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 anyway passed upon the merits of the securities offered hereunder and any representation to the contrary is an offence. These securities have not been and will not be registered under the securities laws of the United States or any state thereof and may not be offered or sold within the United States.

Initial Public Offering **April 12, 2000**

WINFIELD RESOURCES LIMITED

Suite 1380, 885 West Georgia Street
Vancouver, British Columbia
V6C 3E8
(604) 895-7463

2,600,000 Common Shares ($650,000)

Price: $0.25 per Common Share

and

8,877,853 Purchase Warrants

Winfield Resources Limited (the "Corporation") hereby offers (the "Offering") for sale to the public 2,600,000 common shares of the Corporation ("Common Shares") at a price of $0.25 per Common Share (the "Offering Price") for total gross proceeds of $650,000. See "Plan of Distribution".

	Common Shares Issued	Price to Public(1)	Agent's Commission(2)	Net Proceeds to the Corporation(3)
Per Common Share		$0.25	$0.01875	$0.23125
Total Offering	2,600,000	$650,000	$48,750	$601,250

Notes:

(1) The issue price of $0.25 per Common Share was determined by negotiation between the Corporation and Union Securities Ltd. (the "Agent").

(2) Upon completion of the Offering, the Agent will be paid a commission equal to 7.5% of the gross proceeds from the Offering. In addition, the Agent will be granted non-transferable warrants (the "Agent's Warrants") to purchase up to 130,000 Common Shares, being that number which is equal to 5% of the number of Common Shares sold pursuant to this Offering. The Agent's Warrants shall be exercisable, in whole or in part, upon payment of $0.25 per Common Share for a period of 12 months from the closing of this Offering. The Agent's Warrants are qualified for distribution pursuant to this prospectus ("Prospectus"). If exercised in full, the Agent will be issued 130,000 Common Shares. See "Plan of Distribution". In addition, the Agent shall receive a corporate finance fee (the "Corporate Finance Fee") of $30,000. See "Plan of Distribution".

(3) After taking into account payment of the Agent's Commission of $48,750 but prior to taking into account payment of the expenses of this Offering estimated to be approximately $30,000, and the Corporate Finance Fee of $30,000.

(4) This Prospectus qualifies stock options to purchase 1,100,000 Common Shares at an exercise price of $0.25 per Common Share, to be granted to directors, officers and employees of the Corporation. See "Directors and Management Stock Options".

In addition to the 2,600,000 Common Shares offered hereby, this Prospectus also qualifies for distribution 8,877,853 purchase warrants (the "Warrants"). The Warrants will be issued to the holders of the outstanding Common Shares prior to the Offering on the basis of 1 Warrant for each Common Share held upon the issuance of a receipt for this Prospectus. The holders thereof will be entitled to subscribe for Common Shares at a price of $0.50 per share until the first anniversary of the issuance of the Warrants and $0.60 per share thereafter until the second anniversary of the issuance of the Warrants, being the expiry date thereof. This Prospectus also qualifies for distribution 1,100,000 Stock Options and 200,000 Common Shares which the Corporation is committed to issue pursuant to certain property acquisition agreements and a finder's fee. This Prospectus also qualifies for distribution the Agent's Warrants which shall be issued to the Agent in the amount equal to 5% of the Common Shares sold pursuant to this Offering up to a maximum of 130,000.

The Agent conditionally offers 2,600,000 Common Shares (subject to prior sale), if, as and when issued by the Corporation and accepted by the Agent in accordance with the conditions contained in the Agency Agreement referred to under the heading "Plan of Distribution", subject to approval of certain legal matters on behalf of the Corporation by Armstrong Perkins Hudson, Calgary, Alberta, and on behalf of the Agent by McCullough O'Connor Irwin, Vancouver, British Columbia. This Offering is not underwritten but is made on a best efforts basis and is subject to the total Offering being raised and deposited with Pacific Trust within 90 days of the date of the issuance of a final receipt for this Prospectus or such later date as the Corporation and the Agent may agree and as may be permitted by applicable regulatory authorities. If the entire subscription is not raised, subscription monies will be returned to subscribers without interest or deduction. Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. Certificates representing the Common Shares are expected to be available for delivery within 10 business days of the Closing Date of this Offering. See "Plan of Distribution".

The Canadian Venture Exchange has conditionally accepted the listing of the Corporation's common shares subject to the Corporation fulfilling all of the requirements of the Exchange.

The securities offered hereunder should be considered highly speculative due to the nature of the Corporation's business as a natural resource issuer, which is presently limited to involvement in exploration of mineral properties, and its current financial position. The Corporation has neither a history of earnings nor has it paid any dividends and it is unlikely to pay dividends in the foreseeable future to shareholders holding Common Shares. An investment in the securities should only be considered by those persons who can afford a total loss of their investment. **An investment in a resource issuer involves a significant degree of risk, which increases substantially for a company holding only mineral properties in the exploration rather than development stage.**

After giving effect to this Offering, but prior to the exercise of the Agent's Warrants or any Stock Options, the Offering Price of $0.25 per Common Share exceeds the net tangible book value per Common Share by $0.159 per Common Share (representing a dilution factor 63.6%). See "Dilution".

The funds raised from this Offering may not be sufficient to fund all of the programs planned by the Corporation. The Corporation may be required to seek additional financing which may not be available on terms favourable to the Corporation, if at all. If additional financing is obtained by way of the issuance of equity securities, shareholders of the Corporation may experience further dilution to their investment.

Upon completion of the Offering and assuming issuance of 200,000 Common Shares pursuant to property payments and a finder's fee, but assuming that none of the Agent's Warrants or any other outstanding convertible securities are exercised, this issue will represent 22.3% of the Common Shares then outstanding as compared to 6,967,853, or 59.7% that will then be held by promoters, directors, officers and control persons of the Corporation, as a group (assuming no Common Shares are purchased by such persons under this Offering). See "Principal Holders of Securities".

Agent

UNION SECURITIES LTD.
Suite 900, 609 Granville Street
Vancouver, British Columbia, V7Y 1H4

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GLOSSARY OF TERMS

Certain capitalized words and terms used in this prospectus are defined below:

“Andesite” means a dark-coloured fine-grained extrusive rock;

“**Agency Agreement**” means the agreement made as of March 29, 2000, among the Corporation, the Agent and Pacific Trust relating to the Offering of the Common Shares hereunder;

“**Agent**” means Union Securities Ltd.;

“**Agent's Warrants**” means non-transferable Warrants to acquire up to 130,000 Common Shares, being 5% of the number of the Common Shares sold under the Offering, which the Corporation has agreed to grant to the Agent upon the Closing of the Offering at an exercise price of $0.25 per Common Share for a period of 12 months following the Closing Date of this Offering;

“Archaean” means the earlier part of the Precambrian time;

“Basalt” means a dark-coloured igneous rock, commonly extrusive; the fine grained equivalent of gabbro;

“Blebs” mean small rounded to elongated inclusions;

“Breccia” means a coarse grained clastic rock, composed of angular broken rock fragments held together by a mineral cement. The name is derived from Italian meaning “broken stones, rubble”;

“CDNX” or the **“Exchange”** Canadian Venture Exchange;

“Chip Sample” means a series of small pieces of ore or rock taken at regular intervals across a vein or exposure;

“Chlorically altered” means rock changed by introduction of Chlorite crystals;

“Chlorite” means a mineral associated with and resembling micas. It may also be considered as a clay mineral. It is widely distributed, especially in low-grade metamorphic rocks;

“**Closing**” means the completion of the purchase and sale of the Common Shares offered pursuant to this Offering;

“**Closing Date**” means the day on which the Closing occurs;

“**Common Shares**” means the common shares in the share capital of the Corporation;

“**Corporation**” or **“Winfield”** means Winfield Resources Limited, a corporation incorporated pursuant to the laws of the Province of British Columbia;

“Dacitic” means fine grained felsic volcanic rock;

“Disseminated Ore” means a scattered distribution of generally fine-grained metal bearing minerals throughout a rock body, in sufficient quantity to make the deposit an ore;

“Dolomitic Limestone” means limestone in which the mineral dolomite is conspicuous, but calcite is more abundant. Dolomitic limestone basis; geological environment associated with magnesium rich carbonate rocks;

“Dunlop” means W. Bruce Dunlop Limited, the registered holder of a 100% undivided interest in the Ringo Claims;

“Dykes” mean intrusive rock intruded across geological strata;

“Escrow Agreement” means the escrow agreement dated March 21, 2000 among the Corporation, Pacific Trust and all shareholders of the Corporation prior to the Offering pursuant to which 8,877,853 Common Shares have been placed in escrow;

“Exchange” or **“CDNX”** means the Canadian Venture Exchange;

“Exhalite” means deposition of geological sediments on the seafloor;

“Fault” means a fracture or fracture zone along which there has been displacement of the sides;

“Felsic” means a mnemonic adjective derived from feldspar + feldspathoid silica. Applied to an igneous rock having abundant light-coloured minerals;

“Felsite” means a general term of any light-coloured, igneous rock composed chiefly of quartz and feldspar;

“Gabbro” mean a group of dark-coloured, basic intrusive igneous rocks. It is the approximate intrusive equivalent of Basalt;

“Graphic Sediments” mean carbon (graphite) bearing sedimentary rocks;

“Mafic” means an igneous rock, composed chiefly of dark, ferromagnesian minerals; it is the complement of felsic. The name is a mnemonic term derived from magnesium + ferric + ic;

“Massive Sulphide Deposit” means any amass of unusually abundant metallic sulphide minerals. Volcanic massive sulphides are a style of base metal deposit associated with subaqueous volcanic rocks;

“Metamorphic” means a process of metamorphism or to its results;

“Metasandstones” mean altered sedimentary rock;

“Metavolcanics” mean an informal term for volcanic rocks that show evidence of having been subjected to metamorphism;

“Mississippian” means a period of the Paleozoic era (after the Devonian and before the Pennsylvanian), thought to have covered the span of time between 345 and 320 million years ago;

"MORB" means mid-ocean ridge Basalts;

"M'Ore Report" means the geological report date January 26, 1998 prepared by M'Ore Exploration Services Ltd. on the Ringo Property;

"**Offering**" means the offering of 2,600,000 Common Shares offered hereunder;

"Option Agreement" means the mining option agreement dated March 1, 1997 between the Corporation and Dunlop;

"Ordovician" means the second earliest period of the Paleozoic era (after the Cambrian and before the Silurian), thought to have covered the span of time between 500 and 440 million years ago;

"Ore" means the naturally occurring material from which a mineral or minerals of economic value can be extracted at a reasonable profit;

"Pacific Trust" means Pacific Corporate Trust Company;

"Paleozoic" means an era of geologic time, from the end of the Precambrian to the beginning of the Mesozoic, or from about 570 to 225 million years ago;

"Plagioclase" means one of the most common rock-forming minerals;

"Pooling Agreement" means the pooling agreement dated February 11, 2000 among the Corporation, all shareholders of the Corporation prior to the Offering and Maitland & Company pursuant to which 8,877,853 Common Shares have been made subject to a voluntary pooling arrangement;

"**Prospectus**" means this prospectus of the Corporation;

"Proterozoic" means the more recent of the two great divisions of the Precambrian;

"Pyrrhotite" means a common red-brown to bronze pseudo-hexagonal mineral. The mineral is darker and softer than pyrite; it is usually found massive and commonly associated with pentlandite, often containing as much as 5% nickel, in which case it is mined as an ore of nickel;

"Quartz Diorite" means a plutonic rock comprised of plagioclase, quartz and horneblende;

"Restricted Shares" means all of the 8,877,853 Common Shares issued and outstanding prior to this Offering which are subject to the terms of Escrow Agreement and the Pooling Agreement;

"Rhyolite" means a group of extrusive igneous rocks, typically porphyritic and commonly exhibiting flow texture. The extrusive equivalent of granite. From the Greek rhyax, "stream of lava";

"Ringo Claims" means 11 patented mineral claims as more specifically described under the heading "Major Properties of the Corporation - Ringo Claims";

“Ringo Property” means the mineral rights in 189 hectares located in the Manistikwan Lake area of north-central Manitoba, consisting of the Ringo Claims;

“Sandstone” means a clastic sedimentary rock composed of grains of sand and more or less firmly united by a cementing material (commonly silica, iron oxide or calcium carbonate). When used without qualification, indicates a rock containing about 85-90% quartz;

“Sediment” means solid material that has settled down for a state of suspension in a liquid;

“Sericite” means a white, fined grained potassium mica occurring in small scales and flakes as an alteration product of various aluminosilicate minerals, found in various metamorphic rocks or in the wall rocks, fault gouge and vein fillings of ore deposits;

“Sill” means a tabular igneous intrusion that parallels the planar structure of the surrounding rock;

“Sphalerite” means a yellow, brown or black isometric mineral with a perfect dodecahedral cleavage. It is widely distributed ore of zinc, commonly associated with galena in veins and other deposits;

“Stock Options” means stock options to acquire 1,100,000 Common Shares to be granted by the Corporation to its directors, officers and employees or their holding companies, having an exercise price of $0.25 per Common Share and qualified for distribution under this Prospectus;

“Stratigraphic Code” means a formation of generally accepted views on stratigraphic principles, procedures and practices, designed to obtain the greatest possible uniformity in applying such principles. It is applicable to sedimentary, igneous and metamorphic rocks;

“Stringer” mean a mineral veinlet or filament, usually one of many, occurring in a discontinuous sub-parallel pattern in a host rock;

“Synvolcanic” means occurring at the same time as volcanic activity;

“Target horizon” mean geological environment predicted from observation;

“Tonalite” means quartz diorite;

“Tuff” means a general term for all consolidated pyroclastic rocks; Adjective: tuffaceous. Tuffaceous sediments are sediments with volcanic ash component;

“**US**” or “**United States**” means the United States of America;

“Volcanic” means the activities, structures, or rock types of a volcano;

“**Warrants**” means the 8,877,853 common share purchase warrants qualified and to be issued under this Prospectus, with each warrant entitling the holder thereof to acquire 1 Common Share at an exercise price of $0.50 per share on or before the first anniversary of listing of the Corporation’s Common Shares on CDNX and $0.60 thereafter until the date of the second anniversary of the listing of the Corporation’s Common Shares on CDNX; and

"Winfield" or the **"Corporation"** means a corporation incorporated pursuant to the laws of the Province of British Columbia.

All dollar references in prospectus are in Canadian dollars unless otherwise indicated.

ABBREVIATIONS

Ag	Silver	**km**	kilometre(s)
Au	Gold	**m**	metre(s)
As	Arsenic	**Mo**	Molybdenum
Ba	Barium	**Ni**	Nickel
Bailes and Syme, 1989	see footnote 1 below	**NSR**	net smelter returns
Blebs	small rounded particles	**oz**	ounce
Cp	Chalcopypite	**Pb**	Lead
Cpy	Chalcopyrite	**ppb**	parts per billion
		Po	Pyrrhoitite
Cr	Chromium	**ppm**	parts per million
Cu	Copper	**Py**	Pyrite
DDH	Diamond Drill Hole	**QFP**	Quartz Felspar Porphyry
DREM	Down Hole Pulse Electro Magnetic	**Rb**	Rubidium
Diss	Disseminated	**Sb**	Antimony
Gale & Eccles, 1988	see footnote 2 below	**Sph**	Sphalerite
g/t Au	grams per tonne Gold	**sq.**	square
g/t Ag	grams per tonne Silver	**Sr**	Strontium
g/t	grams per tonne	**Th**	Thorium
ha	hectare(s)	**Ti**	Titanium
Hf	Hafnium	**tr**	trace
Hg	Mercury	**VLF-EM**	very low frequency electromagnetic (survey)
HLEM	horizontal loop electromagnetic	**Y**	Yttrium
IP/RES	Induced Polarization and Resistivity (survey)	**Zn**	Zinc
K	Potassium	**Zr**	Zirconium
kg	kilogram(s)		

1. Bailes, A.H. and Syme, E.C., 1989. Geology of the Flin Flon - White Lake Area; Manitoba Energy Mines, Geological real report GR87-1, 313 p.
2. Gale, G.H., & Eccles, D.R., 1988: Mineral Deposits and Occurrences in the Flin Flon Area NTS 63K/13 SW Manitoba Energy and Mines, Mineral Deposits Series Report No. 2.

