCE LIMITED
10th Floor - 601 West Hastings Street
Vancouver, British Columbia

REGISTRAR & TRANSFER AGENT:
THE CANADA TRUST COMPANY
Four Bentall Centre - P.O. Box 49390
1055 Dunsmuir Street
Vancouver, British Columbia

DATED: MAY 18, 1988 **EFFECTIVE DATE: JUNE 1, 1988**

TIGRIS MINERALS CORPORATION

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PROSPECTUS SUMMARY

The following is a summary only and is qualified by the more detailed information appearing elsewhere in this Prospectus.

The Company

TIGRIS MINERALS CORPORATION was incorporated under the name "TIGRIS MINING CORPORATION" on January 6, 1987 in the Province of British Columbia, Canada by registration of its Articles and Memorandum, pursuant to the Company Act of British Columbia. Pursuant to a special resolution of members accepted for filing by the Registrar of Companies for British Columbia on January 14, 1987, the Company changed its name to "TIGRIS MINERALS CORPORATION". In this Prospectus, unless the context otherwise requires, "Company" refers to TIGRIS MINERALS CORPORATION.

The principal business of the Company is the acquisition, exploration and development of resource properties. The Company currently has an interest in certain mineral properties situated in the Osoyoos Mining Division of the Province of British Columbia, as more particularly disclosed in Item 4 of the Prospectus.

The Offering

Issue:	550,000 common shares.
Price:	$0.35 per share.
Amount of the Offering:	$192,500
Use of Proceeds:	The Company will receive net proceeds of $170,500 from the sale of Shares pursuant to this Prospectus. The funds available to the Company upon completion of the Offering hereunder will be used to finance the cost of the Stage I work program on the Company's O.K. Falls, British Columbia mineral property, and to provide a reserve for working capital purposes.
Dividend Policy:	It is not contemplated that any dividends will be paid on the common shares in the immediate future. See "Dividend Policy" under Item 17 herein.
Risk Factors:	There is no market for the Company's shares, and this is the first mining venture undertaken by the Company. Management proposes to expend substantially all of the funds raised pursuant to the Offering hereunder in the exploration and development of mineral or other natural resource properties. There is no certainty that the Company's properties, when tested and explored, will be found to contain sufficient reserves of natural resources which can be profitably produced and sold. For the industry as a whole only a small portion of the properties explored are found to be commercially productive. Further, the mineral claims referred to in this Prospectus have not been surveyed and

therefore, in accordance with the mining laws of the applicable jurisdiction, the existence of and the area of such mineral claims could be in doubt. Some of the Directors and Officers of the Company may also be Directors and Officers of other reporting and non-reporting companies which are engaged in natural resource exploration and development. Accordingly, conflicts of interest may arise. (Reference is also made to the headings "Speculative Nature of Securities" under Item 8 herein, and "Conflicts of Interests" under Item 14 herein.)

Dilution: Based on the Company having a book value of $0.092 per common share as at February 29, 1988, purchasers of shares sold pursuant to this Prospectus will suffer an immediate dilution of $0.206, or approximately 58.9%, per common share on the basis of there being 2,000,600 common shares of the Company outstanding after the offering and sale of 550,000 shares hereunder and after allowance for the Agent's commission and the costs of this issue.

1. THE COMPANY

TIGRIS MINERALS CORPORATION was incorporated under the name "TIGRIS MINING CORPORATION" on January 6, 1987 in the Province of British Columbia, Canada by registration of its Articles and Memorandum pursuant to the Company Act of British Columbia. Pursuant to a special resolution of members accepted for filing by the Registrar of Companies for British Columbia on January 14, 1987, the Company changed its name to "TIGRIS MINERALS CORPORATION". In this Prospectus, unless the context otherwise requires, "Company" refers to TIGRIS MINERALS CORPORATION.

The Company's head office is located at 2246 Sifton Avenue, Kamloops, British Columbia, and the Company's registered and records offices are located at Suite 1710 - 1177 West Hastings Street, Vancouver, British Columbia.

2. PLAN OF DISTRIBUTION

Offering

The Company by its Agent hereby offers (the "Offering") to the public through the facilities of the Vancouver Stock Exchange (the "Exchange") 550,000 shares (the "Shares") of the Company at a price of $0.35 per Share. The Offering will be made in accordance with the rules and policies of the Exchange and on a day (the "Offering Day") determined by the Agent and the Company, with the consent of the Exchange, within a period of 180 days from the date upon which the shares of the Company are conditionally listed on the Exchange.

Appointment of Agent

The Company, by an agreement (the "Agency Agreement") dated January 12, 1988, as amended by agreement dated May 18, 1988, appointed McDermid St. Lawrence Limited, of 10th Floor - 601 West Hastings Street, Vancouver, British Columbia (the "Agent") as its agent to offer the Shares through the facilities of the Exchange.

The Agent has agreed to purchase any shares not sold at the conclusion of the Offering. In consideration therefor, the Agent has been granted non-transferable share purchase warrants ("Agent's Warrants") entitling it to purchase up to 137,500 shares of the Company at any time up to the close of business 365 days from the date of posting and calling for trading of the Company's shares on the Exchange, at a price of $0.50 per share.

The Agent's Warrants will contain, among other things, anti-dilution provisions and provision for appropriate adjustment of the class, number and price of shares issuable pursuant to any exercise thereof upon the occurrence of certain events including any subdivision, consolidation or re-classification of the shares or the payment of stock dividends.

The Agent will receive a commission of $0.04 per Share.

The Agent reserves the right to offer selling group participation, in the normal course of the brokerage business, to selling groups of other licenced broker-dealers, brokers and investment dealers, who may or may not be offered part of the commissions or bonuses derived from this Offering.

The obligations of the Agent under the Agency Agreement may be terminated prior to the opening of the market on the Offering Day at the Agent's discretion on the basis of its assessment of the state of the financial markets, and may also be terminated at any time upon the occurrence of certain stated events.

The Company has granted the Agent a right of first refusal to provide future public equity financing to the Company for a period of twelve (12) months from the Effective Date of this Prospectus, being the date of acceptance for filing of this Prospectus and the Agency Agreement by the Superintendent of Brokers for the Province of British Columbia.

There are no payments in cash, securities or other consideration being made, or to be made, to a promoter, finder or any other person or company in connection with the Offering.

The Directors, Officers and other Insiders of the Company may purchase Shares from this Offering.

The Vancouver Stock Exchange has conditionally listed the securities being offered pursuant to this Prospectus. Listing is subject to the Company fulfilling all the listing requirements of the Vancouver Stock Exchange on or before November 28, 1988 including prescribed distribution and financial requirements.

Additional Offering

The Prospectus also qualifies for sale to the public, at the market price prevailing at the time of the sale, any Shares purchased by the Agent hereunder. The Prospectus also qualifies the issuance of the Agent's Warrants. The Agent may sell any shares acquired under the exercise of the Agent's Warrants at the market price at the time of sale pursuant to the provisions of the Securities Act and Regulations without further qualification.

3. USE OF PROCEEDS

The Company will receive net proceeds of $170,500 from the sale of the Shares pursuant to this Prospectus, which, together with approximately $20,400 in working capital as of May 18, 1988, will be utilized as follows:

(a)	Expenses of this Offering	$ 20,000
(b)	Estimated cost of the balance of the Stage 1 Work program on the Company's O.K. Falls, British Columbia mineral property (as recommended in the Report of Eugene Larabie,	

	P. Eng., dated August 31, 1987, a copy of which is printed herein - this Report estimates that the Stage I program will cost $148,100, of which approximately $77,000 has been spent)	71,100
(c)	Estimated cost of required reclamation work on the Company's O. K. Falls property	4,000
(d)	Reserve for working capital purposes*	95,800
	TOTAL:	$190,900

* In the event any or all of the Agent's Warrants are exercised, the net proceeds will be added to working capital.

The Company may, pursuant to the recommendations of a qualified engineer or geologist, abandon in whole or in part any of its present properties, or alter, as work progresses, the work programs recommended on its properties, or make arrangements for the performance of all or a portion of such work by other persons or companies. The Company may use any monies so diverted for the purpose of conducting work on or examining other properties acquired by the Company after the date of this Prospectus, but diverted funds may not be so used without an engineering or geological report being first accepted for filing by the appropriate regulatory authorities. If any such event shall occur the shareholders will be notified. If the event occurs during the primary distribution of the securities referred to in this Prospectus an amendment to this Prospectus will be filed.

No part of the proceeds of this offering will be used to invest in, underwrite or trade in securities other than those that qualify as investments in which trust funds may be invested under the laws of the jurisdiction in which the securities herein may be lawfully 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.

4. DESCRIPTION OF THE BUSINESS AND PROPERTY OF THE COMPANY

The principal business of the Company is the acquisition, exploration and development of resource properties. Currently, the Company is principally involved in the exploration and development of mineral properties. The Company holds the following mineral property interests:

(A) O.K. FALLS PROPERTY, OSOYOOS MINING DIVISION, BRITISH COLUMBIA

Property Agreements

Pursuant to an agreement dated October 15, 1987 with Lacana Ex (1981) Inc.* ("Lacana"), of 1900 - 120 Adelaide Street West, Toronto, Ontario, the Company was granted an option to acquire a 100% interest in the following mineral

claims, all of which are situated in the Osoyoos Mining Division of the Province of British Columbia:

Claim Name	No. of Units	Record Number	Expiry Date**
Venner	9	1078	May 21, 1996
Venner 2	20	1273	October 16, 1992
Venner 3	8	1694	March 21, 1990
Venner 4	2	1695	March 21, 1990
Venner 5	18	1916	October 17, 1991
Venner 6	18	1917	October 17, 1991
Dren 1	8	2594	April 21, 1990
Dren 2	20	2595	April 21, 1990
Dren 3	20	2596	April 21, 1990
Dren 4	15	2597	April 21, 1990

*Lacana holds subject property in trust for the "Canadian Minerals Joint Venture (1980)", the partnership having the following partnership interests: Lacana Mining Corporation - 40%; Murphy Oil Company Limited - 30%; and American Ore Limited - 30%. Lacana, as Operator pursuant to said Joint Venture, has the right to enter into its agreement with the Company on the terms and conditions set forth herein.

**Following the Expiry Dates disclosed above, assessment work in the amount of $200 per Unit must be performed each year to maintain these claims in good standing.

The agreement provides that, in order to maintain the option, the Company must incur or cause to be incurred the following costs on this property:

Expenditures	Cumulative Total	Due Date
$ 50,000	$ 50,000*	June 30, 1988
$ 50,000	$100,000	December 31, 1988
$150,000	$250,000	December 31, 1989
$250,000	$500,000	December 31, 1990

*These costs have been incurred.

The agreement also provides that any costs incurred in any year in excess of the minimum required to maintain the Company's interest in the option shall be carried forward and applied to reduce the amount required to be incurred in following years. If on December 31, 1990, aggregate costs totalling $500,000 have not been incurred, the Company will have the right to fulfill its earn-in requirements by paying on that date any deficiency in cash to Lacana.

The agreement also provides that in the event the Company exercises its option by incurring costs of $500,000 on the property, Lacana may elect, within 60 days of receipt of notice from the Company that it has exercised the option, to enter into a joint venture with the Company for the continuing exploration and development of the property. In the event Lacana elects to enter such a joint venture, Lacana will commence operations under the joint venture with a 72%

participating interest therein, with the Company's initial interest to be 28%. In the event Lacana declines to enter the joint venture, the Company will hold a 100% interest in the property, subject to a 10% net profits royalty held by Lacana.

Location and Access

The property lies within the Osoyoos Mining Division in south central British Columbia, approximately 25 km southeast of the City of Penticton. The claims are situated east of the Okanagan Valley and are accessed by 26 km of logging road which leaves highway 97 one km south of the town of O.K. Falls. The claims are situated within the National Topographic System area 82E/6 at 49^{0} 20' North Latitude and 119^{0} 20' West Longitude.

Exploration History

Mineralization in this part of British Columbia was first discovered in 1887 in the Beaverdell area 40 km east of Penticton, which has since produced over 30 million ounces of silver with lead and zinc as well as some gold and cadmium.

The Dusty Mac mine at Okanagan Falls, which produced 93,437 tonnes of ore with an average grade of 6.22 g Au/t and 109 g Ag/t in the mid-1970's, was the first indication of significant mineralization occurring in outliers of Tertiary supracrustal rocks. Gold-silver mineralization with some similarities to that at Dusty Mac was first exposed in the O.K. Falls project area in a road cut in 1973, which is located in what is now Energex's "Gold" claims, some 40 m west of Lacana's current Venner claim. Later that year Tech Corporation performed brief magnetometer, VLF-EM, geological mapping and soil geochemical surveys. Rock chip samples were collected from the road-cut and contained assays ranging up to 0.4 oz. Au/ton and 0.81 oz. Ag/ton.

In 1981 Lacana conducted soil geochemical, magnetometer and VLF-EM surveys and trenching over parts of the Venner claim and stream sediment sampling over the surrounding area. The best results were obtained from Trench G which returned 0.44 oz. Au/ton over 2 m. No other rock or soil anomalies, however, were located. The Venner 2 claim was staked in October, 1980 to protect areas surrounding gold in stream sediment anomalies. Follow-up sampling of these streams failed to substantiate the anomalies.

In 1982 Lacana completed six diamond drill holes totalling 485.7 m in the vicinity of Trench G. Three of the six holes drilled intersected gold mineralization over 1 to 4 m intervals, the best intercept of which assayed 1.78 oz./ton gold over 2.0 m. In addition, detailed magnetometer and VLF-EM surveys were completed over these areas in the southwestern portion of the Venner claim. These indicated the presence of a weak east-west trending low magnetic zone and VLF anomaly associated with the known mineralized zone.

In 1983 the zone was tested by 14 diamond drill holes for a total of 1667.37 m. These revealed the presence of several narrow, possibly discontinuouis, veins containing native gold and electrum; assays ranged up to 8.032 oz. Au/ton over core lengths of 1.0 m. A detailed magnetometer survey was completed around the mineralized area and the Venner 3-10 claims were staked to protect areas of potentially favourable geology to the northwest. Claims Venner 7-10 were allowed to lapse and restaked as the Nerd 1-4 claims, and recently as the Dren 1-4 claims.

In 1984 geological mapping, VLF-EM and reconnaissance soil geochemical surveys were conducted over parts of the Venner 7-10 claims (now restaked as the Dren 1-4 claims). No anomalous geochemical results were obtained but much of the surficial material encountered was alluvial rathern than residual. The VLF survey produced broad east-west trends which probably reflect the strike of the volcanic units but no anomalies were detected.

In 1984 Energex's property to the immediate west was optioned to Rio Algom Exploration, which performed soil geochemical, magnetometer and VLF-EM surveys and completed three diamond drill holes for a total of 456.59 m. One hole was drilled immediately west of the Road Zone and two holes tested the arsenic-gold rock and soil anomaly located 200 m to the southwest but only minor geochemically anomalous gold, silver and arsenic values were obtained. Rio Algom personnel recommended more drilling to test the Road Zone but no further work was done and the option was terminated.

Regional Geology

The O.K. Falls property is located 13 km east of the Okanagan Valley, along which is the boundary between Intermontane tectonic belt to the west and the Omenica Crystalline belt to the east. The latter is characterized by highgrade sillimanite-bearing gneisses of the Precambrian Monashee complexes whereas the Intermontane belt contains rocks of variable and much lower grade metamorphism. Major mylonite bodies which occur along the Okanagan Valley are attributed to eastward movement of the Intermontane complex over rocks of the Omenica Crystalline belt during late Jurassic time, with probable re-activation during the Eocene period (Ross, 1981). Cretaceous Valhalla granitic rocks intrude the Monashee gneisses.

Erosional remnants of Eocene sedimentary and volcanic rocks unconformably overlie older rocks on each side of the Okanagan Valley (Church, 1973; Ross, 1981). They include basal conglomerates and breccias overlain by basaltic and andesitic flows and fluvial and laccustrine sediments. Recent work by GSC geologists in the Okanagan area suggests that the Tertiary outliers may be remnants of an allochthonous thrust sheet. Miocene and Pliocene basalts also occur as erosional remnants east of the Okanagan Valley.

The gold showings on the Lacana and Energex claims southeast of Okanagan Falls are hosted by Eocene andesitic lavas and tuffs which have been locally pervasively replaced by chalcedony and cut by steeply-dipping quartz-carbonate veins up to 1.5 m wide. The volcanic rocks and style of mineralization somewhat resembles the former Dusty Mac mine at Okanagan Falls, which was mined by open pit methods during 1975 and 1976. The volcanic rocks at the O.K. Falls property and Dusty Mac mine are believed to be equivalent to the White Lake volcaniclastic units mapped by Church (1973) west of Okanagan Falls. Production from the Dusty Mac mine is reported as 198,572 tonnes of which 93,437 tonnes was ore which averaged 6.22 g Au/t and 109 g Ag/t. In addition, 2,365 kg Cu and 1,532 kg Pb were produced.

Property Geology

Light and dark green, medium-grained banded gneiss of the Monashee Complex outcrops in the northwestern parts of the O.K. Falls claim group and, according to Cairnes (1936), is found along the entire northeastern edge of the Eocene

volcanic outlier and along parts of its southwestern edge. Fresh and apparently unaltered granite and granodiorite outcrops of the Valhalla intrusions occur in the western and southern parts of the claim group interspersed with Monashee gneisses. Eocene volcanic and sedimentary rocks underlie the greater part of the O.K. Falls property and form a northwest-southeast trending outlier some 12 km long and 3 km wide. In the southwestern part of the Venner claim and the adjacent Gold claim the predominant lithologies are porphyritic andesitic flows and agglomerates overlain unconformably by massive to rubbly rhyolite flows; a regolith occurs at the unconformity between the two. The intermediate volcanics dip at 40^0 to 60^0 to the northeast; the rhyolite appears to have variable dips to the northeast, east and southeast. It appears to be overlain by easterly dipping conglomerates, volcanic sandstone and tuff. Southwest of the Road Zone Rio Algom diamond drill hole #3 intersected a felsic crystal tuff below the feldspar-phyric andesitic tuff. Felsic dykes have been observed in several drill holes. Rhyolitic feldspar crystal tuffs are common in the Dren claim group and are interbedded with lesser graphitic silty shale beds up to 5 m thick. The Tertiary rocks appear to be dissected by a series of northwest-trending faults which have downdropped strata to the east. A fault striking at 280^0 has been intersected by several of Lacana's drill holes.

Mineralization

Gold and silver mineralization in the Road Zone is associated with limonitic fractured, propyllitically altered andesite which is locally pervasively replaced by chalcedony and is cut by steeply-dipping quartz-carbonate veins up to 1.5 m wide. Finely disseminated pyrite locally forms 1% of the silified rock.

Drill logs suggest that gold mineralization in drill core is contained within silica carbonate-cemented andesite breccia and clay altered and hematitized andesite. Silified zones in the andesite volcanics may contain up to 15% by volume of sulphide minerals; mainly pyrite with lesser pyrhotite and minor chalcopyrite, which occurs as blebs, lenses, disseminations and fragments. This material may be auriferous; e.g. in hole 83-12 an assay of 0.169 ozs. of gold per ton over a core length of 1.0 m was obtained but similar sulphide zones in other holes were barren.

Laboratory studies have shown that gold occurs as native gold in association with potassium feldspar and quartz, and as inclusions as small as 1 micron within and on surface of pyrite. Electrum containing up to 30% silver has been recognized in the core, associated with pyrite and silica. Fluorite and amethyst are common accessory minerals.

Geochemical and Geophysical Results

Detailed magnetometer and VLF-EM surveys were completed in the southwestern corner of the Venner claim taking readings on 12.5 m centres. The magnetometer survey revealed a broad magnetic-low zone trending roughly east-west which coincides with the area underlain by altered and mineralized andesitic volcanic rocks. The surrounding area with higher magnetic susceptibility corresponds to the overlying rhyolite unit which contains disseminated magnetite.

The geophysical surveys completed by Rio Algom in 1984 were performed on lines oriented east-west. Surveys along north-south lines will be required to determine the westward continuity of the geophysical features noted on Lacana's property.

A VLF-EM survey indicated a weak anomaly coincident with the strongest part of the magnetic low zone crossing the southern edge of the drill-tested area. Weaker gold values have been obtained in several drill holes on the northern side of this feature which may warrant further testing.

Diamond Drilling

An exploration program conducted by Lacana during 1981, 1982 and 1983 consisting of geochemical, magnetometer and VLF-EM surveys as well as 20 diamond drill holes totalling 2,153.07 m produced encouraging results. The results indicated the presence of several narrow east-west striking and steeply dipping veins with values as high as 8.032 ozs of gold per ton over a core length of 0.5 m and 1.78 ozs of silver over 2.0 m. Several of the significant intercepts are summarized below:

Hole No.	Down-Hole Depth	Length (M)	Au Grade oz./Ton
82-1	10.0-12.0	2.0	1.78
	62.0-64.0	2.0	0.21
82-5	38.0-40.0	2.0	0.48
82-6	74.0-76.0	2.0	0.43
83-9	52.15-52.65	0.5	8.03
	52.65-53.12	0.47	0.97
83-12	8.22-9.14	0.92	0.082
83-16	146-147	1.0	0.84
83-20	34.0-35.0	1.0	0.23

Engineering Report, Conclusions and Recommendations

The Company has obtained an Engineering Report in respect of its O.K. Falls property, dated August 31, 1987, prepared by Eugene N. Larabie, P. Eng., portions of which are included verbatim or are paraphrased herein. A complete copy of this Report is printed herein as a part of this Prospectus.

This Report concludes that the results of exploration work to date indicate that a further exploration program designed to delineate near surface tonnage, which could be mined and milled in a somewhat similar fashion to the Dusty Mac project, would have good potential, and that should such a venture be justified by the exploration program results, considerable knowledge of the mineralization would be obtained as well as possibly deferring some exploration costs. This Report also concludes that the coincident magnetic low zone and VLF-EM anomalies on the southern section of the Venner 1 claim should be examined, since they could reflect a more highly altered shear zone. The Report also concludes that the property remains in a favourable geological setting, as nearby producers and former producers would indicate, that only a small area of the property has been explored, and the potential for more mineralized zones in the Tertiary volcanic outlier still remains to be evaluated.

This Report also recommends that a program of surface trenching and blasting should initially be undertaken to produce fresh samples, as well as help to determine the true width and attitude of the mineralized zone. Simultaneously, an airborne geophysical survey could be performed. The Report also states that the results from the trenching, blasting and geophysical survey would help to locate diamond drill targets, although sufficient information is presently available to justify a limited diamond drilling program.

The Report estimates a budget of $148,100 for the first phase, and that if a second phase was justified, it would most likely consist of further diamond drilling, for which no cost estimates have yet been made. Such a second phase program would be paid for by subsequent public and/or private equity financings. A portion of the first phase has already been carried out by the Company, at a cost of approximately $77,000. This work, all of which was conducted on the "Grid Area" of the Venner claim, was carried out between January 4 and February 10, 1988. In the course of this work, some 22 backhoe trenches covering 550 metres were excavated and 251 rock chip samples collected therefrom. In addition, 531.7 metres of NQ diamond drilling was carried out in 9 holes, and 284 core samples collected for assay. A total of 535 rock samples were assayed for gold. This work was complemented by 12.5 line km of VLF-EM and 3.8 km of magnetometer surveys.

The program of systematic trenching consisted of a close-spaced series of trenches running north-south across the base line from 0E to 187.5E. Trenches were spaced approximately 25 metres apart east to west and ran parallel to Lacana's previous north-south drill holes to test geology at surface. The trenching yielded some important geological information, summarized below:

- a major east-trending, southwardly dipping fault zone disrupts rhyolite and andesite rock units near the base line. Where observed the footwall dips 30 to 60 degrees southward and consists of a rusty weathering, grey, pyritic, clay-rich fault gouge with rounded clasts of broken wallrock. Gold values are invariably low or absent in the fault gouge;

- a prominent east-trending, 1.5 to 3.0 metre wide, vertical dipping quartz and carbonate vein was observed at 44W and 10N, 2.5E and 1N and 150E and 25S, which yielded modest gold values. These may represent a single vein which has been disrupted by the main fault;

- a carbonate vein, 0.3 to 1.0 metre wide, was observed in the vicinity of Lacana's trench G at 147.5E and 12S, which yielded gold assays ranging from 2.77 oz/ton over 15 cm to 0.08 over 1 metre. At some locations adjacent wallrock also carries gold values; 147.5E and 16S yielded 0.885 oz/t gold over 1 metre;

- in trench 162.5E at 26 to 30S, quartz veinlets yielded 0.352 and 0.267 oz/ton gold over 2 metre intervals; however, resampling did not duplicate these values over a 1 metre interval. This problem was also encountered in trench 112.5E from 70 to 73N, in altered conglomerates where a three metre sample yielded 0.048 oz/ton gold initially, 0.069 oz/ton gold upon reassay and values from 0.001 to 0.009 oz/ton gold upon resampling a 1 metre intervals;

- a quartz carbonate zone in trench 175E at 9S yielded 0.131 oz/ton gold over 2 metres and 0.306 oz/ton gold from a grab sample;

- in trench 150E at 25 to 29S, a 1 metre wide quartz and carbonate vein dipping 70 degrees south was situated in the main fault zone and consequently shattered and accompanied by large, adjacent, angular, quartz breccia fragments embedded in fault gouge, which yielded gold assays of 0.017 and 0.006 oz/ton over two metres each, respectively;

- overburden ranges from 1 to 6 metres thick, consisting of a basel chaotic glacial till and an upper sequence of bedded alluvial deposits.

A summary of the diamond drill results is as follows:

Hole Number	Azimuth	Angle	Depth	Collar Location	Assay Results
DDH88-21	N	45°	45.7 m	110E + 25S	no significant gold assays
DDH88-22	N	45°	45.72 m	125E + 26S	quartz veinlets yielded 0.37 oz/t gold from 45.0 to 45.72 m
DDH88-23	N	45°	45.7 m	137.5E + 25S	0.112 oz/t gold between 16 and 17 m
DDH88-24	325°	45°	45.7 m	170E + 32S	no significant gold assays
DDH88-25	N	45°	92.7 m	60E + 85S	no significant gold assays
DDH88-26	N	45°	48.8 m	112.5E + 50N	no significant gold assays
DDH88-27	330°	45°	45.7 m	182E + 27S	no significant gold assays
DDH88-28	55°	42.5°	103.7 m	187E + 55S	no significant gold assays
DDH88-29	Vertical		57.9 m	112E + 6S	0.076 oz/t gold from 32 to 33 m 0.094 oz/t gold from 34 to 35 m

The geophysical work detected a weak cross-over over the main fault zone, which may be construed to be a weak EM conductor. Another east-trending weak conductor was detected north of the main zone. An airborne survey and further ground geophysics will be conducted to look for further conductors.

