

# SECURITIES AND EXCHANGE COMMISSION

## FORM SB-2

Optional form for registration of securities to be sold to the public by small business issuers

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### FILER

#### TRYX VENTURES CORP

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#### Mailing Address

314-837 WEST HASTINGS  
STREET  
VANCOUVER A1 V6C 3N6

#### Business Address

314-837 WEST HASTINGS  
STREET  
VANCOUVER A1 V6C 3N6

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM SB-2**

**REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933**

**TRYX VENTURES CORP.**

(Name of small business issuer in its charter)

**British Columbia**

**1000**

**N/A**

State or jurisdiction of  
incorporation or organization

(Primary Standard Industrial  
Classification Code Number)

(I.R.S. Employer  
Identification No.)

**314 - 837 West Hastings Street  
Vancouver, British Columbia, Canada V6C 3N6  
604.642.6410**

(Address and telephone number of principal executive offices)

**314 - 837 West Hastings Street  
Vancouver, British Columbia, Canada V6C 3N6  
604.642.6410**

(Address of principal place of business or intended principal place of business)

**Maurizio Grande, President and CEO  
Tryx Ventures Corp.  
314 - 837 West Hastings Street  
Vancouver, British Columbia, Canada V6C 3N6  
604.642.6410**

(Name, address and telephone number of agent for service)

Copy of communications to:

William L. Macdonald, Esq.  
Clark, Wilson, Barristers and Solicitors  
Suite 800 - 885 West Georgia Street  
Vancouver, British Columbia, Canada V6C 3H1  
Telephone: 604.687.5700

Approximate date of proposed sale to the public

As soon as practicable after the registration statement becomes effective.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

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If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If delivery of the prospectus is expected to be made pursuant to Rule 434, check the following box. [ ]

#### CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered <sup>(1)</sup>	Amount to be registered	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee <sup>(3)</sup>
Common Stock to be offered by Selling Stockholders	3,004,700	\$1.00 <sup>(2)</sup>	\$3,004,700	\$243.08
Total Registration Fee				<b>\$243.08</b>

(1) An indeterminate number of additional shares of common stock shall be issuable pursuant to Rule 416 to prevent dilution resulting from stock splits, stock dividends or similar transactions and in such an event the number of shares registered shall automatically be increased to cover the additional shares in accordance with Rule 416 under the Securities Act.

(2) Based on the last sales price on December 27, 2002. The selling security holders will sell their shares of our common stock at a price of \$1.00 per share until shares of our common stock are quoted on the OTC Bulletin Board, or listed for trading or quoted on any other public market, and thereafter at prevailing market prices or privately negotiated prices. Our common stock is presently not traded on any market or securities exchange, and we have not applied for listing or quotation on any public market. The affiliates of our company will sell their shares of our common stock at a price of \$1.00 per share for the duration of the offering.

(3) Estimated in accordance with Rule 457(c) solely for the purpose of computing the amount of the registration fee based on a bona fide estimate of the maximum offering price.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON THE DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(A) OF THE SECURITIES ACT OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON THE DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(A), MAY DETERMINE.

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#### PROSPECTUS

Subject to Completion  
\_\_\_\_\_, 2003

Tryx Ventures Corp.  
A British Columbia Corporation

3,004,700 Shares of Common Stock of Tryx Ventures Corp.

This prospectus relates to the 3,004,700 shares of common stock of Tryx Ventures Corp., a British Columbia Corporation, which may be resold by selling security holders named in this prospectus. The shares were acquired by the selling shareholders directly from us in private offerings that were exempt from registration under the U.S. securities laws. We have been advised by the selling security holders that they may offer to sell all or a portion of their shares of common stock being offered in this prospectus from time to time. The selling security holders will sell their shares of our common stock at a price of \$1.00 per

share until shares of our common stock are quoted on the OTC Bulletin Board, or listed for trading or quoted on any other public market, and thereafter at prevailing market prices or privately negotiated prices. The affiliates of our company will sell their shares of our common stock at a price of \$1.00 per share for the duration of the offering. Our common stock is presently not traded on any market or securities exchange, and we have not applied for listing or quotation on any public market. We will not receive any proceeds from the resale of shares of common stock by the selling security holders. However, we have received proceeds from the sale of shares of common stock that are presently outstanding. We will pay for the expenses of this offering.

In connection with any sales, any broker or dealer participating in such sales may be deemed to be an underwriter within the meaning of the Securities Act.

**Our business is subject to many risks and an investment in our common stock will also involve a high degree of risk. You should invest in our common stock only if you can afford to lose your entire investment. You should carefully consider the various Risk Factors described beginning on page 7 before investing in our common stock.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offence.**

The information in this prospectus is not complete and may be changed. The selling security holders may not sell or offer these securities until this registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

The date of this prospectus is August 7, 2003.

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The following table of contents has been designed to help you find important information contained in this prospectus. We encourage you to read the entire prospectus.

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## SUMMARY

### Our Business

We were incorporated on December 23, 1999 under the laws of the Province of British Columbia by registration of our Memorandum and Articles pursuant to the *Company Act* (British Columbia). Our principal executive office is located at 314 - 837 West Hastings Street, Vancouver, British Columbia, Canada V6C 3N6. The telephone number of our principal executive office is 604.642.6410.

We are a pre-exploration stage resource company. We plan to acquire and explore mineral properties, with our principal focus to be initially on exploration of the properties in which we currently hold an interest.

## Number of Shares Being Offered

This prospectus covers the resale by the selling security holders named in this prospectus of up to 3,004,700 shares of our common stock. The offered shares were acquired by the selling security holders in private placement transactions, which were exempt from the registration and prospectus delivery requirements of the Securities Act of 1933. The selling security holders will sell their shares of our common stock at \$1.00 per share until our common stock is quoted on the OTC Bulletin Board, or listed for trading or quotation on any other public market, and thereafter at prevailing market prices or privately negotiated prices. The affiliates of our company will sell their shares of our common stock at a price of \$1.00 per share for the duration of the offering. Our common stock is presently not traded on any market or securities exchange and we have not applied for listing or quotation on any public market.

## Number of Shares Outstanding

There are 3,004,700 shares of our common stock issued and outstanding as at June 30, 2003. We have no other securities issued.

## Estimated Use of Proceeds

We will not receive any of the proceeds from the sale of those shares of common stock being offered for sale by the selling security holders.

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## Summary of Financial Data

The summarized financial data presented below is derived from and should be read in conjunction with our audited financial statements for the year ended March 31, 2002, including the notes to those financial statements which are included elsewhere in this prospectus along with the section entitled "Management's Plan of Operation" beginning on page 20 of this prospectus.

	<b>For year ended March 31, 2003</b>	<b>For year ended March 31, 2002</b>
Revenue	Nil	Nil
Net Loss for the Period	CDN\$71,453	CDN\$50,230
Loss Per Share - basic and diluted	CDN\$0.03	CDN\$0.03
	<b>As at March 31, 2003</b>	<b>As at March 31, 2002</b>
Working Capital	Nil	Nil
Total Assets	CDN\$183,259	CDN\$167,234
Total Stockholders' Equity	CDN\$145,370	CDN\$154,495
Deficit	CDN\$176,958	CDN\$105,505

## RISK FACTORS

An investment in our common stock involves a number of very significant risks. You should carefully consider the following risks and uncertainties in addition to other information in this prospectus in evaluating Tryx and its business before purchasing shares of common stock. Our business, operating results and financial condition could be seriously harmed due to any of the following risks. The risks described below are not the only ones facing our company. Additional risks not presently known to us may also impair our business operations. You could lose all or part of your investment due to any of these risks.

### *Risks associated with our business*

**We have a limited operating history on which to base an evaluation of our business and prospects.**

Since we were incorporated on December 23, 1999 and have only recently began the acquisition and exploration of mineral resource properties, we have a limited operating history on which to base an evaluation of our prospects. Our operating activities since our inception have consisted primarily of locating and acquiring the interest in the properties that we currently hold. As a result, we have not earned any revenues to date. We have no way to evaluate the likelihood that we will be able to operate our business successfully or that our properties contain any recoverable reserves. We anticipate that we will incur increased operating costs without realizing any revenues during the period when we are exploring our properties. For the year ending March 31, 2004, we expect to spend CDN\$250,000 on the exploration of the properties in which we hold our interests and CDN\$72,000 in the operation of our company. We therefore expect to incur significant losses into the foreseeable future. We recognize that if we are unable to generate significant revenues from mining operations and any dispositions of our properties, we will not be able to earn profits or continue operations. At this early stage of our operation, we also expect to face the risks, uncertainties, expenses and difficulties frequently encountered by companies at the start up stage of their business development. We cannot be sure that we will be successful in addressing these risks and uncertainties and our failure to do so could have a materially adverse effect on our financial condition. There is no history upon which to base any assumption as to the likelihood that we will prove successful and we can provide investors with no assurance that we will generate any operating revenues or ever achieve profitable operations.

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**The fact that we have not earned any revenues since our incorporation raises substantial doubt about our ability to continue as a going concern.**

We have not generated any revenues since our incorporation and we will, in all likelihood, continue to incur operating expenses without revenues until our mining properties are fully developed and in commercial production. We had cash in the amount of CDN\$15,071 as of March 31, 2003. We estimate our average monthly operating expenses to be approximately CDN\$6,000 each month. As a result, we need to generate significant revenues from our operations or acquiring financing. We cannot assure that we will be able to successfully explore and develop our mining properties or assure that viable reserves exist on the properties for extraction. These circumstances raise substantial doubt about our ability to continue as a going concern as described in an explanatory paragraph to our independent auditors' report on our financial statements for the year ended March 31, 2002.