CONVERSION FACTORS

The following table sets forth certain standard conversions from Standard Imperial units to the International System of Units (or metric units)

To Convert From:	To Metric:	Multiply By:
acres	hectares	0.404686
feet	metres	0.30480
miles	kilometres	1.609344
tons	tonnes	0.907185
ounces (troy)/ton	grams/tonne	34.2857

1 mile = 1.609 kilometres
1 yard = 0.9144 metres
1 acre = 0.405 hectares
2,204 pounds = 1 tonne (metric)
2,000 pounds/1 short ton = 0.907 tonnes
1 ounce (troy)/ton = 34.2857 grams/tonne

PROSPECTUS SUMMARY

The following is a summary of the principal features of this Offering. More detailed information is contained in the body of the Prospectus

Business:	The Corporation is a resource company engaged in the evaluation, exploration and development of mining and oil and gas properties. The Corporation currently has interests in the exploration mineral properties described herein and intends to explore and develop such properties. The Corporation does not currently have any interests in oil and gas properties. See "Use of Proceeds".
Principal Properties:	The Corporation's principal mineral property is the Ringo Property located in the Manistikwan Lake area, Manitoba. See "Acquisitions of the Corporations" and "Major Properties of the Corporation - The Ringo Property".
Offering:	2,600,000 Common Shares ($650,000) at $0.25 per share. See "Plan of Distribution".
Other Securities Qualified:	This Prospectus also qualifies for distribution 8,877,853 Warrants, 1,100,000 Stock Options and 200,000 Common Shares committed to be issued, subject to regulatory approval, in consideration for certain property and finder's fees.
Management:	Kenneth S. Meek: Chief Executive Officer, Chief Financial Officer, President and director Richard Haderer: Corporate Secretary and director Hamish S. Macfarlane: director Otto Rieve: director Robert Michael Foley: director Robert A. Wilson: director For a full description of the management, see "Directors and Officers" and "Management".
Plan of Distribution:	The Agent, Union Securities Ltd., has agreed to offer 2,600,000 Common Shares, on a best efforts agency basis, in the provinces of Alberta and British Columbia. The Agent will be paid a commission of $48,750, being 7.5% of the gross proceeds from the sale of the Common Shares. In addition, the Corporation shall issue to the Agent the Agent's Warrants entitling the Agent to purchase up to 130,000 Common Shares at a price of $0.25 for 1 year following the closing of this Offering. This Prospectus qualifies 2,600,000 common shares for distribution at a price of $0.25 per share. In addition, this Prospectus qualifies for distribution:

(1) the Agent's Warrants to acquire 130,000 Common Shares;
(2) 8,877,853 Warrants;
(3) 150,000 Common Shares pursuant to property payments;
(4) 50,000 Common Shares issuable to a finder's fee; and
(5) the Stock Options for 1,100,000 Common Shares to be issued to the directors, officers and employees of the Corporation.

Use of Proceeds: The net proceeds of this Offering, after giving effect to the Agent's commission of $48,750, Agent's Financing Fee of $30,000 and payment of expenses of the Offering estimated at $30,000, are anticipated to be approximately $541,250.

The proceeds available on completion of the Offering will be utilized as follows:

Ringo Property, (Phase 1 and 2 combined)	$381,800
Ringo Property required payment	$20,000
General and Administrative Expenses	$60,000
Unallocated Working Capital	$79,450
	$541,250

Dilution: The Offering price of $0.25 per Common Share exceeds the net tangible book value per Common Share by $0.159 per Common Share (representing a dilution factor of 63.6%) after giving effect to this Offering. See "Risk Factors" and "Dilution".

Risk Factors:

Investment in the Common Shares should be considered highly speculative due to the nature of the Corporation's business, the stage of development of its mining properties and its current financial position. Subscribers must be willing to rely solely upon the ability, expertise, judgment, discretion and integrity of the management of the Corporation. There is currently no market for the securities offered hereby.

There are additional risks associated with an investment in securities of the Corporation, including availability of financing, potential competition in the industry, market for the securities and risks inherent to the oil and gas and mining industries. **An investment in natural resource issuers involves a significant degree of risk. The degree of risk increases substantially where the issuer's properties are in the exploration as opposed to the development stage. See "Risk Factors". The Corporation has not obtained title opinions in respect of its principal properties and there can be no guarantee of title. The Corporation's properties may be subject to prior unregistered agreements or transfers or native land claims and title may be affected by undetected defects. The Corporation must expend monies in order to keep in good standing the interests in its principal property, the Ringo Property. See "Business of the Corporation", "Acquisitions of the Corporation", "Major Properties of the Corporation" and "Subordinate Properties of the Corporation".**

Market Capitalization:

As at the date hereof and prior to giving effect to this Offering, there are 8,877,853 Common Shares of the Corporation issued and outstanding. There are also 8,877,853 Common Shares reserved for issuance under the Warrants, 1,100,000 Common Shares reserved for issuance pursuant to the exercise of the Stock Options, 130,000 Common Shares issuable pursuant to the provisions of the Agent's Warrants and 200,000 Common Shares reserved for issuance as part of consideration for property payments and a finder's fee. 8,877,853 Common Shares (100%) of the currently issued and outstanding Common Shares will be made subject to an Escrow Agreement and the Pooling Agreement will be releasable upon the consent of the Executive Director of the Alberta Securities Commission. The Executive Director will usually consent to release on the following terms: 15% upon the completion of this Offering, 25% upon completion of the Corporation's work program for the Ringo Property and a further 15% on each of the second, third, fourth and fifth anniversary of the initial release from escrow. See "Escrowed Shares", "Director's and Management's Stock Options", "Description of Authorized Share Capital and Securities Offered", "Prior Sales and Issued Share Capital" and "Escrowed and Pooled Shares".

PLAN OF DISTRIBUTION

Pursuant to the Agency Agreement, the Corporation has appointed the Agent to offer for sale on a "best efforts" agency basis in the provinces of British Columbia and Alberta an aggregate of 2,600,000 Common Shares, subject to compliance with necessary legal requirements and the terms and conditions of the Agency Agreement. The Corporation has agreed to pay a commission of $48,750, being 7.5% of the gross proceeds from the sale of Common Shares, and to grant the Agent's Warrants to purchase up to 130,000 Common Shares, being 5% of the 2,600,000 Common Shares offered under the Offering, exercisable at a price of $0.25 per Common Share. The Agent's Warrants shall be exercisable, in whole or in part for a period of 12 months from the Closing Date. The Corporation will also pay a corporate finance fee of $30,000, as consideration for corporate finance services provided by the Agent to the Corporation pursuant to the Agency Agreement.

Under the terms of the Agency Agreement, the Agent has agreed to use its best efforts to distribute the Common Shares under the Offering. This Offering will continue until the earlier of the achievement of the total Offering and 90 days from the date of the issuance of a final receipt for this Prospectus in the provinces of Alberta and British Columbia, or such longer period as the Corporation and the Agent may agree and as may be permitted by applicable regulatory authorities. Funds received will be held by Pacific Trust as custodian until Closing and, if subscriptions for the total Offering are not received and accepted on or before 90 days following the issuance of a final receipt for this Prospectus in the provinces of Alberta and British Columbia or such longer period as the Corporation and the Agent may agree and as may be permitted by regulatory authorities, all subscription funds will be returned to subscribers promptly without interest or deduction. Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. Certificates representing the Common Shares are expected to be available for delivery within 10 business days of the Closing of this Offering.

The Agent has reserved the right to offer participation in the selling of the Common Shares to other brokers, dealers and investment dealers, who may or may not be offered part of the commission, corporate finance fee or Agent's Warrants received by the Agent from this Offering. The Agency Agreement provides that, upon the occurrence of certain stated events, the Agent may terminate the Offering and the obligations of subscribers to purchase the Common Shares will then cease.

In addition, this Prospectus qualifies for distribution the Stock Options to be granted to the directors, officers and employees of the Corporation upon the Corporation obtaining a receipt for this Prospectus from the securities commissions in the provinces of Alberta and British Columbia. This Prospectus also qualifies for distribution 8,877,853 Warrants. The Warrants will be issued to the holders of the Common Shares prior to the Offering on the basis of 1 Warrant for each Common Share held. The holders thereof will be entitled to subscribe for Common Shares of the Corporation at a price of $0.50 per share until the first anniversary of the issuance of the Warrants and $0.60 per share thereafter until the second anniversary of the issuance of the Warrants, being the expiry date thereof. This Prospectus also qualifies for distribution of the 130,000 Agent's Warrants and a further 150,000 Common Shares pursuant to a property payment and a further 50,000 pursuant to a finder's fee.

THE CORPORATION

The Corporation was incorporated on June 19, 1987 as "Windfield Resources Limited" under the *Company Act* (British Columbia) and was authorized to issue 100,000,000 Common Shares. On May 14, 1990, the Corporation changed its name to "Winfield Resources Limited". As at January 23, 1998, the share capital was split on a two and one half common shares for one common share basis.

The registered office of the Corporation is located at Suite 700, 625 Howe Street, Vancouver, British Columbia, V6C 2T6. The head office of the Corporation is located at Suite 1380, 855 West Georgia Street, Vancouver, British Columbia, V6C 3E8.

BUSINESS OF THE CORPORATION

The Corporation is a natural resource company engaged in the evaluation, acquisition, exploration and development of resource properties. The Corporation's core existing property interests consist of a right and option to acquire a 60% interest in certain patented mining claims described under the heading "Major Properties of the Corporation". The Corporation also has interests in additional mining claims described under the heading "Subordinate Properties of the Corporation".

The Corporation also intends to seek and acquire additional properties of merit in both the mining and oil and gas sectors. Future participation or acquisitions will initially be targeted for the oil and gas sector. Winfield's initial strategy for participation in the oil and gas sector is to identify development properties in which it can earn an interest through farm in or similar arrangement. Initially, Winfield will evaluate opportunities utilizing the following parameters:

- farm in ventures in Western Canada in which it can earn a 25%-30% interest
- properties with multi-well drill programs to diversify risk
- properties with well completion costs of not more than $1,000,000 per hole

These parameters are guidelines only and the Corporation will pursue opportunities outside of these parameters if the situation warrants and management feels it is in the best interests of the Winfield and its shareholders to do so. Winfield has not identified any specific properties for participation, and does intend to actively pursue opportunities until after completion of this Offering. The Corporation intends to finance participation in oil and gas properties primarily through equity financings, including private placements of flow through shares. No proceeds of this Offering will be spent on future acquisitions of oil and gas properties.

Prior to April 27, 1990, the Corporation did not engage in business operations of any kind.

ACQUISITIONS OF THE CORPORATION

Winfield has the right to earn a 60% interest, subject to certain royalties, in the Ringo Property in the Manistikwan Lake area, Manitoba, Canada. The Ringo Property is comprised of 189 hectares (467 acres) contained in the Ringo Claims.

Pursuant to the Option Agreement between Winfield and Dunlop, Winfield has the option to acquire from Dunlop an undivided 60% right, title and interest in and to the Ringo Property, subject only to a net smelter returns royalty of 2% payable to Dunlop and a 1% net smelter return royalty payable to Peregrine Petroleum Ltd., by fulfilling the following obligations in relation to cash payments to Dunlop and exploration expenditures on the Ringo Property:

(a) cash payments in the total sum of $95,000, payable as follows:

(i) $5,000 on or before July 5, 1997 (the "Approval Date") (paid);
(ii) $5,000 on or before 6 months from the Approval Date (paid);
(iii) $15,000 on or before 12 months from the Approval Date (paid);
(iv) $15,000 on or before 24 months from the Approval Date (paid);

(v) $20,000 on or before 36 months from the Approval Date; and
(vi) $35,000 on or before 48 months from the Approval Date;

(b) expend a total of $1,050,000 in exploration expenditures on the Ringo Property, as follows:

(i) the sum of $150,000 on or before July 5, 1998[(1)];
(ii) a further sum of $300,000 on or before the second anniversary of the Approval Date[(1)]; and
(iii) a further sum of $400,000 on or before the fourth anniversary of the Approval Date.

Note:

(1) The first expenditure requirement of $150,000 has been deferred to July 5, 2000, and the second expenditure requirement of $300,000 has been deferred to July 5, 2001.

The Corporation is also required to pay Dunlop a 2% net smelter return royalty on all value for marketable minerals produced from the Ringo Property. Winfield has the right at any time until the expiration of 7 years after Winfield has expended the total sum of $2,000,000 on the Ringo Property, to purchase ½ of the net smelter return royalty from Dunlop for the sum of $1,000,000.

Upon Winfield having expended a total of $2,000,000 (including the cash payments and the exploration expenditures required to exercise the Option), Dunlop has agreed to make an initial contribution (the "Initial Contribution") in the sum of $400,000 toward further exploration on the Ringo Property within 90 days of receiving a cash call from the Corporation. At the time the Initial Contribution is made by Dunlop, Winfield and Dunlop shall have the following participating interests in further exploration on the property:

Winfield	60%
Dunlop	40%

In the event that Dunlop fails to make the Initial Contribution within 90 days of receiving the cash call from the Corporation, Dunlop's participating interest in the Ringo Property shall be reduced to 30% and Winfield's participating interest in the Ringo Property shall increase to 70%. Once the amount of $2,000,000 has been expended on the Ringo Property by the Corporation and the Initial Contribution has been made by Dunlop, the Corporation shall be required to expend a minimum of $200,000 each time it wishes to cause Dunlop to pay any further required contribution of Dunlop (the "Required Contribution"). Each time the Corporation expends funds on development of the property, Dunlop shall be required to contribute upon the request of the Corporation 2/3's of the amount expended by the Corporation as the required contribution (the "Required Contribution"). If Dunlop fails to pay its Required Contribution toward further exploration on the Ringo Property within 90 days following any such cash call, Dunlop's participating interest in the Ringo Property shall be reduced by a further 10%. If Dunlop's participating interest in the property is reduced to a percentage equal to or less than 10%, then Dunlop's interest in the Ringo Property will automatically convert to a 10% net profits royalty to be calculated and paid in accordance with the provisions of the Option Agreement. In the event of such conversion of Dunlop's interest to a 10% net profits royalty, Winfield shall be entitled to a 100% beneficial interest in the Ringo Property.

The Ringo Property is also subject to a 1% net smelter royalty payable to Peregrine Petroleum Ltd. This 1% net smelter royalty can be terminated by the Corporation at any time by payment to Peregrine Petroleum Ltd. the sum of $10,000.

The Option Agreement also provides Winfield with a right of first refusal if Dunlop or a company affiliated with Dunlop wishes to sell the whole or any part of the remaining participating interest in the property to a third party.

MAJOR PROPERTIES OF THE CORPORATION

RINGO PROPERTY

The following summary in respect of the Ringo Property is substantially derived from the M'Ore Report, including references to earlier published property reports, as prepared by M'Ore Exploration Services Ltd., Flin Flon, Manitoba. Copies of the M'Ore Report have been filed with the Alberta Securities Commission and the British Columbia Securities Commission and readers are advised to review the entire M'Ore Report in order to obtain a more thorough understanding of the Ringo Property and the Corporation's proposed operations. Copies of the M'Ore Report may be inspected during normal business hours at the head office of the Corporation at Suite 1380, 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8 and at the office of the Alberta Securities Commission during normal business hours over the course of this Offering and for a period of 30 days thereafter.

Summary

Documented mineral exploration on the Ringo Property commenced in 1941. Approximately $319,670.48 has been expended on exploration work on the Ringo Property since 1992, in addition to approximately $60,052.00 which has been spent by the Corporation as of July 5, 1998 on property payments, among other things.

The principal exploration targets are Cu-Zn Volcanic Massive Sulphide ("VMS") deposits, and the results of exploration to date indicate that the Ringo Property has sufficient potential for hosting a Cu-Zn base metal deposit at depths of 200m or more to warrant further exploration. Previous work has discovered copper-zinc mineralization in a number of areas on the Ringo Property while only a small fraction of the Ringo Property has been evaluated by drilling.

Seven drill holes have been proposed with a proposed total budget of $381,800.

Ringo Claims

Pursuant to the Option Agreement, Winfield has made payments to Dunlop in the amounts of $5,000 on July 5, 1997, $5,000 on December 5, 1998, $15,000 on July 5, 1998 and $15,000 on July 15, 1999. The parties were at arm's length when they negotiated and concluded the transaction to acquire the Ringo Claims and the parties remain at arm's length. The Ringo Claims consist of 11 patented mine claims which cover the Ringo Property.