The Company will carry out the balance of the Stage 1 work program, upon completion of which all of the results from this program will be compiled and

evaluated, in conjunction with the available information from the previous work carried out in the area, in order for the Company to determine the nature and extent of further work to be conducted on the property.

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

(B) NICKEL 3 PROPERTY, OSOYOOS MINING DIVISION, BRITISH COLUMBIA

Property Agreements

Pursuant to an agreement dated July 14, 1987 with Loss Lament Investments Ltd. and Raymond B. Stewart, both of 1604 - 650 16th Street, West Vancouver, B.C. (the "Optionor"), the Company was granted an option to acquire a 100% interest in the Nickel 3 mineral claim, Record No. 2180 (1), situated in the Osoyoos Mining Division of the Province of British Columbia. This claim consists of 12 units (300 hectares).

The agreement provides that, in order to exercise the option, the Company must make the following cash payments:

(a) $10,000 upon the execution of the agreement (which has been paid);

(b) an additional $15,000 within 6 months of the posting and calling for trading of the Company's shares on the Vancouver Stock Exchange;

(c) an additional $25,000 within 18 months of the posting and calling for trading of the Company's shares on the Vancouver Stock Exchange.

The agreement also provides that the Company shall allot and issue 50,000 fully-paid and non-assessable shares in its capital stock to the Optionor upon the expenditure by the Company of at least $35,000 on the property, provided the Company files engineering reports acceptable to the Vancouver Stock Exchange indicating progress on the claims. In the event these shares are not issued by July 14, 1990, the agreement will terminate and be of no further force and effect.

Property Summary

This property is located in southcentral British Columbia, on Strayhorse Creek adjacent to Apex and Nickel Plate Mountains near Hedley, British Columbia. Access to the property is via logging or mining roads past either the north or south ends of Nickel Plate Lake. This claim ties on to the north boundary of the Company's Nickel Plate John claims, which are optioned to Lacana Mining Corporation.

Previous work on the property by the Optionor includes a geochemical survey, a report by Mr. R. J. McKnight, P. Eng., dated March 20, 1986 and an airborne geophysical survey report by David Mark, Geophysicist, dated July 16, 1985. Both surveys produced anomalies and exploration program recommendations for further exploration programs. No drilling or underground work has been performed on the property to date.

The Company has constructed a tightly spaced grid covering the anomalous portions of the claim and has covered these areas with a ground magnetic survey. THE COMPANY WILL NOT SPEND ANY OF THE FUNDS RAISED BY THIS OFFERING ON THIS PROPERTY EXPLORATION PROGRAM. THE COMPANY INTENDS TO FINANCE FURTHER WORK BY PRIVATE PLACEMENTS OF "FLOW-THROUGH" SHARES.

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

(C) NICKEL PLATE JOHN GROUP PROPERTY, OSOYOOS MINING DIVISION, BRITISH COLUMBIA

Property Agreements

Pursuant to an agreement dated February 15, 1987 among Lacana Mining Corporation, of 1702 - 150 King Street West, Toronto, Ontario ("Lacana"), John Keith D'Angelo and Gerald D'Angelo, both of whom are Directors of the Company (hereinafter called the "D'Angelos"), the D'Angelos granted an option to Lacana, commencing on the date of the agreement and terminating on February 15, 1990, to acquire at least a 70% interest in the following 8 mineral claims and 8 two post claims, all of which are located in the Osoyoos Mining Division, in the Province of British Columbia, and more particularly known and described as:

Claim Name	No. of Units	Record Number
New Hope	8	901
Orion	8	1202
Cyrus	6	1224
Taurus	15	1225
Taurus Add 1	1	1230
Taurus Add 2	1	1231
Star 1	1	1232
Star 2	1	1233
Star 3	1	1234
John	9	1597
R.J. Group	12	1439
Jim Group	12	1440
Ursus	9	1228
Cygon 1	1	1239
Cygon 2	1	1240
Cygon 3	1	1241

The agreement provides that, in order to maintain its option, Lacana shall:

(a) incur or cause to be incurred the following costs on the property:

By December 31, 1987	-	$200,000	(which has been spent)
By December 31, 1988	-	$200,000	
By December 31, 1989	-	$100,000	
	TOTAL:	$500,000	

and

(b) make non-refundable cash payments to the D'Angelos as follows:

On execution of the agreement	-	$ 20,000 (which has been paid)
On January 21, 1988	-	$ 30,000 (which has been paid)
On January 21, 1989	-	$ 50,000
TOTAL:		$100,000

provided that Lacana's only obligations under the agreement are to incur $200,000 in expenditures on the property by December 31, 1987 (which expenditures have been incurred), and to make the initial cash payment of $20,000 (which has been made).

The agreement also provides that any costs incurred in any year in excess of the minimum required to maintain Lacana's interest shall be carried forward and applied to reduce the amount required to be incurred in following years. If on December 31, 1989, aggregate costs totalling $500,000 have not been incurred, Lacana will have the right to fulfill its earn-in requirements by paying on that date any deficiency in cash to the D'Angelos.

The agreement also provides that in the event Lacana incurs expenditures of $500,000, and makes cash payments totalling $100,000 to the D'Angelos, it shall have earned its 70% interest in the property. In this event, the D'Angelos must elect within 90 days of receipt of notice from Lacana to accept a 30% participating interest in a joint venture with Lacana to further explore and develop the claims, or, alternatively, to receive a 2½% net smelter return from any and all production from this property. This royalty will be subject to minimum annual payments of $25,000 while the property is not in commercial production, and $50,000 while the property is in commercial production. The agreement also provides that any such minimum annual royalty payments shall be credited against a total buy-out of $2,000,000, payable over the first 3 years of commercial production. In the event a total of $2,000,000 in royalties and lump sum cash payments is paid to the D'Angelos at any time during the first 3 years of commercial production, the obligation to pay any further royalty and other payments to the D'Angelos shall cease; however, if $2,000,000 is not so paid, the 2½% net smelter return shall continue to be payable as long as commercial production continues.

By subsequent agreement dated August 1, 1987 between the D'Angelos and the Company, as amended by agreement dated April 20, 1988, the D'Angelos granted to the Company an option to acquire the opportunity to joint venture the 30% interest in the property with Lacana, such right being open for a period of 30 days from the receipt by the Company of written notice from the D'Angelos that Lacana has exercised its option. This option shall only be exercisable by the Company if, at the time Lacana earns its interest, the property is of "determinate value" (as that term is defined in the local policies of the Superintendent of Brokers for the Province of British Columbia), with the consideration to be paid by the Company to the D'Angelos to equal 50% of the value of the D'Angelos 30% joint venture interest in the property, as determined by an independent valuation, payable in shares of the Company, at a deemed value

per share equal to the average trading price of the Company's shares, as traded on the Vancouver Stock Exchange over the 20 trading days immediately preceding the exercise of the option, subject to a minimum deemed value per share of $0.15.

Property Summary

This property is located on Nickel Plate Mountain between Cahill and Winters Creeks, east of Mascot Gold Mines near Hedley, British Columbia.

Access to most parts of the property is possible via a network of recently improved Provincial logging and mining roads. The road to Apex Mountain Ski Resort and the Nickel Plate Mine crosses the central part of the claim group.

The D'Angelos staked the property in 1979-80, sold their interest to Primont Resources Ltd. ("Primont"), and then re-acquired the property in 1985.

Previous exploration work by Primont and Placer Development Limited ("Placer") totalled approximately $380,000. Primont conducted grass roots, geochemical and magnetometer surveys. The property was then optioned to Placer during 1984, 1985 and 1986. Placer conducted more detailed soil sampling, magnetometer, VLF-EM and IP surveys which produced a number of drill targets. Limited diamond drilling was conducted and the property was returned to the D'Angelos in late 1986.

Lacana entered into its option on February 15, 1987 and has since spent in excess of $221,000 on the property*. Its exploration work included soil and rock sampling, geological mapping, detailed geophysical work, approximately 23 days of excavator trenching and access construction, and diamond drilling 11 holes totalling 3,842 feet. Two of these drill holes in the northwest area of the property cut skarned volcanics with extensive sulphide mineralization and anomalous gold values.

> *Since entering its option with the D'Angelos in respect of this property, Lacana has acquired control of Mascot Gold Mines Ltd., and as such a large body of exploration data with respect to the area is now available to Lacana.

THE COMPANY WILL NOT BE REQUIRED TO EXPEND ANY FUNDS FROM THIS OFFERING ON THE PROJECT. THERE IS NO SURFACE PLANT OR EQUIPMENT ON THE PROPERTY AT PRESENT. THIS PROPERTY IS WITHOUT A KNOWN BODY OF COMMERCIAL ORE AND THE PROPOSED PROGRAM IS AN EXPLORATORY SEARCH FOR ORE.

5. DESCRIPTION OF SECURITIES

The authorized capital of the Company consists of 20,000,000 common shares without par value. All shares issued by the Company rank equally as to dividends, voting rights and as to any distribution of assets on winding-up or liquidation. There are no indentures or agreements limiting the payment of dividends and there are no conversion rights, no special liquidation rights,

pre-emptive rights, or subscription rights. The presently outstanding share capital is not subject to any call or assessment and the shares offered hereby when issued and sold as described in this Prospectus will not be subject to any call or assessment.

6. CAPITALIZATION

Designation of Securities	Number authorized	Amount Outstanding as of date of balance sheet herein	Amount Outstanding as at April 30, 1988	Amount to be outstanding on completion of Offering
Common Shares Without Par Value	20,000,000	1,450,600	1,450,600	2,000,600

Shares Sold for Cash as at April 30, 1988

Since the Company's incorporation on January 6, 1987, the following common shares in the capital of the Company have been sold for cash:

Number of Shares	Price Paid	Commission Paid	Cash Received
750,000	$0.01	Nil	$ 7,500
505,600	.25	Nil	126,400
110,000	.35*	Nil	38,500*
85,000	.35*	$2,975	26,775*
1,450,600			$ 199,175

*All funds received by the Company from the sale of shares at $0.35 per share have been spent by the Company as Canadian Exploration Expenses under the provisions of the Income Tax Act (Canada), with all such expenditures to be renounced to the purchasers of these shares. Accordingly, the Company will not have the right to any income tax deductions related to the expenditure of these funds.

7. ESCROWED SHARES

As of the date of this Prospectus, 750,000 shares are held by the following shareholders in escrow by The Canada Trust Company, of 1055 Dunsmuir Street, Vancouver, British Columbia, subject to the direction or determination of the Superintendent of Brokers for British Columbia (the "Superintendent") prior to

the listing of the Company's shares on the Vancouver Stock Exchange (the "Exchange"), and, following such listing, to the direction or determination of the Exchange:

Name and Address	Number of Shares
Lacana Mining Corporation 1702 - 150 King Street West Toronto, Ontario	300,000
Gerald D'Angelo 2246 Sifton Avenue Kamloops, B.C.	225,000
John Keith D'Angelo 202 - 1050 Jervis Street Vancouver, B.C.	225,000

The escrow restrictions provide that these shares may not be traded in, dealt with in any manner whatsoever, or released, nor may the Company, its Transfer Agent or Escrow Holders make any transfer or record any trading of these shares without the written consent of the Superintendent (prior to listing) or the Exchange (following listing).

The escrow agreement also provides that a portion of the consideration for the issuance of the shares is to encourage the holders thereof to act in the best interests of the Company, and that if the Company becomes successful due in part to the efforts of the holders of these shares, they will be entitled to maintain their ownership of these shares, and to obtain periodic releases from escrow in accordance with the general policies of the Superintendent or the Exchange. Any shares not so released within 10 years of the Effective Date of this Prospectus shall be cancelled.

Designation of class	Number of Shares Held in Escrow	Percent of Class Prior to this Issue
Common Shares	750,000	51.70%

The complete text of the escrow agreement is available for inspection at the Company's registered office, Suite 1710 - 1177 West Hastings Street, Vancouver, British Columbia.

8. SPECULATIVE NATURE OF SECURITIES

The Shares offered hereby are considered speculative due to the nature of the Company's business. Further, there is no market for the Company's shares and this is the first mining venture undertaken by the Company. Management of the Company proposes to expend substantially all of the funds raised pursuant to this Offering in the exploration and development of mineral or other natural resource properties. There is no certainty that the Company's properties, when

tested and explored, will be found to contain sufficient reserves of natural resources which can be profitably produced and sold. The Company's properties are without a known body of commercial ore and the proposed program is an exploratory search for ore. For the industry as a whole only a small portion of properties explored are found to be commercially productive. Further, the mineral claims referred to in this Prospectus have not been surveyed and therefore, in accordance with the mining laws of the applicable jurisdiction, the existence of and the area of such mineral claims could be in doubt.

9. DILUTION

Based on the Company having a book value of $0.092 per common share as at February 29, 1988, purchasers of shares sold pursuant to this Prospectus will suffer an immediate dilution of $0.206, or approximately 58.9%, per common share on the basis of there being 2,000,600 common shares of the Company outstanding after the offering and sale of 550,000 shares hereunder and after allowance for the Agent's commission and the costs of this issue.

10. PRINCIPAL HOLDERS OF SECURITIES

(a) To the best of the knowledge of the Company, prior to the issuance of any shares hereunder, the only shareholders who own beneficially, directly or indirectly, more than 10% of the issued shares of the Company are disclosed in the following table:

Name & Address	Designation of Class	Type of Ownership	Number of Shares Owned	Percentage of Class
Lacana Mining Corporation 1900 - 120 Adelaide Street West Toronto, Ontario	Common Shares	Direct	400,000	27.57%
John Keith D'Angelo 202 - 1050 Jervis Street Vancouver, B.C.	Common Shares	Direct	226,600	15.62%
Gerald D'Angelo 2246 Sifton Avenue Kamloops, B.C.	Common Shares	Direct	225,000	15.51%

(b) The Directors and Senior Officers of the Company own, as a group, directly or indirectly, 471,600 shares in the capital of the Company, being approximately 32.51% of the shares issued prior to the Offering hereunder.

11. DIRECTORS AND OFFICERS

Name and Address	Principal Occupation for past five years	Office held
GERALD D'ANGELO 2246 Sifton Avenue Kamloops, B.C.	Project Officer for the Canadian Public Service Commission since 1965	President and Director
JOHN KEITH D'ANGELO 202 - 1050 Jervis Street Vancouver, B.C.	Currently a self-employed mineral exploration contractor, and for the period from 1982 - 1985; industrial minerals consultant with Tamars Engineering Ltd. during 1985 and 1986	Secretary and Director
DARREL LEIGH JOHNSON 1071 Corona Crescent Coquitlam, B.C.	Exploration Manager for Lacana Mining Corporation since 1973	Director
RICHARD MAURICE CRETAIN 545 Milsom Wynd Delta, B.C.	Self-employed Professional Engineer	Director

12. STATEMENT OF EXECUTIVE COMPENSATION

The Company has 2 executive officers. The Company paid aggregate cash compensation to its executive officers of $32,000* from the date of its incorporation to April 30, 1988.

*The Company pays $2,000 per month for management fees to Pacific Northwest Geo Tech Ltd., which is a company wholly-owned by Company directors Gerald D'Angelo and J. Keith D'Angelo.

The Company has granted incentive stock options to various directors and employees, as disclosed in Item 15 of this Prospectus. These options have been granted at the discretion of the directors. The period over which these options may be exercised has been established by the directors. Any option that is exercised must be paid for in cash at the time of exercise. No options have yet been exercised.

Other than as disclosed herein, the Company has no formal compensation plans in existence, compensation being determined by the directors in their discretion. There are also no other forms of compensation paid or to be paid to the Company's executive officers.

There are no termination plans or arrangements in respect of compensation to be received by executive officers in view of compensating such officers in the event of the termination of their employment, or in the event of a change in responsibilities following a change of control of the Company, other than statutory severance pay.

Other than as disclosed herein, there are no standard or other arrangements for cash or non-cash compensation for the Company's executive officers.

13. PROMOTERS

Pursuant to the definition contained in Section 1(1) of the British Columbia Securities Act, the Promoter of the Company is its President, Gerald D'Angelo, in that he took the initiative in the incorporation and organization of the Company.

Reference is made to Items 7 and 15 hereof for particulars of the escrowed shares and the incentive stock options held, respectively, by the Promoter.

Reference is also made to Item 16 hereof for particulars of the fees paid by the Company to Pacific Northwest Geo Tech Ltd., of which the Promoter is a director, officer and shareholder.

14. CONFLICTS OF INTERESTS

Some of the Directors and Officers of the Company may also be Directors and Officers of other reporting and non-reporting companies which are engaged in natural resource exploration and development. Accordingly, conflicts of interests may arise which could influence these Directors in evaluating possible acquisitions or in generally acting on behalf of the Company, notwithstanding that they are bound by the provisions of the British Columbia Company Act to act at all times in good faith in the interests of the Company. One of the Directors of the Company is also an employee of Lacana Mining Corporation, which has a 40% interest in the "Canadian Minerals Joint Venture", as disclosed in Item 4(A) herein, and which also has the right to acquire at least a 70% interest in the "Nickel Plate John Group" property, as disclosed in Item 4(C) herein. Persons considering the purchase of securities pursuant to the offering under this Prospectus must appreciate that they will be required to rely on the judgment and good faith of these Directors in resolving any such conflicts of interests that may arise.

15. OPTIONS TO PURCHASE SECURITIES

Pursuant to agreements dated November 5, 1987 and April 15, 1988, the Company has granted incentive stock options entitling the following Directors and Employees to purchase the number of shares in the capital of the Company set opposite their names below, all of which are exercisable at a price of $0.35 per share until November 5, 1992:

Directors:

J. Keith D'Angelo	40,000 shares
Darrel Johnson	30,000 shares
Richard Cretain	30,000 shares

Employees:

Gerald D'Angelo	100,000 shares
TOTAL:	200,000 shares

16. INTEREST OF MANAGEMENT IN MATERIAL TRANSACTIONS

Reference is made to Item 7 herein for particulars of the escrowed shares held, directly or indirectly, by Management, all of which were purchased at a price of $0.01 per share. In addition, the Directors of the Company have purchased a total of 21,600 additional shares, all at a price of $0.25 per share.

Reference is also made to Item 15 hereof for particulars of incentive stock options held by Management.

The Company pays $2,000 per month to Pacific Northwest Geo Tech Ltd.* ("Pacific Northwest") for providing management services to the Company. A total of $32,000 in such payments has been paid by the Company from the date of its incorporation to April 30, 1988.

Pacific Northwest also provides geological exploration services for work carried out on some of the Company's mineral properties, at a rate consistent with established industry rates. The Company has paid a total of $40,188 to Pacific Northwest for providing such services from the date of its incorporation to February 29, 1988.

* Pacific Northwest Geo Tech Ltd. is a company wholly-owned by Company directors Gerald D'Angelo and J. Keith D'Angelo.

17. DIVIDEND POLICY

No dividends have been paid on any shares of the Company since the date of its incorporation and it is not contemplated that any dividends will be paid in the immediate future.

18. AUDITORS, TRANSFER AGENTS AND REGISTRARS

The Auditor of the Company is Bruce F. Jamieson & Co., Certified General Accountant, of Suite 407 - 325 Howe Street, Vancouver, British Columbia.

The Transfer Agent and Registrar for the shares of the Company is The Canada Trust Company, of 1055 Dunsmuir Street, Vancouver, British Columbia.

19. SOLICITORS

The Solicitors for the Company are Messrs. Tupper, Jonsson & Shroff, Barristers and Solicitors, of 1710 - 1177 West Hastings Street, Vancouver, British Columbia.

20. MATERIAL CONTRACTS

The Company has not entered into any contracts material to investors in the securities offered for sale pursuant to this Prospectus, other than contracts in the ordinary course of business, except as follows:

(a) Agency Agreement with McDermid St. Lawrence Limited, dated January 12, 1988, as amended by agreement dated May 18, 1988 (Item 2 herein).

(b) Agreement with Lacana Mining Corporation, dated October 15, 1987 (Item 4(A) herein).

(c) Agreement with Loss Lament Investments Ltd. and Raymond B. Stewart, dated July 14, 1987 (Item 4(B) herein).

(d) Agreement with Gerald D'Angelo and Keith D'Angelo, dated August 1, 1987, as amended by agreement dated April 20, 1988 (Item 4(C) herein).

(e) Escrow Agreement with The Canada Trust Company and the holders of the 750,000 escrowed shares, dated November 18, 1987 (Item 7 herein).

(f) Director and Employee Stock Option Agreements, dated November 5, 1987 and April 15, 1988 (Item 15 herein).

(g) Agreement with Pacific Northwest Geo Tech Ltd., dated January 14, 1987, as amended by agreement dated April 20, 1988 (Item 16 herein).

(h) Transfer Agency Agreement with The Canada Trust Company, dated November 18, 1987 (Item 18 herein).

Copies of all material contracts may be inspected at the registered office of the Company, Suite 1710 - 1177 West Hastings Street, Vancouver, British Columbia, during normal business hours while primary distribution of the securities offered hereunder is in progress and for a period of thirty days thereafter.

21. OTHER MATERIAL FACTS

The Company has spent a total of $68,250 pursuant to various Flow-Through Share subscription agreements on the exploration of mining properties in which the Company has an interest, such that all expenditures made by the Company qualify as Canadian Exploration Expenses for the purposes of the Income Tax Act (Canada), with all such expenditures to be renounced in favour of the

subscribers for these shares, such that these subscribers realize all income tax deductions relating to these expenditures. In consideration for these subscriptions, the Company has issued 195,000 fully paid and non-assessable shares in its capital stock at a price of $0.35 per share.

A total of 10,000 shares of the Company were purchased during the Company's non-reporting stage by shareholders, partners, employees or associates of Underwriters, as defined in the Securities Act of the Province of British Columbia.

There are no other material facts relating to the Company or its properties that are not elsewhere disclosed herein.

22. STATUTORY RIGHTS OF RESCISSION AND WITHDRAWAL

The Securities Act provides a purchaser with a right to withdraw from an agreement to purchase securities within two business days after receipt or deemed receipt of a prospectus and further provides a purchaser with remedies for rescission or damages where the prospectus and any amendment contains a material misrepresentation or is not delivered to the purchaser prior to delivery of the written confirmation of sale or prior to midnight on the second business day after entering into the agreement, but such remedies must be exercised by the purchaser within the time limit prescribed. For further information concerning these rights and the time limits within which they must be exercised the purchaser should refer to Sections 66, 114, 118 and 124 of the Securities Act or consult a lawyer.

TIGRIS MINERALS CORPORATION

FINANCIAL STATEMENTS

OCTOBER 31, 1987

BRUCE F. JAMIESON & CO.
CERTIFIED GENERAL ACCOUNTANT

TIGRIS MINERALS CORPORATION

INDEX TO THE FINANCIAL STATEMENTS

OCTOBER 31, 1987

BRUCE F. JAMIESON & CO.
CERTIFIED GENERAL ACCOUNTANT

#407 - 325 HOWE STREET
VANCOUVER, B.C. V6C 1Z7
Telephone: (604) 684-3354

AUDITOR'S REPORT

To the Shareholders of
Tigris Minerals Corporation

I have examined the balance sheet of Tigris Minerals Corporation as at October 31, 1987, the statement of administration costs and deficit, the statement of operating, financing and investing activities, and the schedule of deferred exploration and development costs for the period then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the company as at October 31, 1987 and the results of its operations and changes in its financial position for the period then ended, in accordance with generally accepted accounting principles applied on a consistent basis.

CERTIFIED GENERAL ACCOUNTANT

Vancouver, B.C.
December 30, 1987

(except as to Note 4b which
is as of April 20, 1988)

Exhibit A

TIGRIS MINERALS CORPORATION

BALANCE SHEET

OCTOBER 31, 1987

ASSETS

Current Assets	
Bank account	$ 73,306
Prepaid expenses	1,640
	74,946
Mineral Properties, including deferred costs (Notes 2 and 4)	24,563
Other Assets	
Security deposits	640
Incorporation costs (Note 3)	791
	$ 100,940

LIABILITIES

Current Liabilities	
Accounts payable	$ 19

SHAREHOLDERS' EQUITY

Share Capital (Note 5)	133,900
Deficit	(32,979)
	$ 100,940

Approved on Behalf of the Board:

_____ Director

_____ Director

The accompanying notes are an integral part of the financial statements.

BRUCE F. JAMIESON & CO.
CERTIFIED GENERAL ACCOUNTANT

Exhibit B

TIGRIS MINERALS CORPORATION

STATEMENT OF ADMINISTRATION COSTS AND DEFICIT

FOR THE PERIOD JANUARY 6, 1987, DATE OF INCORPORATION, TO OCTOBER 31, 1987

ADMINISTRATION COSTS:	
Bank charges	$ 159
Management fees	20,000
Office	2,251
Professional fees	1,437
Rent	3,300
Telephone	2,505
Travel and promotion	3,327
TOTAL ADMINISTRATION COSTS	32,979
DEFICIT AT BEGINNING OF PERIOD	-
DEFICIT AT END OF PERIOD	$ 32,979

The accompanying notes are an integral part of the financial statements.

BRUCE F. JAMIESON & CO.
CERTIFIED GENERAL ACCOUNTANT

Exhibit C

TIGRIS MINERALS CORPORATION

STATEMENT OF OPERATING, FINANCING AND INVESTING ACTIVITIES

FOR THE PERIOD JANUARY 6, 1987, DATE OF INCORPORATION, TO OCTOBER 31, 1987

OPERATING ACTIVITIES:	
Administration costs	$ (32,979)
Increase in accounts payable	19
Decrease (Increase) in prepaid expense	(1,640)
	(34,600)
FINANCING ACTIVITIES:	
Issue of share capital for cash	133,900
INVESTING ACTIVITIES:	
Acquisition of mineral properties	10,001
Deferred exploration and development costs	14,562
Security deposits	640
Incorporation costs	791
	25,994
INCREASE IN CASH	73,306
CASH AT BEGINNING OF PERIOD	-
CASH AT END OF PERIOD	$ 73,306
Cash Consists of:	
Bank account	$ 73,306

The accompanying notes are an integral part of the financial statements.