**We have been unable to fund our operations with internally generated funds because our business has not generated any revenue. We will need to generate funds internally to fund our operations during the next fiscal year or we will be unable to continue our operations and business.**

As of March 31, 2003, we had cash in the amount of CDN\$15,071. We currently do not have any operations which generate any income or cash flow. We have not generated any revenues since our incorporation and we have required and will continue to require substantial capital to fund the exploration and development of our mining properties (estimated at CDN\$250,000 for the 12 month period ending March 31, 2004). We also anticipate spending at least CDN\$72,000 for the operation of our company for the 12 month period ending March 31, 2004. If we are unable to generate revenue from our business during the next fiscal year, we may be forced to delay, scale back, or eliminate our exploration activities. If any of these actions were to become necessary, we may not be able to continue to develop our properties or operate our business and if either of those events happen, then there is a substantial risk our business would fail.

**We have not generated any revenue from our business and we may need to raise additional funds in the near future. If we are not able to obtain future financing when required, we might be forced to discontinue our business.**

Because we have not generated any revenue from our business and we cannot anticipate when we will be able to generate revenue from our business, we will need to raise additional funds for the further exploration and continued development of our mining claims or to respond to unanticipated requirements or expenses. We anticipate that we will need to raise further financing for the 12 month period ending March 31, 2004 in the approximate amount of CDN\$235,000. We do not currently have any arrangements for financing and we can provide no assurance to investors we will be able to find such financing if required. The most likely source of future funds presently available to us is through the sale of equity capital. Any sale of share capital will result in dilution to existing shareholders. Furthermore, there is no assurance that we will not incur debt in the future, that we will have sufficient funds to repay our future indebtedness or that we will not default on our future debts, jeopardising our business viability. Finally, we may not be able to borrow or raise additional capital in the future to meet our needs or to otherwise provide the capital necessary to conduct business and explore our properties, which might result in the loss of some or all of your investment in our common stock.

**The loss of our present officers and directors would affect our ability to raise additional capital.**

Our success depends in significant part upon the continued service and performance of our President and Chief Executive Officer, Maurizio Grande and our other directors. Our President and Chief Executive Officer, Maurizio Grande, has been instrumental in the development of fund raising strategy for our company. Our President and Chief Executive Officer, Maurizio Grande has been instrumental in locating the sources of our capital to date, which has come as a result of his respective business contacts.

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**Our properties are in the pre-exploration stage, are not commercially viable at this time and there is no assurance that commercially viable quantities of ore will be discovered.**

Our mineral properties are in the early exploration stage and are not commercially viable at this time. Mineral exploration involves a high degree of risk. There is no assurance that commercially viable quantities of ore will be discovered. There is also no assurance that if found, commercially viable properties will be brought into commercial production. If we are not able to locate sufficient quantities of commercially viable ore and bring our properties into commercial production, we will not be able to continue operations and as a result our shareholders may lose any investment in our company.

**We are subject to environmental protection legislation with which we must comply or suffer sanctions from regulatory authorities.**

All phases of the our operations are subject to environmental regulation and require approval by the appropriate regulatory authority prior to commencement. Failure to comply with environmental regulations may result in various fines and penalties. Currently, the financial and operational impact of environmental

protection requirements has not been materially significant to us. Operationally, we must comply with local environmental rules and obtain applicable permits where required depending on the type of exploration activity being conducted. The types of pre-exploration activity in which we have engaged has not involved highly onerous compliance procedures, either operationally or financially. We believe that we are and will continue to be in compliance with applicable environmental protection requirements, but can provide no assurances in this regard. The impact of environmental protection requirements in future years can be expected to increase, however, should exploration efforts be successful and lead to more extensive development activities on our properties.

**There may be defects to the title of our properties and as result we could lose our interest in such properties.**

We believe that we have investigated title to all of our mineral claims and, to the best of our knowledge, titles to all properties are in good standing. This should not be construed as a guarantee of title and there is no guarantee that title to such properties will not be challenged or impugned. The properties may have been acquired in error from parties who did not possess transferable title, may be subject to prior unregistered agreements or transfers and title may be affected by undetected defects or aboriginal, indigenous peoples or native land claims. If there any defects in the title to the properties that we intend to explore, we may be unable to proceed with their development and as a result would have to cease operations or acquire interests in further properties.

Risks associated with our common stock

**There is no active trading market for our common stock and if a market for our common stock does not develop, our investors will be unable to sell their shares.**

There is currently no active trading market for our common stock and such a market may not develop or be sustained. We currently plan to apply to have our common stock quoted on the National Association of Securities Dealers Inc.'s OTC Bulletin Board upon the effectiveness of this registration statement of which this prospectus forms a part. However, we cannot provide our investors with any assurance that our common stock will be traded on the OTC Bulletin Board or, if traded, that a public market will materialize. If our common stock is not quoted on the OTC Bulletin Board or if a public market for our common stock does not develop, then investors may not be able to resell the shares of our common stock that they have purchased and may lose all of their investment. If we establish a trading market for our common stock, the market price of our common stock may be significantly affected by factors such as actual or anticipated fluctuations in our operation results, general market conditions and other factors. In addition, the stock market has from time to time experienced significant price and volume fluctuations that have particularly affected the market prices for the shares of developmental stage companies, which may materially adversely affect the market price of our common stock.

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Other risks

**Because some of our officers and directors are located in non-U.S. jurisdictions, you may have no effective recourse against the management for misconduct and may not be able to enforce judgement and civil liabilities against our officers, directors, experts and agents.**

All of our directors and officers are nationals and/or residents of countries other than the United States, and all or a substantial portion of such persons' assets are located outside the United States. As a result, it may be difficult for investors to enforce within the United States any judgments obtained against our officers or directors, including judgments predicated upon the civil liability provisions of the securities laws of the United States or any state thereof.

Please read this prospectus carefully. You should rely only on the information contained in this prospectus. We have not authorized anyone to provide you with different information. You should not assume that the information provided by the prospectus is accurate as of any date other than the date on the front of this prospectus.

FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements which relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may", "will", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including the risks in the section entitled "Risk Factors" beginning at page 6 that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggested herein. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results. The safe harbor for forward-looking statements provided in the Private Securities Litigation Reform Act of 1995 does not apply to the offering made in this prospectus because the safe harbor does not apply to forward-looking statements made in connection with an initial public offering.

As used in this prospectus, the terms "we", "us", "our", and "Tryx" mean Tryx Ventures Corp. unless otherwise indicated.

All dollar amounts refer to US dollars unless otherwise indicated.

SECURITIES AND EXCHANGE COMMISSION'S PUBLIC REFERENCE

Any member of the public may read and copy any materials filed by us with the Securities and Exchange Commission (the "SEC") at the SEC's Public Reference Room at 450 Fifth Street, N.W., Washington, D.C. 20549. Information on the operation of the Public Reference Room may be obtained by calling the SEC at 1-800-SEC-0330. The SEC maintains an Internet web site (<http://www.sec.gov>) that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC.



## THE OFFERING

This prospectus covers the resale by the selling security holders named in this prospectus of up to 3,004,700 shares of common stock which were issued pursuant to private placement offerings made by Tryx pursuant to Regulation S promulgated under the Securities Act.

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### USE OF PROCEEDS

The shares of common stock offered hereby are being registered for the account of the selling security holders named in this prospectus. As a result, all proceeds from the sales of the common stock will go to the respective selling security holders and we will not receive any proceeds from the resale of the common stock by the selling security holders.

### DETERMINATION OF OFFERING PRICE

The selling security holders will sell their shares of our common stock at a price of \$1.00 per share until shares of our common stock are quoted on the OTC Bulletin Board, or listed for trading or quoted on any other public market, and thereafter at prevailing market prices or privately negotiated prices. The affiliates of our company will sell their shares of our common stock at a price of \$1.00 per share for the duration of the offering. The offering price of \$1.00 per share is based on the last sales price of our common stock on December 27, 2002 and does not have any relationship to any established criteria of value, such as book value or earning per share. Additionally, because we have no significant operating history and have not generated any material revenue to date, the price of the common stock is not based on past earnings, nor is the price of the common stock indicative of the current market value of the assets owned by us. No valuation or appraisal has been prepared for our business and potential business expansion. Our common stock is presently not traded on any market or securities exchange and we have not applied for listing or quotation on any public market.

### DILUTION

The common stock to be sold by the selling security holders is the 3,004,700 shares of common stock that are currently issued and outstanding. Accordingly, there will be no dilution to our existing stockholders.

### SELLING SECURITY HOLDERS

All of the shares of common stock issued are being offered by the selling security holders listed in the table below. We issued the shares of common stock in private placement transactions exempt from registration under the Securities Act pursuant to Regulation S.

The selling security holders may offer and sell, from time to time, any or all of their common stock. Because the selling security holders may offer all or only some portion of the shares of common stock listed in the table, no estimate can be given as to the amount or percentage of these shares of common stock that will be held by the selling security holders upon termination of the offering.

The following table sets forth certain information regarding the beneficial ownership of shares of common stock by the selling security holders as of June 30, 2003, and the number of shares of common stock covered by this prospectus. The number of shares in the table represents an estimate of the number of shares of common stock to be offered by the selling security holders.

Other than the relationships described below, none of the selling security holders had or have any material relationship with us. None of the selling security holders is a broker-dealer or an affiliate of a broker-dealer to our knowledge.

