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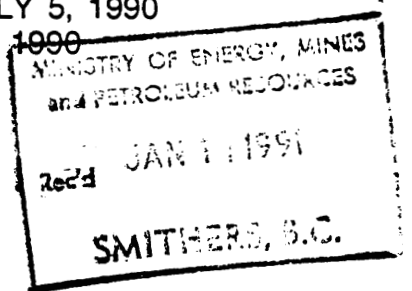
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Effective Date: November 26, 1990 316?
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#A62/90
AMENDMENT NO. 1 DATED NOVEMBER 9, 1990
TO THE STATEMENT OF MATERIAL FACTS DATED JULY 5, 1990
AND BEARING AN EFFECTIVE DATE OF JULY 11, 1990

OF

SILVER BUTTE RESOURCES LTD.
(the "Issuer")
Suite 1201, 900 West Hastings Street
Vancouver, British Columbia V6C 1E5



The Statement of Material Facts of the Issuer dated July 11, 1990 is amended as follows:

FRONT PAGE

The description of the Offering and the table on the Front Page is deleted and the following is substituted therefore:

OFFERING: 800,000 COMMON SHARES*

* This Offering may be increased by up to 15% (or 120,000 common shares) to meet over subscriptions. See "The Offering".

to	Offering (Estimated)(1)	Commission(2)	Estimated Net Proceeds be Received by the Issuer
Per Share	\$0.80	\$0.06	\$0.74
Total	\$640,000.00	\$48,000.00	\$592,000.00

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Note(1) is deleted and the following Note (1) is substituted therefore:

(1) To be calculated in accordance with the Rules of the Vancouver Stock Exchange, but in any event, at not less than \$0.80 per common share.

Note(4), the description of Flow-through Offering, the Table, Notes (5), (6) and (7) are deleted.

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Note (8) is hereby deleted and under the heading "Additional Offering" line 1

Dec. 17/90

The principal purposes for which the total available funds are to be allocated in order of priority are as follows:

(a) To pay the estimated costs of this Issue:	\$ 40,000.00
(b) To pay the cash calls received from the Operator of the Joint Venture over the Issuer's SIB Claims	344,222.50
(c) To pay the Issuer's portion of the estimated cost of the balance of the exploration program on the SIB Claims	329,777.50
(d) To general working capital:	<u>1,383,409.00</u>
TOTAL:	<u>\$2,097,409.00</u>

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1. SIB CLAIM GROUP, UNUK RIVER AREA, SKEENA MINING DIVISION, BRITISH COLUMBIA

The disclosure on page 14 is amended by adding the following paragraphs to the results set out on page 14:

The 1990 exploration program on the SIB claim group comprised some forty (40) line kilometres of induced polarization (IP), very low frequency electromagnetic (VLF-EM), magnetometer and geochemical surveys in conjunction with detailed prospecting and geological mapping. This surface exploration defined a number of anomalous zones of coincident geophysical, geochemical and geological anomalies. One of the zones, the gossanous Central Anomalous Zone, extends more or less continuously for some four and two tenths (4.2) kilometres and comprises stockwork and vein breccia mineralization within intensely altered volcanic rocks. Surface samples of this mineralization assay up to 1.33 ounces gold per ton with anomalous concentrations of silver, copper, lead and zinc. Surface exploration also located a zone of stockwork and vein breccia mineralization hosted by mudstone, one hundred (100) metres west and subparallel to the Central Anomalous Zone. Surface samples of this zone assay up to 0.72 ounces gold and 5.04 ounces silver per ton and contain anomalous concentrations of copper, lead, zinc and other path finder elements. These anomalous zones are very similar in setting to those found on the adjacent Prime/Stikine (Eskay Creek) property to the north of the SIB Claim Group.

A major thrust of the 1990 exploration program was also to test by diamond drilling certain of the anomalous zones defined by surface exploration. Drilling commenced September 5, 1990 and finished October

18, 1990. In total three thousand nine hundred and seventy-six (3,976) metres feet were drilled in twenty-six (26) holes (Holes 90-16 to 90-41) in this "first pass" drill program. The drill core assay results of twenty-two (22) holes disclosing significant base metal values or greater than 0.01 ounces gold per ton ("opt") are tabulated below. The most significant precious metal intersection obtained was in Hole 90-30. This hole was drilled to test an anomalous zone (the Lulu Zone) located some two hundred and fifty (250) metres west of the Central Anomalous Zone and approximately one thousand three hundred (1,300) metres north of the south end of the property. Hole 90-30 intersected graphitic mudstone in felsic volcanic units. A mineralized interval within the mudstone assayed 0.421 ounces gold and 30.912 ounces silver per ton across a core length of fourteen and three tenths (14.3) metres. The orientation and true thickness of the graphitic mudstone cannot be determined from this single diamond drill hole test of the Lulu Zone. Of the twenty five (25) holes drilled to test anomalous zones to the east of the Lulu Zone, three (3) holes, Holes 33, 34 and 38 are of particular significance as they intersected intervals of graphitic mudstone that are considered to be below the mudstone unit that hosts the intersection in Hole 90-30. The results of the 1990 exploration program indicate that precious metal mineralization is associated with certain of the anomalous zones and is not restricted to one stratigraphic unit.