TIGRIS MINERALS CORPORATION

SCHEDULE OF DEFERRED EXPLORATION AND DEVELOPMENT COSTS

FOR THE PERIOD JANUARY 6, 1987, DATE OF INCORPORATION, TO OCTOBER 31, 1987

EXPLORATION AND DEVELOPMENT COSTS:	
Assays	$ 182
Drafting	460
Engineer	2,500
Gridlines	8,225
Magnetometer survey	2,720
Miscellaneous	475
COSTS INCURRED DURING PERIOD	14,562
BALANCE AT BEGINNING OF PERIOD	-
BALANCE AT END OF PERIOD	$ 14,562

The accompanying notes are an integral part of the financial statements.

TIGRIS MINERALS CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

OCTOBER 31, 1987

1. NATURE OF OPERATIONS

The company is in the process of exploring its mineral properties and has not yet determined whether these properties contain mineral reserves that are economically recoverable. The continued operations of the company and the recoverability of the amount shown for mineral properties is dependent upon the existence of economically recoverable reserves, the ability of the company to obtain necessary financing to complete the development, and upon future profitable production.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Deferred Costs

The company is in the exploration stage with respect to its investment in mineral properties and accordingly follows the practice of capitalizing all costs related to the exploration project, until such time as the project is put into commercial production, sold or abandoned. If commercial production commences, these capitalized costs will be amortized on a unit-of-production basis.

b. Values

The amounts shown for the mineral properties and deferred costs represent costs to date and are not intended to reflect present or future values.

c. Option Payments

Payments on Option Agreements are made at the discretion of the company and accordingly are accounted for on a cash basis.

d. Administration Costs

The company has adopted the accounting policy of allocating administration costs to deficit in the period incurred.

3. INCORPORATION

The company was incorporated under the British Columbia Company Act on January 6, 1987 as Tigris Mining Corporation. The company's name was changed to Tigris Minerals Corporation on January 14, 1987.

4. MINERAL PROPERTIES

a. O.K. Falls Property, Osoyoos Mining Division, British Columbia

By an Option Agreement dated October 15, 1987, the company may earn a 100% interest in ten (10) mineral claims located in the Osoyoos Mining Division of British Columbia. The interest may be earned by incurring exploration expenditures totaling $500,000 as follows:

- $ 50,000 on or before June 30, 1988
- $ 50,000 on or before December 31, 1988
- $150,000 on or before December 31, 1989
- $250,000 on or before December 31, 1990

The property is subject to a 10% net profits interest until the company has completed the expenditures as outlined above.

The Optionor may elect, on or before December 31, 1992, to a 72% participating interest in a Joint Venture for further expenditures, or maintain the 10% net profits interest as described above.

b. Nickel Plate John Group Property, Osoyoos Mining Division, British Columbia

By an Option Agreement dated August 1, 1987, (subsequently amended April 20, 1988) the company has the right to acquire a 30% interest in sixteen (16) mineral claims located in the Osoyoos Mining Division of British Columbia. Consideration for the exercise of the Option is the issue of shares of the capital stock of the company, equal to 50% of the determinate value of the 30% interest upon the election of the 70% owner to form a Joint Venture. The issue of these shares and determination by an independent valuator of the determinate value is subject to the approval of regulatory authorities and shall be a minimum share price of not less than $ .15 per share.

c. Nickel 3 Property, Osoyoos Mining Division, British Columbia

By an Option Agreement dated July 14, 1987, the company may acquire a 100% interest in one (1) mineral claim, described as the Nickel 3, located in the Osoyoos Mining Division of British Columbia for consideration of:

- Cash payments of:
  - $10,000 on execution of agreement (paid)
  - $15,000 within six months of the date of listing the company's shares on the Vancouver Stock Exchange
  - $25,000 within eighteen months of the date of listing the company's shares on the Vancouver Stock Exchange
- On or before July 14, 1990, the issue of 50,000 shares of the company's capital stock upon completion of an exploration program on the property of $35,000 and the filing of an engineer's report acceptable to the regulatory authorities.

4. MINERAL PROPERTIES (CONT'D)

SCHEDULE OF CAPITALIZED COSTS

		Acquisition Costs	Deferred Exploration and Development Costs	Total
a.	O.K. Falls Property, Osoyoos Mining Division, British Columbia	$ -	$ 3,443	$ 3,443
b.	Nickel Plate John Group Property, Osoyoos Mining Division, British Columbia	1 (cash)	-	1
c.	Nickel 3 Property, Osoyoos Mining Division, British Columbia	10,000 (cash)	11,119	21,119
		$ 10,001	$ 14,562	$ 24,563

5. SHARE CAPITAL

The authorized share capital of the company is 20,000,000 shares without par value.

The company has issued shares of its capital stock as follows:

	Number of Shares	Amount $
For cash	505,600	$ 126,400
For cash (escrow)	750,000	7,500
	1,255,600	$ 133,900

Transactions for the Issue of Share Capital During the Period:

a. The company issued 505,600 shares at a price of $ .25 per share.

b. The company issued 750,000 escrow shares at a price of $ .01 per share.

Stock Options:

The company has granted stock options to its Directors and an employee totaling 200,000 shares exercisable at a price of $ .35 per share on or before November 5, 1992.

Subsequently, by an Offering Memorandum dated December 30, 1987, the company has received subscriptions for 195,000 shares of its capital stock at a price of $ .35 per share. The company has agreed to incur, on or before February 28, 1988, on behalf of these subscribers, expenses which will qualify as Canadian

5. SHARE CAPITAL (CONT'D)

Exploration Expenses as described in the Income Tax Act of Canada, and to renounce these expenses to the subscribers. A total of $2,975 in commissions were paid in relationship to this offering with the total net proceeds being $65,275. The company will, for income tax purposes, have no benefit from these costs. The effect of this Offering is that the issued share capital of the company has been increased to 1,450,600 shares.

6. REMUNERATION OF DIRECTORS AND SENIOR OFFICERS

No direct remuneration was paid or is payable to the Directors or Senior Officers of the subject company during the current period.

7. RELATED TRANSACTIONS

i. Exploration and development costs totaling $10,945 have been paid to a corporation owned by the President and Secretary of the subject company.

ii. A management fee totaling $20,000 has been paid to a corporation owned by the President and Secretary of the subject company, since the date of incorporation.

iii. The Option Agreement described in Note 4a above is with a corporation that is a major shareholder of the subject company and which has one of its employees on the Board of Directors of the subject company.

iv. The Option Agreement described in Note 4b above is with two individuals who are members of the Board of Directors of the subject company.

8. ADDITIONAL INFORMATION

The company is planning to offer a public financing, by way of a Primary Prospectus, consisting of 550,000 shares at a price of $ .35 per share to net the corporate treasury $170,500. The offering includes Agents warrants to acquire up to 137,500 shares at a price of $ .50 per share on or before one (1) year from the date the company commences trading on the Vancouver Stock Exchange.

TIGRIS MINERALS CORPORATION

FINANCIAL STATEMENTS

FEBRUARY 29, 1988

(UNAUDITED)

BRUCE F. JAMIESON & CO.
CERTIFIED GENERAL ACCOUNTANT

TIGRIS MINERALS CORPORATION

INDEX TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

FEBRUARY 29, 1988

BRUCE F. JAMIESON & CO.
CERTIFIED GENERAL ACCOUNTANT

#407 - 325 HOWE STREET
VANCOUVER, B.C. V6C 1Z7
Telephone: (604) 684-3354

ACCOUNTANT'S COMMENTS

To the Shareholders of
Tigris Minerals Corporation

I have prepared the accompanying unaudited balance sheet as at February 29, 1988, the statement of administration costs and deficit, the statement of operating, financing and investing activities, and the statement of deferred exploration and development costs for the four months then ended from the records of Tigris Minerals Corporation and from other information supplied to me by the company, and have reviewed such financial information. My review was made in accordance with standards established for such reviews, and consisted primarily of enquiry, comparison, and discussion.

I have not performed an audit and consequently do not express an opinion on these financial statements. The most recent audited financial statement issued to directors on which I have expressed an opinion was dated to October 31, 1987.

CERTIFIED GENERAL ACCOUNTANT

Vancouver, B.C.
April 4, 1988

Exhibit A

TIGRIS MINERALS CORPORATION

BALANCE SHEET

FEBRUARY 29, 1988

(With comparative audited figures for October 31, 1987)

(UNAUDITED)

	February 29, 1988	October 31, 1987
ASSETS		
Current Assets		
Bank accounts	$ 35,972	$ 73,306
Prepaid expenses	840	1,640
	36,812	74,946
Mineral Properties, including deferred costs (Notes 2 and 3)	98,548	24,563
Other Assets		
Security deposits	640	640
Incorporation costs	791	791
	$ 136,791	$ 100,940
LIABILITIES		
Current Liabilities		
Accounts payable	$ 3,568	$ 19
SHAREHOLDERS' EQUITY		
Share Capital (Note 4)	199,175	133,900
Deficit	(65,952)	(32,979)
	$ 136,791	$ 100,940

Approved on Behalf of the Board:

Director

Director

The accompanying notes are an integral part of the financial statements.

BRUCE F. JAMIESON & CO.
CERTIFIED GENERAL ACCOUNTANT

Exhibit B

TIGRIS MINERALS CORPORATION

STATEMENT OF ADMINISTRATION COSTS AND DEFICIT

FOR THE FOUR MONTHS ENDED FEBRUARY 29, 1988

(With comparative audited figures for the period January 6, 1987, date of incorporation, to October 31, 1987)

(UNAUDITED)

	February 29, 1988	October 31, 1987
ADMINISTRATION COSTS:		
Bank charges	$ 19	$ 159
Insurance	800	-
Management fees	8,000	20,000
Office	1,876	2,251
Professional fees	7,400	1,437
Rent	1,150	3,300
Stock exchange listing fees	5,350	-
Telephone	3,863	2,505
Travel and promotion	4,515	3,327
TOTAL ADMINISTRATION COSTS	32,973	32,979
DEFICIT AT BEGINNING OF PERIOD	32,979	-
DEFICIT AT END OF PERIOD	$ 65,952	$ 32,979

The accompanying notes are an integral part of the financial statements.

BRUCE F. JAMIESON & CO.
CERTIFIED GENERAL ACCOUNTANT

Exhibit C

TIGRIS MINERALS CORPORATION

STATEMENT OF OPERATING, FINANCING AND INVESTING ACTIVITIES

FOR THE FOUR MONTHS ENDED FEBRUARY 29, 1988

(With comparative audited figures for the period January 6, 1987, date of incorporation, to October 31, 1987)

(UNAUDITED)

	February 29, 1988	October 31, 1987
OPERATING ACTIVITIES:		
Administration costs	$ (32,973)	$ (32,979)
Increase in accounts payable	3,549	19
Decrease (Increase) in prepaid expense	800	(1,640)
	(28,624)	(34,600)
FINANCING ACTIVITIES:		
Issue of share capital for cash	65,275	133,900
INVESTING ACTIVITIES:		
Acquisition of mineral properties	-	10,001
Deferred exploration and development costs	73,985	14,562
Security deposits	-	640
Incorporation costs	-	791
	73,985	25,994
INCREASE (DECREASE) IN CASH	(37,334)	73,306
CASH AT BEGINNING OF PERIOD	73,306	-
CASH AT END OF PERIOD	$ 35,972	$ 73,306
Cash Consists of:		
Bank accounts	$ 35,972	$ 73,306

The accompanying notes are an integral part of the financial statements.

Schedule I

TIGRIS MINERALS CORPORATION

SCHEDULE OF DEFERRED EXPLORATION AND DEVELOPMENT COSTS

FOR THE FOUR MONTHS ENDED FEBRUARY 29, 1988

(With comparative audited figures for the period January 6, 1987, date of incorporation, to October 31, 1987)

(UNAUDITED)

	February 29, 1988	October 31, 1987
EXPLORATION AND DEVELOPMENT COSTS:		
Accommodation and meals	$ 1,156	$ -
Assays	6,884	182
Drafting	-	460
Drilling	34,723	-
Engineer	7,874	2,500
Equipment rental	3,064	-
Gridlines	1,800	8,225
Labour	8,050	-
Magnetometer survey	1,600	2,720
Miscellaneous	805	475
Supplies	827	-
Trenching	7,202	-
COSTS INCURRED DURING PERIOD	73,985	14,562
BALANCE AT BEGINNING OF PERIOD	14,562	-
BALANCE AT END OF PERIOD	$ 88,547	$ 14,562

The accompanying notes are an integral part of the financial statements.

BRUCE F. JAMIESON & CO.
CERTIFIED GENERAL ACCOUNTANT

TIGRIS MINERALS CORPORATION

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

FEBRUARY 29, 1988

1. NATURE OF OPERATIONS

The company is in the process of exploring its mineral properties and has not yet determined whether these properties contain mineral reserves that are economically recoverable. The continued operations of the company and the recoverability of the amount shown for mineral properties is dependent upon the existence of economically recoverable reserves, the ability of the company to obtain necessary financing to complete the development, and upon future profitable production.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Deferred Costs

The company is in the exploration stage with respect to its investment in mineral properties and accordingly follows the practice of capitalizing all costs related to the exploration project, until such time as the project is put into commercial production, sold or abandoned. If commercial production commences, these capitalized costs will be amortized on a unit-of-production basis.

Exploration costs renounced due to flow-through share subscription agreements remain capitalized, however, the company has no right to these expenses nor the depletion allowance for tax purposes.

b. Values

The amounts shown for the mineral properties and deferred costs represent costs to date and are not intended to reflect present or future values.

c. Option Payments

Payments on Option Agreements are made at the discretion of the company and accordingly are accounted for on a cash basis.

d. Administration Costs

The company has adopted the accounting policy of allocating administration costs to deficit in the period incurred.

3. MINERAL PROPERTIES

a. O.K. Falls Property, Osoyoos Mining Division, British Columbia

By an Option Agreement dated October 15, 1987, the company may earn a 100% interest in ten (10) mineral claims located in the Osoyoos Mining Division of British Columbia. The interest may be earned by incurring exploration expenditures totaling $500,000 as follows:

- $ 50,000 on or before June 30, 1988 (complete)
- $ 50,000 on or before December 31, 1988
- $150,000 on or before December 31, 1989
- $250,000 on or before December 31, 1990

The property is subject to a 10% net profits interest until the company has completed the expenditures as outlined above.

The Optionor may elect, on or before December 31, 1992, to a 72% participating interest in a Joint Venture for further expenditures, or maintain the 10% net profits interest as described above.

b. Nickel Plate John Group Property, Osoyoos Mining Division, British Columbia

By an Option Agreement dated August 1, 1987, (subsequently amended April 20, 1988) the company has the right to acquire a 30% interest in sixteen (16) mineral claims located in the Osoyoos Mining Division of British Columbia. Consideration for the exercise of the Option is the issue of shares of the capital stock of the company, equal to 50% of the determinate value of the 30% interest upon the election of the 70% owner to form a Joint Venture. The issue of these shares and determination by an independent valuator of the determinate value is subject to the approval of regulatory authorities and shall be a minimum share price of not less than $ .15 per share.

c. Nickel 3 Property, Osoyoos Mining Division, British Columbia

By an Option Agreement dated July 14, 1987, the company may acquire a 100% interest in one (1) mineral claim, described as the Nickel 3, located in the Osoyoos Mining Division of British Columbia for consideration of:

- Cash payments of:
  - $10,000 on execution of agreement (paid)
  - $15,000 within six months of the date of listing the company's shares on the Vancouver Stock Exchange
  - $25,000 within eighteen months of the date of listing the company's shares on the Vancouver Stock Exchange
- On or before July 14, 1990, the issue of 50,000 shares of the company's capital stock upon completion of an exploration program on the property of $35,000 and the filing of an engineer's report acceptable to the regulatory authorities.

3. MINERAL PROPERTIES (CONT'D)

SCHEDULE OF CAPITALIZED COSTS

	Property	Acquisition Costs	Deferred Exploration and Development Costs	Balance Feb. 29, 1988	Balance Oct. 31, 1987
a.	O.K. Falls Property, Osoyoos Mining Division, British Columbia	$ -	$ 77,428	$ 77,428	$ 3,443
b.	Nickel Plate John Group Property, Osoyoos Mining Division, British Columbia	1 (cash)	-	1	1
c.	Nickel 3 Property, Osoyoos Mining Division, British Columbia	10,000 (cash)	11,119	21,119	21,119
		$ 10,001	$ 88,547	$ 98,548	$ 24,563

4. SHARE CAPITAL

The authorized share capital of the company is 20,000,000 shares without par value.

The company has issued shares of its capital stock as follows:

	February 29, 1988		October 31, 1987	
	Number of Shares	Amount $	Number of Shares	Amount $
For cash	700,600	$ 191,675	505,600	$ 126,400
For cash (escrow)	750,000	7,500	750,000	7,500
	1,450,600	$ 199,175	1,255,600	$ 133,900

Transactions for the Issue of Share Capital During the Period:

By an Offering Memorandum dated December 30, 1987, the company received subscriptions for and issued 195,000 shares of its capital stock at a price of $ .35 per share. The company has incurred on behalf of these subscribers, expenses totaling $68,250 which qualify as Canadian Exploration Expenses as described in the Income Tax Act of Canada, and has renounced these expenses to the subscribers. A total of $2,975 in commissions were paid in relationship to this offering with the total net proceeds being $65,275. The company will, for income tax purposes, have no benefit from these expenses.

4. SHARE CAPITAL (CONT'D)

Stock Options:

The company has granted stock options to its Directors and an employee totaling 200,000 shares exercisable at a price of $ .35 per share on or before November 5, 1992.

5. REMUNERATION OF DIRECTORS AND SENIOR OFFICERS

No direct remuneration was paid or is payable to the Directors or Senior Officers of the subject company during the current period.

6. RELATED TRANSACTIONS

a. Exploration and development costs totaling $29,243 have been paid during the period to a corporation owned by the President and Secretary of the subject company.

b. A management fee totaling $8,000 has been paid during the period to a corporation owned by the President and Secretary of the subject company.

c. The Option Agreement described in Note 3a above is with a corporation that is a major shareholder of the subject company and which has one of its employees on the Board of Directors of the subject company.

d. The Option Agreement described in Note 3b above is with two individuals who are members of the Board of Directors of the subject company.

7. ADDITIONAL INFORMATION

The company is planning to offer a public financing, by way of a Primary Prospectus, consisting of 550,000 shares at a price of $ .35 per share to net the corporate treasury $170,500. The offering includes Agents warrants to acquire up to 137,500 shares at a price of $ .50 per share on or before one (1) year from the date the company commences trading on the Vancouver Stock Exchange.

R E P O R T

ON THE

O.K. FALLS GOLD PROPERTY

OSOYOOS MINING DIVISION

NTS LOCATION 82E/6

LATITUDE 49° 20' N.

LONGITUDE 119° 20' W.

CLAIMS OPTIONEE:

TIGRIS MINERALS CORPORATION

304-1155 WEST PENDER STREET

VANCOUVER, B.C.

TELEPHONE (604) 689-3122

AUTHOR:

EUGENE N. LARABIE, P.ENG.

DATE:

AUGUST 31, 1987

TABLE OF CONTENTS

TABLES AND FIGURES

SUMMARY

Tigris Minerals Corporation has optioned the O.K. Falls Property from Lacana Mining Corporation. The property is within the Osoyoos Mining Division located in south central B.C. approximately 25 km southeast of the City of Penticton. Gold was discovered on the claim block as well as in the immediate vicinity in 1973 and subsequently staked by Lacana in 1980.

An exploration program conducted by Lacana during 1981, 1982 and 1983 consisting of geochemical, magnetometer and VLF-EM surveys as well as 20 diamond drill holes totalling 2,153.07 m produced encouraging results. The results indicated the presence of several narrow east-west striking and steeply dipping veins with values as high as 8.032 ozs of gold per ton over a core length of 0.5 m and 1.78 ozs of silver over 2.0 m. Several of the significant intercepts are summarized below.

Hole No.	Down-Hole Depth	Length (M)	Au Grade Oz./Ton
82-1	10.0-12.0	2.0	1.78
	62.0-64.0	2.0	0.21
82-5	38.0-40.0	2.0	0.48
82-6	74.0-76.0	2.0	0.43
83-9	52.15-52.65	0.5	8.03
	52.65-53.12	0.47	0.97
83-12	8.22-9.14	0.92	0.082
83-16	146-147	1.0	0.84
83-20	34.0-35.0	1.0	0.23

The property is underlain by an outlier of Tertiary volcanic and sedimentary rocks which overlies Monashee gneisses and Valhalla felsic plutonic rocks of the Omenica Crystalline Tectonic Belt. Mineralization consists of native gold and electrum contained in pyritic, brecciated quartz-carbonate veins, which also contains minor chalcopyrite, amethyst and fluorite. The host rock are propylitically altered and silified andesitic flows and tuffs, unconformably overlain by rhyolitic tuff.

The closest producer to the property was the Dusty Mac open pit located approximately 18 km to the west. Dusty Mac, by mining limited tonnage of 93,437 tons and shipping to a nearby custom mill, was able to do so at 1972-73 metal prices profitably. Although it has been reported that some geological and mineralogical similarities exist between the O.K. Falls property and that of the Dusty Mac mine, the writer is of the opinion that more work is required to confirm that theory.

Gold and silver assay results of chip samples taken from a rock cut on the logging road reportedly produced assays as high as 0.4 ozs of gold per ton and 0.81 ozs of silver per ton. It was those results which justifiably prompted the staking and initial exploration program described in this report.

The writer after visiting the property and examining all the information obtained to date has recommended a budget of $148,100.00.

The program should consist mainly of surface trenching, blasting and diamond drilling as well as airborne geophysics.

A report prepared by W.N. Pearson Ph.D., exploration geologist and associate of Derry, Michener, Booth and Wahl Consulting Geologists and Engineers of Toronto, as well as an "in house" report by R.C. Wells, B.Sc., F.G.A.C. of Lacana Mining Corporation was reviewed by the writer to arrive at the conclusions and recommendations contained in this report. Mr. Wells supervised the diamond drill program as well as interpreted the geology on the property.

1.0 CONCLUSIONS

Results of exploration work to date indicate that a further exploration program designed to delineate near surface tonnage, which could be mined and milled in a somewhat similar fashion to the Dusty Mac project, would have good potential. Should such a venture be justified by the exploration program results, considerable knowledge of the mineralization would be obtained as well as possibly deferring some exploration cost.

It has been suggested by W.N. Pearson, Ph.D. that "the style of mineralization and the nature of the host rock suggest the presence of an epithermal mineralizing system similar to that at the nearby former Dusty Mac mine. The presence of fluorite, amethyst and the lower silver:gold ratio indicate that the O.K. Falls property may have been located at a higher crustal level than was Dusty Mac and more distant from the mineralized source."

The coincident magnetic low zone and VLF-EM anomalies on the southern section of the grid area shown in Figure 2 should be examined since they could reflect a more highly altered shear zone.

The O.K. Falls property remains in favourable geological setting as nearby producers and former producers would indicate. Only a small area of the property has been explored and the potential for more mineralized zones in the tertiary volcanic outlier still remains to be evaluated.

2.0 RECOMMENDATIONS

A program of surface trenching and blasting should initially be undertaken to produce fresh samples as well as help to determine the true width and attitude of the mineralized zone. Simultaneously, the airborne geophysical survey could be performed.

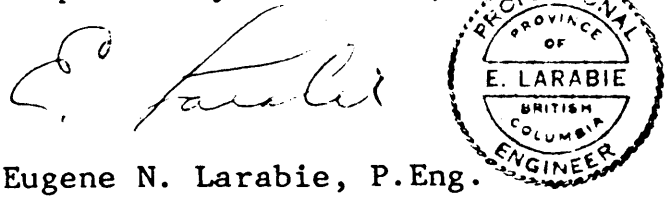
Results from the trenching, blasting and geophysical survey will help to locate diamond drill target, however, sufficient information is presently available to justify a limited diamond drilling program.

A budget of $148,100.00 has been submitted for the first phase. If a second phase is justified it would most likely consist of further diamond drilling and a separate budget should be submitted.

3.0 BUDGET

Airborne Magnetometer VLF Survey	$ 20,000
Trenching 70 hrs. @ $80/hr.	5,600
Blasting 2 men - 10 days @ $400/day including room and board	4,000
Supplies and equipment rental	3,000
Assaying	4,500
Geologist and helper 30 days @ $400/day incl. room and board	12,000
Vehicles rent	3,000
Diamond Drilling - 1,000 m @ $75/m	75,000
Report and data compilation	5,000
Total	132,100
Contingency	16,000
Total	$148,100

Respectfully Submitted,



Eugene N. Larabie, P.Eng.

4.0 INTRODUCTION

Pursuant to a request from the directors of Tigris Minerals Corporation of Suite 304, 1155 West Pender Street, Vancouver, B.C., Eugene N. Larabie, P.Eng. of Laroth Engineering Ltd. has examined the exploration data on the O.K. Falls property and prepared this report.

An examination of the property was made on June 29th, 1987 along with Darrel Johnson of Lacana and George Partridge, B.A., F.G.A.C. of Laroth Engineering Ltd. Mr. Partridge took seven chip samples from surface outcrops, results of which are recorded on Table 1. All pertinent exploration data was made available and examined.

Two diamond drill holes were subsequently re-logged and the remaining one half of the split core sent for assaying.

The writer is familiar with the general area as he has visited numerous properties in the area as well as acted as assistant manager from 1970 to 1975 for the Teck Corp. mine at Beaverdell located to the east of the O.K. Falls property and later as mine manager of Dankoe Mines located to the southwest.