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Name of Selling Stockholder and Position, Office or Material Relationship (if any) with Tryx	Number of Shares Owned by Selling Stockholder Before Offering	Percent of Total Issued and Outstanding Shares Owned by Selling Stockholder Before Offering	Total Shares Registered	Number of Shares Owned by Selling Stockholder After Offering and Percent of Total Issued and Outstanding	
				# of Shares	% of Class
Maurizio Grande, President, CEO and Director	250,000	8.3%	250,000	Nil	0%
Franco Perrotta, Director	275,000	9.2%	275,000	Nil	0%
Jean J. Plourde	250,000	8.3%	250,000	Nil	0%

Massimo Cusano	225,000	7.5%	225,000	Nil	0%
Claudia Cusano	235,000	7.8%	235,000	Nil	0%
Nuvo Magazine	335,000	11.1%	335,000	Nil	0%
Elvira Stinghi	290,000	9.7%	290,000	Nil	0%
Dwight Webb	100,000	3.3%	100,000	Nil	0%
Stuart McPherson	310,000	10.3%	310,000	Nil	0%
Marcella Cusano	235,000	7.8%	235,000	Nil	0%
Pasco Pacific	200,000	6.7%	200,000	Nil	0%
Paolo Stinghi	295,000	9.8%	295,000	Nil	0%
Holly Duncan	100	0.003%	100	Nil	0%
Francis Buys	100	0.003%	100	Nil	0%
Nancy Quinlan	100	0.003%	100	Nil	0%
R.B. Duncan	100	0.003%	100	Nil	0%
Mary Duncan	100	0.003%	100	Nil	0%
Marlene Duncan	100	0.003%	100	Nil	0%
Scott Duncan	100	0.003%	100	Nil	0%
James McPherson	100	0.003%	100	Nil	0%
Janice McPherson	100	0.003%	100	Nil	0%
Marie Cavak	100	0.003%	100	Nil	0%
Mary E. Johnston	500	0.017%	500	Nil	0%

Aaron Key	100	0.003%	100	Nil	0%
Michael Veinot	100	0.003%	100	Nil	0%
R.D. Scott Simser	100	0.003%	100	Nil	0%
Toni Vodola	100	0.003%	100	Nil	0%
Holly Duncan, ITF Case Buys	100	0.003%	100	Nil	0%
T.A. Walker	100	0.003%	100	Nil	0%
Hugh R. McPherson	100	0.003%	100	Nil	0%
Carol A. McPherson	100	0.003%	100	Nil	0%
Henry Starek	100	0.003%	100	Nil	0%
Sheila Starek	100	0.003%	100	Nil	0%
Janice Morrice	100	0.003%	100	Nil	0%
Bradley Morrice	100	0.003%	100	Nil	0%
Darren Starek	100	0.003%	100	Nil	0%
Wendy Clayford	100	0.003%	100	Nil	0%
Nicole Swisher	100	0.003%	100	Nil	0%
Anna Macera	150	0.005%	150	Nil	0%
Kerry Le Gree	100	0.003%	100	Nil	0%
Bill Mitchell	100	0.003%	100	Nil	0%
Gregory Charalambous	300	0.01%	300	Nil	0%
Valerie L. Charalambous	200	0.007%	200	Nil	0%

Tania Charalambous	100	0.003%	100	Nil	0%
Eleonora Grande	150	0.005%	150	Nil	0%
Valentina Grande	100	0.003%	100	Nil	0%
Mariarosa Grande	100	0.003%	100	Nil	0%
Ian Connell	100	0.003%	100	Nil	0%
Pat Connell	100	0.003%	100	Nil	0%
Jonathan Swisher	100	0.003%	100	Nil	0%
Julian Carson	100	0.003%	100	Nil	0%

#### PLAN OF DISTRIBUTION

The selling security holders may, from time to time, sell all or a portion of the shares of common stock on any market upon which the common stock may be quoted, in privately negotiated transactions or otherwise. Our common stock is not currently listed on any national exchange or electronic quotation system. Because there is currently no public market for our common stock, the selling security holders will sell their shares of our common stock at a price of \$1.00 per share until shares of our common stock are quoted on the OTC Bulletin Board, or listed for trading or quoted on any other public market, and thereafter at prevailing market prices or privately negotiated prices. The affiliates of our company will sell their shares of our common stock at a price of \$1.00 per share for the duration of the offering. The shares of common stock may be sold by the selling security holders by one or more of the following methods, without limitation:

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- (a) block trades in which the broker or dealer so engaged will attempt to sell the shares of common stock as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- (b) purchases by broker or dealer as principal and resale by the broker or dealer for its account pursuant to this prospectus;
- (c) an exchange distribution in accordance with the rules of the exchange;
- (d) ordinary brokerage transactions and transactions in which the broker solicits purchasers;
- (e) privately negotiated transactions; and
- (g) a combination of any aforementioned methods of sale.

The shares may also be sold in compliance with the Securities and Exchange Commission's Rule 144.

In the event of the transfer by any selling stockholder of his or her shares to any pledgee, donee or other transferee, we will amend this prospectus and the registration statement of which this prospectus forms a part by the filing of a post-effective amendment in order to have the pledgee, donee or other transferee in place of the selling stockholder who has transferred his or her shares.

In effecting sales, brokers and dealers engaged by the selling security holders may arrange for other brokers or dealers to participate. Brokers or dealers may receive commissions or discounts from the selling security holders or, if any of the broker-dealers act as an agent for the purchaser of such shares, from the purchaser in amounts to be negotiated which are not expected to exceed those customary in the types of transactions involved. Broker-dealers may agree with the selling security holders to sell a specified number of the shares of common stock at a stipulated price per share. Such an agreement may also require the broker-dealer to purchase as principal any unsold shares of common stock at the price required to fulfil the broker-dealer commitment to the selling security holders if such broker-dealer is unable to sell the shares on behalf of the selling security holders. Broker-dealers who acquire shares of common stock as principal may thereafter resell the shares of common stock from time to time in transactions which may involve block transactions and sales to and through other broker-dealers, including transactions of the nature described above. Such sales by a broker-dealer could be at prices and on terms then prevailing at the time of sale, at prices related to the then-current market price or in negotiated transactions. In connection with such resales, the broker-dealer may pay to or receive from the purchasers of the shares, commissions as described above.

The selling security holders and any broker-dealers or agents that participate with the selling security holders in the sale of the shares of common stock may be deemed to be "underwriters" within the meaning of the Securities Act in connection with these sales. In that event, any commissions received by the broker-dealers or agents and any profit on the resale of the shares of common stock purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act.

From time to time, the selling security holders may pledge their shares of common stock pursuant to the margin provisions of their customer agreements with their brokers. Upon a default by a selling stockholder, the broker may offer and sell the pledged shares of common stock from time to time. Upon a sale of the shares of common stock, the selling security holders intend to comply with the prospectus delivery requirements, under the Securities Act, by delivering a prospectus to each purchaser in the transaction. We intend to file any amendments or other necessary documents in compliance with the Securities Act which may be required in the event any selling stockholder defaults under any customer agreement with brokers.

To the extent required under the Securities Act, a post effective amendment to this registration statement will be filed, disclosing, the name of any broker-dealers, the number of shares of common stock involved, the price at which the common stock is to be sold, the commissions paid or discounts or concessions allowed to such broker-dealers, where applicable, that such broker-dealers did not conduct any investigation to verify the information set out or incorporated by reference in this prospectus and other facts material to the transaction.

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We and the selling security holders will be subject to applicable provisions of the Exchange Act and the rules and regulations under it, including, without limitation, Rule 10b-5 and, insofar as the selling security holders are distribution participants and we, under certain circumstances, may be a distribution participant, under Regulation M. All of the foregoing may affect the marketability of the common stock.

All expenses of the registration statement including, but not limited to, legal, accounting, printing and mailing fees are and will be borne by us. Any commissions, discounts or other fees payable to brokers or dealers in connection with any sale of the shares of common stock will be borne by the selling security holders, the purchasers participating in such transaction, or both.

Any shares of common stock covered by this prospectus which qualify for sale pursuant to Rule 144 under the Securities Act, as amended, may be sold under Rule 144 rather than pursuant to this prospectus.

#### Transfer Agent and Registrar

The transfer agent and registrar for our common stock is Pacific Corporate Trust Company, 10th Floor - 625 Howe Street, Vancouver, British Columbia V6C 3B8.

We may require the selling security holders to suspend the sales of the securities offered by this prospectus upon the occurrence of any event that makes any statement in this prospectus or the related registration statement untrue in any material respect or that requires the changing of statements in these documents in order to make statements in those documents not misleading.

#### LEGAL PROCEEDINGS

We know of no material, active or pending legal proceedings against us, nor are we involved as a plaintiff in any material proceedings or pending litigation. There are no proceedings in which any of our directors, officers or affiliates, or any registered or beneficial shareholders are an adverse party or has a material interest adverse to us.

#### LEGAL MATTERS

The validity of the shares of common stock offered by the selling security holders was passed upon by the law firm of Clark, Wilson of Vancouver, British Columbia, Canada.

#### MANAGEMENT

##### Directors and Executive Officers of Tryx

All directors of our company hold office until the next annual meeting of the security holders or until their successors have been elected and qualified. The officers of our company are appointed by our board of directors and hold office until their death, resignation or removal from office. Our directors and executive officers, their ages, positions held, and duration as such, are as follows:

<b>Name</b>	<b>Position Held with the Company</b>	<b>Age</b>	<b>Date First Elected or Appointed</b>
Maurizio Grande	Director, President and Chief Executive Officer	54	Director, President and Chief Executive Officer since February 20, 2002

Michael Sikich	Director, and Chief Financial Officer	35	Director and Chief Financial Officer since March 7, 2003
Franco Perrotta	Director	32	Director since May 28, 2001
Michael Hu	Director	30	Director since March 7, 2003
Mauro Baessato	Secretary	50	Secretary since May 28, 2001

#### Business Experience

The following is a brief account of the education and business experience during at least the past five years of each director, executive officer and key employee, indicating the principal occupation during that period, and the name and principal business of the organization in which such occupation and employment were carried out.

Maurizio Grande, Director, President and Chief Executive Officer

Maurizio Grande graduated from the Accountant I program from V. Gioberti High School in Rome, Italy in 1967. Mr. Grande has been the President and co-owner of Marble Art Canada Ltd., a private company in the business of manufacture and sale of granite and marble products since 1979. Mr. Grande has also been involved in the real estate and development business for the past 10 years. Mr. Grande was Secretary of Orex Ventures Inc., a public company listed for trading on the TSX Venture Exchange in Canada, from January 1999 to March 1999 and a Director of Orex Ventures Inc. from January 1999 to October 2000. Mr. Grande was also a Director of Aquistar Ventures Inc., which trades on the over-the-counter market in the United States, from September 1999 to January 2001. Mr. Grande is also a Director and the Chief Financial Officer of Universal Exploration Corporation, a public company listed for trading on the TSX Venture Exchange in Canada.

