~~AR~~ GP 002647 (82FSW292) 82F/3W Pend D'oreille Project

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 FOR SALE BY THIS PROSPECTUS AND ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE.

82F/13E: 82K/4E Snow Creek Project

NEW ISSUE (NEW) **PROSPECTUS**

JOPEC RESOURCES LTD.
(the "Issuer")
(Incorporated in British Columbia)

900,000 SHARES

	Offering Price (1)	Commission	Net Proceeds to the Issuer (2)
Per Share	\$0.50	\$0.04	\$0.46
Total	\$450,000	\$36,000	\$414,000

(1) The offering price was established pursuant to negotiations between the Issuer and the Agent.

(2) Before deduction of the balance of costs of this Offering estimated at \$25,000.

NO PERSON IS AUTHORIZED BY THE ISSUER 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 ISSUER.

THERE IS PRESENTLY NO MARKET THROUGH WHICH THESE SECURITIES MAY BE SOLD AND A PURCHASE OF THE SECURITIES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED SPECULATIVE. REFERENCE IS MADE TO THE SECTIONS CAPTIONED "RISK FACTORS" AND "DILUTION".

CERTAIN DIRECTORS OF THE ISSUER MAY HAVE INTERESTS, DIRECT OR INDIRECT, IN OTHER NATURAL RESOURCE COMPANIES AND ACCORDINGLY HAVE POTENTIAL CONFLICTS OF INTERESTS. REFERENCE IS MADE TO THE SECTIONS CAPTIONED "RISK FACTORS" AND "DIRECTORS AND OFFICERS".

FOR COMPARISON OF THE SHARES BEING OFFERED FOR CASH AND THOSE ISSUED TO PROMOTERS, DIRECTORS AND OTHER INSIDERS, REFERENCE IS MADE TO THE SECTION CAPTIONED "PRINCIPAL SHAREHOLDERS".

THE AGENT HAS AGREED TO PURCHASE FROM THE OFFERING (THE "GUARANTEE") ANY OF THE SHARES UNSUBSCRIBED FOR AT THE CONCLUSION OF THE OFFERING AND, IN CONSIDERATION FOR THE GUARANTEE HAS BEEN GRANTED NON-TRANSFERABLE SHARE PURCHASE WARRANTS (THE "AGENT'S WARRANTS") - SEE "PLAN OF DISTRIBUTION - AGENT'S GUARANTEE AND ADDITIONAL OFFERING".

THE AGENT'S WARRANTS WILL BE DISTRIBUTED TO THE AGENT UNDER THIS PROSPECTUS. ANY SHARES ACQUIRED BY THE AGENT UNDER THE GUARANTEE WILL ALSO BE DISTRIBUTED UNDER THIS PROSPECTUS THROUGH THE FACILITIES OF THE VANCOUVER STOCK EXCHANGE AT THE MARKET PRICE AT THE TIME OF SALE.

THE VANCOUVER STOCK EXCHANGE HAS CONDITIONALLY LISTED THE SECURITIES OFFERED PURSUANT TO THIS PROSPECTUS. LISTING IS SUBJECT TO THE ISSUER FULFILLING ALL THE LISTING REQUIREMENTS OF THE EXCHANGE ON OR BEFORE AUGUST 4, 1992, INCLUDING PRESCRIBED DISTRIBUTION AND FINANCIAL REQUIREMENTS.

WE, AS AGENT, CONDITIONALLY OFFER THESE SECURITIES SUBJECT TO PRIOR SALE, IF, AS AND WHEN ISSUED BY THE ISSUER AND ACCEPTED BY US IN ACCORDANCE WITH THE CONDITIONS CONTAINED IN THE AGENCY AGREEMENT REFERRED TO IN THE SECTION CAPTIONED "PLAN OF DISTRIBUTION".

THIS PROSPECTUS IS DATED THE 30TH DAY OF JANUARY, 1992.