4.1 Location and Access (Figure 1)

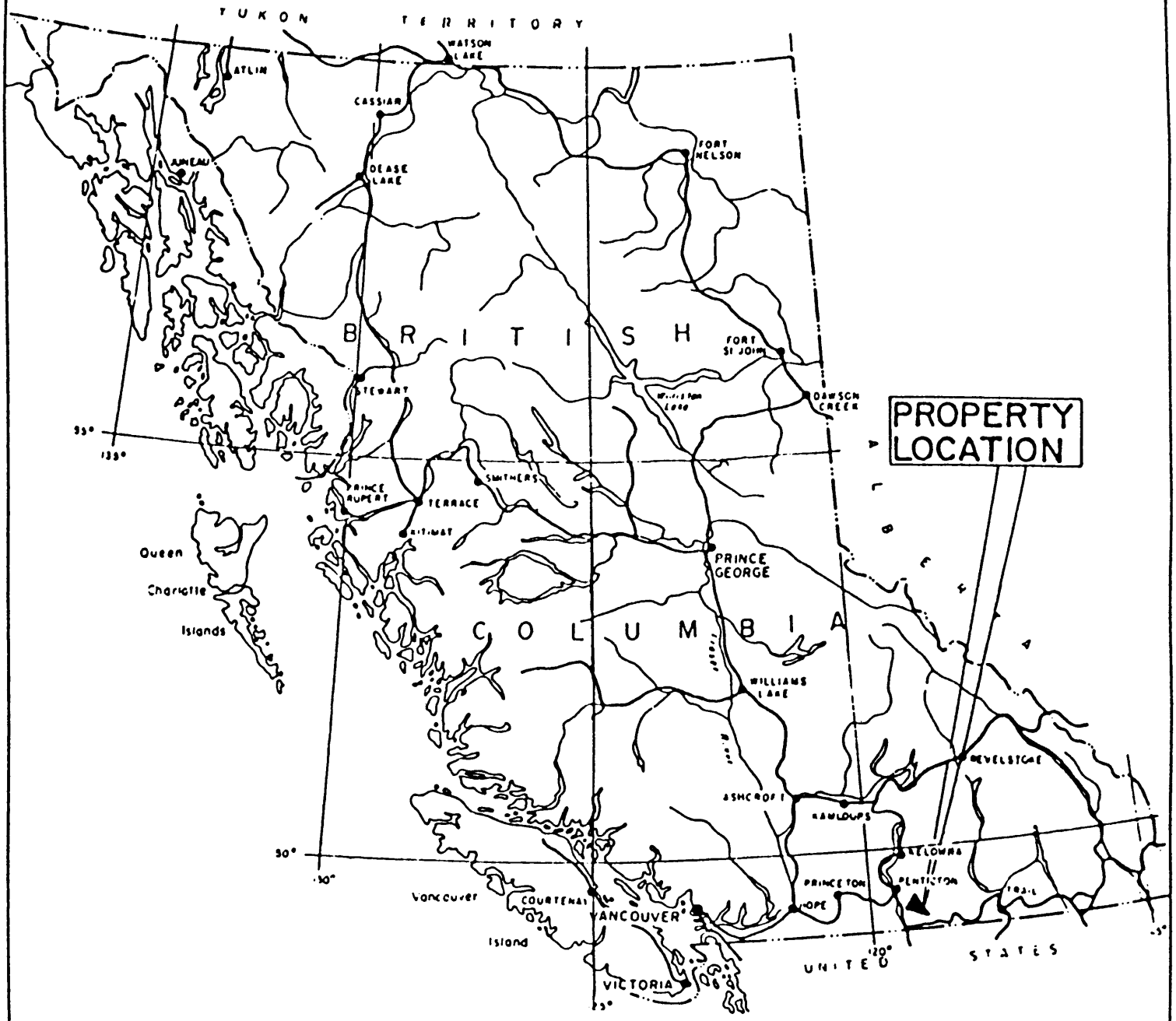
The mineral claims are situated east of the Okanagan valley and is accessed by 26 km of logging road which leaves highway 97 one km south of the town of O.K. Falls. The claims are situated within the National Topographic System area 82F/6 at 49° 20' North Latitude and 119° 20' West Longitude.

4.2 Topography and Climate

The property is located in the gently rolling "Okanagan Highlands" in south-central B.C. at elevations of 1350 to 1750 m. Vegetation is abundant and consists mainly of small to medium sized fir and pine trees. The climate is typical of south-eastern British Columbia where average precipitation is 20 to 25 cm of rain with light to medium snowfall at that elevation. Freezing conditions are mainly between mid November to mid March.

4.3 Property Description (Figure 2)

The O.K. Falls property is located in the Osoyoos Mining District of British Columbia, NTS 82F/6. The property consists of 10 claims totalling 3540 ha. The geographic coordinates are 49° 20' North Latitude and 119° 20' West Longitude.

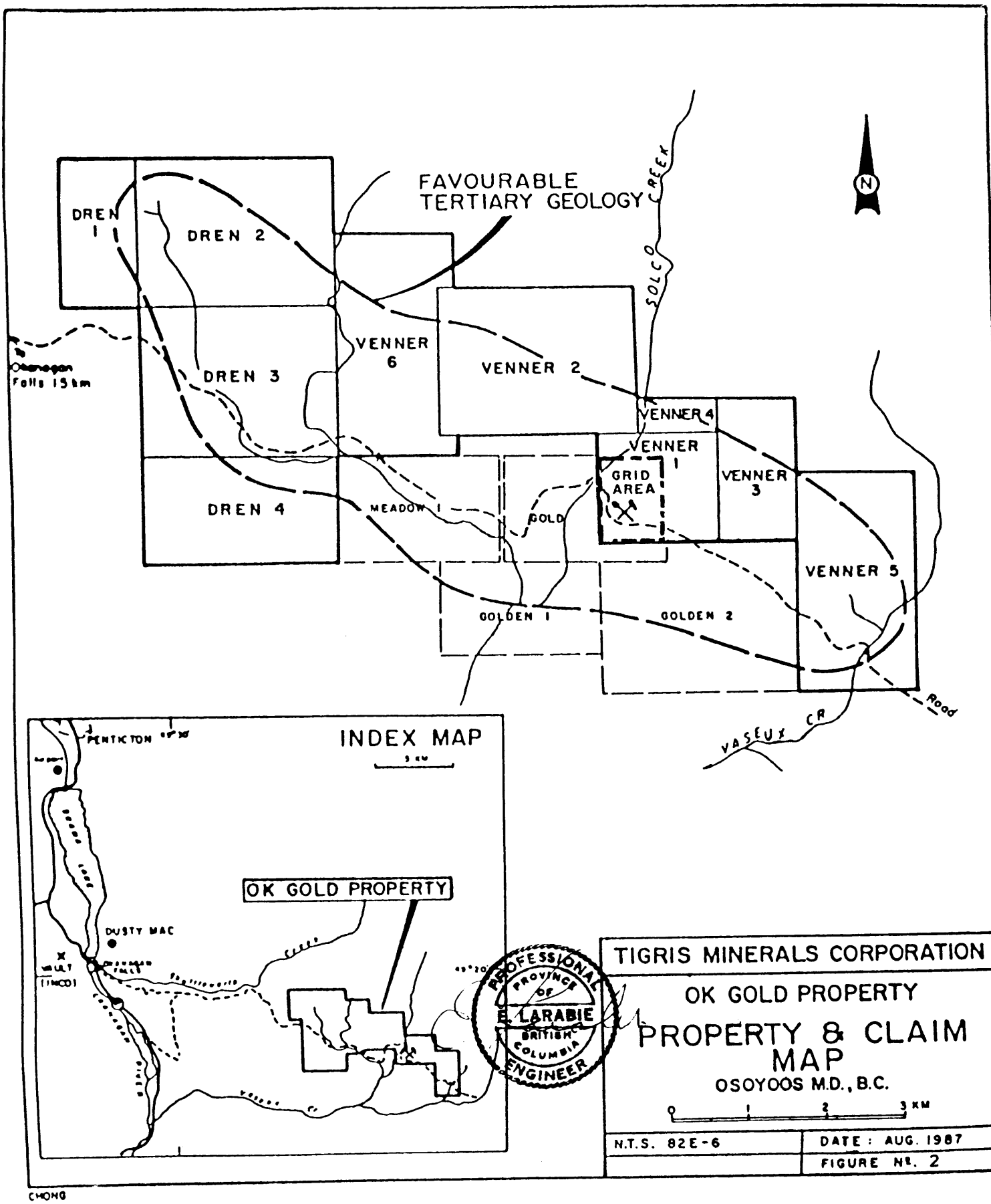


PROFESSIONAL ENGINEER
PROVINCE OF BRITISH COLUMBIA
E. LARABIE

0 100 200 300 MILES
0 100 200 300 400 500 KM

TIGRIS MINERALS CORPORATION		
OK GOLD PROPERTY **LOCATION MAP** OSOYOOS M.D., B.C.		
SCALE AS SHOWN N.T.S. 82E-6	AUGUST 1987	FIG 1

CHONG


FAVOURABLE
TERTIARY GEOLOGY
DREN 1
DREN 2
DREN 3
DREN 4
VENNER 6
VENNER 2
VENNER 4
VENNER 1
VENNER 3
VENNER 5
GRID AREA
MEADOW
GOLD
GOLDEN 1
GOLDEN 2
SOLCO CREEK
Okanagan Falls 15 km
VASEUX CR
Road
INDEX MAP
PENTICTON
OK GOLD PROPERTY
DUSTY MAC
HEDLEY (TINCO)
PROFESSIONAL ENGINEER
PROVINCE OF BRITISH COLUMBIA
E. LARABIE
TIGRIS MINERALS CORPORATION
OK GOLD PROPERTY
PROPERTY & CLAIM MAP
OSOYOOS M.D., B.C.
0 1 2 3 KM
N.T.S. 82E-6
DATE : AUG. 1987
FIGURE Nº. 2
CHONG

The property consists of following claims:

Name	No. of Units	Record No.	Expiry Date
Venner 3	8	1694	March 21, 1988
" 4	2	1695	March 21, 1988
" -	9	1078	Sept. 5, 1994
" 6	18	1917	Oct. 17, 1989
" 5	18	1916	Oct. 17, 1989
" 2	20	1273	Oct. 10, 1990
Dren 1	15	2594	April 21, 1988
" 2	20	2595	April 21, 1988
" 3	20	2596	April 21, 1988
" 4	8	2597	April 21, 1988

Lacana holds the foregoing claims in trust for Canadian Minerals Joint Ventures (1980) a partnership. Lacana as operator of this joint venture has the authority to enter into agreements in respect to the aforementioned claims. Tigris may earn 100% interest in the property by spending $500,000 on the property, before December 31, 1990 subject to a 10% net profit royalty from any production. Lacana has also retained the right to participate as to 72% of exploration expenditures, until December 31, 1992 in a joint venture with Tigris.

5.0 EXPLORATION HISTORY

Mineralization in this part of British Columbia was first discovered in 1887 in the Beaverdell Area 40 km east of

Penticton, which has since produced over 30 million ounces of silver with lead and zinc as well as some gold and cadmium. The mineralization occurs in variably oriented quartz-breccia veins or stock works within quartz monzonite and quartz diorite stocks and batholiths of the cretaceous Nelson and Valhalla intrusives. Wall rock alteration is mainly propylitic, with minor sericitization. The instrusives and mineralized veins are overlain by outlying remnants of Tertiary tuffs and lavas which are not mineralized. Teck Corp. continues to produce in the order of 400,000 oz/ Ag/year from its Beaverdell operations.

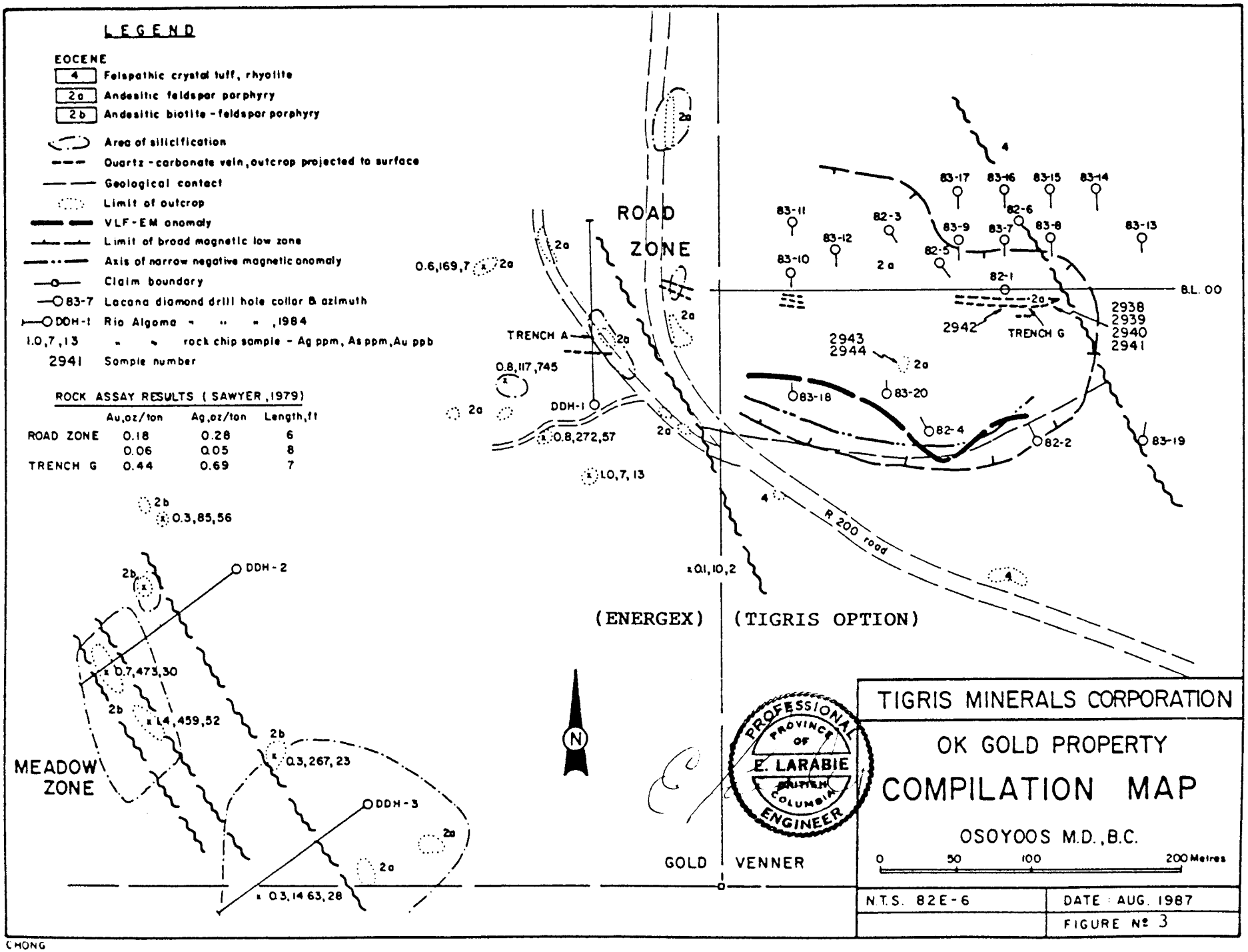
Camp McKinney is located approximately 19 km southeast of the "O.K." Gold property. (Figure 4) The Cariboo-Amelia mine was the principal producer of the camp and produced 69,581 ozs. of gold from 123,457 tons of ore between 1894 and 1903. The camp has been inactive since the early years of the century, although several attempts at revival have been since made. Camp McKinney is underlain by finely banded sedimentary series, the most common being quartzite and greenstones. Production has come almost entirely from one vein, a quartz-filled fissure ranging up to 3m wide.

The Dusty Mac mine at Okanagan Falls, which produced 93,437 tonnes of ore with an average grade of 6.22 g Au/t and 109 g Ag/t in the mid-1970's, was the first indication of significant mineralization occurring in outliers of Tertiary supracrustal

rocks. Gold-silver mineralization with some similarities to that at Dusty Mac was first exposed in the O.K. Falls project area in a road cut in 1973 and staked by Messrs. Ewers, Thompson and McLean of Okanagan Falls as the Au-Rain claims. The road cut is located in what is now Energex's "Gold" claims, some 40 m west of Lacana's current Venner claim. Later that year Teck Corporation performed brief magnetometer, VLF-EM, geological mapping and soil geochemical surveys. Rock chip samples were collected from the road-cut and contained assays ranging up to 0.4 oz. Au/ton and 0.81 oz. Ag/ton.

In 1975 and 1976 the claim owners and Granby Mining Co. performed trenching, rock sampling and geochemical twig sampling programs. Trenching revealed additional gold mineralization 50 m west of the Road Zone in Trench A (up to 0.07 oz. Au/ton and 0.03 oz. Ag/ton) and 140 m east of the Road Zone in Trench G (up to 0.44 oz Au/ton and 0.69 oz. Ag/ton (see Figure 3). Only minor work was performed subsequently and the claims lapsed in 1978. The Gold claim, currently held by Energex, was staked in 1979 and in May of 1980 Lacana Mining Corp. acquired the Venner claim to the east of the Gold claim.

In 1981 Lacana conducted soil geochemical, magnetometer and VLF-EM surveys and trenching over parts of the Venner claim and stream sediment sampling over the surrounding area. The best results were obtained from Trench G which returned 0.44 oz.


LEGEND
EOCENE
4 Feldspathic crystal tuff, rhyolite
2a Andesitic feldspar porphyry
2b Andesitic biotite - feldspar porphyry
Area of silicification
Quartz - carbonate vein, outcrop projected to surface
Geological contact
Limit of outcrop
VLF-EM anomaly
Limit of broad magnetic low zone
Axis of narrow negative magnetic anomaly
Claim boundary
83-7 Lacana diamond drill hole collar & azimuth
DDH-1 Rio Algoma " " " ,1984
1.0,7,13 " " rock chip sample - Ag ppm, As ppm, Au ppb
2941 Sample number
ROCK ASSAY RESULTS (SAWYER ,1979)
Au,oz/ton Ag,oz/ton Length,ft
ROAD ZONE 0.18 0.28 6
0.06 0.05 8
TRENCH G 0.44 0.69 7
ROAD ZONE
TRENCH A
TRENCH G
DDH-1
DDH-2
DDH-3
MEADOW ZONE
0.6,169,7
0.8,117,745
0.8,272,57
L0,7,13
0.3,85,56
0.7,473,30
L4,459,52
0.3,267,23
0.3,14 63,28
0.1,10,2
R 200 road
B.L. 00
83-10
83-11
83-12
82-3
82-5
83-9
83-17
83-16
83-15
83-14
82-6
83-7
83-8
83-13
82-1
2942
2943
2944
2938
2939
2940
2941
83-18
83-20
82-4
82-2
83-19
(ENERGEX) (TIGRIS OPTION)
GOLD VENNER
N
PROFESSIONAL ENGINEER PROVINCE OF BRITISH COLUMBIA E. LARABIE
TIGRIS MINERALS CORPORATION
OK GOLD PROPERTY
COMPILATION MAP
OSOYOOS M.D., B.C.
0 50 100 200 Metres
N.T.S. 82E-6
DATE : AUG. 1987
FIGURE Nº 3

CHONG

Au/ton over 2 m. No other rock or soil anomalies, however, were located. The Venner 2 claim was staked in October, 1980 to protect areas surrounding gold in stream sediment anomalies. Follow-up sampling of these streams failed to substantiate the anomalies.

In 1982 Lacana completed six diamond drill holes totalling 485.7 m in the vicinity of Trench G. Three of the six holes drilled intersected gold mineralization over 1 to 4 m intervals, the best intercept of which assayed 1.78 oz./ton gold over 2.0 m (see Table 2). In addition, detailed magnetometer and VLF-EM surveys were completed over these areas in the southwestern portion of the Venner claim. These indicated the presence of a weak east-west trending low magnetic zone and VLF anomaly associated with the known mineralized zone.

In 1983 the zone was tested by 14 diamond drill holes for a total of 1667.37 m. These revealed the presence of several narrow, possibly discontinuous, veins containing native gold and electrum; assays ranged up to 8.032 oz. Au/ton over core lengths of 1.0 m. A detailed magnetometer survey was completed around the mineralized area and the Venner 3-10 claims were staked to protect areas of potentially favourable geology to the northwest. Claims Venner 7-10 were allowed to lapse and restaked as Nerd 1-4 claims and recently as the Dren 1-4 claims.

In 1984 geological mapping, VLF-EM and reconnaissance soil geochemical surveys were conducted over parts of the Venner 7-10 claims (now restaked as the Dren 1-4 claims). No anomalous geochemical results were obtained but much of the surficial material encountered was alluvial rather than residual. The VLF survey produced broad east-west trends which probably reflect the strike of the volcanic units but no anomalies were detected.

In 1984 Energex's property to the immediate west was optioned to Rio Algom Exploration which performed soil geochemical, magnetometer and VLF-EM surveys and completed three diamond drill holes for a total of 456.59 m. One hole was drilled immediately west of the Road Zone and two holes tested the arsenic-gold rock and soil anomaly located 200 m to the southwest but only minor geochemically anomalous gold, silver and arsenic values were obtained. Rio Algom personnel recommended more drilling to test the Road Zone but no further work was done and the option was terminated.

6.0 GEOLOGY

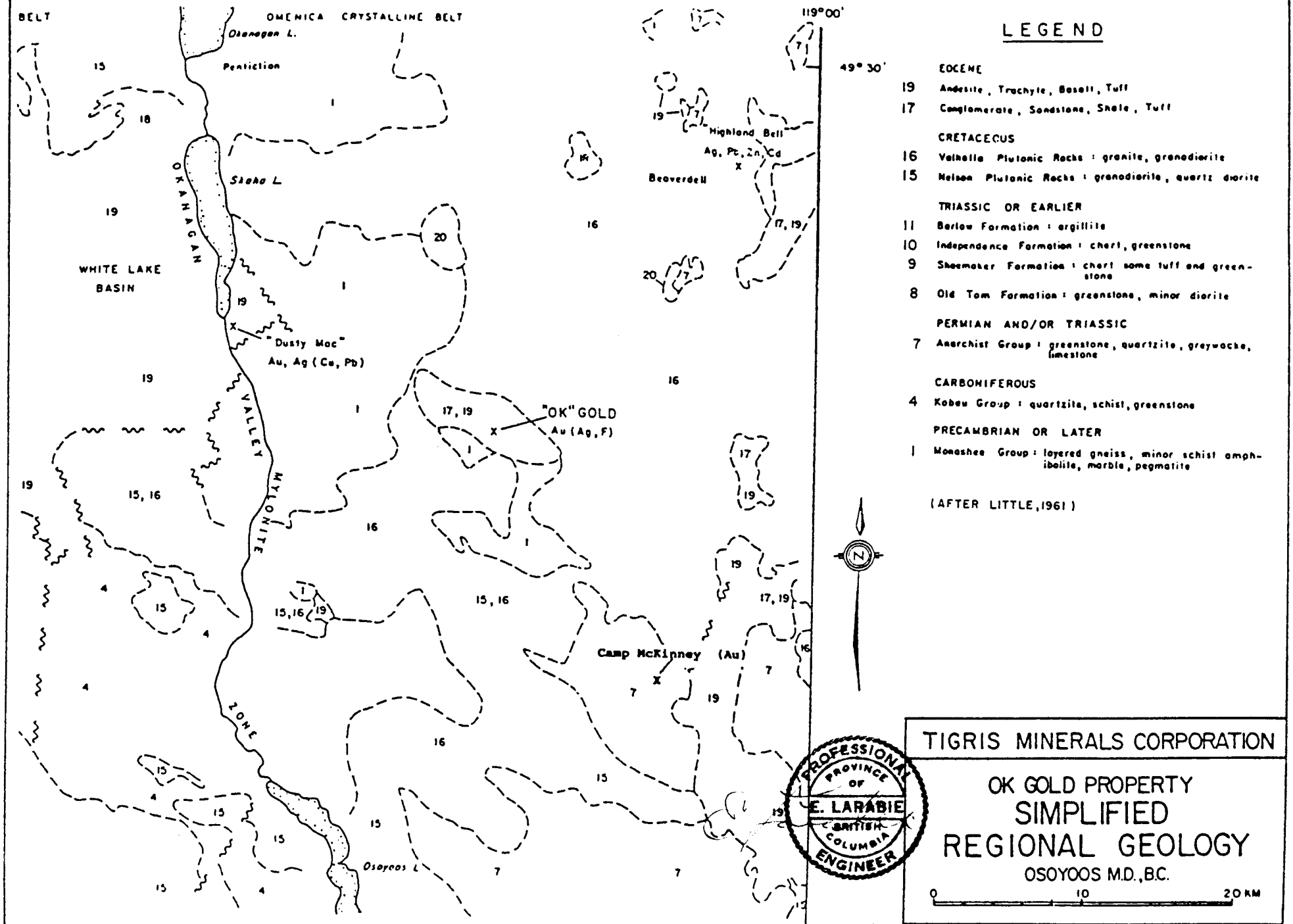
6.1 Regional Geology (Figure 4)

The optioned O.K. Falls property is located 13 km east of the Okanagan Valley along which is the boundary between Intermontane

tectonic belt to the west and the Omenica Crystalline belt to the east. The latter is characterized by highgrade sillimanite-bearing gneisses of the Precambrian Monashee complexes whereas the Intermontane belt contains rocks of variable and much lower grade metamorphism. Major mylonite bodies which occur along the Okanagan Valley are attributed to eastward movement of the Intermontane complex over rocks of the Omenica Crystalline belt during late Jurassic time, which probable re-activation during the Eocene period (Ross, 1981). Cretaceous Valhalla granitic rocks intrude the Monashee gneisses.

Erosional remnants of Eocene sedimentary and volcanic rocks unconformably overlie older rocks on each side of the Okanagan Valley (Church, 1973; Ross, 1981). They include basal conglomerates and breccias overlain by basaltic and andesitic flows and fluvial and laccustrine sediments. Recent work by GSC geologists in the Okanagan area suggests that the Tertiary outliers may be remnants of an allochthonous thrust sheet. Miocene and Pliocene basalts also occur as erosional remnants east of the Okanagan Valley.

The gold showings on the Lacana and Energex claims southeast of Okanagan Falls are hosted by Eocene andesitic lavas and tuffs which have been locally pervasively replaced by chalcedony and



TIGRIS MINERALS CORPORATION

OK GOLD PROPERTY
SIMPLIFIED REGIONAL GEOLOGY

OSOYOOS M.D., B.C.