Michael Sikich, Director and Chief Financial Officer

Michael Sikich graduated from the University of British Columbia in 1992 with a Bachelor of Commerce degree. Mr. Sikich has been a Director of D'ovidio Sikich Project Marketing, a real estate marketing company focused on developments since 1998. Mr. Sikich has also been a licensed agent with Sutton Centre Realty in Burnaby, BC, Canada, since 1997 and since 1996, the President of Magnum Real Estate Corporation, which provides real estate based marketing and consulting services. Mr. Sikich was a licensed agent with Paramount Realty in North Vancouver, BC, Canada from 1995 to 1996, as head of its Project Marketing Division. From 1992 to 1995, Mr. Sikich was a licensed agent with Town Group Realty, in Vancouver, BC, Canada, focusing on investment and syndication sales.

Franco Perrotta, Director

Franco Perrotta obtained his Bachelor of Education degree from the University of British Columbia in 1994 and has been employed as an elementary teacher in Langley, BC, Canada since 1998.

Michael Hu, Director

Michael Hu has been a director of Tasker Capital Corp., a company whose shares of common stock are quoted for trading on the over-the-counter bulletin board, since February 2, 1999. Mr. Hu is a self-employed businessman in the food and beverage industry. Mr. Hu will provide services to us on a part-time basis, as required for our business.

Mauro Baessato, Secretary

Mauro Baessato obtained his Canadian Securities Institute Certificate in 1999 and his Multimedia Certificate from Vancouver Film School in 1996. Mr. Baessato has been our manager since January 2001. Previously, a banker with the Canadian Imperial Bank of Commerce from November 1999 to March 2001; a financial co-ordinator with Vancity Credit Union from September 1998 to November 1999 and an internet consultant with the Italian Chamber of Commerce from August 1997 to August 1998.

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Committees of the Board

We do not have a compensation or audit committee at this time.

Family Relationships

There are no family relationships between any director or executive officer.

#### SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

## Principal Stockholders

The following table sets forth, as of June 30, 2003, certain information with respect to the beneficial ownership of our common stock by each stockholder known by us to be the beneficial owner of more than 5% of our common stock and by each of our current directors and executive officers. Each person has sole voting and investment power with respect to the shares of common stock, except as otherwise indicated. Beneficial ownership consists of a direct interest in the shares of common stock, except as otherwise indicated.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percentage of Class <sup>(1)</sup>
<i>Maurizio Grande, Director, President and CEO 6502 Pinehurst Drive Vancouver, British Columbia V5X 4P1</i>	250,000	8.3%
<i>Michael Sikich, Director and CFO 2268 East 39th Avenue Vancouver, British Columbia V5P 3W5</i>	Nil	0%
<i>Franco Perrotta, Director 3735 Triumph Street Burnaby, British Columbia V5C 1Y5</i>	275,000	9.2%
<i>Michael Hu, Director 202 - 930 East 7th Avenue Vancouver, British Columbia V5T 1P6</i>	Nil	0%
<i>Mauro Baessato, Secretary 750 Friar Crescent North Vancouver, British Columbia V5G 1M6</i>	Nil	0%
<i>Jean J. Plourde 1576 Errigal Place West Vancouver, British Columbia V7S 3H1</i>	250,000	8.3%
<i>Massimo Cusano 519 West King North Vancouver, British Columbia</i>	225,000	7.5%
<i>Claudia Cusano 338 Mayne Drive West Vancouver, British Columbia V7S 1J5</i>	235,000	7.8%
<i>Nuvo Magazine 200 - 460 Nanaimo Street Vancouver, British Columbia V5L 4W3</i>	335,000	11.1%
<i>Elvira Stinghi Via Niccolo D'Auzano, 79 Firenze, Italy</i>	290,000	9.7%

<i>Stuart McPherson 3215 West 3rd Avenue Vancouver, British Columbia V6K 1N5</i>	<i>310,000</i>	<i>10.3%</i>
<i>Marcella Cusano 519 West King North Vancouver, British Columbia</i>	<i>235,000</i>	<i>7.8%</i>
<i>Pasco Pacific 5733 Victoria Drive Vancouver, British Columbia V5P 3W5</i>	<i>200,000</i>	<i>6.7%</i>
<i>Paolo Stinghi Via Niccolo D'Auzano, 79 Firenze, Italy</i>	<i>295,000</i>	<i>9.8%</i>
<i>Directors and Executive Officers as a Group</i>	<i>525,000</i>	<i>17.5%</i>

(1)

Based on 3,004,700 shares of common stock issued and outstanding as of June 30, 2003. Beneficial ownership is determined in accordance with the rules of the SEC and generally includes voting or investment power with respect to securities. Except as otherwise indicated, we believe that the beneficial owners of the common stock listed above, based on information furnished by such owners, have sole investment and voting power with respect to such shares, subject to community property laws where applicable.

#### Changes in Control

We are unaware of any contract or other arrangement the operation of which may at a subsequent date result in a change of control of Tryx.

#### DESCRIPTION OF SECURITIES

Our authorized securities consists of 100,000,000 shares of common stock, without par value and 100,000,000 class "A" preferred stock with a par value of CDN\$1.00. As of June 30, 2003, there were 3,004,700 shares of common stock issued and outstanding and no class "A" preferred stock issued and outstanding. Each stockholder is entitled to one vote for each share of common stock held or class "A" preferred stock on all matters submitted to a vote of stockholders, including the election of directors. The holders of class "A" preferred stock will be entitled to exchange them for common stock upon terms and conditions agreed to at the time of issuance of the class "A" preferred stock.

Each holder of our common stock is entitled to receive dividends as may be declared by our board of directors out of funds legally available for dividends and, in the event of liquidation, to share pro rata in any distribution of our assets after payment of liabilities. The class "A" preferred stock will rank in priority to all of our other stock, both as to the payment of dividends and return of capital, but will not entitle the holders to participate further in our profits or assets. In the event of liquidation, dissolution or our winding-up, the holders of class "A" preferred stock will be entitled to any unpaid dividends, but no more, before any distribution of any part of our property and assets among the holder of our other stock. Our board of directors is not obligated to declare a dividend. Any future dividends will be subject to the discretion of our board of directors and will depend upon, among other things, future earnings, the operating and financial condition of Tryx, its capital requirements, general business conditions and other pertinent factors. It is not anticipated that dividends will be paid in the foreseeable future.

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Security holders do not have pre-emptive rights to subscribe for additional shares of common stock if issued by us. There are no conversion, redemption, sinking fund or similar provisions regarding the common stock.

#### CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

We engaged Morgan & Company, chartered accountants, to audit our financial statements for the years ended March 31, 2001, 2002 and 2003. There has been no change in the accountants and no disagreements with Morgan & Company on any matter of accounting principles or practices, financial statement disclosure, or auditing scope procedure.

#### INTEREST OF NAMED EXPERTS AND COUNSEL

No expert or counsel named in this prospectus as having prepared or certified any part of this prospectus or having given an opinion upon the validity of the securities being registered or upon other legal matters in connection with the registration or offering of the common stock was employed on a contingency basis or had, or is to receive, in connection with the offering, a substantial interest, directly or indirectly, in the registrant or any of its parents or subsidiaries.



Nor was any such person connected with the registrant or any of its parents, subsidiaries as a promoter, managing or principal underwriter, voting trustee, director, officer or employee.

## EXPERTS

Our financial statements for the years ended March 31, 2001, 2002 and 2003 included in this prospectus and registration statement have been audited by Morgan & Company, independent chartered accountants, as set forth in their report accompanying the financial statements (which contains an explanatory paragraph regarding Tryx's ability to continue as a going concern) and are included in reliance upon the report, given on the authority of the firm, as experts in accounting and auditing.

## DISCLOSURE OF SEC POSITION OF INDEMNIFICATION FOR SECURITIES ACT LIABILITIES

Under our Articles, subject to the Company Act (British Columbia), and subject to court approval in some circumstances:

- we may indemnify every current or former director, secretary or assistant secretary of our company against all reasonable losses and expenses properly incurred by reason of his having served our company in such capacity; and
- we may purchase and maintain insurance for the benefit of any person who is or was serving as a director, officer, employee or agent of our company or of any corporation of which we are a shareholder, against any liability which may be incurred by him in that capacity.

Insofar as indemnification for liabilities arising under the Securities Act might be permitted to directors, officers or persons controlling our company under provisions described above, we have been informed that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is therefore unenforceable.

## DESCRIPTION OF BUSINESS

### *Business Development During Last Three Years*

#### *General Overview*

We are a start-up, pre-exploration stage company and have not yet generated or realized any revenues from our business operations. Our mineral properties are in the pre-exploration stage and are not commercially viable at this time. We have not as yet ascertained that commercially viable quantities of ore exist on our properties.

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#### *Corporate History*

We were incorporated on December 23, 1999 under the laws of the Province of British Columbia by registration of our Memorandum and Articles pursuant to the *Company Act* (British Columbia). Our principal executive office is located at 314 - 837 West Hastings Street, Vancouver, British Columbia, Canada V6C 3N6. The telephone number of our principal executive office is 604.642.6410. We do not have any subsidiaries, nor are we planning to acquire any subsidiaries.

#### *Our Current Business*

We are a development stage pre-exploration resource company engaged in the acquisition, exploration, development and exploitation of mineral properties. Our main focus has been the identification and development of mineral properties that contain economically recoverable reserves, which has resulted in the acquisition of our interest in the properties disclosed herein. The properties in which we currently hold an interest are located in the Province of Ontario, Canada.

#### Competition

The gold mining industry is highly fragmented. We are competing with many other exploration companies looking for gold and silver. We are among the smallest exploration companies in existence and are an infinitely small participant in the gold mining business which is the foundation of the founding and early stage development of the mining industry. While we generally compete with other exploration companies, there is no competition for the exploration or removal of minerals from our property.

#### Marketing

Readily available gold and silver markets exist in Canada and around the world for the sale of gold and silver. Therefore, we will likely be able to sell any gold and silver that we are able to recover.

#### Research and Development

Our business plan is focused on a strategy for maximizing the long-term exploration and development of our resource properties in Ontario. To date, execution of our business plan has largely focused on acquiring our interest in the properties from which to establish a going forward exploration and development plan.