Dunlop is the registered and beneficial owner of a 100% undivided interest in the Ringo Claims, subject only to a 1% net smelter return royalty payable to Peregrine Petroleum Ltd.

All of the Ringo Claims are listed below and are in good standing.

Claim Name	Claim Number	No. of Hectares	Expiration Date
Flin 4	CB 12708	28	May 8, 2007
Flin 5	CB 12709	13	May 8, 2007
Ringo 12	P 24112	9	December 4, 2007
Ringo 13	P 24113	12	December 4, 2007
Ringo 14	P 24114	8	December 4, 2007
Ringo 15	P 24115	24	December 4, 2007
Ringo 16	P 24116	11	December 4, 2007
Ringo 17	P 24117	17	December 4, 2007
Ringo 18	P 24118	26	December 4, 2007
Ringo 19	P 24119	21	December 4, 2007
Ringo 20	P 24120	20	December 4, 2007

Location, Access and Physiography

The Ringo Property is located in north-central Manitoba approximately 1 kilometre east of the mining city of Flin Flon, Manitoba. Access to the Ringo Property can be gained by the Westwood Lodge road and subsidiary gravel roads off of Highway 10. Highway 10 crosses the southern two claims of the Ringo Property. Water access can be gained from the boat launch at Westwood Lodge on Manistikwan Lake or by snowmobile during the winter. The Ringo Property exhibits typical shield terrain with moderate to gentle relief and numerous poorly drained areas of swamp separated by areas of outcrop. Exposure is good with 40% outcrop. Typical shield type boreal forest vegetation prevail consisting dominantly of conifers and poplar trees. Much of the east boundary of the Ringo Property occurs within the waters of Manistikwan Lake.

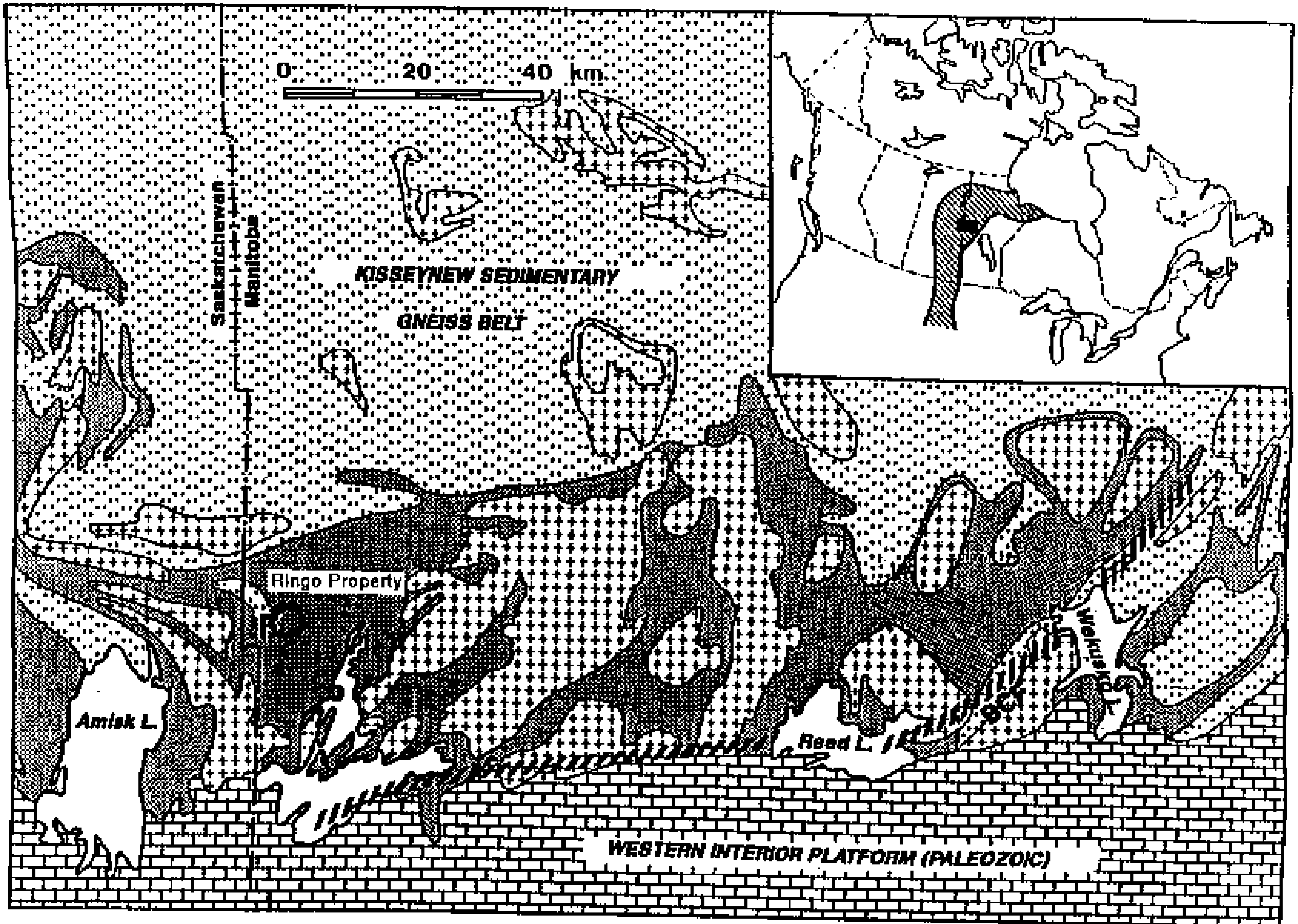
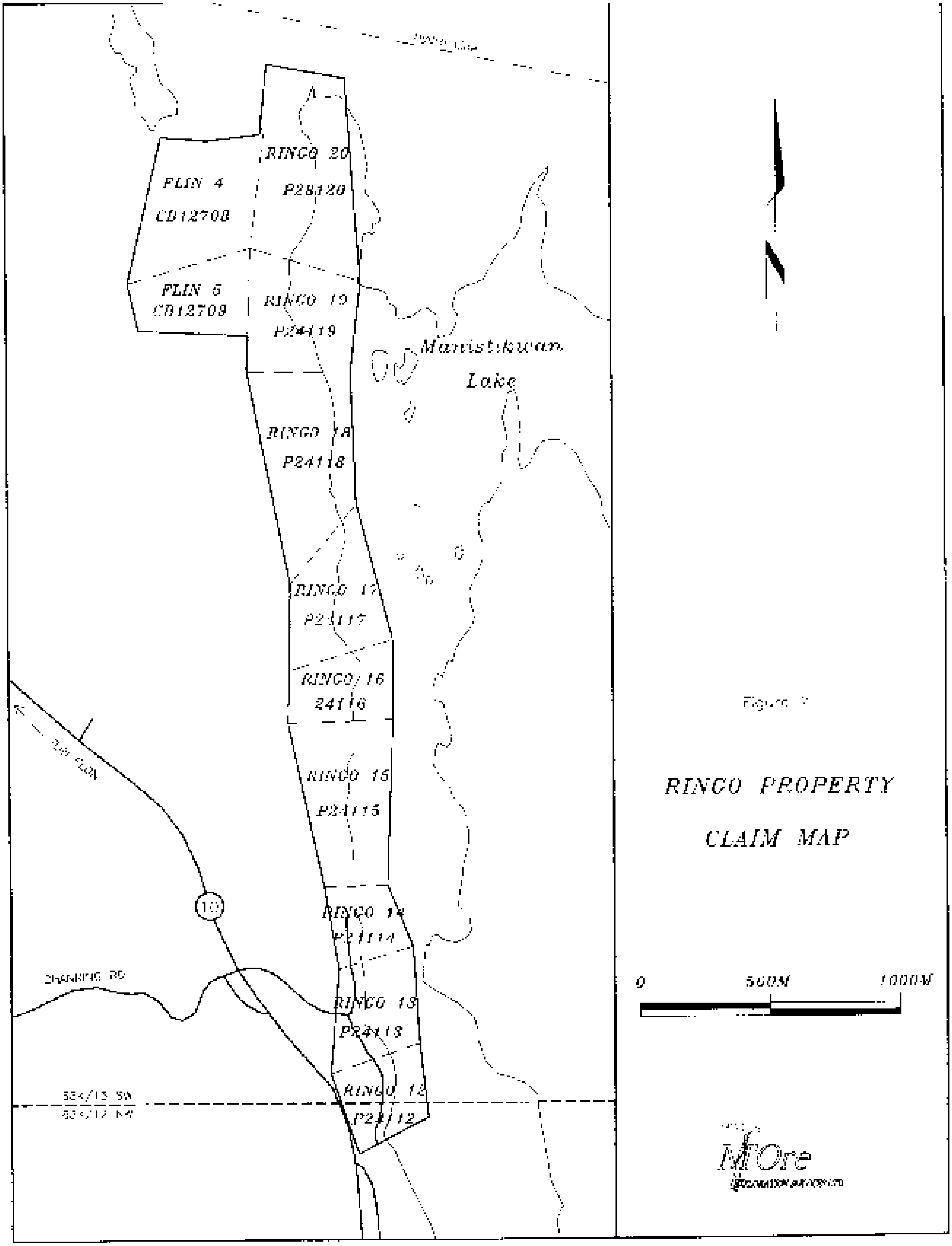


Figure 1 *Location of the* Ringo Property *on a simplified geological map of the Flin Flon belt, showing metavolcanic rocks (grey), granitoid plutons (+), metasedimentary rocks (dots), and Berry Creek fault (BCF). Inset location diagram shows location of the main figure within the Trans-Hudson Orogen (diagonal lines).*


RINGO 20
P28120
FLIN 4
CB12708
FLIN 5
CB12709
RINGO 19
P24119
Manistikwan
Lake
RINGO 18
P24118
RINGO 17
RINGO 16
24116
RINGO 15
P24115
RINGO 14
RINGO 13
P24113
RINGO 12
CHANNING RD
RINGO PROPERTY
CLAIM MAP
0
500M
1000M

Regional Geology

The Ringo Property occurs within the early Proterozoic Flin Flon Greenstone belt, part of the Trans Hudson Orogen of the southern Churchill Structural Province. The Flin Flon Greenstone Belt is dominated by metavolcanic rocks of the Amisk Group overlain unconformably by the metamorphosed sandstones and conglomerates of the Missi Group. The Amisk Group volcanic rocks are composed of 2 main assemblages: an Island Arc assemblage and an Ocean Floor assemblage. The Island Arc assemblage is made up dominantly of submarine mafic flows (Basalt) and minor Felsic volcanic rocks, volcaniclastics, and derived sediments. The Ocean Floor assemblage is made up dominantly of oceanic Basalts with minor interflow sediment and rare felsic volcanic units.

Within the Volcanic Island Arc assemblage, there is a strong spatial relationship to massive sulphides to the less voluminous felsic rocks and sediments. Virtually all of the VMS deposits in the Flin Flon Belt are associated with the Island Arc assemblage. VMS massive sulphides in the Ocean Floor assemblage are generally small, mafic hosted and are generally copper-rich and zinc-poor. Generally, synvolcanic quartz phyric plutonic rocks form the driving mechanisms (heat engines for the hydrothermal convection cell) for the VMS deposits in the Island Arc terrains.

Tectonism during and subsequent to the deposition of the Amisk and Missi Group rocks has dissected the belt into a number of structural blocks. The stratigraphy of the Flin Flon belt is mostly N-NE trending with a structural fabric dominated by Faults and major folds of this orientation. There are at least 2 major periods of thrusting and 5 periods of folding recognised (Bailes and Syme, 1989).

Exploration History

A summary of previous exploration in the area of the Ringo Property is summarised in table form in the M'Ore Report. The earliest record of work was in 1941 with geological mapping. In 1949 Hudson Bay Exploration completed 8 drill holes and intersected disseminated pyrite, pyrrhotite and trace chalcopyrite. From 1951 to 1953 Fairway Flin Flon Mines undertook geological mapping, trenching, geophysics and drilled 10 holes. Intersections of 12% zinc and minor copper are reported from this work. During the period from 1976 to 1981 Hudson Bay Exploration and Granges Inc. drilled a total of 54 holes in the property area (not all holes are on the current Ringo Property). The best intersections were reported from Hudson Bay's work in 1978 and 1981. The results include 0.5 m of 0.14oz/t Au, 0.35% Cu and 0.16% Zn in hole G-10 and 10 m of 1.38% Cu in hole G-11. The Manitoba Government completed a mapping project over an area that included the Ringo Property from 1979 to 1983. From 1992 to 1994 Hudson Bay Exploration and Noranda Inc completed airborne and ground electromagnetic (EM) and magnetic geophysical surveys and completed 11 drill holes. Numerous conductors were located from the EM surveys and trace mineralization was encountered in drill holes.

Property Geology

The Ringo Claims are hosted within the Hook Lake Block Island Arc assemblage of the main Flin Flon camp. The Hook Lake Block is fault bound and is dominantly composed of mafic pillowed flows and mafic fragmental rocks, with lesser amounts of volcaniclastic sediments, rhyolitic flows, and felsic fragmental rocks. Metamorphic facies is lower green schist. The volcanic rocks are intruded by quartz feldspar porphyry and gabbro sills and dykes and by the Cliff Lake Tonalite. The Hook Lake block has been further subdivided into 7 sub-blocks, separated by interior Fault structures. Correlations have been shown between 5 of these sub-blocks, but not to the most north eastern sub-block which contains the Ringo Property. The geology and base metal showings around Embury (Trout) Lake suggest that the stratigraphy that hosts the Trout Lake deposit is similar, and may be equivalent to, the sub-block that hosts the Ringo Property.

On the Ringo Property the rock sequences comprise from west to east a lower mafic volcanic pile, followed by a felsic volcanic sequence that has a mineralized horizon along its base followed in-turn by an upper mafic volcanic sequence and ending with a sequence of sedimentary rocks that include graphitic argillites. Stratigraphic tops are to the east.

Rocks on the Ringo Property are structurally very simple. For the most part they strike N to NNW and dip 60 to 80 degrees NE to ENE. South of the Hook Lake Fault, stratigraphy strikes NNE and dips ESE. The rocks are displaced approximately along strike by the semi-conformable and sub-vertical Hook Lake Fault.

Economic Geology

Base Metals

Base Metal Mineralization represents the main target on the Ringo Property.

In June 1991, Noranda Exploration Ltd. located a base metal-enriched horizon on the Ringo Claims. This is the "NEW" showing, which consists of a narrow, sulphidic, finely bedded, discontinuous cherty horizon, approximately 10 to 20 cm wide, at the contact between a volcanic Breccia and a more massive pillow Basalt. Sulphide mineralization extends from the cherty horizon into the pillowed Basalt for up to 20 cm. One sample from this horizon contained: 0.106% Cu, 0.105% Zn, 1.03 g/t Ag, and 0.17 g/t Au. Such sulphidic exhalites were reported by Noranda, to be a common feature in the Noranda and Mattagami base metal camps of western Quebec where the thickness may range from 10 cm to 5 meters.

Trace to minor iron sulphide mineralization (pyrite and pyrrhotite) can be found scattered throughout the rocks, and chalcopyrite and sphalerite occurs as minor disseminations or seams, associated with pyrrhotite. Most assay results were generally insignificant (best assay - 0.27% Cu, 1.3% Zn, and 9.2 g/t Ag over 0.2 m at 624.4 to 624.6 m in R-92-4), however the overall copper and zinc enrichment of the horizon implies that the mineralized horizon located on the surface extends laterally and at depth.

Approximately 1 km south of the "NEW" showing , a Zn-Cu showing (#62), occurs on Hudson Bay Mining and Smelting (HBMS) ground, in a similar geological setting. Previous work on the #62 showing comprised 4 drill holes in 1952 and one in 1981. Assays up to 12% Zn have been reported (Gale & Eccles, 1988). In one drill hole (Grant-11), a 17.5m wide mineralized rhyolite Breccia was intersected near the top of the hole: assayed samples contained up to 1.9% Zn over 0.15m.

Further to the south, another occurrence occurs on the south flank of a felsic volcanic Breccia (showing #63). This Breccia is similar in character to that proximal to the Main Zone at the Flin Flon Mine. In addition, in the footwall of the felsic Breccia, there is a dyke complex, again similar to the Flin Flon Mine. The occurrence consists of a sulphide (pyrite and sphalerite) mineralized zone up to 30 m wide. Three drill holes were completed over the showing in 1951.