0 10 20 KM

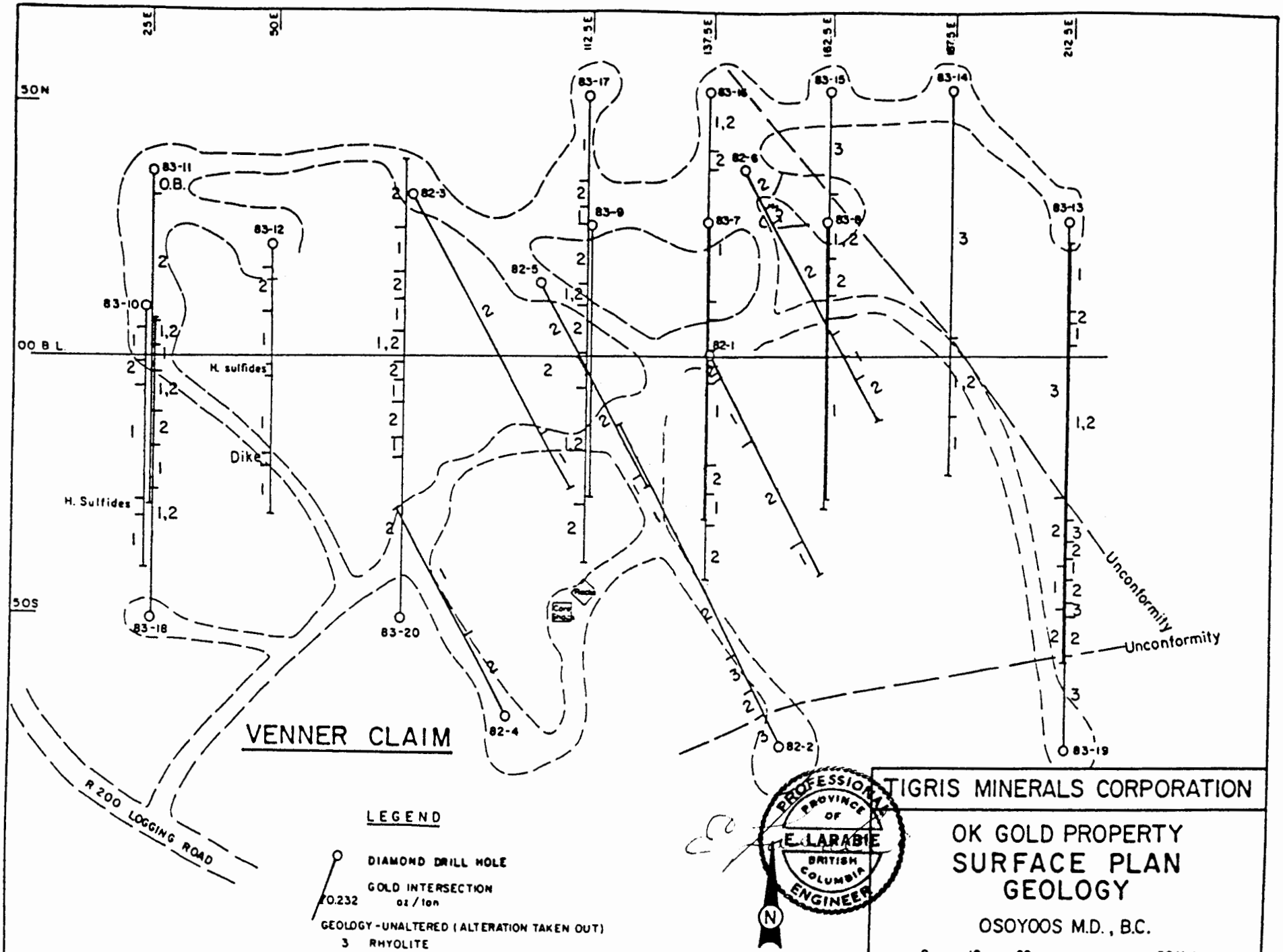
N.T.S. 82E-6	DATE: AUG 1987
	FIGURE Nº 4

CHONG

cut by steeply-dipping quartz-carbonate veins up to 1.5 m wide. The volcanic rocks and style of mineralization somewhat resembles the former Dusty Mac mine at Okanagan Falls (Figure 4) which was mined by open pit methods during 1975 and 1976.The volcanic rocks at the O.K. Falls property and Dusty Mac mine are believed to be equivalent to the White Lake volcaniclastic units mapped by Church (1973) west of Okanagan Falls. Production from the Dusty Mac mine is reported as 198,572 tonnes of which 93,437 tonnes was ore which averaged 6.22 g Au/t and 109 g Ag/t. In addition, 2,365 kg Cu and 1,523 kg Pb were produced.

6.2 Property Geology (Figure 5)

Light and dark green, medium-grained banded gneiss of the Monashee Complex outcrops in the northwestern parts of the O.K. Falls claim group and, according to Cairnes (1936), is found along the entire northeastern edge of the Eocene volcanic outlier and along parts of its southwestern edge. Fresh and apparently unaltered granite and granodiorite outcrops of the Valhalla intrusions occur in the western and southern parts of the claim group interspersed with Monashee gneisses. Eocene volcanic and sedimentary rocks underlie the greater part of the O.K. Falls property and form a northwest-southeast trending outlier some 12 km long and 3 km wide. In the southwestern part of the Venner claim and the adjacent gold claim the



TIGRIS MINERALS CORPORATION

OK GOLD PROPERTY
SURFACE PLAN GEOLOGY

OSOYOOS M.D., B.C.

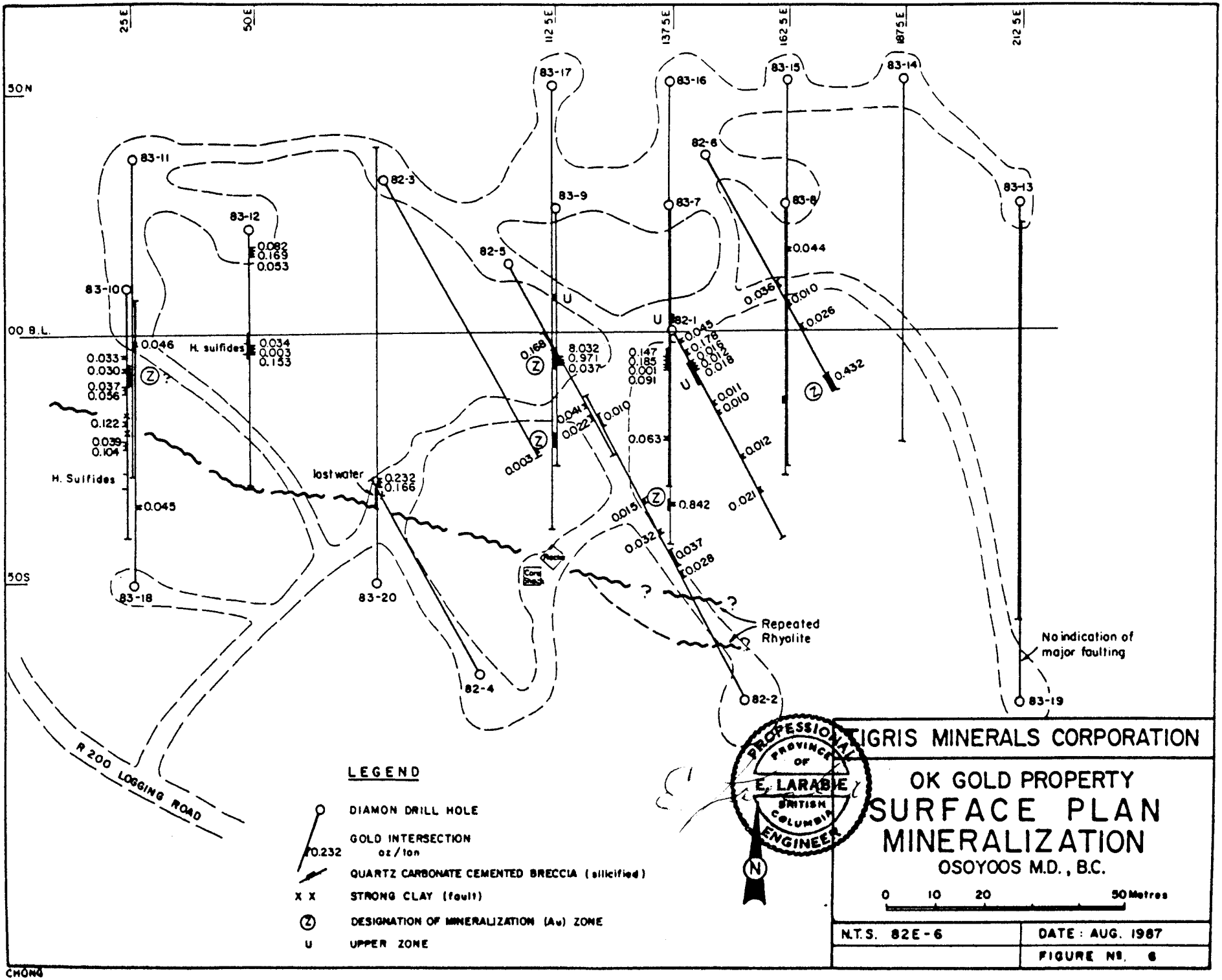
N.T.S. 82E-6	DATE : AUG. 1987
	FIGURE Nº. 5

CHONG

predominant lithologies are porphyritic andesitic flows and agglomerates overlain unconformably by massive to rubbly rhyolite flows; a regolith occurs at the unconformity between the two. The intermediate volcanics dip at 40° to 60° to the northeast; the rhyolite appears to have variable dips to the northeast, east and southeast. It appears to be overlain by easterly dipping conglomerates, volcanic sandstone and tuff. Southwest of the Road Zone Rio Algom diamond drill hole #3 intersected a felsic crystal tuff below the feldspar-phyric andesitic tuff. Felsic dykes have been observed in several drill holes. Rhyolitic feldspar crystal tuffs are common in the Dren claim group and are interbedded with lesser graphitic silty shale beds up to 5 m thick. The Tertiary rocks appear to be dissected by a series of northwest-trending faults which have downdropped strata to the east. A fault striking at 280° has been intersected by several of Lacana's drill holes.

6.3 Mineralization (Figure 6)

Gold and silver mineralization in the Road Zone is associated with limonitic fractured, propyllitically altered andesite which is locally pervasively replaced by chalcedony and is cut by steeply-dipping quartz-carbonate veins up to 1.5 m wide. Finally disseminated pyrite locally forms 1 % of the silified rock.


25 E
50 E
112 5 E
137 5 E
162 5 E
187 5 E
212 5 E
50 N
00 B.L.
50 S
83-10
83-11
83-12
83-17
83-16
83-15
83-14
83-13
82-3
83-9
83-7
83-8
82-6
82-5
82-1
83-18
83-20
82-4
82-2
83-19
0.046
H. sulfides
0.034
0.003
0.153
0.082
0.169
0.053
0.033
0.030
0.037
0.056
0.122
0.039
0.104
H. Sulfides
0.045
lost water
0.232
0.166
0.168
8.032
0.971
0.037
0.147
0.185
0.001
0.091
0.041
0.022
0.010
0.003
0.063
0.015
0.842
0.032
0.037
0.028
0.044
0.036
0.010
0.026
0.045
0.178
0.018
0.018
0.011
0.010
0.012
0.021
0.432
Repeated Rhyolite
No indication of major faulting
R 200 LOGGING ROAD
LEGEND
DIAMON DRILL HOLE
0.232 GOLD INTERSECTION oz / ton
QUARTZ CARBONATE CEMENTED BRECCIA (silicified)
X X STRONG CLAY (fault)
Z DESIGNATION OF MINERALIZATION (Au) ZONE
U UPPER ZONE
PROFESSIONAL ENGINEER
PROVINCE OF BRITISH COLUMBIA
E. LARABIE
N
TIGRIS MINERALS CORPORATION
OK GOLD PROPERTY
SURFACE PLAN
MINERALIZATION
OSOYOOS M.D., B.C.
0 10 20 50 Metres
N.T.S. 82E-6
DATE: AUG. 1987
FIGURE Nº. 6
CHONG

Drill logs suggest that gold mineralization in drill core is contained within silica carbonate-cemented andesite breccia and clay altered and hematitized andesite. Silified zones in the andesite volanics may contain up to 15% by volume of sulphide minerals; mainly pyrite with lesser pyrhotite and minor chalcopyrite, which occurs as blebs, lenses, disseminations and fragments. This material may be auriferous; e.g. in hole 83-12 an assay of 0.169 ozs. of gold per ton over a core length of 1.0 m was obtained but similar sulphide zones in other holes were barren.

Laboratory studies have shown that gold occurs as native gold in association with potassium feldspar and quartz, and as inclusions as small as 1 micron within and on surface of pyrite. Electrum containing up to 30% silver has been recognized in the core, associated with pyrite and silica. Fluorite and amethyst are common accessory minerals.

6.4 Sampling (Figure 3)

Sawyer (1979) reported a value of 0.18 ozs. gold per ton from a 1.9 m chip sample of the Road Zone and 0.44 ozs. gold per ton and 0.69 ozs. silver per ton from a 2.2 m chip sample from similar material on the O.K. Falls property. Sawyer (1979)

also reported weak gold mineralization from overlying porphyritic rhyolite: 0.01 ozs. gold per ton and 0.06 ozs. silver per ton.

Results of samples taken on June 29th, 1987 on behalf of Laroth Engineering Ltd. by G. Partridge, B.A., F.G.A.C. are described on Table 1. Location of the samples are shown in Figure 3.

All the core is available and well stored on the property, the mineralized zones have been split and sent for assay. The remaining portion of the core in holes 82-5 and 83-16 were sent for assay, results are recorded on Table 2. George Partridge, B.A., F.G.A.C. re-logged those two aforementioned holes, log data is also included in the Appendix "B".

Results of Mr. Partridge's samples are compared with previous core samples on Table 2. Assays are consistant with the type of mineralizaton whereby fine native gold may effect the values in one half of the core and not in the second half of the split. It would appear that in the future, more accurate results could be obtained by sampling all of the core thereby refraining from splitting the core samples.

TABLE 1

Sample description and results of samples taken by G. Partridge, B.A., F.G.A.C. July 29, 1987.

Sample No.	Description	Width	ozs./per ton
2938	Silicious stringers in altered porphoritic andesite	0.3m	0.004
2939	Footwall of stringers in sample #2938 less alteration	0.5m	0.003
2940	Stringers or lenses of quartz in altered andesite	0.2m	0.109
2941	Contiguous to #2940 altered andesite (epidote-chorite) brecciated some quartz	0.8m	0.142
2942	45' west of previous samples at collar of D.D.H. 82-1 highly altered andesite with narrow stringers of quartz	grab	0.012
2943	Outcrop 65 m S.W. highly altered andesite-diorite	grab	0.004
2944	Same outcrop highly - altered andesite some quartz stringers	grab	0.002

7.0 GEOCHEMICAL AND GEOPHYSICAL RESULTS

Detailed magnetometer and VLF-EM surveys were completed in the southwestern corner of the Venner claim taking readings on 12.5 m centers. The magnetometer survey revealed a broad magnetic-low zone trending roughly east-west which coincides with the area underlain by altered and mineralized andesitic volcanic rocks. The surrounding area with higher magnetic susceptibility corresponds to the overlying rhyolite unit which contains disseminated magnetite.

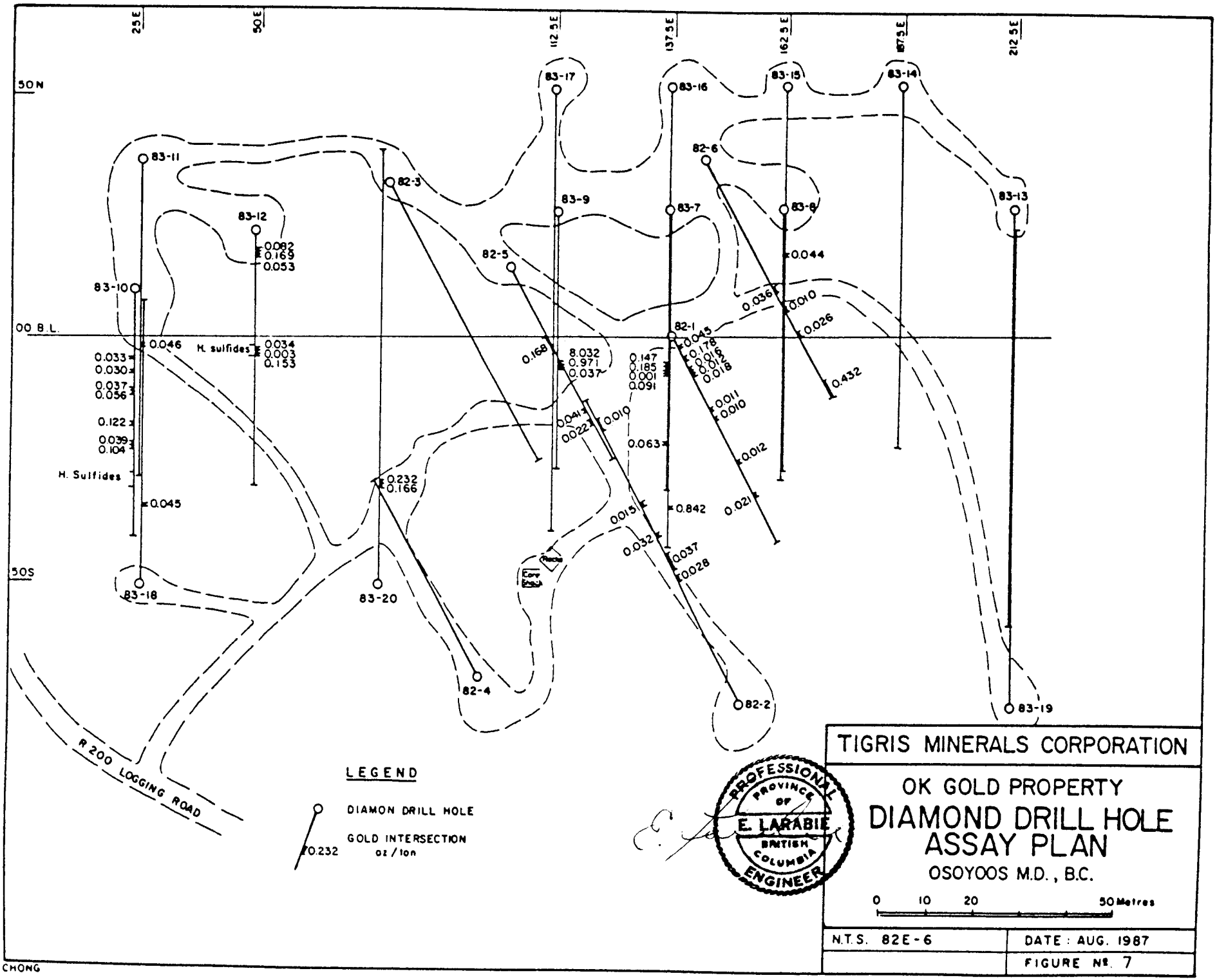
The geophysical surveys completed by Rio Algom in 1984 were performed on lines oriented east-west. Surveys along north-south lines will be required to determine the westward continuity of the geophysical features noted on Lacana's property.

A VLF-EM survey indicated a weak anomaly coincident with the strongest part of the magnetic low zone crossing the southern edge of the drill-tested area (see Figure 3). Weaker gold values have been obtained in several drill holes on the nothern side of this feature which may warrant further testing.

Geophysical and geochemical surveys conducted over what is now the Dren 1-4 claims in 1984 revealed no anomalous features and are therefore not included in this report.

8.0 DIAMOND DRILLING

Figure 7 shows the location of diamond drill holes completed to date on the Lacana property. Table 2 lists the mineralized intersections obtained by Lacana on the Venner claim. Mineralized intersections in drill holes nos. 82-1, 82-5, 82-6, 83-7, and 83-9 can be reasonably interpreted as part of the same steeply south-dipping vein (marked Z in Figure 6). The absence of mineralized intercepts in holes no.s 83-8 and 83-15 indicates some discontinuity in the vein. Similarly, deeper intercepts in holes 82-1, 82-5, 83-7, 83-9 and possibly 83-16 (marked U in Figure 6) represent a second vein south of and subparallel to the first. Neither vein has definitely been intersected west of hole 83-9, at depth in hole 83-17, nor east of hole 82-6. The presence of several other mineralized vein structures is evident both north and south of the two main veins (Figure 6).



TIGRIS MINERALS CORPORATION

OK GOLD PROPERTY
DIAMOND DRILL HOLE ASSAY PLAN

OSOYOOS M.D., B.C.

N.T.S. 82E-6	DATE : AUG. 1987
	FIGURE Nº. 7

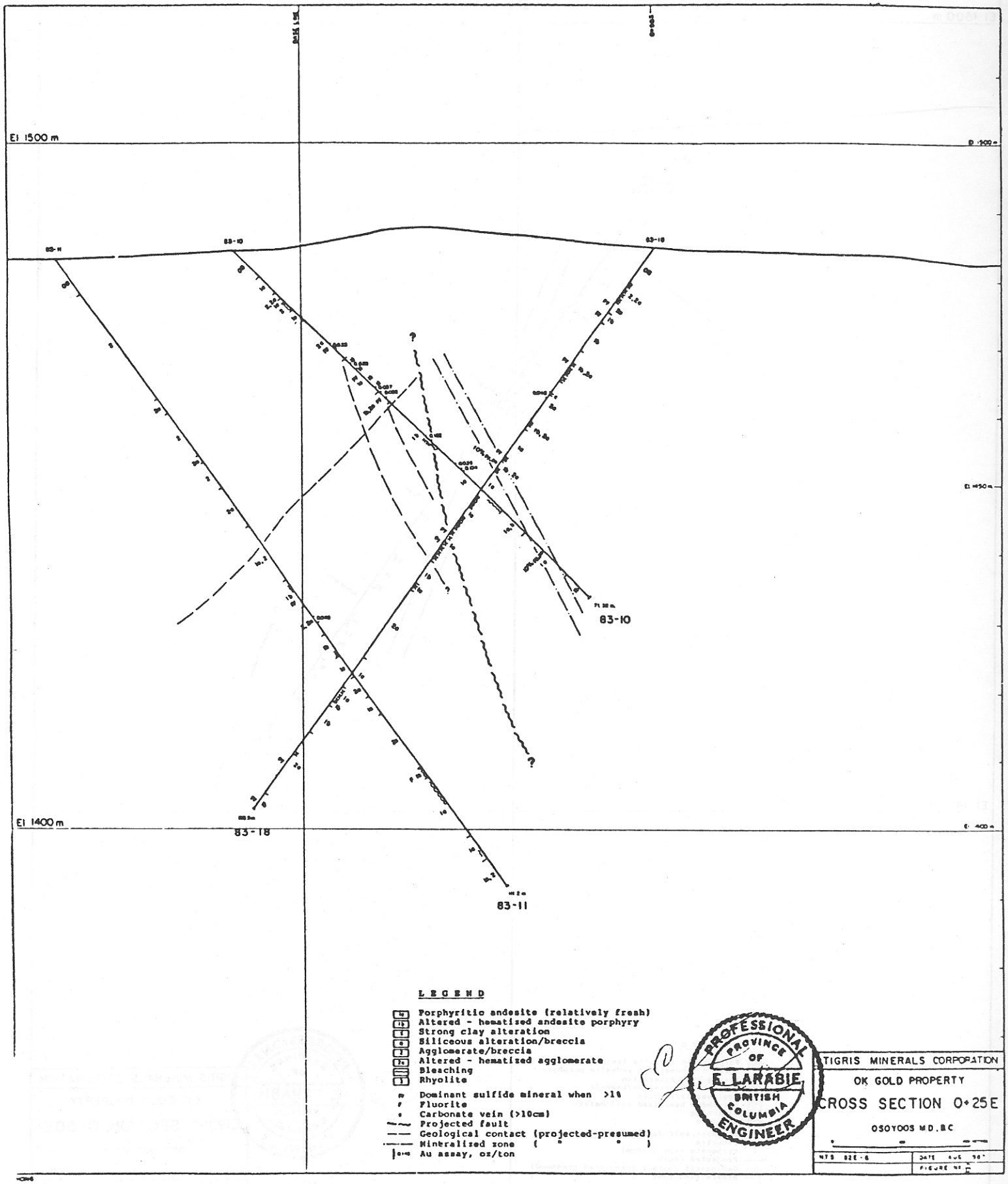
CHONG

TABLE 2

Summary of Mineralized Diamond Drill Hole Intercepts -

O.K. Falls Project

Hole No.	Intercept (m) Down-Hole Depth	Length	Au Grade (oz./ton)	G. Partridge Results
82-1	5.0- 6.0	1.0	0.045	
	10.0-12.0	2.0	1.78	
	38.0-40.0	2.0	0.110	
	60.0-62.0	2.0	0.039	
	62.0-64.0	2.0	0.210	
82-5	22.0-24.0	2.0	0.168	0.164
	24.0-26.0	2.0	0.123	0.204
	36.0-38.0	2.0	0.080	0.044
	38.0-40.0	2.0	0.476	0.120
	46.0-48.0	2.0	0.041	0.001
82-6	74.0-76.0	2.0	0.432	
83-7	52.36-53.34	0.98	0.147	
	53.34-54.35	1.01	0.185	
	55.35-56.38	1.03	0.092	
	80.47-81.47	1.00	0.063	
83-9	52.15-52.65	0.50	8.032	
	52.65-53.12	0.47	0.971	
	73.8-74.8	1.0	0.091	
83-10	29.0-30.0	1.0	0.056	
	38.0-39.0	1.0	0.122	
	45.0-46.0	1.0	0.104	
83-11	63.4-64.4	1.0	0.046	
83-12	8.22-9.14	0.92	0.082	
	9.14-10.06	0.92	0.169	
	10.06-11.00	0.94	0.053	
	44.5-45.5	1.0	0.153	
83-15	58.0-59.0	1.0	0.044	
83-16	146-147	1.0	0.842	0.234
83-18	26.0-27.0	1.0	0.045	
83-19	88.0-89.0	1.0	0.076	
83-20	15.0-16.0	1.0	0.016	
	33.0-34.0	1.0	0.166	
	34.0-35.0	1.0	0.232	



LEGEND

- Porphyritic andesite (relatively fresh)
- Altered - hematized andesite porphyry
- Strong clay alteration
- Siliceous alteration/breccia
- Agglomerate/breccia
- Altered - hematized agglomerate
- Bleaching
- Rhyolite
- Dominant sulfide mineral when >1%
- Fluorite
- Carbonate vein (>10cm)
- Projected fault
- Geological contact (projected-presumed)
- Mineralized zone (° °)
- Au assay, oz/ton

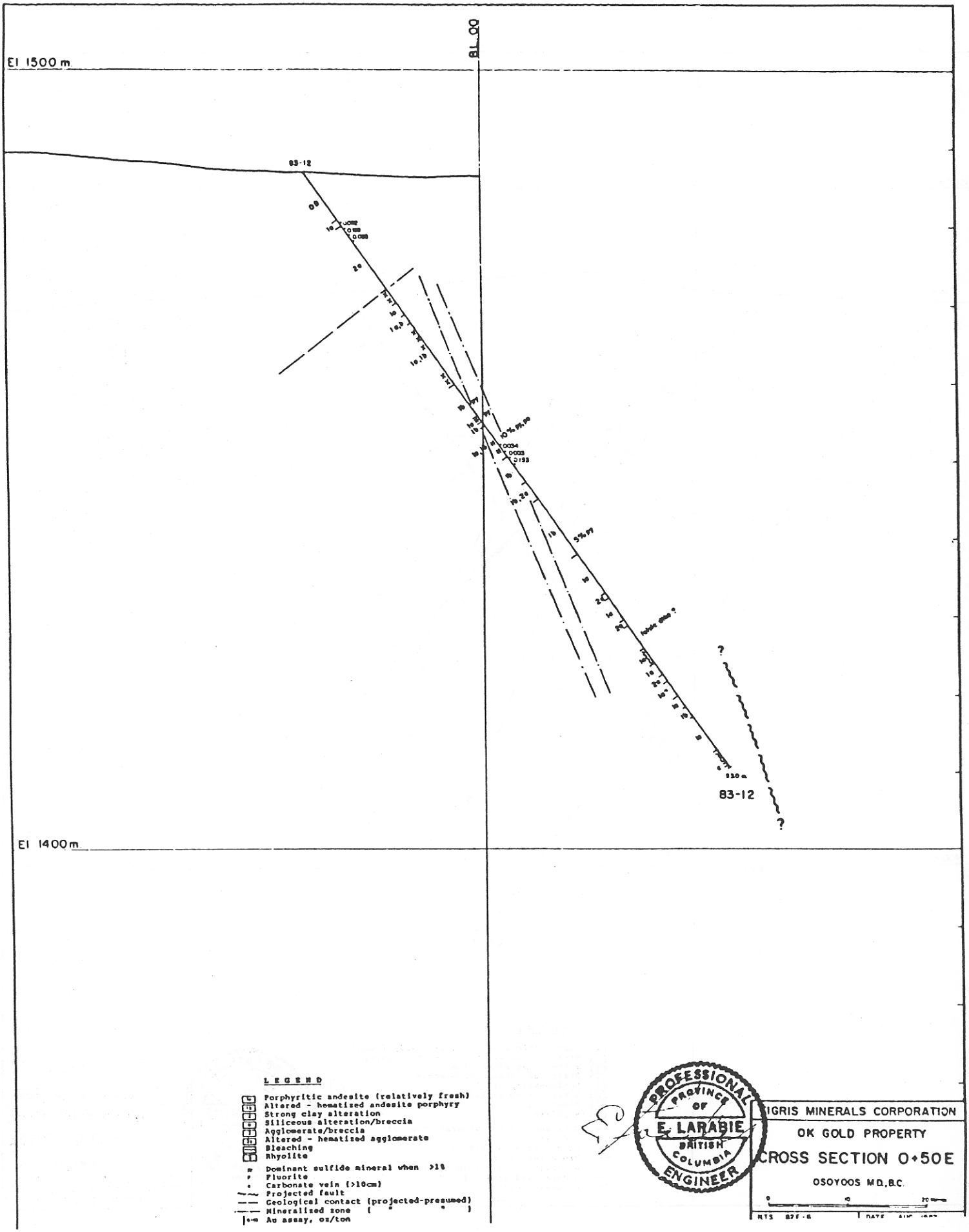
PROFESSIONAL ENGINEER
PROVINCE OF BRITISH COLUMBIA
E. LARABIE

TIGRIS MINERALS CORPORATION

OK GOLD PROPERTY

CROSS SECTION 0+25E

OSOYOOS M.D. B.C.


