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## ***Orphan Boy to acquire Bethlehem; arranges financing***

Orphan Boy Resources Inc

ORS

Shares issued 4,061,801

May 24 2002 close \$.750

Monday May 27 2002

News Release

Mr. Ronald Coombes of Orphan Boy Resources reports

### **ACQUISITION OF BETHLEHEM RESOURCES (1996) CORPORATION**

Orphan Boy Resources has entered into a letter of intent with Imperial Metals Corporation, whereby the company will purchase, for the sum of \$500,000, all of the issued and outstanding shares of Imperial's wholly owned subsidiary Bethlehem Resources (1996) Corporation.

Bethlehem's principal asset is the 1,000-tonne-per-day Goldstream mill and related infrastructure, originally developed by Noranda Inc. in 1983. The facility is located 75 kilometres north of Revelstoke, B.C., and has been held on care and maintenance status by Bethlehem since closure in January, 1996, due mainly to low metal prices.

The Goldstream mill is centrally located in the company's Big Bend metal project.

In a related transaction, Imperial has agreed to invest in a private placement in the company for 800,000 units consisting of 800,000 common shares of the company and 800,000 share purchase warrants of the company. The share purchase warrants are exercisable to acquire one additional common share of the company at 75 cents per share for a period of two years. The gross proceeds to the company from this private placement will be \$400,000 and will be used to finance the acquisition of Bethlehem.

The company and Imperial expect to sign the final share purchase agreement before May 30, 2002. The above transactions are subject to regulatory and board approvals.

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