#### Government Regulations

All phases of the our operations are subject to environmental regulation and require approval by the appropriate regulatory authority prior to commencement. Failure to comply with environmental regulations may result in various fines and penalties. Currently, the financial and operational impact of environmental protection requirements has not been materially significant to us. Operationally, we must comply with local environmental rules and obtain applicable permits

where required depending on the type of exploration activity being conducted. The types of pre-exploration activity in which the have engaged has not involved highly onerous compliance procedures, either operationally or financially. We believe that we are and will continue to be in compliance with applicable environmental protection requirements, but can provide no assurances in this regard. The impact of environmental protection requirements in future years can be expected to increase, however, should exploration efforts be successful and lead to more extensive development activities on our properties.

### Employees

Initially, we intend to use the services of subcontractors for manual labour exploration work on our properties and Mr. John Poloni, our geological consultant to manage the exploration program as outlined in his Report.

At present, we have no employees, other than our officers and directors, none of whom have employment agreements with us. We presently do not have pension, health, annuity, insurance, stock options, profit sharing or similar benefit plans; however, we may adopt such plans in the future. There are presently no personal benefits available to any employees.

We intend to hire geologists, engineers and excavation subcontractors on an as needed basis. We have not entered into negotiations or contracts with any of them although it is our intention to retain Mr. Poloni as senior geological consultant.

## MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

Since we have not generated revenue and are only a pre-exploration stage company, in their report on the annual consolidated financial statements for the year ended March 31, 2003, our independent auditors included an explanatory paragraph regarding concerns about our ability to continue as a going concern. Our consolidated financial statements contain additional note disclosures describing the circumstances that lead to this disclosure by our independent auditors. Our deficit is CDN\$176,958 as of the period ended on March 31, 2003. The discussion below provides an overview of our operations and discusses our plan of operation.

The following discussion should be read in conjunction with our financial statements and the related notes that appear elsewhere in this prospectus. The following discussion contains forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed below and elsewhere in this prospectus, particularly in the section entitled "Risk Factors" beginning on page 6 of this prospectus.

### General

From the date of our incorporation on December 23, 1999 to now, we have been a start up company that has not generated any revenues. Our operating activities during this period consist primarily of acquiring our resource property.

Our financial statements are stated in Canadian dollars and are prepared in conformity with generally accepted accounting principles of Canada, with a reconciliation to generally accepted accounting principles of the United States of America. Our operating expenses are classified into five categories:

- professional fees, which consists primarily of legal fees and accounting and auditing fees for the year end audit. The amount incurred by our company during the year ended March 31, 2002 was CDN\$11,165, and for the year ended March 31, 2003 was CDN\$36,341;
- regulatory and transfer agent fees, which consist primarily of charges by our transfer agent. The amount incurred by our company during the year ended March 31, 2002 was \$Nil, and for the year ended March 31, 2003 was CDN\$18,221;
- management fees, which consist primarily of fees paid by us for managing and organizing the company. The amount incurred by our company during the year ended March 31, 2002 was CDN\$30,000, and for the year ended March 31, 2003 was CDN\$7,000; and
- operating expenses, which consist primarily of the expenses incurred for rent and other administrative expenses. The amount incurred by our company during the period from year ended March 31, 2002 was CDN\$9,073, and for the year ended March 31, 2003 was CDN\$9,891.
- exploration expenditures, which consisted of expenses incurred for the exploration and surveying of the Niemetz property claims. The amount incurred by our company to date for such expenses has been CDN\$154,494.

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### Plan of Operation

In our management's opinion, we plan to achieve the following events or milestones in the next twelve months, as a result of exploratory surveys there were required to test the economic mineral potential of the Niemetz property.

The surveys included power stripping and washing, survey control, additional fill-in Induced Polarization, road access and diamond drilling.

We believe that the property is of sufficient merit to justify the following program of further detailed exploration.

General and Administrative Expenses	CDN\$72,000
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Drilling Costs	CDN\$124,000
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Surveying Costs	CDN\$21,000
Rock Sampling and Assays	CDN\$4,000
Contingencies	CDN\$29,000
<b>Total</b>	<u>CDN\$250,000</u>

We estimate that the above work will require approximately 12 months for completion.

Based upon our cash on hand of CDN\$15,071, we anticipate that we will require a further CDN\$235,000 to complete the above work. Under the terms of the property option agreement with the vendors of the Niemetz property, we are required to spend CDN\$120,000 on the exploration of the Niemetz property before February 15, 2004, which the above work program will satisfy.

As at March 31, 2003 we had CDN\$37,889 in current liabilities. Our financial statements report a loss of CDN\$71,453 for the year ended March 31, 2003 compared to a loss of CDN\$50,230 for the year ended March 31, 2002.

We have suffered recurring losses. The continuation of our company as a going concern is dependent upon our company attaining and maintaining profitable operations and raising additional capital. Management's plans in this regard is to raise additional capital through an equity offering. The financial statements do not include any adjustment relating to the recovery and classification of recorded asset amounts or the amount and classification of liabilities that might be necessary should our company discontinue operations.

Due to the uncertainty of our ability to meet our current operating expenses and the capital expenses noted above, in their report on the annual financial statements for the year ended March 31, 2003, our independent auditors included an explanatory paragraph regarding concerns about our ability to continue as a going concern. Our consolidated financial statements contain additional note disclosures describing the circumstances that lead to this disclosure by our independent auditors.

There is substantial doubt about our ability to continue as a going concern as the continuation of our business is dependent upon obtaining further financing, a successful program of acquisition and exploration, and, finally, achieving a profitable level of operations. The issuance of additional equity securities by us could result in a significant dilution in the equity interests of our current stockholders. Obtaining commercial loans, assuming those loans would be available, will increase our liabilities and future cash commitments.

There are no assurances that we will be able to obtain further funds required for our continued operations. We intend to pursue various financing alternatives to meet our immediate and long-term financial requirements. There can be no assurance that additional financing will be available to us when needed or, if available, that it can be obtained on commercially reasonable terms. If we are not able to obtain additional financing on a timely basis, we will be unable to conduct our operations as planned, and we will not be able to meet our other obligations as they become due. In such event, we will be forced to scale down or perhaps even cease our operations.

#### Purchase or Sale of Equipment

We do not anticipate that we will expend any significant amount on equipment for our present or future operations.

#### Research and Development

Our business plan is focused on a strategy for maximizing the long-term exploration and development of our resource properties in Ontario. To date, execution of our business plan has largely focused on acquiring our interest in the properties from which to establish a going forward exploration and development plan.

#### Personnel

As of June 30, 2003, our Chief Executive Officer, Maurizio Grande, Chief Financial Officer, Michael Sikich and our Secretary, Mauro Baessato, are the only employees of our company. They handle all of the responsibilities in the area of corporate administration, business development and research. In the 12 months ending March 31, 2004 we do not plan to expand our total number of permanent employees.

### DESCRIPTION OF PROPERTY

Our principal business is the acquisition and exploration of mineral resource properties. We commenced operations in 1999, the year of our incorporation. We are currently involved in the exploration of our Niemetz property situated in Briggs Township, Temagami, Ontario. The Niemetz property consists of 33 units (1,300 acres) in a group of 12 unpatented mining claims situated in the southwest corner of Briggs Township in the Sudbury Mining Division of Ontario.

*Niemetz Property, Briggs Township, Temagami, Ontario*

Our sole property is the Niemetz property described herein, situated in Briggs Township, Temagami, in the Province of Ontario. We intend to engage in gold exploration on this property. This property in which we currently hold an interest is without a known body of commercial ore.

We have obtained a Report on our Niemetz property, prepared by John R. Poloni, B.Sc., P. Eng., dated June 22, 2001 (the "Niemetz Property Report"). Mr. Poloni is a geologist providing consulting services to the mining industry.

*Property Description, Location and Accessibility for the Niemetz Property*

The Niemetz property consists of 33 units (1300 acres) in a group of 12 unpatented mining claims situated in the southwest corner of Briggs Township in the Sudbury Mining Division of Ontario, at 46 degrees, 58 North Latitude; 79 degrees, 57 West Longitude.

The Niemetz property is located approximately 16 km. southwest of the Town of Temagami, 50 km. south of the historical silver mining camp of Cobalt, and 80 km. north of North Bay, all in the Province of Ontario.

The property is accessed from Highway #11, 6 kms. south of the town of Temagami, via the Lake Temagami Access Road. The towns of Cobalt and Temagami are situated approximately 50 kms. north and 16 kms. northeast of the claims, respectively. The entire property is located north of the Lake Temagami Access Road.

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*Description of our Claims on the Niemetz Property*

Pursuant to an option agreement dated February 15, 2000, as amended by amending agreements dated February 15, 2002 and July 25, 2003, with Gino Chitaroni, Brian Youngs and Tom Von Cardinal (the "Vendors"), the Vendors granted us an option entitling us to acquire an undivided 100% interest in the following mineral claims:

<b>Township</b>	<b>Claim Number</b>	<b>Number of Units</b>	<b>Expiry Date</b>
Briggs	S1230613	3	October 16, 2004
Briggs	S1230653	2	November 9, 2004
Briggs	S1230655	3	December 2, 2004
Briggs	S1230656	1	December 2, 2004
Briggs	S1230657	7	December 2, 2003
Briggs	S1230658	3	December 16, 2003
Briggs	S1230660	1	December 2, 2004
Briggs	S1230661	1	November 19, 2004
Briggs	S1230671	6	November 12, 2003
Briggs	S1197570	1	November 19, 2004
Briggs	S1229493	4	October 19, 2004
Briggs	S1240178	1	February 16, 2005

In order to exercise the option, we will be required to:

(a) make the following cash payments to the Vendors:

(i) CDN\$10,000 upon the execution of the option agreement (which has been paid);

(ii) an additional CDN\$7,500 on or before the day which is thirty (30) days from the day the common shares of the company are listed or quoted for trading on a recognized stock exchange, electronic trading facility or automated dealer quotation system, with a further CDN\$7,500 on or before the day which is 13 months from the day the common shares of the company are listed or quoted for trading on a recognized stock exchange, electronic trading facility or automated dealer quotation system.