El 1500 m
BL 00
83-12
El 1400m
83-12
LEGEND
Porphyritic andesite (relatively fresh)
Altered - hematized andesite porphyry
Strong clay alteration
Siliceous alteration/breccia
Agglomerate/breccia
Altered - hematized agglomerate
Bleaching
Rhyolite
Dominant sulfide mineral when >1%
Fluorite
Carbonate vein (>10cm)
Projected fault
Geological contact (projected-presumed)
Mineralized zone (" ")
Au assay, oz/ton
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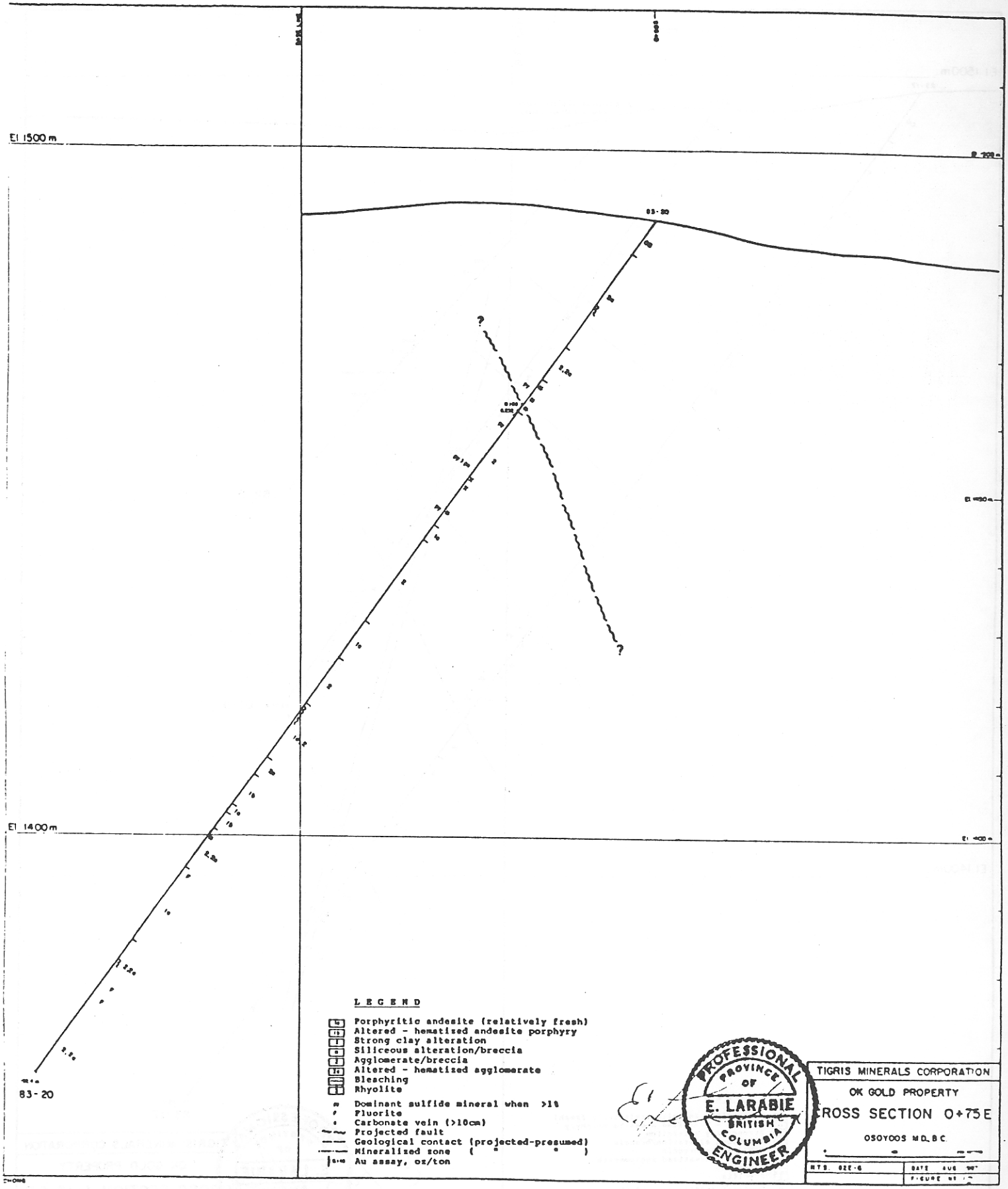
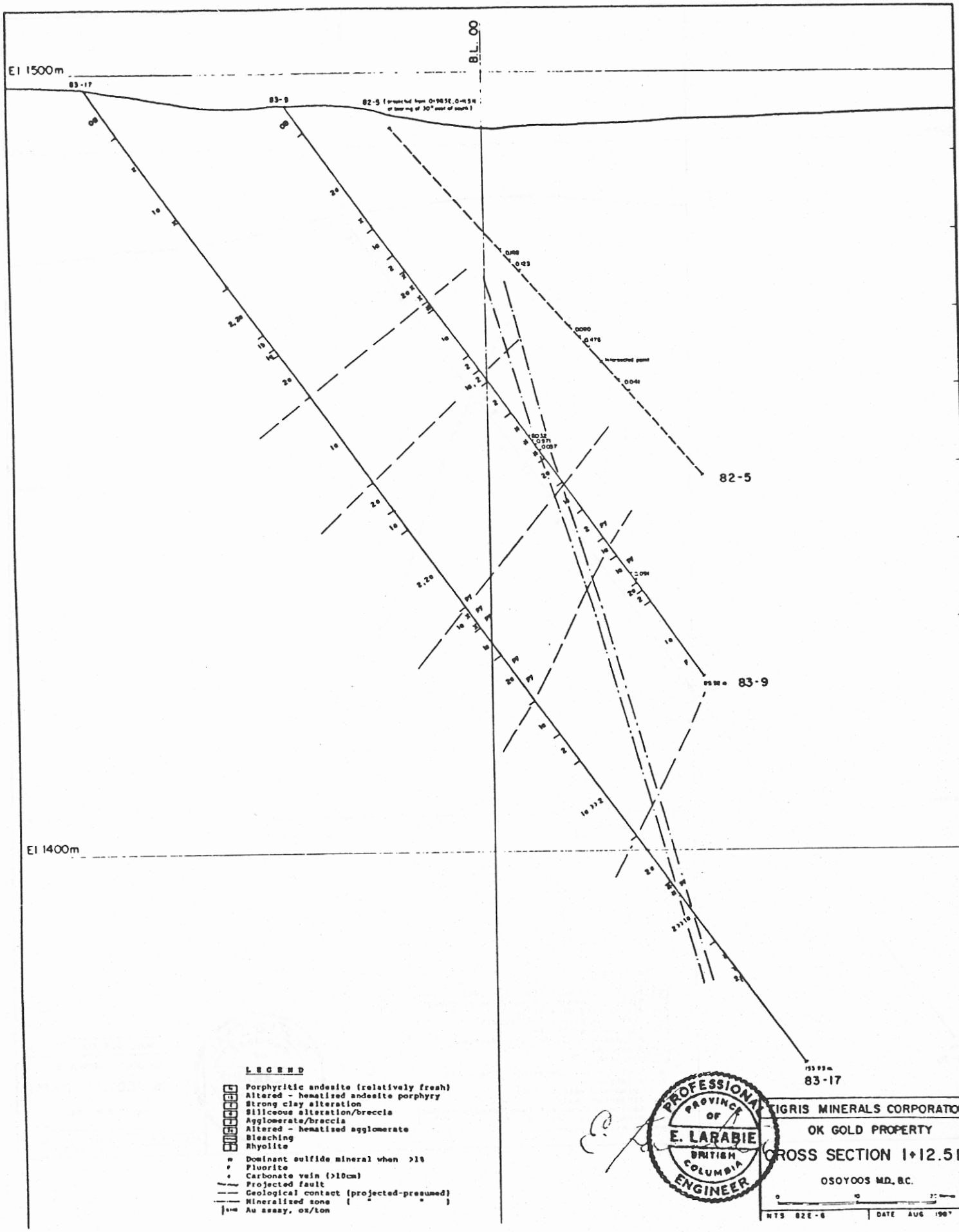
OK GOLD PROPERTY
CROSS SECTION 0+50E
OSOYOOS M.D., B.C.


El 1500 m
El 1400 m
83-20
?
?
LEGEND
Porphyritic andesite (relatively fresh)
Altered - hematized andesite porphyry
Strong clay alteration
Siliceous alteration/breccia
Agglomerate/breccia
Altered - hematized agglomerate
Bleaching
Rhyolite
Dominant sulfide mineral when >1%
Fluorite
Carbonate vein (>10cm)
Projected fault
Geological contact (projected-presumed)
Mineralized zone (" ")
Au assay, oz/ton
PROFESSIONAL ENGINEER
PROVINCE OF BRITISH COLUMBIA
E. LARABIE
TIGRIS MINERALS CORPORATION
OK GOLD PROPERTY
CROSS SECTION 0+75E
OSOYOOS M.D., B.C.


El 1500m
El 1400m
BL. 00
83-17
83-9
82-5 (projected from 0+98.5E, 0+49.5N at bearing of 30° east of north)
82-5
83-9
83-17
LEGEND
Porphyritic andesite (relatively fresh)
Altered - hematized andesite porphyry
Strong clay alteration
Siliceous alteration/breccia
Agglomerate/breccia
Altered - hematized agglomerate
Bleaching
Rhyolite
Dominant sulfide mineral when >1%
Fluorite
Carbonate vein (>10cm)
Projected fault
Geological contact (projected-presumed)
Mineralized zone
Au assay, oz/ton
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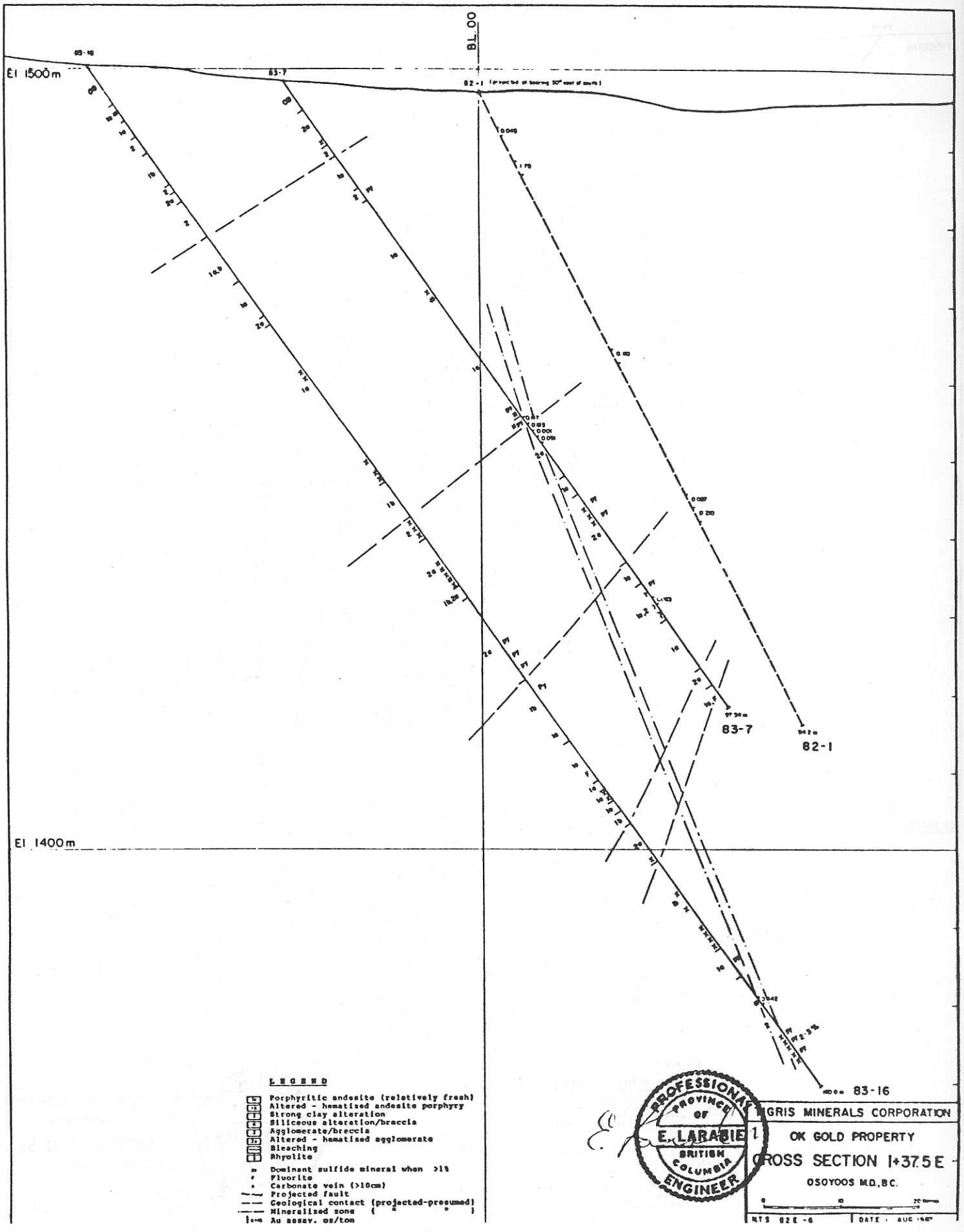
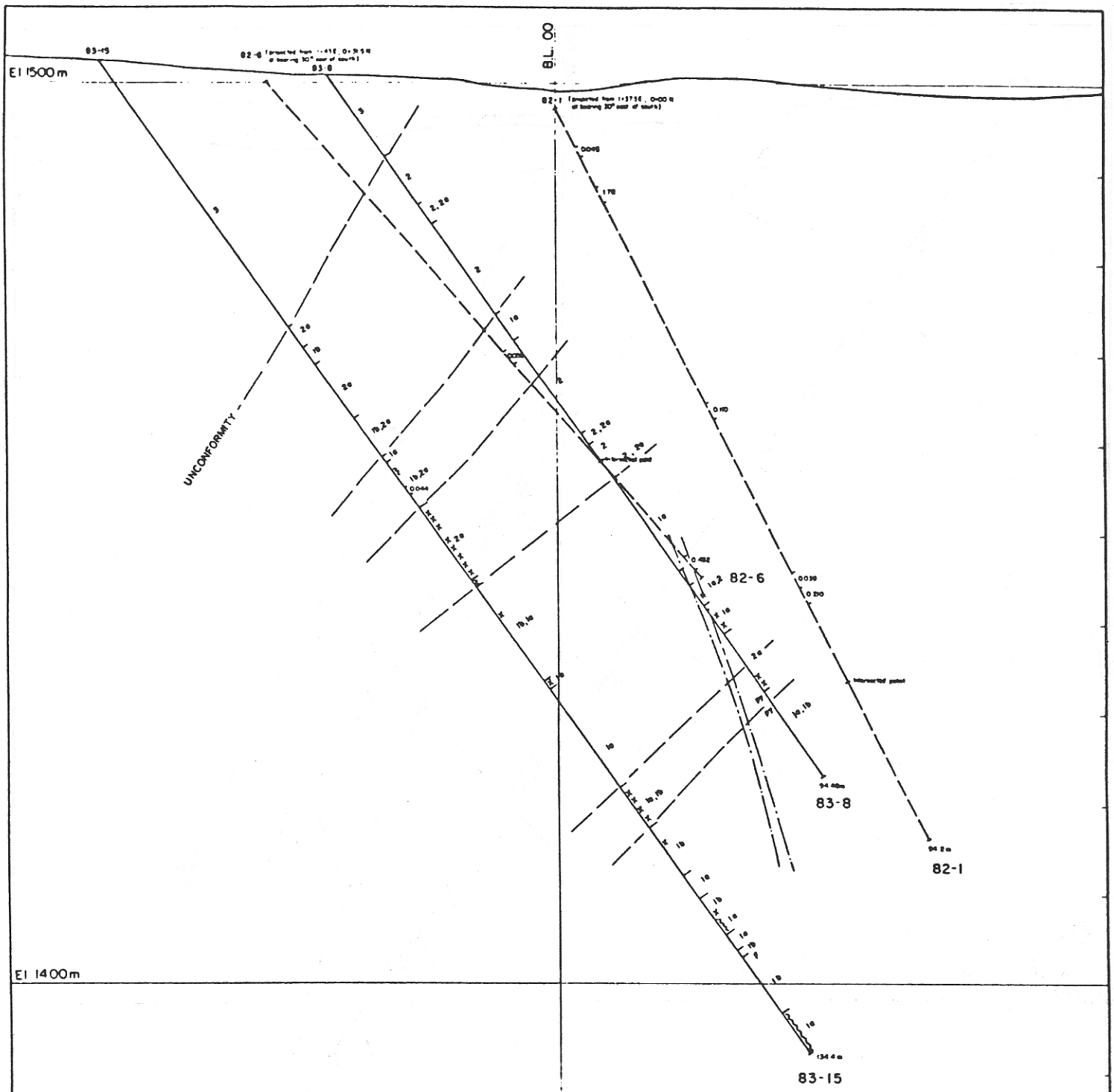
PROVINCE OF BRITISH COLUMBIA
E. LARABIE
TIGRIS MINERALS CORPORATION
OK GOLD PROPERTY
CROSS SECTION 1+12.5E
OSOYOOS M.D., B.C.
NTS 82E-6
DATE AUG 1987


BL.00
El 1500m
El 1400m
83-16
83-7
82-1
LEGEND
Porphyritic andesite (relatively fresh)
Altered - hematized andesite porphyry
Strong clay alteration
Siliceous alteration/breccia
Agglomerate/breccia
Altered - hematized agglomerate
Bleaching
Rhyolite
Dominant sulfide mineral when >1%
Fluorite
Carbonate vein (>10cm)
Projected fault
Geological contact (projected-presumed)
Mineralized zone
Au assay, oz/ton
PROFESSIONAL ENGINEER
PROVINCE OF BRITISH COLUMBIA
E. LARABIE
TIGRIS MINERALS CORPORATION
OK GOLD PROPERTY
CROSS SECTION 1+37.5E
OSOYOOS M.D., B.C.
NTS 82E-6
DATE : AUG 1987



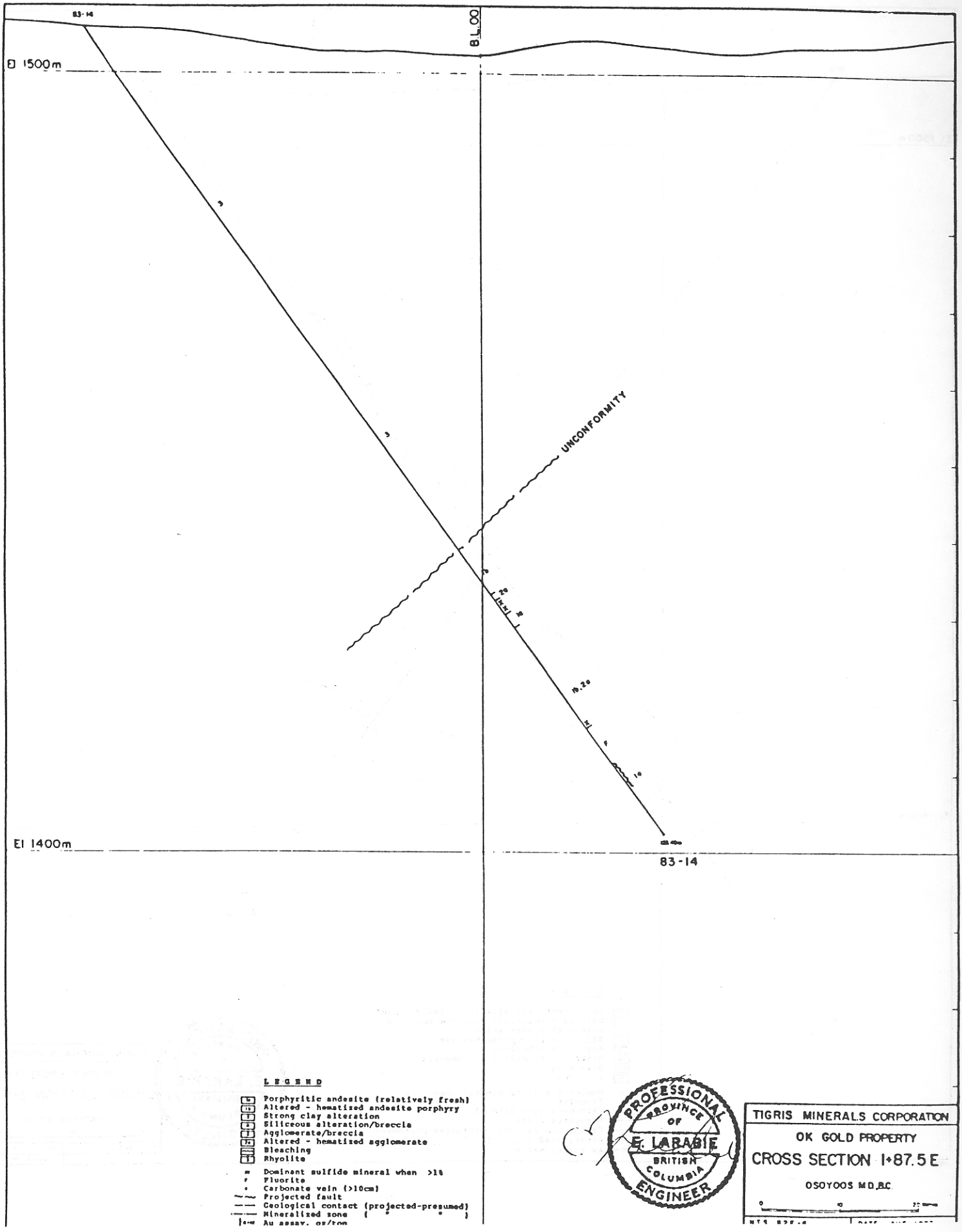
LEGEND

- Porphyritic andesite (relatively fresh)
- Altered - hematized andesite porphyry
- Strong clay alteration
- Siliceous alteration/breccia
- Agglomerate/breccia
- Altered - hematized agglomerate
- Bleaching
- Rhyolite
- m Dominant sulfide mineral when >1%
- f Fluorite
- c Carbonate vein (>10cm)
- Projected fault
- Geological contact (projected-presumed)
- Mineralized zone (° °)
- Au assay, oz/ton

PROFESSIONAL ENGINEER
PROVINCE OF BRITISH COLUMBIA
E. LARABIE

AGRIS MINERALS CORPORATION
OK GOLD PROPERTY
CROSS SECTION 1+62.5E
OSOYOOS M.D., B.C.