Hole No.	Length of		Gold opt	Silver opt	Lead %	Zinc %
	Interval Metres	Interval Metres				
90-16	95.00 - 98.00	3.00	0.034	-	-	0.12
	98.00 - 101.00	3.00	0.091	-	-	0.12
	* (98.00 - 98.90	0.90	0.125	-	-	-)
	111.00 - 113.62	2.02	0.051	-	-	-
	* (112.00 - 113.00	1.00	0.088	-	0.15	0.33)*
90-17	119.00 - 120.00	1.00	0.010	0.28	0.55	0.53
	143.00 - 144.00	1.00	0.006	0.23	0.62	1.83
90-18	42.00 - 43.00	1.00	0.012	0.29	0.67	0.72
	47.00 - 50.00	3.00	0.016	-	-	0.11
90-19	47.00 - 49.00	2.00	0.012	0.22	0.41	0.54
	85.00 - 91.00	6.00	0.021	-	-	-
	97.00 - 99.00	2.00	0.013	-	-	-
	184.00 - 186.00	2.00	0.018	-	-	-

<u>Hole No.</u>	<u>Interval Metres</u>	<u>Length of Interval Metres</u>	<u>Gold opt</u>	<u>Silver opt</u>	<u>Lead %</u>	<u>Zinc %</u>
90-20	1.35 - 2.25	0.90	0.034	-	0.39	0.20
	19.82 - 20.39	0.57	0.014	-	-	0.18
	26.10 - 27.94	1.84	0.015	-	-	-
	117.21 - 122.11	4.90	0.010	0.19	0.39	0.45
	163.32 - 163.98	0.66	0.011	-	-	-
	178.70 - 181.63	2.93	0.015	-	-	-
	184.67 - 185.67	1.00	0.012	-	-	-
	193.74 - 194.84	1.10	0.012	-	-	-
	202.95 - 211.00	8.05	0.011	-	-	-
90-21	25.50 - 31.00	4.50	0.011	-	-	-
	32.00 - 33.00	1.00	0.081	-	-	-
	36.00 - 37.00	1.00	0.027	-	-	-
	55.75 - 57.75	2.00	0.014	-	-	-
	144.00 - 146.00	2.00	0.015	-	-	-
90-22	102.00 - 105.00	3.00	0.014	-	-	-
90-23	102.72 - 103.58	0.86	0.005	0.15	0.38	0.23
	104.70 - 105.00	0.30	0.005	0.25	0.56	1.00
90-24	23.77 - 26.00	2.23	0.011	-	-	-
90-25	36.00 - 39.00	3.00	0.013	-	-	-
	58.00 - 61.00	3.00	0.012	-	-	-
90-26	48.00 - 50.50	2.50	0.014	-	-	-
	51.50 - 59.10	7.60	0.016	-	-	-
	61.00 - 62.00	1.00	0.014	-	-	-
90-27	3.57 - 10.00	6.43	0.016	0.19	-	-
90-28	24.00 - 30.00	6.00	0.037	-	-	-
	45.00 - 46.00	1.00	0.016	0.34	0.11	0.18
90-29	65.30 - 65.80	0.50	0.010	-	-	-
	66.30 - 66.80	0.50	0.012	-	-	-
	69.80 - 70.30	0.50	0.015	-	-	-
	70.80 - 72.54	1.74	0.011	0.20	0.41	0.29

Hole No.	Interval Metres	Length of Interval Metres	Gold opt	Silver opt	Lead %	Zinc %
90-30	52.20 - 57.70	5.50	0.005	0.127	-	-
	57.70 - 72.00	14.30	0.421	30.912	-	-
	* (57.70 - 58.91	1.21	0.418	2.060	-	-)*
	* (58.91 - 61.41	2.50	0.121	5.074	-	-)*
	* (61.41 - 66.50	5.09	0.869	50.244	-	0.22)*
	* (66.50 - 69.50	3.00	0.051	5.863	-	-)*
	* (69.50 - 72.00	2.50	0.254	61.414	-	-)*
	72.00 - 74.14	2.14	0.093	4.653	-	-
	74.14 - 75.00	0.86	0.029	0.460	-	-
75.00 - 77.00	2.00	0.017	-	-	-	
90-31	129.79 - 130.79	1.00	0.017	-	-	-
	135.79 - 136.79	1.00	0.013	-	-	-
	142.79 - 143.79	1.00	0.019	-	-	-
90-33	67.63 - 71.30	3.67	0.013	0.59	0.78	0.62
	79.90 - 82.76	2.86	0.012	0.35	0.64	0.42
90-34	2.98 - 14.63	11.65	0.068	0.75	-	0.14
	* (4.00 - 8.53	4.53	0.103	1.06	-	0.17)*
	153.83 - 172.96	19.13	0.020	-	-	-
90-37	55.90 - 56.85	0.95	0.013	-	-	-
	87.78 - 88.78	1.00	0.013	0.37	1.32	2.23
90-38	45.81 - 47.72	1.91	0.013	-	-	-
	166.49 - 172.27	5.78	0.013	-	-	-
90-40	183.02 - 186.00	2.98	0.027	-	-	-
90-41	49.09 - 55.51	6.42	0.016	0.31	-	0.8
	60.00 - 62.75	2.75	0.014	0.37	0.60	1.4
	95.00 - 102.00	7.00	0.012	-	-	-

NOTE: Core intervals marked with an * are included in the core interval immediately above which is not marked with an *.