(iii) an additional CDN\$15,000 on or before the day which is 12 months from the date the second payment required under (ii) above is made;

(iv) an additional CDN\$20,000 on or before the day which is 12 months from the date the payment required under (iii) above is made;

(b) spend not less than the following amounts on exploration and development work on the Niemetz property:

(i) CDN\$100,000 on or before February 15, 2001 (which has been expended); and

(ii) an additional CDN\$120,000 on or before February 15, 2004.

When and if we earn an undivided 100% interest in the Niemetz property, the Vendors will retain a 3% net smelter return royalty in respect of any proceeds received from the sale of ores, concentrates or minerals produced from the property, after deducting transportation, smelting, refining, marketing and insurance costs, subject to our right to purchase, at any time, the following portions of the royalty:

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- one-sixth (1/6) of the royalty for the sum of CDN\$500,000;
- an additional one-sixth (1/6) of the royalty for the sum of CDN\$500,000;
- an additional one-sixth (1/6) of the royalty for the sum of CDN\$500,000; and
- an additional one-sixth (1/6) of the royalty for the sum of CDN\$500,000.

The option agreement also provides that John Poloni will be the operator for all exploration and development work that we may carry out on the Niemetz property.

#### *History of Exploration and Operations*

Exploration in southwestern Briggs Township and adjacent Yates, Joan, and Phyllis Townships has been for a copper and nickel bearing pyrite zone at the base of the sill of Temagami Island diorite.

C.J. Niemetz held claims in southwestern Briggs Township in 1941. In 1951, Niemetz had fifteen claims in the area. Six diamond drill holes totaling 250.2m (821 ft.) were completed at that time. These holes intersected the pyritic zone at the base of the diorite sill. Diamond drill records of this drilling are summarized in the Niemetz Property Report. The location of these holes is approximately 1.5km west of Claim #1230613 on the peninsula west of Amphibolite Bay.

In 1965, Nickel Rim Mines optioned the Niemetz property and reportedly discovered gold in an area between Amphibolite Bay and Snowshoe Lake. Gold bearing samples were collected from a quartz porphyry intrusion and surrounding metavolcanics. Gold was believed to be associated with magnetite, and a magnetic survey was completed over a portion of the property indicating an anomaly 600m by 2000m in size. The location of this work was undertaken on the present claim #1165373.

During the period August 6/74 to September 30/74 and June 12/75 to June 18/75 eight drill holes were completed by H. Niemetz on the copper/gold bearing showing on Claim #398724 (New 1165373) for a total footage of 729.0 feet. Generally, dacitic flows, pale to dark green in colour, locally amygdular and slightly magnetic with blebs and seams of epidote were intersected. Drill holes #1 and #1A were drilled westerly and holes #2, #3, #4, #5 and #1B were drilled in and easterly direction. Drill hole data for these holes is disclosed in the Niemetz Property Report.

Copies of drill hole logs and a sketch of drill hole locations are included in Section 25.5 of the Niemetz Property Report. The H. Niemetz (Nickel Rim Mines) showing is shown on Ontario Geological Survey Map 2324 accompanying the report by G. Bennett Report 163, 1978, as No. 48.

In 1974 H. Niemetz completed eight shallow diamond drill holes on the Niemetz property showing with the initial hole #1 averaging 0.24% Cu and 0.05Au oz/T for 34.8 feet. In this interval two sections returned values of 1.0 feet at 0.65% Cu and 0.12 Au oz/T and 6.3 feet at 0.76% Cu and 0.19 Au oz/T. Sludge samples in holes 1A and 1B from this immediate area assayed 0.358 Au oz/T for 1.5 feet and 0.396 Au oz/T for 3.0 feet, respectively. Rock chip samples collected by Mr. Poloni from this showing assayed 0.231 Au oz/T, 0.27% Cu for 12.0' and 0.033 Au oz/T, 0.13% Cu for 3.0'.

No exploration work was conducted on the property from 1974 until September 1996 when the Temagami Land Caution (a native land claim action) was in effect. After the caution was lifted the property was enlarged, and prospecting, rock, grab and chip sampling undertaken by one of the Vendors.

During the fall of 1999 some limited prospecting and geophysics was undertaken on the property. Prospecting, rock sampling, a magnetometer survey, an EM Survey and Resistivity Survey were completed covering 18.1 km of grid. The report was prepared by Thomas Von Cardinal of Baylake Explorers with the assistance of Meegwich Consultants (Geophysical), G. Chitaroni, Geologist, and Gary Grabowski, Ministry of Mines Geologist. One large magnetic anomaly and four isolated smaller anomalies are indicated. Eleven Em-16 conductors are inferred by Meegwich Consultants Inc. All conductors are weak/poor in length

and intensity except for conductors D-B-E that may be a single conductor of 800 metres in length. The results of the program were positive and additional surveys were recommended. These recommendations were considered by us as part of further evaluation on the property.

#### *Recent Exploration of the Niemetz Property.*

We requested that Mr. Poloni undertake a review of historical exploration and to conduct and supervise work programs completed in 2000. Property visits were made by Mr. Poloni during the periods March 29-31, May 22-28, June 17-23 and September 16-22, 2000.

The purpose of the Niemetz Property Report is to describe the exploration undertaken in 2000 by us, consisting of line cutting, a magnetometer survey, a Horizontal Loop geophysical survey, sampling and geology, and a Gradient TDIP survey.

Two rock chip samples taken by Mr. Poloni from the Snowshoe Lake occurrence assayed 0.125 Au oz/T, 1.29% Cu and 0.151 Au oz/T, 1.24% Cu for 7.0' and 8.0', respectively. During the spring and summer of 2000 we completed under contract the establishment of a cut-line survey grid, a magnetometer survey, a horizontal loop EM survey, prospecting and a Gradient Realsection TDIP Resistivity survey. The objectives of these surveys were to define resistivity and chargeability signatures with or without magnetic response which could be associated with precious or base metal mineralization. The property has limited outcrop exposure because of the presence of glacial deposits but the soil cover is believed to be relatively thin.

Contract surveys were undertaken by Meegwich Consultants Inc. (Survey Grid, Magnetometer, Horizontal Loop E.M.); Tom Von Cardinal and Gino Chitaroni (prospecting and geology) and Quantec GeoScience Inc. (Gradient TDIP Survey).

Geophysical surveys of Magnetometer, Horizontal Loop E.M. and Gradient Realsection TDIP Resistivity Surveys have been completed over much of the property. Magnetic high anomalies are defined in the areas of both the Niemetz and the Snowshoe Lake mineral occurrences and elsewhere on the property. Weak Horizontal Loop conductors, ten in number, have been defined but their nature would tend to indicate that no near surface massive sulphide body of significant size has been outlined, however the presence of stringer and disseminated mineralization should not be discounted as these do not respond well with Horizontal Loop methods. One conductor, (Conductor D) may be drilled as a mineral source (Meegwich) and several others should be further tested with Induced Polarity methods.

The Gradient Realsection TDIP/Resistivity Survey has defined at least three (3) high priority targets and ten (10) second priority targets that require follow-up surveys and diamond drilling. Both the Niemetz and Snowshoe Lake showings warrant follow-up drill testing because of significant nearby Induced Polarity anomalies.

#### *Geological Setting and Mineralization*

Early Precambrian (Archean) metavolcanic-metasedimentary northeast trending rocks are the principal geological feature of the Northeast Temagami area in which the Niemetz property is located. This belt averages about 13 kilometers wide and 29 kilometers long with the dominant structure being a northeast trending syncline called the Tetapaga Syncline that has been modified by the emplacement of granitic plutons. The metavolcanic and metasedimentary units are composed of a differential suite of theolitic to calc-alkaline volcanic rocks and clastic chemically precipitated sedimentary rocks (Bennett, 1978). The greenstone belt has been intruded by three separate granitoid intrusion, the Strathy-Chambers and Spawning Lake Batholiths and the Iceland Lake Pluton, in part covered by the Niemetz property.

The metasedimentary and metavolcanic rocks along the southern limb of the Tetapaga Syncline consist of massive to pillowed Fe-rich theolitic basalts in the lowest unit, and intermediate to felsic effusive and fragmental rocks with banded iron formation within the central unit. This whole sequence is underlain by mudstone and turbidic wackes and is bounded by iron rich basalts to the north and the Iceland Lake Pluton to the south.

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Intrusions into the Temagami Greenstone belt have a varying range in composition including pyroxenite, gabbroic trondhjemitic, quartz feldspar porphyry, hornblende-quartz diorite and granite.

The contact zone between the Iceland Lake Pluton and the enveloping rocks is generally poorly exposed. On Highway 11 west of Lowell Lake, a narrow zone approximately 30 metres in thickness shows no evidence of gneissic migmatite. South of Ferguson Island, in the Northeast Arm of Lake Temagami the chloritic trondhjemite phase appears finer grained and is difficult to distinguish from the metavolcanics in the area. The westerly contact zone is shown on Map 2324, Ontario Division of Mines as a complex interfingering of quartz feldspar porphyry, quartz porphyry, and felsic and mafic to intermediate metavolcanics.

The most prominent structural feature of the Northeast Temagami area is an east-northeast trending syncline within the Archean metavolcanic-metasedimentary belt. The syncline has a pronounced marked asymmetry of the axis with respect to the iron formation units that are the main marker horizon. To the north, the axis lies within 300 metres of the iron formation while to the south it lies about 3000 metres from the iron formation. The dominant fracture directions are north-northeast, northwest and northeast. North trending fractures are indicated by the occurrence of altered gabbro dikes while an extensive northwest striking fracture system is indicated by diabase dikes, altered gabbro dikes, as well as topographic lineaments as indicated by drainage systems.

The major topographic feature of the area, the northeast arm of Lake Temagami, is underlain by a strong fault zone of sheared felsic to intermediate metavolcanics that is approximately 1200 metres wide. Generally, a common feature of the major shear zones of the area is, carbonatization, extensive width of the zones, and an association with felsic metavolcanics.