NTS 82E-6 | DATE AUG 1987



LEGEND

- Porphyritic andesite (relatively fresh)
- Altered - hematized andesite porphyry
- Strong clay alteration
- Siliceous alteration/breccia
- Agglomerate/breccia
- Altered - hematized agglomerate
- Bleaching
- Rhyolite
- m Dominant sulfide mineral when >1%
- f Fluorite
- c Carbonate vein (>10cm)
- Projected fault
- Geological contact (projected-presumed)
- Mineralized zone (" ")
- Au assay, oz/ton

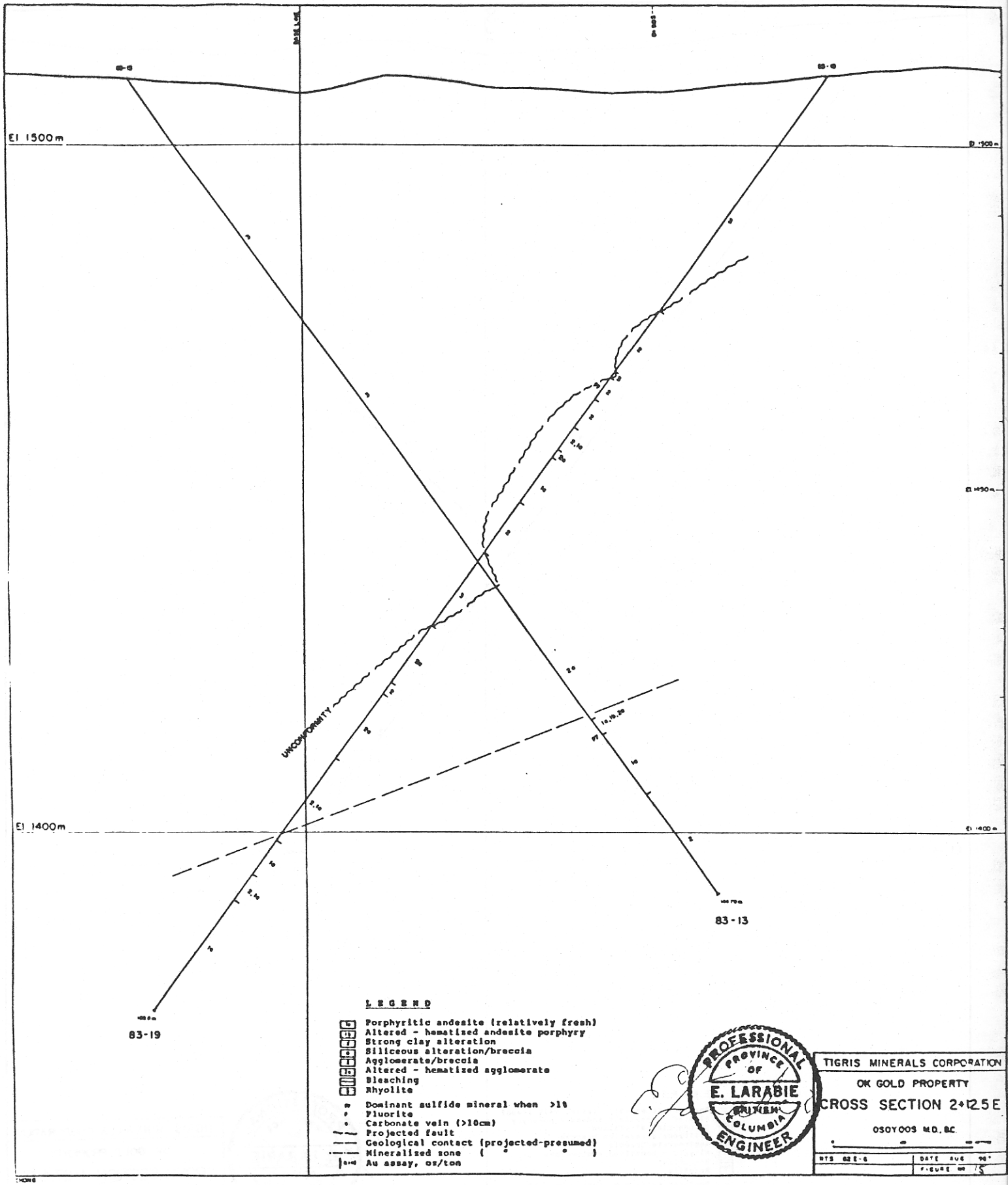
PROFESSIONAL ENGINEER
PROVINCE OF BRITISH COLUMBIA
E. LABABIE

TIGRIS MINERALS CORPORATION

OK GOLD PROPERTY

CROSS SECTION 1+87.5 E

OSOYOOS M.D. B.C.


El 1500m
El 1400m
UNCONFORMITY
83-19
83-13
LEGEND
Porphyritic andesite (relatively fresh)
Altered - hematized andesite porphyry
Strong clay alteration
Siliceous alteration/breccia
Agglomerate/breccia
Altered - hematized agglomerate
Bleaching
Rhyolite
Dominant sulfide mineral when >1%
Fluorite
Carbonate vein (>10cm)
Projected fault
Geological contact (projected-presumed)
Mineralized zone
Au assay, oz/ton
PROFESSIONAL ENGINEER
PROVINCE OF BRITISH COLUMBIA
E. LARABIE
TIGRIS MINERALS CORPORATION
OK GOLD PROPERTY
CROSS SECTION 2+12.5 E
OSOYOOS M.D., B.C.

9.0 BIBLIOGRAPHY

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Pearson, W.H. Ph.D.
1987: Revised report on O.K. Falls property for Tigris Minerals Corporation.

APPENDIX A

CERTIFICATE OF QUALIFICATIONS

I, EUGENE N. LARABIE OF 325 Peck Road, Kelowna, British Columbia, hereby certify that:

1. I am a Consulting Engineer and President of Laroth Engineering Ltd., with an office at Suite 405, 595 Howe Street, Vancouver, British Columbia.

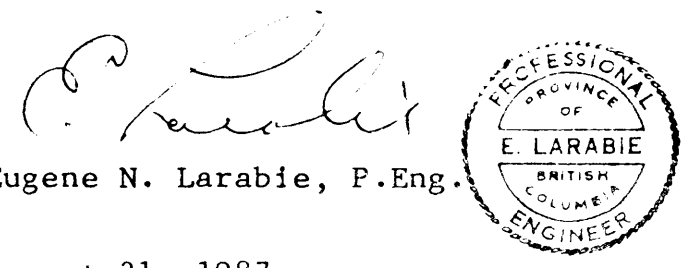
2. I am a Professional Engineer registered in British Columbia and Ontario.

3. I have practiced my profession since 1957 and have held several positions of responsibility in the mining and mining exploration field throughout Canada and the U.S.A.

4. The information contained was compiled from data and reports supplied by Lacana Mining Corporation and the conclusions and recommendations I made agree substantially with those made by Lacana geologist, R.C. Wells, B.Sc., F.G.A.C. and confirmed by W.N. Pearson, Ph.D. Geology, of Derry, Michener, Booth and Wahl.

5. I own no direct, indirect and do not expect to receive any contingent interests in the subject property or shares or securities of Tigris Minerals Corporation.

6. I consent to and authorize the use of the attached report and my name in the Company's Prospectus, Statement of Material Facts or other public documents.



Eugene N. Larabie, P.Eng.

August 31, 1987

CERTIFICATE OF QUALIFICATIONS

I, George H. Partridge, B.A., F.G.A.C., of R.R.#1, Osoyoos, British Columbia, hereby certify as follows:

1. I am employed as a geologist with Laroth Engineering Ltd. Suite 405, 595 Howe Street, Vancouver, British Columbia;

2. I am a graduate of McMaster University at Hamilton, Ontario and hold a Bachelor of Arts degree in Geology. (1961);

3. I have been engaged in geological work continuously since 1962. I held the position of Chief Geologist at several mines in B.C. and the Yukon;

4. I am a Fellow of the Geological Association of Canada;

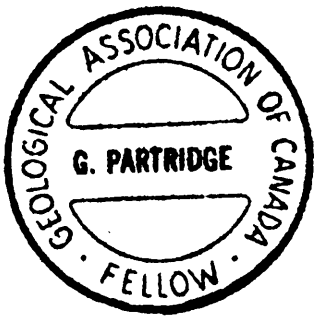
5. I did personally take the samples and perform the work described in this report;

6. I have no interest, either directly or indirectly, in the " O.K. Falls Property" or securities of Tigris Minerals Corporation;

Dated at Osoyoos, British Columbia, this 28th day of August, 1987.

G. Partridge

George H. Partridge, B.A., F.G.A.C.
Consulting Geologist



CERTIFICATE OF QUALIFICATIONS

I, RONALD C. WELLS of the City of Kamloops, British Columbia, do hereby certify that:

1. I am a Fellow of the Geological Association of Canada.
2. I am a graduate of the University of Wales, U.K. B Sc (1975) and did post graduate studies at Laurentian University (1976-1977) and have practiced continuously as an exploration geologist for 10 years (Canada, U.S.A.).
3. I am employed as a District Geologist with Lacana Mining Corporation with an office located at 208 - 2985 Airport Dr., Kamloops, B.C.
4. I did personally undertake detailed core logging, data interpretation and geological studies on Lacana Mining Corporation's O.K. Falls Property, Osoyoos Mining Division, B.C.

Ronald C. Wells, B Sc., F.G.A.C.

Dated at Vancouver, B.C.
July 29 1987

APPENDIX B

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE ▶ HOLE NO 82-1 | PAGE NO 1

DRILLING COMPANY	COLLAR ELEVATION	BEARING OF HOLE FROM TRUE NORTH: 150°	TOTAL FOOTAGE: 94.2 M	DIP OF HOLE AT: collar -60°	LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM	MAP REFERENCE NO / CLAIM NO.
DATE HOLE STARTED / DATE COMPLETED	DATE LOGGED	LOGGED BY: R.C.WELLS		ft / °		LOCATION (Tp., Lot, Con. OR Lot. and Long.)
EXPLORATION CO. OWNER OR OPTIONEE: LACANA MINING CORPORATION	DATE SUBMITTED	SUBMITTED BY (Signature)		ft / °		PROPERTY NAME: O.K.FALLS

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION (Colour, grain size, texture, minerals, alteration, etc.)	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE ↓	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS ↓
0	3.0	O/B	@ 5.0-6.0 Weakly siliceous sparse fine pyrite							
3.0	10.3	Agglomerate	@ 10.2-10.3 Brecciated quartz vein							
10.3	36.0	Andesite porphyry	@ 10.3-16.0 Locally bleached, brecciated with weak siliceous matrix							
36.0	76.4	Agglomerate	@ 39.1-39.25 Quartz vein							
			@ 40.0-45.0 Hematized							
			@ 51.7 Quartz vein with amethyst							
			@ 52.0-60.0 Hematized							
			@ 62.0-64.0 Hematized with up to 1% disseminated pyrite							
			@ 64.4-65.8 Bleached							
			@ 67.0-76.4 Hematized, up to 1% disseminated pyrite							
74.6	94.2	Andesite porphyry								
	84.2	**END OF HOLE**								

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE ▶ HOLE NO. 82-2 | PAGE NO. 1

DRILLING COMPANY		COLLAR ELEVATION	BEARING OF HOLE FROM TRUE NORTH: 330°	TOTAL FOOTAGE: 99.7 M	DIP OF HOLE AT: collar -45°
DATE HOLE STARTED	DATE COMPLETED	DATE LOGGED	LOGGED BY: R.C.WELLS		ft °
EXPLORATION CO., OWNER OR OPTIONEE: LACANA MINING CORPORATION		DATE SUBMITTED	SUBMITTED BY (Signature)		ft °
					ft °

LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM

MAP REFERENCE NO. | CLAIM NO.

LOCATION (Tp., Lot, Con. OR Lot. and Long.)

PROPERTY NAME: O.K. FALLS

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION (Colour, grain size, texture, minerals, alteration, etc.)	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE °	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS °		
0	16.8	Rhyolite										
18.0	25.7	Agglomerate/ Regolith	Up to 1% disseminated and bleby pyrite									
25.7	30.2	Andesite Porphyry	Locally bleached up to 1% pyrite									
30.2	37.0	Rhyolite	Locally 2-3% pyrite									
37.0	45.7	Agglomerate										
45.7	53.8	Andesite Porphyry, Agglomerate										
53.8	65.0	Agglomerate	Locally hematized @ 58.7-61.9 Up to 1% pyrite in strong clayey zone									
65.0	80.0	Andesite Porphyry	@ 72-73 Clayey with up to 1% pyrite									
80.0	99.2	Agglomerate	@ 80-82 Hematized @ 90-94 Clayey up to 1% pyrite									
	99.2	**END OF HOLE**										

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE ▶ HOLE NO 82-3 | PAGE NO 1

DRILLING COMPANY		COLLAR ELEVATION	BEARING OF HOLE FROM TRUE NORTH: 150°	TOTAL FOOTAGE: 92.9 M	DIP OF HOLE AT: collar -45°	LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM
DATE HOLE STARTED	DATE COMPLETED	DATE LOGGED	LOGGED BY: R.C.WELLS		ft	
EXPLORATION CO., OWNER OR OPTIONEE: LACANA MINING CORPORATION		DATE SUBMITTED	SUBMITTED BY (Signature)		ft	
					ft	

MAP REFERENCE NO | CLAIM NO

LOCATION (Tp., Lot, Con. OR Lot. and Long.)

PROPERTY NAME: O.K.FALLS

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION Colour, grain size, texture, minerals, alteration, etc.	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE ▸	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS ▸		
0	3.4	O/B										
3.4	73.7	Agglomerate	@ 11.8-13.0 Siliceous, carbonated matrix									
73.7	92.9	Andesite Porphyry										

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE

HOLE NO	PAGE NO
82-5	1

DRILLING COMPANY	COLLAR ELEVATION	BEARING OF HOLE FROM TRUE NORTH	TOTAL FOOTAGE	DIP OF HOLE AT	LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM	MAP REFERENCE NO	CLAIM NO.
		150°	63.1 M	collar -45°			

DATE HOLE STARTED	DATE COMPLETED	DATE LOGGED	LOGGED BY		LOCATION (Tp., Lot, Con. OR Lat. and Long.)
			R.C.WELLS	ft	

EXPLORATION CO., OWNER OR OPTIONEE	DATE SUBMITTED	SUBMITTED BY (Signature)			PROPERTY NAME
LACANA MINING CORPORATION				ft	O.K.FALLS

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION Colour, grain size, texture, minerals, alteration, etc.	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE ↓	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS ↓
0	5.2	O/B								
5.2	41.6	Agglomerate	@ 21.0-25.5 Bleached and weak siliceous, sparse fine pyrite @ 41.3-41.6 Quartz-carbonate breccia, sparse fine pyrite							
41.6	63.1	Agglomerate > Andesite Porphyry								
	63.1	**END OF HOLE**								

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE ▶ HOLE NO 82-6 | PAGE NO 1

DRILLING COMPANY		COLLAR ELEVATION	BEARING OF HOLE FROM TRUE NORTH: 150°	TOTAL FOOTAGE: 77.2 M	DIP OF HOLE AT: collar -45°	LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM	MAP REFERENCE NO / CLAIM NO.
DATE HOLE STARTED / DATE COMPLETED		DATE LOGGED	LOGGED BY: R.C.WELLS		ft / ft / ft / ft		LOCATION (Tp., Lot, Con. OR Lot. and Long.)
EXPLORATION CO., OWNER OR OPTIONEE: LACANA MINING CORPORATION		DATE SUBMITTED	SUBMITTED BY (Signature)				PROPERTY NAME: O.K.FALLS

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION Colour, grain size, texture, minerals, alteration, etc.	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE ft	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS °
0	3.4	O/B								
3.4	10.06	Agglomerate								
10.06	12.6	Rhyolite								
12.6	14.05	Regolith								
14.05	36.0	Agglomerate								
36.0	62.0	Andesite Porphyry	@ 58-58.3 Bleached							
62.0	77.2	Agglomerate	@ 72.2-72.6 Carbonate cemented breccia @ 72.8-73.0 Carbonate cemented breccia @ 75.4-76.1 Carbonate cemented, siliceous breccia, sparse pyrite							
	77.2	**END OF HOLE**								

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE

HOLE NO	PAGE NO
82-4	1

DRILLING COMPANY	COLLAR ELEVATION	BEARING OF HOLE FROM TRUE NORTH: 330°	TOTAL FOOTAGE: 63.1	DIP OF HOLE AT: collar -55°	LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM
DATE HOLE STARTED / DATE COMPLETED	DATE LOGGED	LOGGED BY: R.C.WELLS		ft / ft / ft / ft	MAP REFERENCE NO / CLAIM NO
EXPLORATION CO., OWNER OR OPTIONEE: LACANA MINING CORPORATION	DATE SUBMITTED	SUBMITTED BY (Signature)			LOCATION (Tp., Lot, Con. OR Lot. and Long.) / PROPERTY NAME: O.K.FALLS

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION (Colour, grain size, texture, minerals, alteration, etc.)	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE °	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS °
0	4.9	O/B								
4.9	14.0	Agglomerate	Hematized							
14.0	18.8	Andesite Porphyry								
18.8	41.4	Andesite	@ 29-33.7 Bleached agglomerate weak silica cement							
41.4	43.0	Breccia	Siliceous, carbonated, sparse very fine sulfides							
43.0	63.1	Andesite Porphyry	@ 52-63 Strong clay zone							
	63.1	**END OF HOLE**								

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE ▶ HOLE NO. 83-7 | PAGE NO. 1

DRILLING COMPANY	COLLAR ELEVATION: 1498.5	BEARING OF HOLE FROM TRUE NORTH: 180°	TOTAL FOOTAGE: 97.5 M	DIP OF HOLE AT: collar -55°	LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM: GRID LOCATION 1+37.5 E 0+23 W
DATE HOLE STARTED / DATE COMPLETED	DATE LOGGED	LOGGED BY: R.C.WELLS	ft / °		MAP REFERENCE NO / CLAIM NO.
EXPLORATION CO., OWNER OR OPTIONEE: LACANA MINING CORPORATION	DATE SUBMITTED	SUBMITTED BY (Signature)	ft / °		LOCATION (Tp., Lot, Con. OR Lot. and Long.)
			ft / °		PROPERTY NAME: O.K.FALLS

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION (Colour, grain size, texture, minerals, alteration, etc.)	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE ▶	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS ▶
0	4.57	O/B								
4.57	12.00	Agglomerate	@ 4.57-10.0 Hematized @ 10.0-12.0 Weak to strong clay altered							
12.00	16.00	Andesite Porphyry	Weak to moderate clay alteration							
16.00	19.00	Agglomerate	Locally up to 1% pyrite							
19.00	65.00	Andesite/ Andesite Porphyry	@ 31.25-32.35 Bleached with local weak silica cemented breccia. Also at 33.0-33.30 @ 52.0-54.0 Fine disseminated pyrite locally up to 1%							
65.00	75.5	Agglomerate	Clay altered and hematized, locally bleached. Up to 1%. Fine disseminated pyrite							
75.5	78.8	Andesite Porphyry	Weakly hematized							
78.8	84.4	Andesite Porphyry with Agglomerate	Locally hematized. Up to 1% disseminated pyrite @ 80.6-80.72 Quartz vein with brecciated margins up to 2% pyrite in siliceous wallrocks							
84.4	92.0	Andesite Porphyry	25° Quartz veins with fluorite							
92.0	94.75	Agglomerate	Moderate hematite alteration							
94.75	97.5	Andesite Porphyry	Few high angle veins with fluorite							
	97.5	**END OF HOLE**								

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE

HOLE NO: 83-8 | PAGE NO: 1

DRILLING COMPANY	COLLAR ELEVATION: 1501	BEARING OF HOLE FROM TRUE NORTH: 180°	TOTAL FOOTAGE: 92.5 M	DIP OF HOLE AT: collar -55°	LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM: GRID LOCATION 1+62.4 E 0+25 N
DATE HOLE STARTED / DATE COMPLETED	DATE LOGGED	LOGGED BY: R.C.WELLS		ft / °	
EXPLORATION CO., OWNER OR OPTIONEE: LACANA MINING CORPORATION	DATE SUBMITTED	SUBMITTED BY (Signature)		ft / °	
				ft / °	

MAP REFERENCE NO | CLAIM NO.

LOCATION (Tp., Lot, Con. OR Lot. and Long.)

PROPERTY NAME: O.K. FALLS

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION Colour, grain size, texture, minerals, alteration, etc.	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE ↓	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS ↓
0	3.4	O/B								
3.4	10.7	Rhyolite								
10.7	54.5	Agglomerate								
54.5	67.0	Andesite Porphyry								
67.0	69.58	Agglomerate	Minor, weak silica cement							
69.58	72.0	Agglomerate/ Breccia	Local weak silica cement, sparse sulfides							
72.0	76.0	Andesite	Strong clay alteration local weak silica cement							
76.0	83.4	Agglomerate	Hematized, local fine pyrite							
83.4	92.5	Andesite Porphyry/ Andesite	Up to 1% disseminated pyrite. Local hematite alteration @ 87.5-88.0 Bleaching							
	92.5	**END OF HOLE**								

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE ▶ HOLE NO 83-9 | PAGE NO 1

DRILLING COMPANY	COLLAR ELEVATION	BEARING OF HOLE FROM TRUE NORTH	TOTAL FOOTAGE	DIP OF HOLE AT	LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM	MAP REFERENCE NO	CLAIM NO.
	1496	180°	89.9 M	collar 55°	GRID LOCATION 1+12.5 E 0+25 N		

DATE HOLE STARTED	DATE COMPLETED	DATE LOGGED	LOGGED BY		LOCATION (Tp., Lot, Con. OR Lat. and Long.)
			R.C.WELLS	ft	
EXPLORATION CO., OWNER OR OPTIONEE		DATE SUBMITTED	SUBMITTED BY (Signature)	ft	
LACANA MINING CORPORATION				ft	PROPERTY NAME O.K.FALLS
				ft	

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION Colour, grain size, texture, minerals, alteration, etc.	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE °	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS °
0	4.26	O/B								
4.26	18.0	Agglomerate	Hematized							
18.0	23.2	Andesite Porphyry								
23.2	30.5	Agglomerate	@ 25.31-30.5 Hematized							
30.5	31.6	Brecciated Porphyry	Weakly hematized with some silica cement							
31.6	39.8	Andesite Porphyry								
39.8	41.6	Agglomerate								
41.6	43.7	Andesite Porphyry & Agglomerate								
43.7	48.8	Agglomerate								
48.8	55.8	Breccia	Moderate to strong silica cement (20%), possibly electrum							
55.8	59.44	Agglomerate	@ 52.0-53.0 Hematized							
59.44	63.7	Andesite	Local strong clay alteration							
63.7	68.9	Agglomerate	1-3% disseminated pyrite							
68.9	75.2	Andesite/ Andesite Porphyry	@ 71-75 Up to 4% disseminated pyrite							
75.2	76.3	Agglomerate	@ 75.2-76.5 Hematized							
78.3	89.9	Andesite Porphyry	40-60% Quartz veins with fluorite, noticeable fine pyrite <1%							
	89.9	**END OF HOLE**								

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE

HOLE NO: 83-10 | PAGE NO: 1

DRILLING COMPANY	COLLAR ELEVATION: 1484	BEARING OF HOLE FROM TRUE NORTH: 180°	TOTAL FOOTAGE: 71.32 M	DIP OF HOLE AT: collar 55°	LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM: GRID LOCATION 0+9.54 N 0+25 E	MAP REFERENCE NO / CLAIM NO.
DATE HOLE STARTED / DATE COMPLETED	DATE LOGGED	LOGGED BY: R.C.WELLS		ft / °		LOCATION (Tp., Lot, Con. OR Lot. and Long.)
EXPLORATION CO., OWNER OR OPTIONEE: LACANA MINING CORPORATION	DATE SUBMITTED	SUBMITTED BY (Signature)		ft / °		PROPERTY NAME: O.K.FALLS

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION (Colour, grain size, texture, minerals, alteration, etc.)	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE ↓	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS ↓
0	4.9	O/B								
4.9	7.9	Andesite Porphyry	Disseminated fine pyrite <1%							
7.9	8.7	Agglomerate								
8.7	9.5	Andesite Porphyry								
9.5	20.7	Agglomerate	Minor andesite porphyry							
			@ 13.1-21.6 Hematized with up to 1% pyrite							
			@ 16.9-17.1 Carbonate cemented breccia							
20.7	28.2	Breccia	Siliceous and locally bleached, up to 1% pyrite							
28.2	30.5	Agglomerate, Andesite Porphyry	Hematized up to 1% pyrite							
30.5	58.0	Andesite Porphyry	Hematized. Bleaching at 39.3; up to 1% pyrite, 48.0, Minor agglomerate							
			@ 38.2-39.3 Strong clay- Fault? up to 1% pyrite							
58.0	67.0	Sulfide-rich Porphyry	Up to 10% combined sulfides. Py >>Po>CPy							
67.0	71.32	Andesite Porphyry	Hematized, decreasing with depth							
	71.32	**END OF HOLE**								

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE

HOLE NO. 83-11 | PAGE NO 1

DRILLING COMPANY	COLLAR ELEVATION 1483.5	BEARING OF HOLE FROM TRUE NORTH 180°	TOTAL FOOTAGE 111.25 M	DIP OF HOLE AT collar 55°	LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM: GRID LOCATION 0+25 E 0+35 N
DATE HOLE STARTED / DATE COMPLETED	DATE LOGGED	LOGGED BY R.C.WELLS		ft / °	MAP REFERENCE NO / CLAIM NO.
EXPLORATION CO., OWNER OR OPTIONEE: LACANA MINING CORPORATION	DATE SUBMITTED	SUBMITTED BY (Signature)		ft / °	LOCATION (Tp., Lot, Con. OR Lot. and Long.)
				ft / °	PROPERTY NAME: O.K.FALLS

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION Colour, grain size, texture, minerals, alteration, etc.	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE °	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS °		
0	6.7	O/B										
6.7	49.0	Agglomerate										
49.0	50.6	Andesite Porphyry										
50.6	57.5	Agglomerate										
57.5	62.2	Andesite Porphyry	Bleaching at 59-59.25, 60.4-61.0 @ 61-62 Strong hematite alteration, up to 1% pyrite									
62.2	67.6	Agglomerate										
67.6	74.6	Andesite Porphyry	Bleaching at 71.6-71.75									
74.6	78.0	Agglomerate	Hematized									
78.0	81.0	Andesite Porphyry										
81.0	103.0	Agglomerate	Bleached 91.7-93.0 with fluorite									
103.0	104.1	Andesite Porphyry	Narrow bleached zone at 103.8-104.0									
104.1	111.25	Agglomerate & Andesite Porphyry										
	111.25	**END OF HOLE**										