YORKTON SECURITIES INC.
10th Floor, 1055 Dunsmuir Street
Vancouver, B.C., V7X 1L4

EFFECTIVE DATE: February 4, 1992

PROSPECTUS SUMMARY

The Offering

Issuer:	JOPEC RESOURCES LTD. is in the business of acquiring and exploring natural resource properties. Reference is made to the section captioned "Business and Property of the Issuer".
Securities Offered:	900,000 Shares
Gross Proceeds:	$450,000
Net Proceeds:	$414,000
Price:	$0.50 per Share
Commission:	$0.04 per Share
Guarantee:	The Agent has agreed to purchase from the Offering (the "Guarantee") any of the Shares unsubscribed for at the conclusion of the Offering and, in consideration therefor, has been granted non-transferable warrants entitling it to purchase up to 225,000 common shares of the Issuer at a price of $0.50 per share for a period of one year. Reference is made to the section captioned "Plan of Distribution".
Use of Proceeds:	The net proceeds from this Offering will be used to conduct the balance of Phase I of the exploration program recommended on each of the Pend D'Oreille and Snow Creek Projects. The balance will be added to the working capital of the Issuer.

Risk Factors

Investment in the Shares must be considered speculative due to the nature of the Issuer's business and the present stage of its development. There is presently no market through which the Shares may be sold and there can be no assurance that one will develop. The Issuer has no history of earnings nor dividend record. The mineral properties in which the Issuer has an interest are in the exploration stage only and are without a known body of commercial ore. No survey has been made of the mineral properties in which the Issuer has an interest and, therefore, the precise boundaries thereof may be in doubt. Certain of the directors of the Issuer are directors of other companies and hence, conflicts of interest may arise. The purchase of Shares under this Offering will result in an immediate dilution to the purchaser. Reference is made to the sections captioned "Risk Factors" and "Dilution".

THE FOREGOING IS A SUMMARY ONLY AND SHOULD BE READ IN CONJUNCTION WITH THE MORE DETAILED INFORMATION CONTAINED ELSEWHERE IN THIS PROSPECTUS.

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NAME AND INCORPORATION OF THE ISSUER

The Issuer, Jopec Resources Ltd., was incorporated on September 4, 1990 as a limited company pursuant to the laws of British Columbia by the registration of its Memorandum and Articles with the British Columbia Registrar of Companies.

The head office of the Issuer is located at 295 Columbia Avenue, Castlegar, B.C., V1N 1G3. The registered and records office of the Issuer is located at Suite 100, 200 Granville Street, Vancouver, British Columbia, V6C 1S4.

PLAN OF DISTRIBUTION

Offering

The Issuer by its Agent hereby offers (the "Offering") through the facilities of the Vancouver Stock Exchange (the "Exchange") 900,000 common shares of the Issuer (the "Shares") at a price of $0.50 per share (the "Offering Price"), which price was established pursuant to negotiations between the Issuer and the Agent.

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 Issuer, with the consent of the Exchange, within a period of 180 days from the date on which the Shares are conditionally listed on the Exchange.

Those directors and other insiders of the Issuer who are resident in British Columbia may purchase some of the Shares from the Offering.

Appointment of Agent

By Agreement dated September 3, 1991 (the "Agency Agreement") the Issuer appointed Yorkton Securities Inc. its agent (the "Agent") to offer the Shares through the facilities of the Exchange.

The Agent will receive a commission of $0.04 per Share sold pursuant to the Offering.

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

The obligations of the Agent under the Agency Agreement may be terminated prior to the day the shares of the Issuer are listed, posted and called for trading on the Exchange at the Agent's discretion on the basis of its assessment of the state of the financial markets and may also be terminated upon the occurrence of certain stated events.

The Issuer has granted the Agent a right of first refusal to provide further equity financing to the Issuer for a period of twelve months from the date on which the Superintendent of Brokers for British Columbia issues a final receipt for the Prospectus of the Issuer in connection with the Offering.

Except as set out herein, 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.