#### *Deposit Types and Mineralization*

The target models for the Niemetz Property are defined as: - Temagami-type copper, silver, gold bearing shear hosted disseminated to stringer sulphides which are characterized by magnetic highs associated with intrusive porphyries and also:- magmatic copper-nickel-cobalt (+PGE) deposits related to mafic and

ultramafic intrusions such as at the Temagami (Teck) Copperfields Mine and the Diadem deposits. The Temagami Greenstone Belt is the host for numerous precious metal and base metal deposits and occurrences as well as large Banded Iron Formation deposits.

A Pyritic Zone occurs along the footwall of the Temagami Island gabbro. The zones with a thickness of a few inches to several tens of feet occurs consistently, as massive pyrite, irregular dissemination, veins and stringers of pyrite, nickel-bearing pyrite with minor amounts of millerite and abundant chalcopyrite. The host rocks are intensely fractured and brecciated, with dense rhyolite less altered than the mafic rocks which appear highly saussuritized and chloritized and often strongly dolomitized and silicified within the pyrite ore zone.

The Niemetz showing is poorly exposed covering a small outcrop area of pale green sheared amygdular dacitic volcanics which are slightly magnetic, containing blebs and seams of epidote with chalcopyrite occurring as fracture fillings, thin bands and seams of a stringer nature. During 1974 and 1975 a total of eight shallow drill holes were completed by H. Niemetz for a total footage of 729.0 feet. Drill hole data is reported in Section 8.0 of the Niemetz Property Report. Drill hole #1 averaged 0.24% Cu and 0.05 Au oz/t for 34.8 feet. In this interval two sections returned values of 1.0 feet at 0.65% Cu and 0.12 Au oz/t and 6.3 feet at 0.76% Cu and 0.19Au oz/t. Sludge samples in holes 1A and 1B from this immediate area assayed 0.358Au oz/t for 1.5 feet and 0.296 Au oz/t for 3.0 feet.

The second mineral showing was discovered near Snowshoe Lake. The showing is numbered 49 and is described as consisting mainly as patches of malachite and chalcopyrite associated with inclusions of metavolcanics in epidotized sheared quartz diorite. Both mineral occurrences are described in Section 8.0 of the Niemetz Property Report and have been sampled by Mr. Poloni as described in Section 12.4 ("Prospecting - Rock Sampling") of the Niemetz Property Report.

During April and May 2000 a survey grid was established over the claims by a field crew organized by Meegwich Consultants Inc. of Temagami, Ontario. This grid revitalized and expanded the 18.1 km of survey lines undertaken as part of the 1999 survey work. A total 39.2 km of new line cutting was completed. Four kilometers of base line at an azimuth of 0 degrees were undertaken. Grid lines were cut at 100 meters spacing except over the areas of the two known mineral occurrences where the spacing was at 50 meters. Survey station for geophysical programs were established at 12.5 meter spacings.

A magnetometer survey was completed by Meegwich Consultants Inc. over the survey grid during April and May 2000, covering a total of 39.225 kilometers. Readings were taken at 12.5 meter stations with a total of 3100 readings being completed.

Several isolated magnetic highs occur over the southern part of the claims with special interest to areas near where three sulphide occurrences are known.

The main showing area on L950W, 950S has a high up to 3138 gammas where an assay of 13.0 g/T Au was obtained previously. Two samples taken by Mr. Poloni during May 2000 returned the following:

	<u>Au oz/T</u>	<u>Ag(PPM)</u>	<u>Cu(PPM)</u>	<u>Pb(PPM)</u>	<u>Zn(PPM)</u>
TX3	0.231	3.0	2728	<2	160
TX4	0.033	1.2	1344	<2	81

Two samples collected by Mr. Poloni during May 2000 from the Snowshoe Lake occurrence gave the following results:

	<u>Au oz/T</u>	<u>Ag(PPM)</u>	<u>Cu(%)</u>	<u>Pb(PPM)</u>	<u>Zn(PPM)</u>
TX 1	0.125	17.1	1.29	<2	83
TX 2	0.151	10.1	1.27	<2	107

Immediately north of the base line, a fifty meter wide linear feature, eight hundred meters long, crosses the survey grid. This feature with readings of 200-300 gammas intensity is probably a mafic dike, which could also indicate a zone of weakness or fault. Further north in the vicinity of TL850N and again in the area of TL 1450 N, 1650 N, 1850 N magnetic highs may be caused by the presence of Temagami Island diorite.

Meegwich Consultants Inc. also undertook a Horizontal Loop E.M. survey over the property during April and May 2000. Instrumentation consisted of an Apex Maxmin I unit (serial No. 5309) with three frequencies being read, 220, 1760, and 7040 Hz measuring the in-phase and quadrature components of the secondary field to an accuracy of +/- 0.5%. Included in the instrumentation is a maxmin field computer, digitally storing data so that daily profiles can be examined. A total of 36.00 km of survey was completed with 1400 readings being taken for each of the three frequencies along lines 100 meters and 150 meters apart and survey stations at 25 meters.

As a result of work done in 1999, geophysical surveys over a part of the claims and rock sampling of the mineral occurrences were completed. This work was not funded by us but is considered as valuable information leading to the surveys which we have undertaken. Six rock chip samples were collected by Mr. Chitaroni, B.Sc. Geologist, with three samples from the main Niemetz showing and three from the Sturdy Mines (Snowshoe Lake) showing. The description, location and assay data is included in Section 25.5 of the Niemetz Property Report. Gold assays for the Niemetz showing were 13.54, 1.50, and 0.03 g/T Au, and for the Snowshoe Lake showing 4.63, 6.06 and 2.45 g/T Au. The highest copper assay was obtained from the Snowshoe Lake occurrence at 1.28%. During May 2000 seven samples were collected by Mr. Poloni from mineral showing on the claims. These are described as follows:

Snowshoe Lake Occurrence

: Malachite and Chalcopyrite mineralization occurs within sheared granodiorite/altered gabbro with the showing exposed for 15 feet (4.57m) along the north side of a trough which appears to be a strong fault feature. Assay data is as follows:

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Selected Chip Samples

<u>Sample No.</u>	<u>Width</u>	<u>Au oz/T</u>	<u>Ag(ppm)</u>	<u>Cu%</u>	<u>Pb(ppm)</u>	<u>Zn(ppm)</u>
TX 1	7.0'	0.125	17.1	1.29	<2	83
TX 2	8.0'	0.151	10.1	1.27	<2	107

Niemetz Showing:

Chalcopyrite and Malachite occurs within a sheared volcanic as fracture filling, thin bands, and seams of stringer nature.

TX 3	12.0	0.231	3.0	2728	<2	160
TX 4	3.0	0.033	1.2	1344	<2	81

This sample located 50'(15.2m) south of TX 3.

TX 5		80 ppb	<0.2	139	<2	41
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This sample as grab type from oxidized silicified volcanic along the edge of gravel pit.

TX 6	3.0'	0.008	0.6	150	<2	164
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This sample is from a mafic dike located 75' north of post #2 claim #1230613.

TX 7		0.001	0.5	629	<2	104
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This sample was cut from an outcrop area of pillow lavas 100'x100' at 11+75W along B/L.

Copies of assay sheets are included in Section 25.3 of the Niemetz Property Report.

*Gradient Realsection TDIP Resistivity Survey*



A Gradient Reasection Time Domain Induced Polarization survey was completed over sections of the property by Quantec GeoScience Inc. during the period July 31 to August 17, 2000, and reported on in October 2000. The objective of the survey was initially to define and delineate, Temagami-type copper, silver, gold bearing shear hosted disseminated to stringer sulphides with emphasis on magnetic highs associated with intrusive porphyries; and also magmatic copper-nickel-cobalt (+-PGE) deposits related to mafic to ultramafic intrusions such as the Temagami Copper Mine (Teck) and Diadem deposits located 4 km to the west and 10 km to the east, respectively.

Data on the survey coverage, instrumentation, results, interpretation and recommendations contained in the Quantec Geoscience Inc. report is included in Section 25.5 of the Niemetz Property Report. The Gradient Reasection Induced Polarization/Resistivity Surveys were successful in defining chargeability and resistivity signatures, as described, which have the potential of containing massive stringer shear hosted pyrite/chalcopyrite/gold mineralization associated with porphyries and also polymetallic Temagami Copper/Diadem style PGE bearing magmatic deposits. Follow up exploratory surveys including fillin Gradient Reasection over the remaining parts of the property untested, geochemical surveys either soil or vegetation, trenching and power washing, and diamond drill testing of the known showings and geophysical anomalies are necessary to further test the property.

#### *Sampling Method and Approach*

Mineralized showings were sampled by the author as "chip" or "grab" type samples as shown in Section 12.4 of the Niemetz Property Report with analysis being completed by Bondar Clegg Laboratories in North Vancouver using standard analytical methods.

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#### *Mineral Resource and Mineral Reserve Estimates*

No mineral resource or mineral reserves are presently known on the property.

#### *Interpretation and Conclusions*

Two documental mineral occurrences are known on the claims, the Niemetz (48) and the Snowshoe Lake (49). Historical exploratory examinations have included geology, rock sampling and a limited amount of drill testing with significant copper and gold assays being obtained. Rock samples of the showings collected by Mr. Gino Chitaroni, Geologist, contained gold assay for the Niemetz showing of 13.54, 1.50 and 0.03 g/t and for the Snowshoe Lake showing of 4.63, 6.06 and 2.45 g/t.

Recent examinations, utilizing geophysical surveys of magnetometer, VLF-EM, and Gradient Reasection TDIP, accompanied by geological reconnaissance and rock sampling have enhanced the economic mineral potential of the property. Magnetic high anomalies are defined in areas of both the Niemetz and Snowshoe Lake showings, and bullseye targets elsewhere, may indicate potential diamond bearing Kimberlite within the Lake Temiskaming Rift Valley System.