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE

HOLE NO	PAGE NO
83-12	1-2

DRILLING COMPANY	COLLAR ELEVATION	BEARING OF HOLE FROM TRUE NORTH	TOTAL FOOTAGE	DIP OF HOLE AT	LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM	MAP REFERENCE NO	CLAIM NO.
	1487.0	180°	92.9 M	collar -55°	GRID LOCATION 0+50 E 0+22.5 N		

DATE HOLE STARTED	DATE COMPLETED	DATE LOGGED	LOGGED BY		LOCATION (Tp., Lot, Con. OR Lot. and Long.)
			R.C.WELLS	ft	

EXPLORATION CO., OWNER OR OPTIONEE	DATE SUBMITTED	SUBMITTED BY (Signature)			PROPERTY NAME
LACANA MINING CORPORATION				ft	O.K.FALLS

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION Colour, grain size, texture, minerals, alteration, etc.	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE ↓	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS ↓
0	7.62	O/B								
7.62	18.6	Agglomerate	Hematized to varying degree, sparse pyrite							
18.6	39.0	Andesite Porphyry	@ 18.6-20.1 Strong chloritic clay zone							
			@ 33.4-37.8 Hematitic							
			@ 37.8-38.1 Light coloured with 2-3% pyrite in fractures and seams							
			@ 38.1-39.0 Strongly hematitic 1% pyrite							
39.0	44.7	Breccia, Silicified Andesite	Weak to moderately silicified breccia. Locally up to 5-10% sulfides, predominantly pyrite							
44.7	49.7	Andesite Porphyry	Hematized up to 1% pyrite							
49.7	51.4	Andesite Porphyry, Agglomerate	Up to 1% pyrite							
51.4	53.3	Andesite Porphyry	Hematized							
53.3	60.0	Andesite Porphyry, Agglomerate	Hematized and clay altered							
			@ 59-60 2-5% pyrite in heavy hematite altered zone							
60.0	70.0	Andesite Porphyry	@ 66-66.6 Agglomerate?							
70.0	71.6	Agglomerate	Hematized							

DIAMOND DRILLING LOG

FILL IN ON EVERY PAGE

HOLE NO. 83-12 | PAGE NO. 2-2

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION Colour, grain size, texture, minerals, alteration, etc.	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE °	CORE SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS °		
71.6	73.5	Felsic dike	Light grey, coarse porphyrite - monzonite? bleached margins									
73.5	78.0	Andesite Porphyry										
78.0	79.2	Agglomerate	Weakly hematized									
79.2	81.5	Andesite Porphyry	Bleached									
81.5	92.9	Andesite Porphyry										
	92.9	**END OF HOLE**										

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE

HOLE NO	PAGE NO
83-13	1

DRILLING COMPANY	COLLAR ELEVATION	BEARING OF HOLE FROM TRUE NORTH	TOTAL FOOTAGE	DIP OF HOLE AT	LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM	MAP REFERENCE NO	CLAIM NO.
	1409.5	180°	144.8	collar 55°	GRID LOCATION 212.5 E 0+25 N		

DATE HOLE STARTED	DATE COMPLETED	DATE LOGGED	LOGGED BY	LOCATION (Tp., Lot, Con. OR Lot. and Long.)
			R.C.WELLS	

EXPLORATION CO., OWNER OR OPTIONEE	DATE SUBMITTED	SUBMITTED BY (Signature)	PROPERTY NAME
LACANA MINING CORPORATION			O.K.FALLS

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION Colour, grain size, texture, minerals, alteration, etc.	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE °	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS °
0	6.1	O/B								
6.1	91.2	Rhyolite								
91.2	96.2	Andesite Porphyry								
96.2	115.1	Agglomerate	Patchy hematite alteration							
115.1	129.5	Andesite Porphyry	@ 118.95-119.12 Quartz veining with up to 1% pyrite at margins							
129.5	144.8	Agglomerate	@ 141-144.8 More massive andesite porphyry							
	144.8	**END OF HOLE**								

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE ▶ HOLE NO 83-14 | PAGE NO 1

DRILLING COMPANY	COLLAR ELEVATION	BEARING OF HOLE FROM TRUE NORTH	TOTAL FOOTAGE	DIP OF HOLE AT	LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM	MAP REFERENCE NO	CLAIM NO.
	1505.5	180°	126.5 M	collar | -55°	GRID LOCATION 1+87.5 E 0+50 N		

DATE HOLE STARTED	DATE COMPLETED	DATE LOGGED	LOGGED BY		LOCATION (Tp., Lot, Con. OR Lat. and Long.)
			R.C.WELLS	ft | °	

EXPLORATION CO., OWNER OR OPTIONEE	DATE SUBMITTED	SUBMITTED BY (Signature)		PROPERTY NAME
LACANA MINING CORPORATION			ft | °	O.K.FALLS

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION Colour, grain size, texture, minerals, alteration, etc.	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE ▶	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS ▶		
0	81.1	Rhyolite										
81.1	88.3	Andesite Porphyry										
88.3	91.9	Agglomerate	@ 89.5-91.9 Moderate to strong clay alteration									
91.9	94.3	Andesite Porphyry										
94.3	109.0	Agglomerate > Andesite Porphyry	Hematized to varying degree									
109.0	126.5	Andesite Porphyry	@ 111.8-112.1 Quartz-carbonate veins with fluorite									
			@ 114.3-118.1 Bleached									
	126.5	END OF HOLE										

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE

HOLE NO: 83-15 | PAGE NO: 1

DRILLING COMPANY	COLLAR ELEVATION	BEARING OF HOLE FROM TRUE NORTH	TOTAL FOOTAGE	DIP OF HOLE AT	LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM	MAP REFERENCE NO	CLAIM NO
	1502.5	180°	134.1 M	collar -55°	GRID LOCATION 1+62 E 0+50 N		

DATE HOLE STARTED	DATE COMPLETED	DATE LOGGED	LOGGED BY	LOCATION (Tp., Lot, Con. OR Lot, and Long.)
			R.C.WELLS	

EXPLORATION CO., OWNER OR OPTIONEE	DATE SUBMITTED	SUBMITTED BY (Signature)	PROPERTY NAME
LACANA MINING CORPORATION			O.K.FALLS

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION Colour, grain size, texture, minerals, alteration, etc.	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE °	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS °
0	36.0	Rhyolite								
36.0	38.9	Agglomerate	Hematized							
38.9	41.1	Andesite Porphyry	Hematized							
41.1	48.0	Agglomerate	Hematized							
48.0	53.5	Andesite Porphyry > Agglomerate								
53.5	54.2	Andesite Porphyry								
54.2	60.9	Agglomerate	@ 56.4-60.0 Weak bleaching							
60.9	70.9	Strong clay zone								
70.9	134.1	Andesite Porphyry	@ 70.9-71.4 Bleached @ 98.7-104.3 Strong clay zone @ 104,113 Carbonate veins with fluorite @ 110.1-113.85 Bleached @ 113.85-116.0 Hematized @ 118.1-119.3 Bleached @ 120.8-121.3 Bleached @ 129.75-134.1 Bleached with fluorite							
	134.1	**END OF HOLE**								

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE

HOLE NO	PAGE NO
83-16	1-2

DRILLING COMPANY	COLLAR ELEVATION	BEARING OF HOLE FROM TRUE NORTH	TOTAL FOOTAGE	DIP OF HOLE AT	LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM	MAP REFERENCE NO	CLAIM NO.
	1500.5	180°	160 M	collar -55°	GRID LOCATION 1+37.5 E 0+50 N		

DATE HOLE STARTED	DATE COMPLETED	DATE LOGGED	LOGGED BY		LOCATION (Tp., Lot, Con. OR Lot. and Long.)
			R.C.WELLS	ft	

EXPLORATION CO., OWNER OR OPTIONEE	DATE SUBMITTED	SUBMITTED BY (Signature)		
LACANA MINING CORPORATION			ft	PROPERTY NAME: O.K.FALLS
			ft	
			ft	

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION Colour, grain size, texture, minerals, alteration, etc.	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE °	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS °
0	6.1	O/B								
6.1	8.8	Andesite Porphyry	Altered, weak siliceous							
8.8	10.7	Andesite Porphyry								
10.7	14.3	Agglomerate								
14.3	19.0	Andesite Porphyry								
19.0	27.0	Agglomerate								
27.0	34.2	Andesite Porphyry	Hematized							
34.2	71.0	Andesite Porphyry	@ 37.0-41.6 Weak carbonate and silica cemented breccia							
71.0	84.4	Agglomerate								
84.4	96.35	Agglomerate	Hematized up to 1% pyrite							
96.35	106.3	Andesite Porphyry	Patchy hematite alteration, 1% disseminated pyrite							
106.3	119.0	Andesite Porphyry	Hematized to varying degree @ 114.8-115.5 Strong chloritic clay zone							
119.0	125.2	Agglomerate								
125.2	128.7	Andesite Porphyry	Hematized							
128.7	139.1	Agglomerate								
139.1	142.6	Breccia!	Carbonate and silica (weak) cemented, up to 1%							

DIAMOND DRILLING LOG

FILL IN ON EVERY PAGE

HOLE NO. 83-16 | PAGE NO. 2-2

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION Colour, grain size, texture, minerals, alteration, etc.	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE °	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS °		
			pyrite									
142.6	160.0	Agglomerate, Breccia	1-5% disseminated pyrite throughout									
			@ 146-147 Quartz veining with electrum?									
	160.0	END OF HOLE										

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE ▶ HOLE NO 83-17 | PAGE NO 1

DRILLING COMPANY	COLLAR ELEVATION	BEARING OF HOLE FROM TRUE NORTH	TOTAL FOOTAGE	DIP OF HOLE AT	LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM	MAP REFERENCE NO	CLAIM NO.
	1498.0	180°	153.92 M	collar | -55°	GRID LOCATION 112.5 E 0+50 N		

DATE HOLE STARTED	DATE COMPLETED	DATE LOGGED	LOGGED BY		LOCATION (Tp., Lot, Con. OR Lot, and Long.)
			R.C.WELLS	ft |	

EXPLORATION CO., OWNER OR OPTIONEE	DATE SUBMITTED	SUBMITTED BY (Signature)		
LACANA MINING CORPORATION			ft |	PROPERTY NAME: O.K.FALLS

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION (Colour, grain size, texture, minerals, alteration, etc.)	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE ▶	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS ▶		
0	7.0	O/B										
7.0	30.6	Andesite Porphyry										
30.6	38.5	Agglomerate										
38.5	41.5	Andesite Porphyry										
41.5	48.1	Agglomerate	Hematized									
48.1	62.3	Andesite Porphyry										
62.3	66.3	Agglomerate										
66.3	69.7	Andesite Porphyry										
69.7	82.0	Agglomerate	@ 78-81 Quartz-carbonate veins with fluorite @ 81-82 Up to 1% pyrite									
82.0	89.0	Andesite Porphyry										
89.0	96.36	Agglomerate	Hematized with up to 1% pyrite									
96.36	101.8	Andesite Porphyry										
101.8	105.3	Agglomerate										
105.3	117.85	Andesite Porphyry										
117.85	125.7	Agglomerate	@ 122-127.9 Some silica cement up to 1% pyrite									
125.7	153.92	Agglomerate										
	153.92	**END OF HOLE**										

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE

HOLE NO	PAGE NO
83-18	1

DRILLING COMPANY: Beaupre Drilling		COLLAR ELEVATION: 1485 m	BEARING OF HOLE FROM TRUE NORTH: 0	TOTAL FOOTAGE: 100.5	DIP OF HOLE AT: collar -55	LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM: Grid 25E 50S	MAP REFERENCE NO: 83E 6
DATE HOLE STARTED: November 28	DATE COMPLETED: November 29	DATE LOGGED:	LOGGED BY: R. Wells		300 ft -54 °		CLAIM NO:
EXPLORATION CO. OWNER OR OPTIONEE:		DATE SUBMITTED:	SUBMITTED BY (Signature): Summarized by D. Johnson		ft ° ft ° ft °		LOCATION (Tp., Lot, Con. OR Lot and Long.): PROPERTY NAME: OK Gold

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION Colour, grain size, texture, minerals, alteration, etc.	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE ft	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS Au	ASSAYS	ASSAYS
0	6.1	O/B Agglomerate										
11.28	18.6	Altered porphyry	Moderately to strongly hematized, Decreasing with depth.									
18.6	23.62	Altered porphyry agglomerate	20-23.62 up to 5% pyrite as lenses and disseminations									
23.62	31.25	Altered Agglomerate Breccia										
31.25	32.4	Altered Porphyry Agglomerate				89716	26	27	1m	.045		
32.4	37.42	Porphyritic Andesite										
37.42	37.79	Clay Altered										
37.79	39.85	Altered Porphyry Agglomerate	Sulphide rich, up to 10%, as clots and disseminations. Some fine chalcopyrite									
39.85	48.4	Andesite porphyry	Clay altered zone, 44.2-46.93, 43.4-50.2									
50.2	63.2	Altered Andesite	Strong clay alteration 60.1-63.2									
63.2	73	Altered porphyry	Hematized									

DIAMOND DRILLING LOG

FILL IN ON EVERY PAGE ▶ HOLE NO 83-18 | PAGE NO 2

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION Colour, grain size, texture, minerals, alteration, etc.	PLANAR FEATURE ANGLE °	CORE SPECIMEN FOOTAGE °	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS °		
73	86.5	Andesite porphyry	77.7-81 Clay Altered 82-83.1 Hematized 83.1-86.5 Fine Grained, weakly clay altered									
86.5	97.5	Altered Agglomerate Breccia										
97.5	100.5	Altered Andesite										
	100.5	End of Hole										

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE

HOLE NO. 83 -19 | PAGE NO 1

DRILLING COMPANY: Beaupre Drilling		CO. DATUM ELEVATION: 1510 M	BEARING OF HOLE FROM TRUE NORTH: 0°	TOTAL FOOTAGE: 166.8 m	DIP OF HOLE AT collar: -55°	LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM	MAP REFERENCE NO: 82E6
DATE HOLE STARTED: November 30	DATE COMPLETED: December 5	DATE LOGGED:	LOGGED BY: R. Wells	152.3M	-55	2+12.5E	CLAIM NO:
EXPLORATION CO. OWNER OR OPTIONEE:		DATE SUBMITTED:	SUBMITTED BY (Signature): Sumarized by Darrel Johnson	ft		0+75S	LOCATION (Tp., Lot, Con. OR Lot. and Long.)
				ft			PROPERTY NAME: OK Falls
				ft			

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION Colour, grain size, texture, minerals, alteration, etc.	PLANAR FEATURE ANGLE	CORE SPECIMEN FOOTAGE	FOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS Au
0	6.4	Over Burden								
6.4	44.25	Rhyolite	Massive white to light grey fine grained 23.6-23.85. Minor disseminated pyrite.			090608	88	89	1 m	.076
44.25	50.2	Altered Agglomerate Regolith								
50.2	55.53	Clay Altered Agglomerate								
55.3	56.1	Rhyolite								
56.1	56.6	Rhyolite	Base of flow and breccia							
56.6	60.6	Regolith	Pyrite up to 2%, some sulphide fragments, content decreases downward							
60.6	65.0	Bleached Agglomerate Regolith								
65.0	69.2	Agglomerate Andesite								
69.2	70.7	Altered Agglomerate								
70.7	79.0	Andesite Agglomerate Regolith								
79.0	79.6	Andesite Porphyry								
79.6	88.4	Andesite Agglomerate								
88.4	100.85	Rhyolite								

DIAMOND DRILLING LOG

FILL IN ON EVERY PAGE | HOLE NO 83-19 | PAGE NO 2

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION Colour, grain size, texture, minerals, alteration, etc.	PLANAR FEATURE ANGLE	CORE SPECIMEN FOOTAGE	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS
100.85	101.7	Chaotic Regolith								
101.7	111.1	Agglomerate Regolith								
111.1	139.2	altered Agglomerate								
139.2	146	Andesite								
146	150	Agglomerate/ Andesite								
150	166.8	Andesite/ Andesite Porphyry								
	166.8	End of Hole								

DIAMOND DRILLING LOG

Start a new page for every new hole, but fill in top portion of form only on first page for each hole.

FILL IN ON EVERY PAGE

HOLE NO: 83-20 | PAGE NO: 1

DRILLING COMPANY: Beaupre Drilling	COLLAR ELEVATION: 1490 m	BEARING OF HOLE FROM TRUE NORTH: 0°	TOTAL FOOTAGE: 152.4m	DIP OF HOLE AT: collar -55	LOCATION OF HOLE IN RELATION TO A FIXED POINT ON THE CLAIM: Grid Location 75E 50S
DATE HOLE STARTED:	DATE COMPLETED:	DATE LOGGED:	LOGGED BY: R. Wells	500 m -55	MAP REFERENCE NO:
EXPLORATION CO OWNER OR OPTIONEE: Lacana Mining Corporation	DATE SUBMITTED:	SUBMITTED BY (Signature): Summarized by Darrel Johnson			CLAIM NO:
					LOCATION (Tp., Lot, Con. OR Lot. and Long.):
					PROPERTY NAME: OK Falls

FOOTAGE FROM	FOOTAGE TO	ROCK TYPE	DESCRIPTION (Colour, grain size, texture, minerals, alteration, etc.)	PLANAR FEATURE ANGLE	CORE SPECIMEN FOOTAGE	YOUR SAMPLE NUMBER	SAMPLE FOOTAGE FROM	SAMPLE FOOTAGE TO	SAMPLE LENGTH	ASSAYS Au
0	5.49	Over Burden								
5.59	28.0	Altered Agglomerate	Sparse Sulphides;			090646	15	16m	1m	.016
28	34.2	Siliceous breccia	31-32- Lost water (Fault?) Generally 1% -2% sulphide			089662 089663	33 34	34m 35m	1m 1m	.166 .232
34.2	39.0	Andesite Agglomerate								
39.0	55.5	Agglomerate								
55.5	57.4	Andesite Porphyry								
57.4	71.88	Andesite Porphyry								
78.00	86.75	Agglomerate								
86.75	96.1	Agglomerate and Andesite Porphyry								
96.1	99.0	Altered Agglomerate/ Andesite	Clay alteration, weak hematization							
99.0	104.9	Altered Andesite Porphyry	Weak clay and hematite alteration							
104.9	108	Andesite								
108	115.5	Agglomerate Altered Agglomerate								
115.5	129	Andesite/ Porphyry								
129	152.4	Agglomerate								
	152.4	End of Hole								

RE-LOG
OK FALLS PROJECT

VENNER / TIGRIS (Lacana)

LATITUDE _____ BEARING _____ DATE-STARTED _____ HOLE NO 82-5

DEPARTURE _____ DIP -45° FINISHED _____ SHEET 1 of 1

ELEVATION _____ DEPTH _____ LOGGED _____ BY G. PARTRIDGE

REC. %	DEPTH (M)	DESCRIPTIVE GEOLOGY	CORE ASSAY					SLUDGE ASSAY				
			SAM.NO	FROM	TO	AG	AU	SAM.NO	FROM	TO	AG	AU
	0-5.2	O/B										
	5.2-58.5	Porphyritic andesite agglomerate, altered feldspar phenos,	2706	22	24		.164					
		chloritic, many white-pink siliceous patches	2705	24	26		.204					
		28.8-33.1 Occasional hematitic sections										
		33.1-35.2 Heavily hematitic through	2707	36	38		.044					
		35.2-50.3 Chloritic, hematite patches, highly-altered	2708	38	40		.120					
		feldspar, thin carbonate stringers										
		56.2-57.0 Fine disseminated pyrite <1%	2709	46	48		.001					
	58.5-62.5	Andesite porphyry, chloritic, carbonate lenses, sections										
		sheared										
		58.7?-58.8 Gouge - fault										
		63.1 M END										

PLOTTED: 30 Scale Plans ___ Sections ___ 60 Scale Plans ___ Sections ___

RE-LOG
OK FALLS PROJECT

VENNER / TIGRIS (Lacana)

LATITUDE _____ BEARING _____ DATE-STARTED _____ HOLE NO 83-16

DEPARTURE _____ DIP -55° FINISHED _____ SHEET 1 of 3

ELEVATION _____ DEPTH 160 M LOGGED AUGUST 4, 1987 BY G. PARTRIDGE

REC. %	DEPTH (M)	DESCRIPTIVE GEOLOGY	CORE ASSAY					SLUDGE ASSAY				
			SAM.NO	FROM	TO	AG.	AU.	SAM.NO	FROM	TO	AG	AU
	0 - 6.1	O/B - casing										
	6.1-57.5	Porphyritic andesite agglomerate, medium grey-green-sub-										
		rounded, crowded fine-grained lapilli contains buff-green										
		subhedral feldspar. Interstitial chlorite-rich material.										
		Frequent lenses carbonate, sections of irregular felsic										
		patches, sections hematite alteration, trace of pyrite.										
		7-8.8 Irregular patches quartz										
		From 13.5-28.5 M Alteration increases - frequent										
		hematite patches, light brown clay alteration of felds-										
		pars, irregular felsic streaks										
		At 29.0 Couple quartz stringers 6,12 mm at 35°										
		From 28.5 M Irregular streaks felsic material and										
		carbonate occasional hematitic sections										
		29.6-30 Partly crushed and leached										
		38.4-38.7 Partly crushed and leached zone, low angle										
		From 36.7-42 Networks of felsic and calcareous material,										
		often hematite-stained										
		42.2-43 Brecciated, occasional quartz stringers										
		43.3-43.4 Granular quartz, interstitial light green										
		sericite-chlorite										
		At 47.2 1cm quartz, 30°										
		At 47.5 Quartz stringers, 40°										
		48.75-48.95 Partly crushed, leached										

PLOTTED: 30 Scale Plans ___ Sections ___ 60 Scale Plans ___ Sections ___

VENNER / TIGRIS (Lacana)

LATITUDE _____ BEARING _____ DATE-STARTED _____ HOLE NO. 83-16

DEPARTURE _____ DIP _____ FINISHED _____ SHEET 2 of 3

ELEVATION _____ DEPTH _____ LOGGED _____ BY G. PARTRIDGE

REC. %	DEPTH (M)	DESCRIPTIVE GEOLOGY	CORE ASSAY					SLUDGE ASSAY				
			SAM.NO	FROM	TO	AG	AU	SAM.NO	FROM	TO	AG	AU
		55.5-56.2 No core										
	57.5-70	57.5-60 Andesite porphyry										
		60.9-70 Andesite porphyry										
		At 59.6 10mm quartz, 35-40°										
		62-62.2 Ragged quartz, very low angle										
		64.8-65.2 Partly crushed and leached, hematitic										
		70-98 Agglomerate, partly crushed and leached										
		70.8-71.2 Partly crushed and leached										
		65.6-70.8 Frequent narrow ragged quartz up to 6mm										
		70.7-74.4 Frequent sections partly crushed and leached										
		77.52-77.6 Quartz, 45°										
		78.55-78.65 Brecciated, carbonate-healed										
		78.65-79.4 Partly crushed and leached										
		79.4-80.4 Network fine felsic stringers, minor carbonate										
		At 80.4 15mm quartz band 160°, minor carbonate										
		From 82.1 frequent quartz-carbonate patches, stringers										
		networks - 83.8										
		85.1-99.2 Irregular hematitic areas through, up to 1%										
		very fine sulphides, possibly pyrite - chalco-pyrite,										
		sections sheared and partly brecciated										
		96-98.1 Well-altered (hematite) through, chlorite										
		patches, occasional pyrite										
	98 - 115	Andesite porphyry, chloritic, light-brown-altered feldspar										

PLOTTED: 30 Scale Plans ___ Sections ___ 60 Scale Plans ___ Sections ___

VENNER / TIGRIS (Lacana)

LATITUDE _____ BEARING _____ DATE-STARTED _____ HOLE NO 83-16

DEPARTURE _____ DIP _____ FINISHED _____ SHEET 3 of 3

ELEVATION _____ DEPTH _____ LOGGED _____ BY G. PARTRIDGE

REC. %	DEPTH (M)	DESCRIPTIVE GEOLOGY	CORE ASSAY					SLUDGE ASSAY				
			SAM. NO	FROM	TO	AG.	AU.	SAM. NO	FROM	TO	AG	AU
	98-115 cont'd	occasional hematite patches										
		110.6-111 Irregular quartz along low-angled fractures										
		114.8-115 Brecciated										
	115-124	Agglomerate, chloritic sections hematite patches										
		118.3-119.2 Large irregular carbonate patches										
	124-128.6	Andesite porphyry										
		125-125.6 Sheared, leached, broken core										
	128.6-160	Agglomerate, as previous, sections sheared										
		134.9-137.35 Irregular carbonate stringers										
		139.1-142 Fine carbonate network through, sections brecciated										
		146-147 Occasional narrow quartz stringers 1% pyrite	2704	146	147		.234					
		150.8-155.9 Limonitic, carbonate lenses, occasional very fine pyrite										
		155.9-156 Sheared, partly crushed										
		160 M END										

PLOTTED: 30 Scale Plans ___ Sections ___ 60 Scale Plans ___ Sections ___

APPENDIX C

Northwest Precious Metals

Venner-Tigris
A060787
2003

Certificate of Analysis

Description	Ag in ppm	Au in oz/ton
2938	3.0	0.004
2939	1.6	0.003
2940	12.6	0.109
2941	8.0	0.142
2942	1.6	0.012
2943	1.2	0.004
2944	1.8	0.002

Analysed by:

Northwest Precious Metals

Venner-Tigris
A050887
2012

Certificate of Analysis

Description	Ag in ppm	Au in oz/ton
2704	5.8	0.234
2705	5.4	0.204
2706	8.2	0.164
2707	21.2	0.044
2708	7.6	0.120
2709	9.8	0.001

Analysed by:

CERTIFICATE OF THE ISSUER

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the Securities Act (British Columbia) and its regulations.

DATED at Vancouver, British Columbia, this 18th day of May, 1988.

GERALD D'ANGELO
President and Chief Executive Officer

J. KEITH D'ANGELO
Secretary and Chief Financial Officer

On behalf of the Board of Directors

DARREL L. JOHNSON
Director

RICHARD M. CRETAIN
Director

Promoter

GERALD D'ANGELO

CERTIFICATE OF THE AGENT

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 as required by the Securities Act (British Columbia) and its regulations.

DATED at Vancouver, British Columbia, this 18th day of May, 1988.

McDERMID ST. LAWRENCE LIMITED

Per: _____