All of the above base metal showings appear to occur at or near the contact between the lower mafic volcanic pile and overlying felsic volcanics. These showing are thought to form a classical volcanogenic massive sulphide (VMS) target. Since the rocks sequences dip approximately 70 degrees to the east, the target horizon passes beneath the Ringo Claims at various vertical depths. From north to south there is approximately 4.4 km of this horizon at depth on the Ringo Property.

Chlorite alteration which is believed to be directly related to VMS-type mineralization is well-developed along the base of the felsic volcanic sequence. The nearly exclusive association of disseminated pyrrhotite, chalcopyrite, and sphalerite with the Chlorite alteration implies that the alteration is related to VMS-type mineralization.

Gold Showings

The gold occurrences on the Ringo Property are narrow shear related structures, generally in proximity to the Cliff Lake Tonalite.

A gold showing is located near the south boundary of the Flin 5 claim and is shown on a 1977 HBMS EM Survey map. The showing consists of a trench with a 1-3% pyrite in a sheared mafic flow near the contact of mafic flows and a felsic unit. A sample of pyritic material ran 5 ppb Au, 0.5 gms Ag, 455 ppm Cu and 96 ppm Zn.

A gold showing located 100m N of the “NEW” showing on claim Flin 5 consists of a mineralized sheared contact between mafic flows and a felsic fragmental flow. A sample of the mineralized (3-4% py) iron stained contact assayed 11.97 gms Au/t, 1.7 gms Ag, 271 ppm Cu, and 49 ppm Zn. A sample of quartz with 3-4% py assayed 39.30 gms/Au/t, 19.3 gms Ag, 109 ppm Cu, and 34 ppm Zn.

A copper showing (location C), located between the claim boundary of Flin 4 and Flin 5 occurs in a small trench near the contact between mafic flows and a felsic fragmental unit. A quartz tourmaline vein with associated shearing was sampled and assayed 379 ppm Au, 0.2 gms Ag, 36 ppm Cu, and 35 ppm Zn.

Geophysics

Numerous HLEM surveys have carried out by HBED, Fairway Flin Flon Mines Ltd. and Granges Inc. on the property. HBED and Granges Inc. were following up Airborne EM Surveys periodically flown over a span of 45 years from 1949 to 1995. The surveys indicated a number of anomalies with an overall NNE to N strike direction mainly beneath Manistikwan Lake. Many of these anomalies were drilled and were found to be caused by massive to semi massive pyrite and pyrrhotite associated with graphitic sediments.

Noranda carried out an HLEM survey over the northern two thirds of the property on a metric grid. The survey primarily identified conductors associated with sulphitic graphitic sediments.

No ground conductors are associated with the main Exhalite target horizon on the property due to the conductor lying at a depth greater than the penetration capability of the cable length used in the survey. Conductors, however, where identified over this horizon near surface immediately west of the property.

In 1992 Noranda carried out a ground magnetic survey over the northern two thirds of the property. In 1994 HBED carried out a ground magnetic survey over the four northern claims of the property. Both surveys showed that magnetic highs are generally associated with massive to semi massive pyrite-pyrrhotite horizons. Broad, moderate magnetic highs are associated with gabbroic intrusions.

The results of HBED’s new SPECTREM airborne EM system have been obtained for the Ringo Property. The SPECTREM system is a new proprietary state of the art EM system that is able to effectively identify conductors to depths of 300m. On the Ringo Property SPECTREM anomalies are associated with the graphic sediments previously drilled on the eastern portion of the property.

The SPECTREM airborne EM survey failed to identify any conductors on the Ringo Property associated with the main sulfide mineralized horizon. This suggests that the target horizon is beneath the detection depth of the SPECTREM airborne EM system or any surface Geophysical method. Conductors associated with the main sulfide mineralized horizon would be located west of the Ringo Property where the horizon comes to surface. This further data is owned by the adjacent property owner and is unavailable.

Previous Drilling

Early Drilling (one third of this drilling occurred immediately west of the Ringo Property)

3 drill holes for a total of 223 m were drilled on showing #63 by Fairway Flin Flon Mines Ltd. in the period 1951-52. 8 drill holes (MZ-1 to 8) were drilled on showing #62 by Fairway in 1951-52. The holes intersected 1-3 % chalcopyrite and trace to 12% Zn associated with 10 to 30% pyrite in a silicified zone. All the holes were < 100m in length and contained no economic intersections. In 1949 HBED drilled seven holes (SB series), on a series of strong conductors beneath Manistikwan Lake along the eastern boundary of the Ringo Property. The drill holes intersected disseminated units of pyrite, pyrrhotite and trace chalcopyrite in graphitic tuffaceous metasediments.

In 1976 A.L. Parres Ltd. drilled 18 vertical drill holes on EM conductors on the Ringo Property. The holes, which were part of a total of 40 holes beneath Manistikwan Lake, intersected primarily pyritic graphitic horizons. In 1977 to 1981 HBED drilled the Grant series holes (13 holes) on or near the Ringo Property. In 1979 Granges drilled GRN- 1 under Manistikwan Lake on claim Ringo 14. The drill hole intersected pyrite-bearing graphitic tuffaceous sediments similar to HBED's drill holes in the lake to the north.

Noranda's 1992 Drilling

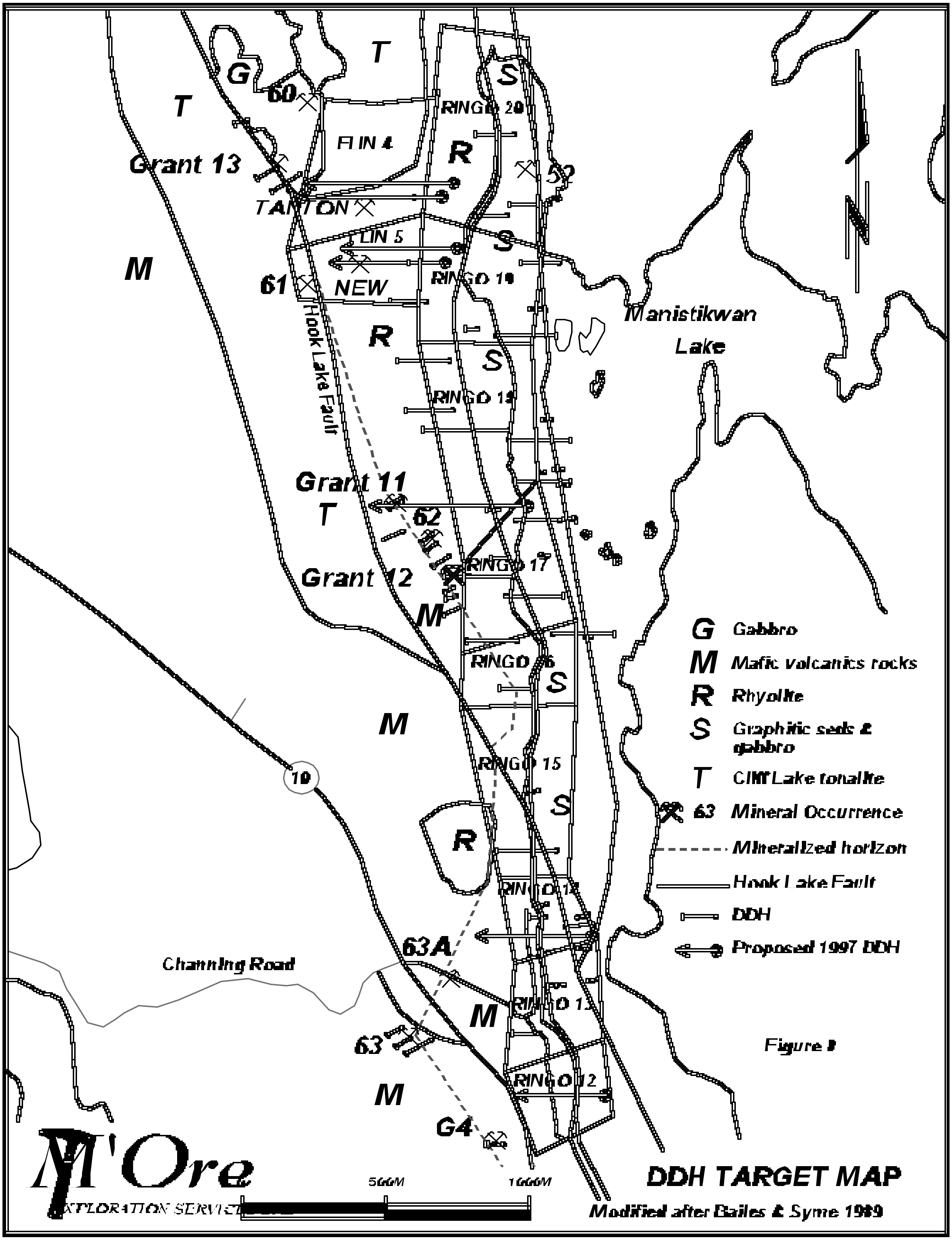
In 1992 Noranda drilled 4 holes on the Ringo Property. These holes along with the HBED’s Grant series of holes provided enough data for a stratigraphic model for the mineralization associated with the #62, #63, and the NEW showings, which occur on or up dip from the Ringo Property. The 4 Noranda holes totalled 1627 m and were aimed at the down dip mineralization of two Cu-Zn mineralized zones (showings #62 & #63) which lie immediately west of the west property boundary. Holes R92-1, 3, and 4 intersected several zones of minor chalcopyrite and sphalerite mineralization and local zones of VMS-style alteration (Chlorite). This mineralization and altered sections appear to be related to the mineralized felsic volcanic horizon that also appears to widen with depth.

HBED’s 1994 Drilling

In 1994 HBED drilled 7 holes on the Ringo Property. These holes either did not target the main mineralized horizon (holes 1 and 7) or failed to intersect the horizon because they were stopped short. Several of these holes could be easily extended to test for mineralization along the mineralized felsic horizon (including the “NEW” showing and #63).

Drill Summary

Of all the drilling completed on the property, only Noranda holes R 92-1, 3, and 4, have intersected the main target horizon on the property. The three holes intersected strong alteration in rhyolite with associated pyrite and pyrrhotite, and minor chalcopyrite and sphalerite mineralization in the area of the projected zones. Further, no holes have been drilled to date to test the down dip extension of the #63 showing on the Ringo Property. Noranda's drill hole R 92-2, although targeted at the #63 zone, stopped at the claim boundary just short of the horizon.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63A
63
G4
Grant 13
Grant 11
Grant 12
TANTON
NEW
FLIN 4
FLIN 5
RINGO 20
RINGO 19
RINGO 18
RINGO 17
RINGO 16
RINGO 15
RINGO 14
RINGO 13
RINGO 12
Hook Lake Fault
Manistikwan
Lake
Channing Road
10
G Gabbro
M Mafic volcanics rocks
R Rhyolite
S Graphitic seds & gabbro
T Cliff Lake tonalite
63 Mineral Occurrence
Mineralized horizon
Hook Lake Fault
DDH
Proposed 1997 DDH
Figure 8
DDH TARGET MAP
Modified after Bailes & Syme 1989
500M
1000M
M'Ore
EXPLORATION SERVICES

Conclusion

The M'Ore Report concluded after reviewing all previous work on the Ringo Property that the Ringo Property has excellent potential to host a Cu-Zn base metal deposit. This potential, however, is only likely to occur at depths of 200m or more. Much of the near surface potential immediately west and up dip of the Ringo Property has been examined by old drilling.

Descriptions of the geology and base metal showings around Embury (Trout) Lake indicate that the dominantly felsic stratigraphy that hosts the Trout Lake deposit is similar, and may be equivalent to, the stratigraphic package that underlies the Ringo Property.

Several base metal sulphide showings (#63, #62, Grant 11, Grant 12, Grant 13, and NEW) occur on, or just up dip, to the west of, the Ringo Property. All of the above base metal showings appear to form a 5 km long mineralized horizon at or near the mafic-felsic transition. The horizon is thought to form a classical volcanogenic massive sulphide (VMS) target, with a central felsic dome and a flanking Fault controlled Exhalite and sulphide bearing basin.

Since the stratigraphy dips at approximately 70 degrees east, the target horizon passes beneath the Ringo Claims at various vertical depths.

Results from Noranda's 1992 and HBED's 1994 drill program are encouraging, in that traces of base metal mineralization were found to be associated with Chlorite-altered rhyolitic units. Noranda drill holes R 92-1 and 4, separated by 550m, were drilled to intersect the down dip extension of the Cu-Zn massive sulphides of the #62 showing. Both holes intersected large sections of strongly altered rhyolites with anomalous Cu-Zn mineralization, but appear to have missed the down plunge extension of the #62 showing.

The Ringo Property has received considerable drilling, (40 drill holes) mainly on conductors associated with sulphidic graphitic horizons in tuffaceous metasediments. However, only three appear to have tested the key base metal horizon. Three separate massive sulphide targets remain untested down dip on the property, along a 4 km mineralized horizon.

Potential for an economic gold deposit is considered only low to moderate due to the narrowness of the veined shears.

Recommendations

The M'Ore Report recommended carrying out a limited drilling program on presently well-defined targets, with follow up mapping and sampling program in the southern three claims where the geology is not as well known and the mineralized horizon is locally less defined. The following program is recommended:

Fall-Winter 1999-2000

1. Re-establish selected lines of the Noranda Grid as well as extend it to cover the southern three claims.

2. Three separate massive sulphide targets remain untested down dip on the property, along a 4 km mineralized horizon. Seven drill holes (R 97-1 to 7) are proposed to test these targets.

3. All holes drilled, should be surveyed with down hole pulse (DPEM).

4. It is unlikely that any surface geophysical method could locate deposits below 200 m with any reliability. Therefore, none is recommended.

5. Detailed mapping and lithogeochemical survey of the southern 4 claims to clarify the stratigraphic and structural relationship to the northern section of the property across the Hook Lake Fault. Further to attempt to define more accurately the location of the main mineralized horizon from the Hook Lake Fault to the #63 Showing.

Winter 2000/2001

1. Drill additional holes to intersect the #63 showing at depth, and follow up drilling on any encouragement from the 1999-2000 drilling.

Proposed Budget

Work Program	Cost
1997 Summer	
Refurbish Lines (Completed)	$4,000
2000 Winter	
Extend Noranda Grid	$4,000
Noranda Ice Grid	$2,000
Core Storage	$8,000
Drilling 2200 m at $120/m all in	$264,000
DPEM SURVEY	$17,000
Drill Report	$6,000
Assays	$5,000
2000 Summer	
Geological Mapping	$15,000
Geological Report & Drafting	$6,000
Assays	$1,000
Subtotal	$332,000
Overhead (10%)	$33,200
Management (5%)	$16,600
Total 2000	$381,800

SUBORDINATE PROPERTIES OF THE CORPORATION

The following properties are disclosed in summary form as the proceeds are not intended to be allocated to them. However, they are being maintained in good standing and form part of the Corporation's inventory of properties. **The Corporation intends to defer any significant exploration on these properties until the position of the government of British Columbia with respect to land use is more clearly defined.**

SHUTTLEWORTH PROPERTY
Nanaimo Mining Division, British Columbia

Acquisition and Property Description

The Shuttleworth property consists of 12 contiguous mineral claims totalling 92 units recorded within the Nanaimo Mining Division. Daiwan Engineering Ltd. holds the mineral claims in trust for Westward Exploration Ltd. At the present time this part of the property is within the newly extended Cape Scott Provincial Park. The Government is developing a policy for settling tenures impacted by park designation. Until the resolution of the tenure issue, the claims are maintained in good standing by Government order, and the work program is in abeyance. The Corporation and Westward Exploration Ltd. have also entered into a Letter Agreement dated September 15, 1998 regarding the use of any proceeds received from the Government of British Columbia as compensation for the expropriation of lands in relation to the Shuttleworth property.

The above claims are optioned by Winfield Resources Limited from Westward Exploration Ltd. Some of the original claims were restaked during the course of the exploration program either to protect exploration targets which had not received assessment credits, or to consolidate 2 post claims.