Agent's Guarantee

The Agent has agreed to purchase from the Offering, at the Offering Price, any Shares unsubscribed for on the day the shares of the Issuer are posted and called for trading on the Exchange (the "Guarantee"). In consideration therefor, the Agent has been granted non-transferable share purchase warrants (the "Agent's Warrants") entitling it to purchase up to 225,000 common shares of the Issuer at a price of $0.50 per share at any time up to the close of business one year from the day the Issuer's shares are listed for trading on the Exchange.

The Agent's Warrants will contain provisions for the appropriate adjustment in the class, number and price of shares issuable upon the exercise thereof upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the shares of the Issuer, the payment of stock dividends or the amalgamation of the Issuer.

Additional Offering

The Agent's Warrants will be distributed to the Agent under this Prospectus. Any Shares acquired by the Agent under the Guarantee will also be distributed under this Prospectus through the facilities of the Exchange at the market price at the time of sale.

Conditional Listing on the Exchange

The Exchange has conditionally listed the Shares being offered pursuant to this Prospectus. Listing is subject to the Issuer fulfilling all the listing requirements of the Exchange on or before August 4, 1992, including prescribed distribution and financial requirements.

USE OF PROCEEDS

The net proceeds to be derived by the Issuer from the Offering will be $414,000 which, together with the Issuer's working capital of $152 as at January 30, 1992 will be allocated, in order of priority, as follows:

1.	To pay the balance of the estimated costs of this Offering	$ 25,000
2.	To pay the balance of the estimated costs of Phase I of the work program on the Pend D'Oreille Project as disclosed in the section captioned "Business and Property of the Issuer"	$110,932

3.	To pay the balance of the estimated costs of Phase I of the work program on the Snow Creek Project as disclosed in the section captioned "Business and Property of the Issuer"	$134,083
4.	To provide a reserve for payment of the first year cash portion of the option exercise price under the Swift Creek and Lukey Agreements as disclosed in the section captioned "Business and Property of the Issuer - A. Pend D'Oreille Project"	$ 30,000
5.	To provide for working capital	$114,137
	TOTAL:	$414,152

Any proceeds from the exercise of the Agent's Warrants will be added to working capital.

The foregoing represents the Issuer's best estimate as to how the proceeds of the Offering will be expended. However, the Issuer reserves the right, subject to the consent of the Exchange should the shares of the Issuer become listed on the Exchange, to redirect any portion of the funds, pursuant to the written recommendations of a qualified engineer or geologist and, in such event, notice thereof will be given to all shareholders of the Issuer. In the event the Issuer's properties are abandoned or if arrangements are made for the performance of all or any portion of the recommended work programs by other parties, the Issuer may direct the funds so allocated to the acquisition or exploration of other natural resource properties acquired by the Issuer after the date of this Prospectus, based upon recommendations of a qualified engineer or geologist.

No part of the proceeds of this Offering will be used to invest, underwrite or trade in securities other than those that qualify as investments in which trust funds may be invested under the laws of the jurisdictions in which the Shares offered by this Prospectus may be lawfully sold except as may be permitted by the policies of the Superintendent of Brokers for British Columbia (the "Superintendent") and/or the Exchange should the shares of the Issuer become listed on the Exchange. Should the Issuer propose to use the proceeds to acquire other than trustee-type securities after the distribution of the Shares offered by this Prospectus, the consent of the Superintendent or the Exchange, as the case may be, and any other regulatory authority having jurisdiction over the sale of the Shares offered by this Prospectus, will be obtained.

DILUTION

Based upon the balance sheet of the Issuer as at September 30, 1991, the following table reflects the dilution which will result from the purchase of the Shares offered pursuant to this Prospectus:

Dilution per Share

Offering price per share	\$0.50
Net tangible book value per share outstanding at January 30, 1992	\$0.09
Increase of net tangible book value per share attributable to the Offering	\$0.43(1)
Net tangible book value per share outstanding after the Offering	\$0.21(2)
Dilution to each share offered	\$0.29
Percentage of dilution in relation to the Offering price	58%

(1) After deduction of the Agent's commission and the balance of the estimated costs of this Offering.