Location and Access

The Shuttleworth property is located on northern Vancouver Island approximately 400 kilometres (250 miles) northwest of Vancouver, British Columbia. These claims cover approximately 18 square kilometres of ground near the mouth of the Stranby River, within N.T.S. mapsheet 1021/16E.

Access to the property is by helicopter or boat from Port Hardy, 55 kilometres to the southeast. Old overgrown trails and tracks which date back to the turn of the century extend throughout the area and, with work, these could provide access to the property. Traverses across the lower Stranby River area are hampered by excessively thick underbrush, and the river canyon. A private cabin at the mouth of the Stranby River may be used for accommodation during the off-season.

Logging companies have extended roads to within approximately seven kilometres of the southern and eastern boundaries of the property.

Port Hardy is the local commercial centre, but Holberg, the nearest settlement, has motel accommodation and supports local foresty industry activity.

Regular airline service to Port Hardy is provided by Canadian Airlines International on a daily schedule. Alternately, there is good highway access with travel from Vancouver taking eight hours.

MCNEILL PROPERTY
Nanaimo Mining Division, British Columbia

Acquisition and Property Description

This property consists of 2 claims 100% owned by the Corporation, totalling 2 claim units within N.T.S. map-sheet 92L-11E in the Nanaimo Mining Division. The claims are listed below:

Name	Record No.	Units	Expiry	Recorded Owner
MC1	366700	1	November 2, 1999(1)	P.G. Dasler(2)
MC2	366701	1	November 2, 1999(1)	P.G. Dasler(2)

Notes:
(1) These claims have been restaked by the Corporation and are in the process of receiving formal registration.
(2) Held in trust for Winfield.

Location and Access

The claims are located 5 kilometres due south of Port McNeill on northern Vancouver Island. The claims are centred at geographic coordinates 50° 33'N. latitude and 127° 05'W. longitude on map sheet (NTS 92L/11) in the Nanaimo Mining Division.

A good logging road "Cabin main" traverses the centre of the property in a northwesterly orientation. Several spur roads of this road, "Benson main" and "East main", provide good access to the claims.

HEP PROPERTY
Nanaimo Mining Division, British Columbia

Acquisition and Property Description

This property consists of 2 claims totalling 2 claim units within N.T.S. map-sheet 92L/12W, in the Nanaimo Mining Division. The claims are listed below:

Name	Record No.	Units	Expiry	Recorded Owner
K1	366702	1	November 2, 1999(1)	P.G. Dasler(2)
K2	366703	1	November 2, 2001	P.G. Dasler(2)

Notes:
(1) This claim has been restaked by the Corporation and is in the process of receiving formal registration.
(2) Held in trust for Winfield.

Location and Access

The Hep Property is located about 28 kilometres west of Port Hardy and 2 kilometres south of the west end of Nahwitti Lake on northern Vancouver Island, British Columbia, on map sheet (NTS 92L/12E) in the Quatsino Provincial Forest and the Nanaimo Mining Division.

Property access is via the Holberg-Port Hardy road and a decommisioned forest access road NE 92.

BERG PROPERTY
North Vancouver Island, British Columbia

Acquisition and Property Description

The Berg property consists of the following three contiguous claims staked and owned 100% by Winfield.

Name	Record No.	Units	Expiry	Recorded Owner
Berg	334032	20	February 28, 2001[(1)]	R. Bilquist[(2)]
Hol#1	341377	1	February 22, 2001[(1)]	P.G. Dasler[(2)]
Hol#2	341378	1	October 22, 2001	P.G. Dasler[(2)]

Notes:
(1) These claims have been restaked by the Corporation and are in the process of receiving formal registration.
(2) Held in trust for Winfield.

Location and Access

The Berg property is located on northern Vancouver Island, approximately 360 km (225 miles) northwest of Vancouver, British Columbia, Canada. Locally, this claim group is on the north side of Holberg Inlet on N.T.S. topographic map 92L/12. The centre of the claim block is latitude 50° 39', longitude 127° 53'. It consists of 22 contiguous claims.

The northern half of the property can be reached by well-maintained logging roads and forest tracks. However, the southern half of the property is best accessed by water from the settlements of Coal Harbour or Holberg.

QUATSE PROPERTY
Nanaimo Mining Division, British Columbia

Acquisition and Property Description

This property consists of 16 claims totalling 42 claim units and three crown grants within N.T.S. map-sheet 92L/12 in the Nanaimo Mining Division. The claims are listed below. The property is under option by Winfield from Hisway Resources Corp. pursuant to an Option and Joint Venture Agreement dated October 8, 1993 between Hisway Resources Corp. and the Corporation, and a subsequent Amendment to Option and Joint Venture Agreement dated December 31, 1997 between Hisway Resources Corp. and the Corporation.

Name	Record No.	Units	Expiry	Recorded Owner
Pick 7	229629	18	February 13, 2000[(1)]	P.G. Dasler[(2)]
Pick 9	229630	10	February 13, 2000[(1)]	P.G. Dasler[(2)]
Cal #1-6	315542-47	6	February 4, 2000[(1)]	P.G. Dasler[(2)]
Qu #2-8	315549-55	7	February 2, 2000[(1)]	P.G. Dasler[(2)]
Sam	360409	1	October 25, 2000	P.G. Dasler[(2)]

Crown Grants: Caledonia (lot 1294), Cascade (lot 1295) and Bluebell (lot 1296).

Notes:
(1) These claims have been restaked by the Corporation and are in the process of receiving formal registration.
(2) Held in trust for Hisway.

Location and Access

The Quatse Lake Property is located about 12 kilometres southwest of Port Hardy and 3 kilometres north of Coal Harbour and Holberg Inlet on northern Vancouver Island, British Columbia.

The claims are centred at geographic coordinates 50º 39'N latitude and 127º 35'W longitude on map sheet (NTS 92L/12E) in the Quatsino Provincial Forest and the Nanaimo Mining Division. The claims cover and lie north of Quatse Lake.

Property access is presently via the Coal Harbour-Port Hardy road and an old 6.5 kilometre tractor road built by North Island Mines. Alternate walking access was made from CH Main logging road (line 1550) immediately south of the Caledonia mine, in January 1995. The work programs involved repairing the access road and bridges leading to the centre of the property. The bridge at Kettle Pot Creek was not replaced for the programs because of possible work approval delays. A request has been made to the Ministry of Environment and Fisheries to upgrade the bridge and road access. Quatse Lake is a water reservoir for the small settlement of Coal Harbour.

The claims cover a gently rising slope with Quatse Lake, at elevation 70 meters (230 feet) to the south and an east trending ridge, at elevations of 305 meters (1,000 feet) to 427 meters (1,400 feet) in the northern part of the claim area. The work programs established a cut grid across the property from Kettle Pot creek on the eastern claim boundary, to the Caledonia mine workings in the northwestern portion of the property.

BIGFOOT PROPERTY
New Westminster Mining Division, British Columbia

Acquisition and Property Description

The Corporation is the operator of the Bigfoot group of mineral claims. The claims are in the New Westminster Mining Division on the west side of Harrison Lake in southwestern British Columbia. The property is 100% beneficially owned by Mr. F. Marshall Smith of Richmond, B.C. and is the subject of an Option Agreement dated May 30, 1997 between Winfield and Mr. Smith. The Bigfoot claims are currently held in trust for Mr. Marshall by David Javorski who has registered the claims as tenure number 334001 under a free miners license #113058.

Location and Access

The claim holdings are about 16 kilometres north of the village of Harrison Hot Springs. Year round vehicle access to the property is via the loose surface West Harrison Forest Access Road from the community of Harrison Mills in the Fraser Valley. The total driving distance from Harrison Mills is about 27 kilometres. Vancouver is approximately 105 kilometres west of Harrison Mills via Highway 7.

The property consists of four 4-post mineral claims, three 2-post mineral claims and one fractional mineral claim giving a total of 74 units encompassing 1,750 hectares. The claims are situated in the Southern Fjord (Pacific) Ranges of the Coast Mountains and are characterized by moderate to steep slopes with minimal soil cover. Elevations on the property range from 11 metres at Harrison Lake to approximately 650 metres on the western side of the claims. Logging throughout the property began early in the century and most of the present growth is secondary. Precipitation in the Harrison Lake area is moderate, averaging 2,000 millimetres per year, mostly as rain in the winter months. The property is generally road accessible year round.

DIRECTORS AND OFFICERS

The following table sets forth the names of all directors and executive officers of the Corporation, their municipalities of residence, the position and office held with the Corporation and their principal occupations for the last five year period.

Name and Municipal Residence	Position	Principal Occupation during the preceding five year period	Common Shares beneficially held or controlled as at the date hereof(1)(2)	Common Shares beneficially held or controlled after Offering(3)
Kenneth S. Meek, Grand Cayman Island, British West Indies	Chief Executive Officer, Chief Financial Officer, President and Director	President and director of the Corporation since June 19, 1998. 1996-present: director of Virginia Energy Corporation,- public company listed on the CDNX; 1995-present: Treasurer of Axyn Petroleum Corporation, a private oil and gas company.	3,042,100 (34.3%)	3,042,100 (26.1%)
Otto Rieve(4) Vancouver, British Columbia	Director	Director of the Corporation since June 19, 1998. From 1982 to present: Chartered Accountant and business consultant, partner in public practice located in Vancouver, British Columbia.	100,000(5) (1.1%)	100,000 (— 1%)
Hamish S. Macfarlane(4) West Vancouver, British Columbia	Director	Director of the Corporation since June 19, 1998. From 1993 to present: President of Macfarlane and Associates, a geological exploration and consulting firm.	100,000(6) (1.1%)	100,000 (— 1%)
Robert Michael Foley(4) Vancouver, British Columbia	Director	Director of the Corporation since June 19, 1987. From 1978 to present: President of Chase Development Corporation, a private investment company. Mr. Foley has been involved with public companies and more particularly their initial public financings, for the past 15 years.	725,753(7) (8.2%)	725,753 (6.2%)

Name and Municipal Residence	Position	Principal Occupation during the preceding five year period	Common Shares beneficially held or controlled as at the date hereof[(1)(2)]	Common Shares beneficially held or controlled after Offering[(3)]
Robert A. Wilson	Director	Director of the Corporation since February 7, 2000. From 1992 to present: President of Akro Business Consulting Ltd., through which his consultancies and service contracts are billed. Akro is 100% controlled by Mr. Wilson. From 1995 to present: President of AXYN Petroleum Corporation, a private oil and gas company. From 1996 to present: President, Chief Executive Officer and director of Virginia Energy Corporation, a public company listed on the CDNX.	500,000[(8)] (5.6%)	500,000 (4.3)%
Richard Haderer Calgary, Alberta	Corporate Secretary and Director	Director of the Corporation since June 19, 1999. Officer of the Corporation since June 19, 1988. From 1996 to present: President and owner of Pubco Services Inc., a consulting firm providing consulting services to public companies and companies going public. From 1992 - 1996: Employed by The Alberta Stock Exchange as a Listings Officer.	100,000[(9)] (1.1%)	100,000 (— 1%)

Notes:

(1) An aggregate of 4,567,853 Common Shares held by the directors are to be held in escrow. See “Pooled Shares”.

(2) For information on stock options held by each director and executive officer see “Directors and Management Stock Options”.

(3) Assuming that none of such persons will acquire securities pursuant to this Offering and prior to exercise of any stock options or the Agent’s Warrants. As at the date hereof, none of such persons intend to subscribe for securities pursuant to this Offering.

(4) Members of the Corporation's audit committee. There are no other standing committees of the board of directors and the Corporation is not required to have an executive committee.

(5) Mr. Otto Rieve owns 100,000 Common Shares indirectly through his wholly-owned holding company, O. Rieve Ltd.

(6) Mr. Hamish S. Macfarlane owns 100,000 Common Shares indirectly through his wholly-owned holding company, Macfarlane & Associate

(7) Mr. Robert Michael Foley owns 725,753 Common Shares indirectly through his wholly-owned holding company, Chase Development Co

(8) Mr. Robert A. Wilson owns 500,000 Common Shares indirectly through AKRO Business Consulting Ltd., a company controlled by Mr. W

(9) Mr. Richard Haderer owns 100,000 Common Shares indirectly through his wholly-owned company, Pubco Services Inc.

As of the date of this Prospectus, the executive officers and directors of the Corporation, as a group, directly or indirectly beneficially own or control 4,567,853 Common Shares or 51.5% of the issued and outstanding Common Shares, which will represent 39.1% of the Common Shares after giving effect to the Offering.

MANAGEMENT

A description of the current directors and management of the Corporation is set forth below. See also “Directors and Officers”.

***Kenneth S. Meek*, B.Sc. P.Geol.,** Chief Executive Officer, Chief Financial Officer, President and director of the Corporation, graduated magna cum laude with a B.Sc. in Geology from the University of Arizona. For the past 34 years, Mr. Meek has consulted in the field of exploration geology. Mr. Meek joined Shell Oil Company in Los Angeles, California in 1957. He was transferred to Canada and worked there until 1964 when he resigned, and spent the following five years as an exploration geologist working for independent oil and gas companies based in Calgary.

In 1969 Mr. Meek formed his first independent oil and gas company. In the intervening years until the present, he has formed and operated several private petroleum companies in Canada and abroad, which were active from Northern Canada to the Gulf of Mexico, and has been associated with founding several Canadian public companies. Mr. Meek currently operates in Canada as Entex Petroleums Ltd., a private Alberta corporation formed in 1971.

Otto Rieve, **B.Comm.,** a director of the Corporation, graduated from the University of British Columbia with a Bachelor of Commerce degree. Since 1972 Mr. Rieve has been a practising Chartered Accountant. He currently serves as Chairman of the Edelweiss Credit Union. For the period 1988 to present, Mr. Rieve has served as President of the German Cultural Centre of British Columbia.

Robert Michael Foley, a director of the Corporation, has been involved in the management and financing of publicly traded companies since 1987. Mr. Foley is responsible for negotiating the acquisition and financing of the Corporation's land positions.

Hamish S. Macfarlane, **M.Sc., M.B.A., P.Geol.,** a director of the Corporation, is a graduate of the University of Leicester, England, with a Master of Science degree in Exploration and Mining Geology. Mr. Macfarlane also holds a Master of Business Administration degree from City University, Seattle, Washington. Since coming to Canada 18 years ago, Mr. Macfarlane's career has been focussed on the mining and mining service industries. Mr. Macfarlane has been a designated Professional Geologist in the Province of British Columbia since 1995, and designated a Chartered Engineer by the Engineering Council of the United Kingdom.

Robert A. Wilson, **B.Sc.,** a director of the Corporation, has had 40 years of experience in service company operations and management which began with Schlumberger Canada in 1959. Working initially as a field engineer, he progressed through field and head office assignments, both domestically and internationally, rising to Division Manager based in Houston, Texas. Mr. Wilson subsequently held senior management positions in GeoVann and Core Laboratories before joining Atlas Wireline Services in 1982 as Senior Vice-President - Europe, Middle East, Africa and the Far East based in London, England. Returning to Canada in 1992, he founded and was principal of AKRO Business Consulting Ltd., a private consulting company. In 1995, Mr. Wilson became President of AXYN Petroleum Corporation, a private oil and gas company, and later in 1996, also President, Chief Executive Officer and Director of Virginia Energy Corporation, a public company listed on CDNX. Mr. Wilson holds a B. Sc. in Mechanical Engineering from the University of British Columbia and is a member of SPE.

Richard Haderer, Corporate Secretary and director of the Corporation, obtained his diploma in Business Administration with a major in marketing from Mount Royal College, Calgary. Mr. Haderer was employed with The Alberta Stock Exchange from November, 1989 to July, 1996 as a Listings Officer and Filing Assistant. From 1992-1996 he was employed by The Alberta Stock Exchange as a Listings Officer. Mr. Haderer completed the Canadian Securities Course in 1990.

None of the directors or officers of the Corporation has been subject to a cease trade order or bankruptcy in his or her personal capacity within the previous ten year period and none of the issuers with which any of the directors or officers has been a director, officer, promoter or insider has been subject to a cease trade order or bankruptcy within the past ten years, while such director or officer was acting in that capacity.