(2) Does not give effect to the common shares of the Issuer reserved for issuance pursuant to the Agent's Warrants and incentive stock options granted by the Issuer or 150,000 of the 200,000 shares pursuant to the Swift Creek and Lukey Option Agreements (reference is made to the section captioned "Business and Property of the Issuer" for particulars of the Option Agreements).

RISK FACTORS

The Shares offered hereby are considered speculative due to the nature of the Issuer's business and the present stage of its development. A prospective investor should consider carefully the following factors:

1. There is no current market through which the Shares of the Issuer can be sold and there can be no assurances given that one will develop.

2. Exploration for minerals is a speculative venture involving risk. Expenditures made on mineral properties may not result in the discovery of commercial quantities of ore.

3. There is no known body of commercial ore present on the properties in which the Issuer has an interest.

4. If the Issuer's exploration programs are successful in establishing ore of commercial tonnage and grade, additional funds will be required for the development of the ore body and to place it in commercial production. One source of future funds presently available to the Issuer is through the sale of equity capital. Another alternative for the financing of further exploration would be the offering by the Issuer of an interest in the properties in which the Issuer has an interest to be earned by another party or parties carrying out further exploration or development thereof. There can be no assurance however, that such a sale or offering will succeed.

5. The marketability of the minerals acquired by the Issuer may be affected by numerous factors beyond the control of the Issuer. The effect of these factors, which include mineral market fluctuations, cost and availability of processing equipment and government regulation (including regulations pertaining to royalties, importing, exporting and environmental protection) cannot be accurately determined.

6. Mining operations generally involve a high degree of risk. Hazards such as unusual or unexpected formations and other conditions are involved. The Issuer may become subject to liability for pollution, cave-ins or hazards against which it cannot insure or against which it may elect not to insure. The payment of such liabilities may have a material, adverse effect on the Issuer's financial position.

7. Directors of the Issuer may serve as directors of, or have significant shareholdings in, other companies. To the extent that such other companies may participate in ventures in which the Issuer may participate, the directors of the Issuer may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. The laws of the Province of British Columbia provide that the directors of the Issuer must act honestly, in good faith and in the best interests of the Company in resolving any conflicts which may arise, and all directors of the Issuer are aware of these fiduciary responsibilities. In determining whether or not the Issuer will participate in a particular venture, the directors will primarily consider the degree of risk to which the Issuer may be exposed, its financial position at the time and, depending on the magnitude of the venture and the absence of any disinterested directors, whether or not to submit any ventures in question to the shareholders of the Issuer for their approval.

8. The Issuer has no history of earnings and has not paid, nor does it intend to pay in the foreseeable future, dividends on its common shares.

9. After the issuance of the securities offered by this Prospectus and prior to the exercise of the Agent's Warrants and incentive stock options, the Issuer's common shares will have a net tangible book value of $0.21 per share. Accordingly, purchasers of the securities offered by this Prospectus will experience an immediate and substantial dilution of $0.29 per share or 58% in the net tangible book value of their investment.

10. The 900,000 Shares offered by this Prospectus represent 33.99% of the common shares of the Issuer that will be outstanding after the completion of this Offering as compared to the 42.58% of such shares that will have been issued for cash prior to the date of this Prospectus and held by promoters, directors, officers and substantial security holders of the Issuer.

11. While the Issuer has obtained the usual industry standard title report with respect to properties in which it has an interest, this should not be construed as a guarantee of title. The properties in which the Issuer has an interest may be subject to prior unregistered agreements or transfers or native land claims, and title may be affected by undetected defects.

12. The properties in which the Issuer has an interest have not been surveyed and the precise location and extent thereof may be in doubt.