Other Reporting Issuers

The following directors, officers or promoters of the Corporation are or have within the past five years, been directors, officers or promoters of other reporting issuers:

	Reporting Issuers[1]	Positions Held	Dates[2]
Kenneth S. Meek	Virginia Energy Corporation	Director	August 8, 1998 - present
Robert Michael Foley	Westward Explorations Ltd.	Director	April 1995 - September 10, 1999
Robert A. Wilson	Virginia Energy	President	February 1996 - present
	Drillcorp Energy	Chief Financial Officer and Vice President	April 1998 - present
Richard Haderer	Gallery Resources Limited	Assistant Secretary Corporate	June 1996 - present
	CallDirect Capital Corp.	Secretary	November 1996 - present
	The Canadian Mining Company Ltd.	Corporate Secretary	August 1997 - present
	First Canadian Energy Ltd.	Vice President	May 1996 - present
	Jackal Energy Inc.	Director	July 1997 - present

Notes:
(1) All of these reporting issuers are listed on CDNX.
(2) Dates are approximate.

PROMOTERS

Mr. Robert Michael Foley may be considered to be the promoter of the Corporation in that he took the initiative in organizing the business affairs of the Corporation. Mr. Foley directly or indirectly controls or beneficially owns 725,753 Common Shares of the Corporation. See "Directors and Officers".

INDEBTEDNESS OF DIRECTORS, OFFICERS, INSIDERS AND PROMOTERS

No director, officer, promoter, insider or other member of management of the Corporation nor any of the foregoing persons' respective associates or affiliates is or has been indebted to the Corporation during the financial periods ending December 31, 1998 and December 31, 1999.

PRINCIPAL HOLDERS OF SECURITIES

To the knowledge of the directors and executive officers of the Corporation, as at the date hereof, there are no shareholders who own of record or beneficially, or exercise control or direction over, either directly or indirectly, more than 10% of the voting Common Shares of the Corporation, except as hereinafter set forth.

Name	Common Shares	Type of Ownership	Percentage of Class Held Prior to Offering	Percentage of Class Held After the Offering
Kenneth S. Meek	3,042,100	direct and beneficial	34.3%	26.1%[1]
Eastfield Investments Limited[2]	2,400,000	direct and beneficial	27.0%	20.6%[1]

Notes:
(1) Assuming no Common Shares are purchased by this person under the Offering and that none of the Agent's Warrants, Warrants or Stock O
(2) Eastfield Investments of Guernsey is 100% controlled by Mr. Graham Andrews.

PUBLIC AND INSIDER OWNERSHIP OF COMMON SHARES

Upon completion of this Offering, the 11,677,853 Common Shares then outstanding will be distributed as set forth below.

Group	Number of Common Shares held after Offering [1]	Percentage of total issued and Shares held after Offering[1]
Directors, officers, insiders and promoters as a group (including escrowed securities)	6,967,853	59.7%
Escrowed security holders (other than directors, officers, insiders and promoters as a group)	1,910,000	16.3%
Subtotal	8,877,853	76.0%
Finder's Fee	50,000	0.4%
Property Payment	150,000	1.3%
Agent	nil[2]	nil
Public (not including escrowed security holders as listed above)	2,600,000	22.3%
Total	**11,677,853**	**100.0%**

Notes:
(1) Prior to giving effect to the exercise of the Warrants, Agent's Warrants or any Stock Options.
(2) Certain directors and officers of the Agent will hold an aggregate of 100,000 Common Shares and 100,000 Warrants. See "Relationship between Corporation and Agent".

ADMINISTRATION

The Corporation estimates that its aggregate administration expenses for the 12 months following completion of the Offering will be approximately $60,000. These expenses would be incurred for office lease, supplies, staff, telephone, professional fees, travel and promotion, regulatory and transfer agent costs and other miscellaneous fees and expenses. See "Use of Proceeds".

USE OF PROCEEDS

The total gross proceeds to the Corporation from the sale of the Common Shares offered by this Prospectus will be $650,000, from which will be deducted the Agent's commission of $48,750 and the Agent's finance fee of $30,000. Therefore, the net proceeds, after payment of expenses of this Offering estimated at $30,000, will be approximately $541,250.

The total estimated net proceeds will be expended as follows:

USE OF NET PROCEEDS

Purpose of Funds	Estimated Cost
Ringo Property, 1999 - 2000 Exploration Expenditures	$381,800
Ringo 1998 Property Payment	$20,000(1)
General and Administration Expenses	$60,000
Unallocated Working Capital	$79,450
TOTAL	**$541,250**

The Corporation intends to spend the net proceeds to primarily carry out its proposed exploration and development program set out in "Properties of the Corporation" and as otherwise indicated herein. There may be circumstances where, for sound business reasons, a reallocation of funds may be necessary.

If the net proceeds should prove insufficient to accomplish the purposes set out above and additional proceeds are not available from other sources, the proceeds of this Offering will be applied in the order of priority indicated above. **There can be no assurance that any additional funds will become available to the Corporation.**

ESCROWED SHARES

Pursuant to the Escrow Agreement, an aggregate of 8,877,853 previously issued Common Shares (the "Restricted Shares") have been deposited with Pacific Trust to be held in escrow pursuant to the terms and conditions of the Escrow Agreement. Notwithstanding that the promoter and majority shareholder have not contributed property in return for Common Shares of the Corporation, the Escrow Agreement provides that the Restricted Shares may not be traded, released, transferred or dealt with in any manner without the consent of the Executive Director of the Alberta Securities Commission. The Executive Director will normally consent to the release of fifteen percent of the Restricted Shares upon completion of the Offering, a further 25% upon completion of the Corporation's work program and a further 15% upon each of the second, third, fourth and fifth anniversaries of the initial release. The Executive Director may consent to an early release.

The following table summarizes the Restricted Shares being held pursuant to the Escrow Agreement.

Designation of securities	Number of securities held in escrow	Percentage of Total Issued and Outstanding Securities of that Class as at the Date Hereof
Common Shares	8,877,853	100%

POOLED SHARES

Pursuant to the terms of the Pooling Agreement entered into by all shareholders of the Corporation prior to the Offering (the "Pooled Shareholders"), in addition to being held in escrow pursuant to the terms of the Escrow Agreement, the Restricted Shares will be subject to voluntary pooling arrangements whereby the Restricted Shares will be held by Maitland & Company as trustee for a period of 3 years from the date of listing on CDNX. In addition, any Common Shares issued to the Pooled Shareholders upon the exercise of Warrants will be subject to the terms of the Pooling Agreement. During the term of the Pooling Agreement, the Pooled Shareholders may not assign or transfer beneficial ownership or any other interest in the Restricted Shares. The terms and conditions of the Pooling Agreement may be amended by resolution of Restricted Shareholders representing not less than 60% of the Restricted Shares.

EXECUTIVE REMUNERATION

The Corporation currently has 6 directors, two of whom are also an executive officers.

A. Compensation of Directors

The aggregate cash compensation (including director's fees, commissions and bonuses paid for services rendered) to the directors (who are not also executive officers) and corporations controlled by them, by the Corporation for services rendered during the fiscal year ended December 31, 1999 was $24,000. This amount was paid to Chase Development Corporation, a wholly-owned holding company owned by Robert Michael Foley, for management consulting services pursuant to a General Management Agreement dated October 1, 1993 between the Corporation and Chase Development Corporation.

During the fiscal year ended December 31, 1999, directors of the Corporation were not granted any stock options. However, following the Closing of this Offering, it is anticipated that directors and management of the Corporation will be granted stock options exercisable into an aggregate of 1,100,000 Common Shares. See "Directors and Management Stock Options".

Executive officers of the Corporation who also act as directors of the Corporation do not receive any additional compensation for services rendered in their capacity as directors, other than as paid by the Corporation to such executive officers in their capacity as executive officers. See "Compensation of Executive Officers".

B. Compensation of Executive Officers

As at the date hereof, the Corporation has 2 executive officers, namely Kenneth S. Meek and Richard Haderer. The aggregate cash compensation (including salaries, director's fees, commissions and bonuses paid for services rendered) paid to such executive officers and corporations controlled by them, by the Corporation for services rendered during the fiscal years ended December 31, 1997, December 31, 1998 and December 31, 1999 was nil.

C. Summary of Compensation

The following table sets forth, in accordance with the Rules to the *Securities Act* (British Columbia), a summary of the annual and long term compensation for services paid during the Corporation's fiscal years ending December

31, 1997, 1998 and 1999 to its executive officers who held executive offices during such periods (collectively, the "Named Executive Officers").

SUMMARY COMPENSATION TABLE

		Annual Compensation			Long Term Compensation			
					Awards		Payouts	
Name and Principal Position	Year	Salary ($)	Bonus ($)	Other Annual Compensation ($)	Securities Under Options/SARs [1] Granted (#)	Restricted Shares or Restricted Share Common Shares ($)	LTIP[2] Payouts ($)	All Other Compensation ($)
Ken Meek[3] President	1999	nil	nil	nil	nil	nil	nil	nil
	1998	nil	nil	nil	nil	nil	nil	nil
Robert Michael Foley[5] President	1998	nil	nil	nil	nil	nil	nil	9,073[5]
	1997	nil	nil	nil	nil	nil	nil	16,500[5)]

Notes:

(1) Stock appreciation right.

(2) Long-term incentive plan.

(3) Mr. Meek was appointed President of the Corporation on June 19, 1998.

(4) Mr. Foley was President of the Corporation from June 19, 1997 to June 19, 1998.

(5) All amounts were paid to Chase Development Corporation, a corporation which provided management consulting services which is wholly owned by Robert Michael Foley.

Upon Closing of this Offering, it is anticipated that Messrs. Meek, Foley and Haderer will be granted stock options. See "Directors and Management Stock Options".

STOCK OPTION PLAN

Effective September 30, 1998, the directors of the Corporation approved the adoption of an incentive share option plan (the "Plan") for the directors, officers and employees of the Corporation and its subsidiaries and affiliates. Under the terms of the Plan, options to acquire Common Shares may be granted by the board of directors of the Corporation, subject to the restriction that the aggregate number of Common Shares issuable upon the exercise of options granted under the Plan shall not exceed the maximum number permitted by any applicable stock exchange as at the date options are granted. The number of stock options which may be granted and be outstanding pursuant to the Plan at any one time is subject to a maximum limit of 10% of that number of Common Shares outstanding at such time, of which a maximum of 5% of the number of Common Shares outstanding at such time may be granted to any single person. The exercise price associated with any stock options granted under the Plan shall be determined by the board of directors in compliance with the requirements of such stock exchange. The stock options shall vest on a date to be set by the directors and expire at a time to be set by the directors subject to a maximum limit of five years from the date of grant and provided that any outstanding stock options will expire one year following the date the holder ceases to be a director or hold an office of the Corporation by reason of death or 90 days following the date that the holder ceases to be an officer, director, employee or consultant of the Corporation for any reason other than death. Stock options granted under the Plan are non-assignable. Subject to regulatory approval, outstanding stock options granted under the Plan may be adjusted in certain events as to exercise price and number of Common Shares.

DIRECTORS AND MANAGEMENT STOCK OPTIONS

As at the date hereof, the Corporation has reserved for issuance 1,100,000 Common Shares to be issued upon exercise of stock options to be granted to directors, officers and employees of the Corporation in consideration for such persons' ongoing services to the Corporation. All such stock options set forth in the following table shall be granted pursuant to the terms of the Plan and shall be qualified for distribution under this Prospectus. The following table outlines the anticipated allocation of stock options among directors, officers and employees or holding companies controlled by such persons.

Name and Position	Common Shares under option	Exercise price	Expiry date
Entex Petroleums Ltd.[(1)]	200,000	$0.25	Five years from date of issue
O. Rieve Ltd.[(2)]	100,000	$0.25	Five years from date of issue
Macfarlane & Associates[(3)]	100,000	$0.25	Five years from date of issue
Chase Development Corporation[(4)]	450,000	$0.25	Five years from date of issue
Pubco Services Inc.[(5)]	100,000	$0.25	Five years from date of issue
Binary Investments Ltd.[(6)]	150,000	$0.25	Five years from date of issue
TOTAL	**1,100,000**		

Notes:
(1) Entex Petroleums Ltd. is wholly-owned by Mr. Ken Meek, a director of the Corporation.
(2) O. Rieve Ltd. is wholly-owned by Mr. Otto Rieve, a director of the Corporation.
(3) Macfarlane & Associates is wholly-owned by Hamish Macfarlane, a director of the Corporation.
(4) Chase Development Corporation is wholly-owned by Robert Michael Foley, a director of the Corporation.
(5) Pubco Services Inc. is wholly-owned by Richard Haderer, a director and officer of the Corporation.
(6) Binary Investments Ltd. is wholly-owned by Mr. Robert Gilbert, an employee of the Corporation.

There can be no assurance that the stock options described above will be exercised in whole or in part.

RELATED PARTY TRANSACTIONS AND INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

During the last 5 years, no director or executive officer of the Corporation nor any associate of a director or executive officer of the Corporation, has been indebted to the Corporation or its subsidiaries at any time.

Except as disclosed herein, the Corporation is not aware of any material beneficial interest of an insider or related party of the Corporation or associate or affiliate thereof, in any transaction during the past 5 years or in any proposed transaction, which has or will materially affect the Corporation.

For further information refer to "Executive Remuneration - Compensation of Executive Officers".

DESCRIPTION OF AUTHORIZED SHARE CAPITAL AND SECURITIES OFFERED

The Corporation is authorized to issue 250,000,000 Common Shares. As at the date hereof, the issued and outstanding share capital of the Corporation consists of 8,877,853 Common Shares, 1,100,000 Common Shares are reserved for issuance under directors', officers' and employees' stock options, 130,000 Common Shares are reserved for issuance under the Agent's Warrants, 8,877,853 Common Shares are reserved for issuance under the

Warrants and 200,000 Common Shares are reserved for issuance pursuant to property payments and a finder's fee. See "Plan of Distribution", "Prior Sales", "Executive Compensation" and "Directors and Management Stock Options".

Common Shares

The holders of Common Shares are entitled to dividends, if, as and when declared by the board of directors of the Corporation, to one vote per share at meetings of the shareholders of the Corporation and, upon liquidation, to receive such assets of the Corporation as are distributable to the holders of the Common Shares. All of the Common Shares to be outstanding on completion of this Offering will be issued as fully paid and non-assessable shares.

Warrants

8,877,853 Warrants will be issued and outstanding following this Offering. Each Warrant will entitle the holder thereof to acquire one Common Share at an exercise price of $0.50 per share on or before the first anniversary of listing of the Common Shares on CDNX and $0.60 thereafter until the date of the second anniversary of the listing of the Common Shares on CDNX.

Agent's Warrants

In consideration for its participation in this Offering, the Agent will be granted the Agent's Warrants entitling the Agent to purchase up to 130,000 Common Shares, being 5% of the number of Common Shares offered under the Offering, exercisable at a price of $0.25 per Common Share. The Agents' Warrants are exercisable for a period of 12 months from the Closing Date of this Offering. See "Plan of Distribution".

CAPITALIZATION

The following table sets forth the consolidated capitalization of the Corporation as at:

(a) December 31, 1999, (b) February 29, 2000 and (c) February 29, 2000 after giving effect to this Offering.

Type of Security	Authorized	Outstanding as at December 31, 1999 (audited) (1)	Outstanding as at February 29, 2000 (audited) (1)	Outstanding after giving effect to the Offering (1)(2)(3)
Common Shares	250,000,000	($733,811) 8,527,853 shares	($768,811) 8,877,853 shares	($1,360,011) 11,677,853 shares
Long-term Debt	n/a	nil	nil	nil

Notes:

(1) 130,000 Common Shares are currently reserved for issuance pursuant to the exercise of the Agent's Warrants, 1,100,000 Common Shares are reserved for issuance pursuant to exercise of Stock Options and 8,877,853 Common Shares are reserved pursuant to the exercise of the Warrants. See "Plan of Distribution", "Directors and Management Stock Options", "Description of Authorized Share Capital and Securities Offered" and "Prior Sales and Issued Share Capi

(2) This number of Common Shares outstanding is calculated prior to the exercise of the Warrants, Agent's Warrants or Stock Options.

(3) Includes 50,000 Common Shares to be issued under this Prospectus for finder's fees and 150,000 Common Shares to be issued for propert

(4) The Corporation's deficit as at December 31, 1999 was $232,577.

The Corporation is in the development stage and defers all expenditures, net of recoveries, related to the mineral properties until such time as the properties are put into commercial production, sold or abandoned. Under this method all costs related to the exploration and development of the properties are capitalized and do not necessarily reflect current or future values. If a property is put into commercial production, the expenditures will be depleted based upon the proven reserves available. If a property is sold or abandoned, the expenditures will be written off. The Corporation does not accrue the estimated future costs of maintaining in good standing its resource properties.

PRIOR SALES AND ISSUED SHARE CAPITAL

The following table sets forth all securities issued by the Corporation during the 12 month period prior to the date of this Prospectus.

Date of Issue	Method of sale	Number of Securities issued	Issue Price per security	Aggregate Consideration
July 30, 1999	Private Placement	400,000	$0.10	$40,000
September 10, 1999	Private Placement	350,000	$0.10	$35,000
January 15, 2000	Private Placement	150,000	$0.10	$15,000
January 31, 2000	Private Placement	200,000	$0.10	$20,000

FULLY DILUTED COMMON SHARE CAPITAL

The following table sets forth the number and percentage of issued and outstanding Common Shares on a fully diluted basis.

	Number of Common Shares	Percentage of Total Common Shares on a Fully Diluted Basis
Issued as of January 31, 2000	8,877,853	40.8%
Offered under this Prospectus	2,600,000	11.9%
Common Shares reserved for future issuance as of the date of this Prospectus(1)	10,307,853	47.3%
Total	**21,785,706**	**100%**

Note:

(1) Includes 1,100,000 Common Shares reserved for issuance pursuant to the Stock Options, 130,000 Common Shares reserved for issuance pursuant to the Agent's Warrants, 8,877,853 Common Shares reserved for issuance pursuant to the exercise of Warrants, 50,000 Common Shares reserved for issuance pursuant to a finder's fee in relation to the Ringo Property and 150,000 Common Shares reserved for issuance pursuant to payment obligations under the Big Foot and Quatse property option agreements. The 50,000 Common Shares reserved for issuance pursuant to a Finder's Fee and the 150,000 Common Shares reserved for issuance pursuant to payment obligations under property option agreements will be issued at a deemed price of $0.25 per share.

DILUTION

The Offering price of $0.25 per Common Share exceeds the net tangible book value per Common Share by $0.159 after giving effect to the Offering but before giving effect to the exercise of any stock options, Warrants or the Agent's Warrants. Based on net tangible assets of the Corporation as at December 31, 1999, (after giving effect to subsequent share issuances), a purchaser of Common Shares hereunder will experience an immediate dilution of approximately 63.6%.

DILUTION CALCULATION

	Total Offering
Offering price per Common Share	$0.25
Net tangible asset value at February 29, 2000	$520,463[1]
Net Proceeds of Offering ($650,000 - $108,750[2])	$541,250
Net tangible asset value after Offering ($541,215 +$501,234)	$1,061,713
Number of Common Shares Outstanding after this Offering (8,877,853+ 2,600,000 + 150,000 + 50,000)	11,677,853
Net tangible asset value per Common Share after this Offering	$0.091
Dilution per Common Share	$0.159
Dilution (percentage)	63.6%

Note:

(1) This figure includes $37,500 to be added to the assets of the Corporation upon issuance of 150,000 Common Shares at a price of $0.25 per share in property payments.

(2) After deducting payment of expenses of this Offering estimated at $30,000, and the Agent's Commission of $48,750 and the Agent's Financ

DIVIDEND RECORD

The Corporation intends to retain its earnings for use in its business and does not expect to pay dividends on any of its shares in the foreseeable future. To date, the Corporation has not paid any dividends on any of its shares.

RISK FACTORS

The purchase of any securities offered hereby must be considered highly speculative due to the nature of the Corporation's business, its relatively formative stage of development, its current financial position and its lack of an earnings record. An investment in the securities should only be considered by those persons who can afford a total loss of their investment. In addition to other information contained in this Prospectus, prospective purchasers should carefully consider the following risk factors.

Resource Properties and Operations of the Corporation

An investment in a natural resource issuer involves a significant degree of risk. The degree of risk increases substantially where the issuer's properties are in the exploration as opposed to the development stage.

Exploration for and development of minerals and oil and gas reserves is a speculative venture necessarily involving a high degree of risk. There is no certainty that the current properties of the Corporation, or those that the Corporation acquires in the future, and the expenditures the Corporation makes thereon will result in recoverable reserves of minerals or petroleum substances.

The oil and gas and mining industries are subject to extensive legislation and regulation governing operations including prospecting, land tenure, exploration, development, production, mining, transportation, marketing, environmental protection, exports, taxes, labour standards and health and safety standards imposed by legislation enacted by various levels of government. In addition, the construction, development and operation of a mine or petroleum well typically entails compliance with applicable environmental legislation and review processes and the obtaining of land use and other permits, licenses and similar authorizations from various governmental agencies. Restrictions and prohibitions are imposed on the release or emission of various substances produced in association with certain resource industry operations. Legislation and regulation for mining and oil and gas exploration and production require that sites be abandoned and reclaimed to the satisfaction of provincial authorities. Compliance with such legislation can require significant expenditures and a breach of such requirements may result in the imposition of material fines and penalties.

There can be no assurance that either mineral or oil and gas reserves can be marketed profitably or in such a manner as to provide an adequate return on invested capital. The marketability and price of minerals and petroleum substances will be affected by numerous factors including changing production costs, the supply and demand for such resources, the rate of inflation, the general inventory levels of such resources, the political environment and changes in international investment patterns. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Corporation not receiving an adequate return on invested capital.

The Corporation may become subject to liability for accidents or damages arising from pollution or other hazards against which it cannot insure, or against which it may elect not to insure because of high premium costs or other reasons. Payment of such liabilities could reduce funds available for resource operations of the Corporation or could result in the loss of its properties.

Mining Properties of the Corporation

The purpose of this Offering is to raise funds to carry out exploration on the Ringo Property with the ultimate objective of establishing ore reserves of commercial tonnage and grade. If the Corporation's exploration programs are successful, additional funds will be required for the development of an economic ore body and to place it in commercial production. The primary source of future funds presently available to the Corporation is through the sale of equity capital. The only alternative for the financing of further exploration would be the offering by the Corporation of an interest in its property to be earned by another party or parties carrying out further exploration or development thereof, which is not presently contemplated.

The program proposed by the Corporation for the Ringo Property is an exploratory search for ore. There is no certainty that the expenditures to be made by the Corporation on the Ringo Property will result in discoveries of commercial quantities of ore, if any at all. In addition, the marketability of minerals discovered will be affected by numerous factors beyond the control of the Corporation.

Locating mineral deposits depends on a number of factors, not the least of which is the technical skill of the exploration personnel involved. Even a combination of experience, knowledge and careful evaluation may not be able to overcome the risks involved in mineral exploration.

Whether a mineral deposit, once discovered, will be commercially viable also depends on a number of factors, some of which are the particular attributes of the deposit such as size, grade and proximity to infrastructure. Most of the factors are beyond the control of the Corporation.

Mineral exploration and development involves significant risk and, while the rewards if an ore body is discovered may be substantial, few properties which are explored are ultimately developed into producing mines. The mining industry is highly competitive in the acquisition of exploration prospects and the development of new prospects. Most of the Corporation's competitors possess greater financial resources and technical facilities.

Should a property be developed into a producing mine, the operations will be subject to the risks normally encountered in this business. Hazards such as unusual or unexpected geological formations, rockbursts, cave-ins, flooding, the release of contaminants into the environment and other conditions are involved in drilling and removing material from underground or by open-pit mining methods, and can pose threats of bodily harm and death as well as imposition of regulatory fines and penalties. The Corporation is not insured against many of these risks.

The Corporation has not obtained a title opinion in respect of its properties and there can be no guarantee of title. The Corporation's properties may be subject to prior unregistered agreements or transfers or native land claims and title may be affected by undetected defects. The Corporation must expend monies to carry out further work on the properties described in this Prospectus in order to keep in good standing the interests as described under the headings "Major Properties of the Corporation" and "Subordinate Properties of the Corporation".

The Corporation's properties include mineral claims which have not been surveyed and, therefore, the precise size and location of a portion of the properties may be in doubt.

Oil and Gas Properties

Locating hydrocarbon deposits is dependent on numerous factors, not the least of which is the technical skills of the exploration personnel involved. Even a combination of experience, knowledge and careful evaluation may not be able to overcome the risks involved in oil and gas exploration.

The commercial viability of oil and gas reserves, once discovered, also depends on a number of factors, some of which are the particular attributes of the deposits, such as size, grade, and proximity to infrastructure. Most of these factors are beyond the control of the Corporation.

Oil and gas exploration and development involves significant risk. The oil and gas industry is highly competitive in the acquisition of exploration prospects and the development of new prospects. Most of the Corporation's competitors possess greater financial resources and technical facilities. Should the corporation be successful in earning an interest with an oil and gas property which is developed into a producing property, operations will be subject to the risks normally encountered in the oil and gas industry. Hazards such as unexpected geological formations or pressures, blow-outs, the release of contaminants into the environment, cratering and fires and other conditions are involved in the exploitation and can pose threats of bodily harm and death as well as imposition of regulatory fines and penalties. The Corporation is not insured against many of these risks.

The marketability in the price of oil and gas is affected by numerous factors beyond the control of the Corporation. The ability of the Corporation to market natural gas may depend upon its ability to acquire space on pipelines which deliver natural gas to market. Marketability and price are also affected by market fluctuations in supply and demand, deliverability uncertainties related to the proximity of reserved pipelines and processing facilities and extensive government regulation relating to price, taxes, royalties, exports and many other aspects in the oil and gas industry.

Environmental Factors

All phases of the Corporations's operations are subject to environmental regulation in the various jurisdictions in which it operates. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments on proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Corporation's operations.

Requirement for Future Financing

All of the Corporation's properties are at the exploration stage and do not generate working capital for the Corporation. As a result, the Corporation has no source of operating cash flow and is reliant upon capital markets. Any further significant work programs on existing properties or properties the Corporation would like to earn an interest in would likely require additional equity or debt financing. The Corporation has limited financial resources and there is no assurance that additional funding will be available to allow the Corporation to fulfil its obligations in connection with the Ringo Property. Failure to obtain additional financing could result in delay or indefinite postponement of further exploration and the possible, partial or total loss of the Corporation's interest in the Ringo Property.

Management

The success of the Corporation will depend on management and its key personnel. Loss of such management or personnel could adversely affect the Corporation's business operations and prospects. The Corporation has not purchased any "key-man" insurance with respect to any of its directors, officers or key employees as at the date hereof.

No Market

There is no established market for the securities of the Corporation.

Limited Operations

The Corporation has a limited operating history and its business is in the very formative stages of development. The Corporation has no history of earnings or cash flow.

Year 2000

The Corporation is aware of the issues associated with the two digit programming code in some existing computer systems which may render such systems incapable of properly interpreting dates beyond the year 1999, and lead to business disruptions (the "Year 2000 Issue"). The Corporation has conducted a comprehensive review of its computer systems to identify the systems that could be affected by the Year 2000 Issue. The Corporation will continue to monitor this issue and take the necessary steps for its computer system to be Year 2000 compliant. However, there can be no assurance that the systems of other companies on which the Corporation's systems rely will be converted in a timely manner in order to be Year 2000 compliant and the Corporation cannot estimate or provide any assurances to whether or not that will have a material effect on the Corporation.

Dividends

The Corporation has not yet earned a profit and intends to retain any future earnings to finance growth and expand operations and does not anticipate paying any dividends in the foreseeable future. See "Dividend Record".

Dilution

The Offering price of $0.25 per Common Share exceeds the net tangible book value per Common Share by approximately $0.159 per Common Share (63.6%) after giving effect to the Offering but before giving effect to the exercise of the Agent's Warrants, Warrants or any stock options. See "Dilution".

CONFLICTS OF INTEREST

Certain directors of the Corporation are officers and/or directors of, or are associated with other natural resource companies that acquire interests in resource properties or are consultants to the resource industry. Such associations may give rise to conflicts of interest from time to time. The directors are required by law, however, to act honestly and in good faith with a view to the best interests of the Corporation and its shareholders and to disclose any personal interest which they may have in any material transaction which is proposed to be entered into with the Corporation, to abstain from voting as a director for the approval of any such transaction and to leave any meeting of directors while any such transaction is being discussed.

RELATIONSHIP BETWEEN CORPORATION AND AGENT

Although the Agent does not hold any Common Shares directly, certain directors and officers of the Agent hold an aggregate of 100,000 Common Shares, which will amount to only 1.1% of the issued Common Shares following completion of this Offering and less than 1% of the Common Shares on a fully diluted basis following this Offering.

INVESTOR RELATIONS ARRANGEMENTS

The Corporation has not entered into any agreement or understanding, written or oral with any person to provide promotional or investor relation services for the Corporation. However, the Corporation may, in the future, engage any necessary promotional or investor relations services as deemed appropriate and as allowed pursuant to the policies of any regulatory bodies with jurisdiction over the Corporation.

LEGAL MATTERS

The Corporation is not currently party to any legal proceedings. Management of the Corporation is currently not aware of any legal proceedings contemplated against the Corporation.

Certain legal matters pertaining to the issuance of the Common Shares will be passed upon at the Closing Date on behalf of the Corporation by Armstrong Perkins Hudson, and on behalf of the Agent, by McCullough O'Connor Irwin.

RELATIONSHIP BETWEEN ISSUER AND PROFESSIONAL PERSONS

Except for any commissions or fees for which the Agent may become entitled as disclosed with this Prospectus, no professional person named in this Prospectus as having prepared or certified any part or all of it and no responsible solicitor or any partner of a responsible solicitor's firm holds any beneficial interest, direct or indirect, in any securities or property of the Corporation or of an associate or affiliate of the Corporation and no such person is expected to be elected, appointed or employed as a director, senior officer or employee of the Corporation or of an associate or affiliate of the Corporation and no such person is a promoter of the Corporation or an associate or affiliate of the Corporation.

AUDITOR, TRANSFER AGENT AND REGISTRAR

The auditor of the Corporation is Mr. Stan Peloski, Chartered Accountant, Suite 1110, 940 - 6th Avenue S.W., Calgary, Alberta, T2P 3T1.

The transfer agent and registrar for the Common Shares of the Corporation is Pacific Corporate Trust Company at its Vancouver office at 510 Burrard Street Vancouver, British Columbia, V6C 3B9.

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the only material contracts which have been entered into by the Corporation within the preceding two years are hereinafter set forth.

1. Stock Option Plan, dated September 30, 1998, referred to under “Stock Option Plan”.

2. Escrow Agreement, dated March 21, 2000 referred to under “Escrowed Shares”.

3. Agency Agreement, dated March 29, 2000 among the Corporation, Pacific Trust and the Agent referred to under “Plan of Distribution”.

4. Option Agreement dated May 30, 1997 between the Corporation and F. Marshall Smith referred to under “Subordinate Properties of the Corporation - Bigfoot Property”.

5. Mining Option Agreement dated March 1, 1997 between the Corporation and Dunlop referred to under “Major Properties of the Corporation”.

6. Option and Joint Venture Agreement dated October 8, 1993 between the Corporation and Hisway Resources Corp. referred to under “Subordinate Properties of the Corporation - Quatse Property”.

7. Amendment to Option and Joint Venture Agreement dated December 31, 1997 between the Corporation and Hisway Resources Corp.

8. General Management Agreement dated October 1, 1993, as amended, between the Corporation and Chase Development Corporation referred to under “Executive Compensation”.

9. Letter Agreement dated September 15, 1998 between the Corporation and Westward Explorations Ltd. regarding the use of any proceeds received from the Government of British Columbia as compensation for expropriation of lands in relation to the Shuttleworth property referred to under the heading “Subordinate Properties of the Corporation - Shuttleworth Property”.

10. Finder’s Fee Agreement dated July 2, 1998 between the Corporation and Advance Corporate Services Ltd.

Copies of these agreements may be inspected during normal business hours at the head office of the Corporation at Suite 1380, 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8, and at the office of the Alberta Securities Commission during normal business hours over the course of this Offering and for a period of 30 days thereafter.

PURCHASER'S STATUTORY RIGHTS

Securities legislation in several of the provinces provides purchasers with the right to withdraw from an agreement to purchase securities within two business days after receipt or deemed receipt of a prospectus and any amendment. In several of the provinces and territories, securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, damages where the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that such remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of his province or territory. The purchaser should refer to any applicable provisions of the securities legislation of his province or territory for the particulars of these rights or consult with a legal advisor.