DIRECTORS AND OFFICERS

The names and municipality of residence of all the directors and Officers of the Issuer, as well as their respective principal occupations within the five preceding years, are as follows:

Name, Municipality of Residence and Position with the Issuer	Principal Occupations
Perfecto Jacinto Santos Castlegar, B.C. President and Director, Member of the Audit Committee	President and General Manager, Anginel Resources Ltd., Geological Consultants, from March 1982
Kenneth John Surina Meadow Creek, B.C. Director, Member of the Audit Committee	Self-employed Businessman; Owner, Hamill Creek Holdings Ltd. (Sawmill) and Tri-County Holdings Ltd. (Mining Exploration)
Jack Clyde Overdorff Spokane, Washington Vice-President and Director	Owner-Manager of General Spray Service, Weed and Pest Control
Quintin Bernard Lehnertz Spokane, Washington Director, Member of the Audit Committee	Owner/Manager of Longhorn Barbecue Inc., Restaurant and Caterers
Genevieve Baban Welychko Castlegar, B.C. Secretary and Director	Office Secretary, Anginel Resources Ltd. and Assistant Manager, Ely's Boutique and Gift Shop since 1990; formerly a student

No director, officer or promoter of the Issuer has, within the last ten years, been the subject of any penalties or sanctions by a court or securities regulatory authority relating to trading in securities, the promotion, formation or management of a publicly traded company or involving theft or fraud.

Certain of the directors serve as directors of other companies and, to the extent that such other companies may participate in ventures in which the Issuer may participate, the directors of the Issuer may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. From time to time several companies may participate in the acquisition, exploration and development of natural resource properties thereby allowing for their participation in larger programs, permitting involvement in a greater number of programs and reducing financial exposure in respect of any program. It may also occur that a particular company will assign all or a portion of its interest in a particular program to another of these companies due to the financial position of the company making the assignment.

In accordance with the laws of British Columbia, the directors of the Issuer are required to act honestly, in good faith and in the best interests of the Issuer. In determining whether or not the Issuer will participate in a particular program and the interest therein to be acquired by it, the directors will primarily consider the degree of risk to which the Issuer may be exposed and its financial position at the time.

PROMOTERS

Perfecto J. Santos, the President and a director of the Issuer and Jack Overdorff, the Vice-President and a director of the Issuer, are the promoters of the Issuer as that term is defined by the British Columbia Securities Act (the "Act").

Messrs. Santos and Overdorff have entered into transactions with the Issuer as disclosed in the sections captioned "Business and Property of the Issuer", "Escrowed Shares" and "Executive Compensation".

BUSINESS AND PROPERTY OF THE ISSUER

The Issuer is engaged in the acquisition and exploration of natural resource properties. The Issuer owns or holds options to acquire interests in the mining properties described hereunder and intends to seek and acquire additional properties worthy of exploration and development.

A. Pend D'Oreille Project, Nelson Mining Division, B.C.

Swift Creek Claims

Pursuant to an option agreement (the "Swift Creek Agreement") dated May 10, 1991 with Swift Creek Mining, an unregistered partnership, and its partners Lino Muto, Doug Lukey, a shareholder of the Issuer, and Tom Konkin of Salmo, B.C. (the "Partnership"), the Issuer acquired, at a cost of $4,000, an option to acquire a 100% undivided interest in 4 mineral claims located in the Nelson Mining Division, British Columbia (the "Swift Creek Claims"), subject to a 2% net smelter return royalty to a maximum of $1,000,000 in favour of the Partnership. The option is exercisable by the issuance of 100,000 shares of the Issuer and the payment of $250,000 in the aggregate to the Partnership as follows:

(a) 25,000 shares upon the issuance of a receipt for the Issuer's final prospectus (the "Approval Date");

(b) a further 25,000 shares on completion of the first phase of an exploration program and provided that the Issuer receives the recommendations of a qualified engineer or geologist recommending further work on the Swift Creek Claims, acceptable to the Exchange;

(c) a further 25,000 shares on completion of the second phase of an exploration program and provided that the Issuer receives the recommendations of a qualified engineer or geologist recommending further work on the Swift Creek Claims, acceptable to the Exchange;

(d) the final 25,000 shares on completion of the third phase of an exploration program and provided that the Issuer receives the recommendations of a qualified engineer or geologist recommending further work on the Swift Creek Claims, acceptable to the Exchange;