British Columbia purchasers should, in particular, refer to sections 83,131,135 and 140 of the *Securities Act* (British Columbia). Alberta purchasers should, in particular, refer to section 168 of the *Securities Act* (Alberta).

WINFIELD RESOURCES LIMITED

FINANCIAL STATEMENTS

December 31, 1999, December 31, 1998, December 31, 1997 and December 31, 1996

Auditor's Report

To the Directors of
WINFIELD RESOURCES LIMITED

I have audited the balance sheets of Winfield Resources Limited as at December 31, 1999, December 31, 1998 and December 31, 1997 and the statements of operations and deficit and cash flows for the years ended December 31, 1999, December 31, 1998, December 31, 1997 and December 31, 1996. These financial statements are the responsibility of the Corporation's management. My responsibility is to express an opinion on these financial statements based on my audits.

I conducted my audits in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Corporation as at December 31, 1999, December 31, 1998 and December 31, 1997 and the results of its operations and the changes in its cash flows for the years ended December 31, 1999, December 31, 1998, December 31, 1997 and December 31, 1996 in accordance with generally accepted accounting principles.

"Signed"

STAN PELOSKI
Chartered Accountant

Calgary, Alberta
February 12, 2000
(except Note 10 which is dated
April 12, 2000)

WINFIELD RESOURCES LIMITED
Balance Sheets

As at December 31

	Note	1999	1998	1997
		$	**$**	**$**
Assets				
Current Assets				
Cash		469	2,057	97
Short term deposit	**7**	5,750	-	-
Accounts receivable		23,969	20,545	18,419
Prepaid expenses		-	-	5,374
		30,188	22,602	23,890
Mineral Resource Properties	**3**	472,825	457,825	438,413
Deferred Expenditures	**10**	53,271	32,962	4,323
		556,284	513,389	466,626
Liabilities				
Current Liabilities				
Operating overdraft		972	-	-
Accounts payable and accrued liabilities		51,499	34,514	12,945
Due to shareholder corporation	**9**	2,579	-	12,105
		55,050	34,514	25,050
Shareholders' Equity				
Share Capital	**4**	733,811	653,811	584,656
Deficit		(232,577)	(174,936)	(143,080)
		501,234	478,875	441,576
		556,284	513,389	466,626

Approved on Behalf of the Board:

"Robert A. Wilson"
Robert A. Wilson, Director

"Richard Haderer"
Richard Haderer, Director

WINFIELD RESOURCES LIMITED
Statements of Operations and Deficit

For the Years Ended December 31

	Note	1999	1998	1997	1996
		$	$	$	$
Revenue		-	-	-	-
Expenses					
General and administrative		57,641	31,856	32,590	98,392
Loss before income taxes		(57,641)	(31,856)	(32,590)	(98,392)
Income taxes	5	-	-	-	-
Net loss		(57,641)	(31,856)	(32,590)	(98,392)
Deficit, beginning of year		(174,936)	(143,080)	(110,490)	(12,098)
Deficit, end of year		(232,577)	(174,936)	(143,080)	(110,490)
Loss per share	6	(0.007)	(0.004)	(0.005)	(0.018)

WINFIELD RESOURCES LIMITED
Statements of Cash Flows

For the Years Ended December 31

	Note	1999	1998	1997	1996
		$	$	$	$
Operating Activities					
Net loss and cash flow deficiency from operations		(57,641)	(31,856)	(32,590)	(98,392)
Change in non-cash working capital related to operating activities		13,561	32,911	(4,613)	3,804
Cash used in operating activities		(44,080)	1,055	(37,203)	(94,588)
Financing Activities					
Deferred expenditures		(20,309)	(29,764)	(4,323)	-
Advances from/(to) shareholder corporation		2,579	(12,105)	11,500	(5,880)
Issuance of share capital		80,000	69,155	108,485	99,500
Income tax benefits renounced on the issuance of flow-through shares		-	-	(9,700)	-
Cash provided by financing activities		62,270	27,286	105,962	93,620
Investing Activities					
Short term deposit		(5,750)	-	-	-
Mineral resource property		(15,000)	(19,412)	(70,763)	(2,685)
Income tax benefits renounced on the issuance of flow-through shares		-	-	9,700	-
Change in non-cash working capital related to investing activities		-	(6,969)	(7,913)	(27,033)
Cash used in investing activities		(20,750)	(26,381)	(68,976)	(29,718)
Increase in cash		(2,560)	1,960	(217)	(30,686)
Cash, beginning of year		2,057	97	314	31,000
Cash (deficiency), end of year		(503)	2,057	97	314
Cash (deficiency) comprises:					
Cash		469	2,057	97	314
Operating overdraft		(972)	-	-	-
		(503)	2,057	97	314
Cash Flow Deficiency from Operations per share	**6**	(0.007)	(0.004)	(0.005)	(0.018)

1. Nature of Business

Winfield Resources Limited (the Corporation) was incorporated under the British Columbia Company Act on June 19, 1987. The Corporation's primary focus is the evaluation, acquisition, exploration and development of resource properties.

2. Significant Accounting Policies

The financial statements of the Corporation have been prepared in accordance with accounting principles generally accepted in Canada. Significant accounting policies are summarized below:

MINERAL RESOURCE PROPERTIES

All expenditures relating to the acquisition of mining claims and permits and exploration thereof have been capitalized. The Corporation is presently evaluating these properties for the presence of mineral resources. Such resources have yet to be identified and accordingly the costs related to these properties are not yet subject to depletion. When a commercially acceptable level of sales has been attained, these capitalized costs will be depleted, using the unit of production method based upon estimated proven reserves as determined by independent engineers.

Management has determined that, at present, the Corporation has no material obligation for future removal and site restoration costs.

MEASUREMENT UNCERTAINTY

The carrying value assigned to the mineral resource properties is based on actual costs incurred. The ability of the Corporation to recover these costs is dependent upon the existence of economically recoverable reserves, obtaining the financing necessary to complete their development and upon future profitable operations.

3. Mineral Resource Properties

	1999	1998	1997
	$	$	$
Options on properties	53,500	38,500	23,500
Exploration expenses	419,325	419,325	414,913
Net book value	472,825	457,825	438,413
Net book value not subject to deduction for income tax purposes, being costs renounced pursuant to the issuance of flow-through shares *[Note 4]*, net of related income tax benefits.	408,100	408,100	408,100

EXPROPRIATION
Mineral resource property, having a cost of approximately $78,800 and a net book value of approximately $61,000, has been expropriated by the Province of British Columbia. Pursuant to the applicable legislation, compensation is payable, to the Corporation in an amount equal to the fair market value of the rights expropriated. The Corporation's rights in the property continue in good standing pending receipt of the compensation.

4. Share Capital

AUTHORIZED

250,000,000 common shares without par value

ISSUED

	Number	Amount
	#	$
Balance, December 31, 1995	1,978,581	386,371
For cash	400,000	100,000
Share issuance costs		(500)
Balance, December 31, 1996	2,378,581	485,871
For cash	259,940	64,985
For cash pursuant to flow-through share agreements	176,000	44,000
Adjustment for income tax benefits renounced on issuance of flow-through shares		(9,700)
Share issuance costs		(500)
Balance, December 31, 1997	2,814,521	584,656
For cash	56,620	14,155
Balance, before share subdivision	2,871,141	598,811
Additional shares issued January 23, 1998 pursuant to share subdivision	4,306,712	
For cash	550,000	55,000
Balance, December 31, 1998	7,727,853	653,811
For cash	800,000	80,000
Balance, December 31, 1999	8,527,853	733,811

SHARE SUBDIVISION

On January 23, 1998, the shareholders of the Corporation passed a special resolution increasing the authorized capital from 100,000,000 common shares to 250,000,000 common shares and subdividing the issued and outstanding common shares on the basis of 2.5 new shares for every 1 existing share.

FLOW-THROUGH SHARES

Under the provisions of the Income Tax Act (the "Act"), a corporation may issue shares, the proceeds of which are used to incur "qualifying expenditures" as defined in the Act. The subscriber for these shares, and not the corporation, is entitled to deduct these "qualifying expenditures" for Income Tax purposes.

4. Share Capital, continued

STOCK OPTION PLAN

The Corporation has established a Stock Option Plan ("the Plan"), for the benefit of directors, officers, employees and consultants. Under the Plan, the directors may reserve, from treasury, a number of shares not exceeding 10% of the issued and outstanding common shares of the Corporation for the granting of options to designated recipients. At December 31, 1999, the Corporation has reserved 1,100,000 common shares at a price of $0.25 per share for the granting of options under the Plan. The prospectus associated with the proposed initial public offering *[Note 10]* will also serve to qualify, for distribution, the 1,100,000 common shares so reserved. Upon the closing of the offering, the Corporation intends to grant options, under the Plan, in respect of 1,100,000 common shares. The options will be exercisable for a period of five years from that date.

5. Income Taxes

LOSSES

The Corporation has losses for income tax purposes, of approximately $234,800 available to reduce taxable incomes of future years, as follows:

	$
2000	2,100
2001	5,000
2002	4,900
2003	98,900
2004	33,200
2005	32,500
2006	58,200
	234,800

The potential future income tax benefits of these losses have not been recognized in the accounts.

TAX POOLS

The Corporation also has income tax pools of approximately $65,000, available to reduce taxable incomes of future years at the annual rates indicated:

	Rate	$
Canadian development expense	30%	53,500
Canadian exploration expense	100%	11,200
Share issuance costs	1/5	300
		65,000

6. Per Share Amounts

Per share amounts are calculated using the weighted number of shares outstanding of 8,068,401 (1998 - 7,304,833; 1997 - 6,477,460; 1996 - 5,598,365), calculated on the basis of the 1998 share subdivision applied retroactively.

7. Commitments and Contingencies

PROPERTY OPTION AGREEMENTS

The Corporation is committed, pursuant to Property Option Agreements with respect to mineral resource properties, to the following payments:

	Option Payments	Exploration Expenditures
	$	$
2000	59,500	288,270
2001	61,000	800,000
2002	26,000	850,000
2003	1,000	250,000
thereafter	4,000	-
	151,500	2,188,270

The Corporation is also committed, pursuant the Property Option Agreements, to the issuance of up to 250,000 common shares at a deemed price of $0.25 per share. Of these shares, 150,000 are solely contingent upon approval of the appropriate securities regulatory authorities and 100,000 are also contingent upon the Corporation electing to continue to explore the related property. The prospectus associated with the proposed initial public offering *[Note 10]* will also serve to qualify, for distribution, the 150,000 common shares to be issued in respect of this commitment.

FINDERS FEE

The Corporation is committed to the issuance of 50,000 common shares, at a deemed price of $0.25 per share, in return for services provided by a third party in arranging one of the option agreements. The issuance of these shares is contingent upon approval of the appropriate securities regulatory authorities. The prospectus associated with the proposed initial public offering *[Note 10]* will also serve to qualify, for distribution, the 50,000 common shares to be issued in respect of this commitment.

CONTINGENT LIABILITY

The Corporation is contingently liable for debts arising from the use of a Corporate credit card and has assigned its short term deposit as security for such debts.

8. Financial Instruments

The Corporation's financial instruments consist of accounts receivable, accounts payable and accrued liabilities and an amount due to a shareholder corporation. The fair values of the financial instruments other than the amount due to a shareholder corporation approximate their carrying amounts due to the short term maturity of those instruments. The fair value of the amount due to a shareholder corporation also approximates its carrying amount. due to the floating rate of interest.

The Corporation is not exposed to significant credit risk or interest rate risk.

9. Related Party Transactions

	1999	1998	1997	1996
	$	$	$	$
Legal costs paid to a firm which employs a shareholder of the Corporation:				
Included in share issuance costs	-	500	500	1,000
Included in general and administrative expenses	5,709	12,263	5,086	3,373
	5,709	12,763	5,586	4,373
Management fees paid to a shareholder corporation which is controlled by a director of the Corporation.	24,000	9,073	16,500	93,282

The amount due to a shareholder corporation is non-interest bearing and has no formal terms of repayment.

10. Subsequent Events

INITIAL PUBLIC OFFERING AND AGENCY AGREEMENT

The Corporation proposes to undertake an initial public offering ("the offering") of 2,600,000 shares, at a price of $0.25 per share, through the facilities of the Canadian Venture Exchange. Accordingly, the Corporation also proposes to enter into an Agency Agreement dated March 29, 2000, with Union Securities Ltd. whereby the agent will undertake the offering on a best efforts basis. The agent's fees, commissions and other costs with respect to the offering are expected to approximate $162,000. In addition, the agent will receive warrants to purchase up to 130,000 common shares of the Corporation at a price of $0.25 per share, such option to expire on the first anniversary date of the closing of the offering. The offering is subject to prior approval of the appropriate securities regulatory authorities.

The prospectus associated with the offering will also serve to qualify 1,100,000 common shares for distribution on exercise of options under the Stock Option Plan *[Note 4]*, 200,000 common shares for distribution pursuant to property option agreements and the finders fee *[Note 7]* and 8,877,853 common shares for distribution on exercise of the share purchase warrants described below.

Deferred expenditures represent costs incurred with respect to the offering.

10. Subsequent Events, continued

ESCROWED SHARES

Pursuant to an Escrow Agreement dated March 21, 2000 all common shares issued prior to the offering will be deposited with the Pacific Corporate Trust Company to be held in escrow. The Escrow Agreement provides that the escrowed shares may not be traded, released, transferred or dealt in any manner without the consent of the Executive Director of the Alberta Securities Commission. The Executive Director will normally consent to the release of 15% of the escrowed shares upon completion of the offering, a further 25% upon completion of the Corporation's work program and a further 15% on each of the second, third, fourth and fifth anniversaries of the initial release, but may consent to an early release.

These shares are also subject to a Voluntary Pooling Agreement, dated February 11, 2000, whereby they will be held by a trustee for a period of three years from the date of listing on the Canadian Venture Exchange. In addition, any common shares issued to the Pooled Shareholders upon the exercise of share purchase warrants will be subject to the terms of this Agreement.

SHARE PURCHASE WARRANTS

The Corporation proposes to offer common share purchase warrants to the holders of 8,877,853 common shares issued prior to the proposed public offering (including 350,000 common shares issued subsequent to December 31, 1999). The warrants will be issued on the basis of 1 warrant for each eligible common share held and will become effective upon the issuance of a receipt for the prospectus qualifying the warrants. The holders thereof will be entitled to subscribe for common shares of the Corporation at a price of $0.50 per share until the first anniversary of the issuance of the warrants and $0.60 per share thereafter until the second anniversary of the issuance of the warrants, being the expiry date thereof.

11. Uncertainty Due to the Year 2000

The Year 2000 Issue arises because many computerized systems use two digits rather than four to identify a year. Date-sensitive systems may recognize the year 2000 as 1900 or some other date, resulting in errors when information using year 2000 dates is processed. In addition, similar problems may arise in some systems which use certain dates in 1999 to represent something other than a date. Although the change in date has occurred, it is not possible to conclude that all aspects of the Year 2000 Issue which may affect the Corporation, including those related to the efforts of suppliers or other third parties, have been fully resolved.

Dated: April 12, 2000

CERTIFICATE OF WINFIELD RESOURCES LIMITED

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by Part 7 of the *Securities Act* (British Columbia) and Part 8 of the *Securities Act* (Alberta) and by the respective Rules and Regulations made thereunder.

"Kenneth S. Meek"
Kenneth S. Meek
President, Chief Executive Officer
and Chief Financial Officer

ON BEHALF OF THE BOARD

"Robert Michael Foley"	*"Otto Rieve"*
Robert Michael Foley	**Otto Rieve**
Director	Director

CERTIFICATE OF THE PROMOTERS

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered herein as required by Part 7 of the *Securities Act* (British Columbia) and Part 8 of the *Securities Act* (Alberta) and by the respective Rules and Regulations made thereunder.

"Robert Michael Foley"
Robert Michael Foley

Dated: April 12, 2000

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 Part 7 of the *Securities Act* (British Columbia) and by Part 8 of the *Securities Act* (Alberta), and by the respective Rules and Regulations made thereunder.

UNION SECURITIES LTD.

Per: *"John P. Thompson"*
John P. Thompson
Chief Executive Officer