Three high priority targets and ten second priority targets have been defined by the Gradient Reasection TDIP/Resistivity Survey which require follow-up exploration including drill testing.

Exploratory survey completed us based on a Target Model of Temagami-type shear hosted Au-Cu bearing disseminated to massive stringer sulphides as well as magmatic P.G.E. bearing Cu-Ni-Co sulphide mineralization appears to justify further development.

#### CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Other than as listed below, we have not been a party to any transaction, proposed transaction, or series of transactions in which the amount involved exceeds \$60,000, and in which, to our knowledge, any of our directors, officers, five percent beneficial security holder, or any member of the immediate family of the foregoing persons has had or will have a direct or indirect material interest.

The promoter of our company is our President, Chief Executive Officer and Director, Maurizio Grande.

On May 28, 2001, we issued 123,000 shares of our common stock at a deemed value of CDN\$0.25 per share, and 375,000 shares of our common stock at a deemed value of CDN\$0.01 per share to Mauro Baessato, our Secretary (and CFO at the time) in a private placement transaction as compensation and incentive for acting as an officer of the Company. At the time of his resignation as our CFO on February 20, 2002, Mr. Baessato transferred all of the shares held by him.

On May 28, 2001, we issued 375,000 shares of our common stock at CDN\$0.01 per share to Michael Mews, one of our directors and officers at the time, in a private placement transaction.

#### MARKET FOR OUR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

Currently there is no established public trading market for our common stock. We do not have any common stock subject to outstanding options or warrants and there are no securities outstanding that are convertible into our common stock. We are registering 3,004,700 shares of our common stock under the Securities Act for sale by the selling securities holders named in this prospectus. There are currently 51 holders of record of our common stock. A total of 1,004,500 shares of our common stock will be available for resale to the public after March 13, 2004, in accordance with the volume, trading and manner of sale limitations of Rule 144 under the Securities Act. A total of 2,000,200,100 shares of our common stock are currently available for resale to the public, in accordance with the volume, trading and manner of sale limitations of Rule 144 under the Securities Act.

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We have not declared any dividends on our common stock since the inception of our company. There is no restriction in our Memorandum and Articles of Incorporation that will limit our ability to pay dividends on our common stock. However, we do not anticipate declaring and paying dividends to our shareholders in the near future.

Shares of our common stock are subject to rules adopted by the Securities and Exchange Commission that regulate broker-dealer practices in connection with transactions in "penny stocks". "Penny stock" is defined to be any equity security that has a market price (as defined) less than \$5.00 per share or an exercise price of less than \$5.00 per share, subject to certain exceptions. If we establish a trading market for our common stock, our common stock will most likely be covered by the penny stock rules, which impose additional sales practice requirements on broker-dealers who sell to persons other than established customers and "accredited investors." The term "accredited investor" refers generally to institutions with assets in excess of \$5,000,000 or individuals with a net worth in excess of \$1,000,000 or annual income exceeding \$200,000 or \$300,000 jointly with their spouse. The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document in a form prepared by the SEC which provides information about penny stocks and the nature and level of risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction and monthly account statements showing the market value of each penny stock held in the customer's account. The bid and offer quotations, and the broker-dealer and salesperson compensation information, must be given to the customer orally or in writing prior to effecting the transaction and must be given to the customer in writing before or with the customer's confirmation. In addition, the penny stock rules require that prior to a transaction in a penny stock not otherwise exempt from these rules, the broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. These disclosure requirements may have the effect of reducing the level of trading activity in the secondary market for the stock that is subject to these penny stock rules. Consequently, these penny stock rules may affect the ability of broker-dealers to trade our securities.

#### DIVIDEND POLICY

We have not declared or paid any cash dividends since inception. We intend to retain future earnings, if any, for use in the operation and expansion of our business and do not intend to pay any cash dividends in the foreseeable future. Although there are no restrictions that limit our ability to pay dividends on our common stock, we intend to retain future earnings for use in our operations and the expansion of our business.

#### EXECUTIVE COMPENSATION

The following table summarizes the compensation awarded to, earned by, or paid to our President and Chief Executive Officer and other officers and directors who received annual compensation in excess of \$100,000 during the years ended March 31, 2000, 2001 and 2002.

SUMMARY COMPENSATION TABLE								
Name and Principal Position	Year	Annual Compensation			Long Term Compensation <sup>(1)</sup>		Pay-outs	
		Salary	Bonus	Other Annual Compensation <sup>(2)</sup>	Securities Under Options/SAR's Granted	Restricted Shares or Restricted Share Units	LTIP Pay-outs	All Other Compensation
Maurizio Grande <sup>(1)</sup> President & CEO	2002	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Michael F. K. Mews <sup>(1)</sup> President & CEO	2002	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2001	Nil	CDN\$5,000	Nil	Nil	Nil	Nil	Nil
	2000	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(1)

Mr. Michael F.K. Mews resigned as our President and Chief Executive Officer and Mr. Maurizio Grande was appointed as President and Chief Executive Officer in his stead on February 20, 2002.

There are no arrangements or plans in which we provide pension, retirement or similar benefits for directors or executive officers. Our directors and executive officers may receive stock options at the discretion of our board of directors in the future. We do not have any material bonus or profit sharing plans pursuant to which cash or non-cash compensation is or may be paid to our directors or executive officers, except that stock options may be granted at the discretion of our board of directors.

#### Directors Compensation

We reimburse our directors for expenses incurred in connection with attending board meetings but did not pay director's fees or other cash compensation for services rendered as a director in the year March 31, 2002 or the period ended December 31, 2002.

We have no formal plan for compensating our directors for their service in their capacity as directors. We may grant to our directors in the future options to purchase shares of common stock as determined by our board of directors or a compensation committee which may be established in the future. Directors are entitled to reimbursement for reasonable travel and other out-of-pocket expenses incurred in connection with attendance at meetings of our board of directors. The board of directors may award special remuneration to any director undertaking any special services on behalf of Tryx other than services ordinarily required of a director. Other than indicated in this prospectus, no director received and/or accrued any compensation for his or her services as a director, including committee participation and/or special assignments.

#### WHERE YOU CAN FIND MORE INFORMATION

We are not required to deliver an annual report to our security holders but will voluntarily send an annual report, together with our annual audited financial statements. We are required to file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission. Our Securities and Exchange Commission filings are available to the public over the Internet at the SEC's website at <http://www.sec.gov>.

You may also read and copy any materials we file with the Securities and Exchange Commission at the SEC's public reference room at 450 Fifth Street N.W., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference rooms.

We have filed with the Securities and Exchange Commission a registration statement on Form SB-2, under the Securities Act with respect to the securities offered under this prospectus. This prospectus, which forms a part of that registration statement, does not contain all information included in the registration statement. Certain information is omitted and you should refer to the registration statement and its exhibits. With respect to references made in this prospectus to any contract or other document of Tryx, the references are not necessarily complete and you should refer to the exhibits attached to the registration statement for copies of the actual contract or document. You may review a copy of the registration statement at the SEC's public reference room. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference rooms. Our filings and the registration statement can also be reviewed by accessing the SEC's website at <http://www.sec.gov>.

**No finder, dealer, sales person or other person has been authorized to give any information or to make any representation in connection with this offering other than those contained in this prospectus and, if given or made, such information or representation must not be relied upon as having been authorized by Tryx Ventures Corp. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby by anyone in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation. Neither the delivery of this prospectus nor any sale made hereunder shall, under any circumstances, create any implication that the information contained herein is correct as of any time subsequent to the date of this prospectus.**

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#### FINANCIAL STATEMENTS

Our financial statements are stated in Canadian Dollars and are prepared in conformity with generally accepted accounting principles of Canada, with a reconciliation to generally accepted accounting principles of the United States of America.

The following Financial Statements pertaining to Tryx are filed as part of this Prospectus:

Name	Pages
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Tryx Ventures Corp. (audited)	
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Independent Auditors' Report of Morgan and Company, Independent Chartered Accountants, dated May 30, 2003	F-2
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Comments by Auditors For US Readers on Canada - US Reporting Differences of Morgan and Company, dated May 30, 2003.	F-2
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Balance Sheets as at March 31, 2003 and 2002	F-3
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Statement of Operations and Deficit for the years ended March 31, 2003, 2002 and 2001	F-4
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## **TRYX VENTURES CORP.**

### **FINANCIAL STATEMENTS**

**MARCH 31, 2003 AND 2002**

**(Stated in Canadian Dollars)**

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## **AUDITORS' REPORT**

To the Directors

Tryx Ventures Corp.

We have audited the balance sheets of Tryx Ventures Corp. as at March 31, 2003 and 2002, and the statements of operations and deficit, and cash flows for the years ended March 31, 2003, 2002 and 2001. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards in Canada and the United States of America. Those standards require that we 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 our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2003 and 2002, and the results of its operations and cash flows for the years ended March 31, 2003, 2002 and 2001, in accordance with Canadian generally accepted accounting principles. As required by the British Columbia Company Act, we report that, in our opinion, these principles have been applied on a consistent basis.

Vancouver, Canada

"Morgan & Company"

May 30, 2003

Chartered Accountants

### **Comments by Auditors for U.S. Readers on Canada - U.S. Reporting Conflict**

In the United States, reporting standards for auditors require the addition of an explanatory paragraph (following the opinion paragraph) when the financial statements are affected by conditions and events that cast substantial doubt on the Company's ability to continue as a going concern, such as those described in Note 1 to the financial statements. Our report to the directors, dated May 30, 2003, is expressed in accordance with Canadian reporting standards which do not permit a reference to such events and conditions in the Auditors' Report when these are adequately disclosed in the financial statements.

Vancouver, Canada

"Morgan & Company"

May 30, 2003

Chartered Accountants

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P.O. Box 10007 Pacific Centre  
Suite 1488 - 700 West Georgia Street  
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## **TRYX VENTURES CORP.**

### **BALANCE SHEETS**

(Stated in Canadian Dollars)

**MARCH 31****2003**      **2002**

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**ASSETS****Current**Cash **\$ 15,071** 2,637Goods and Services Tax recoverable **3,694** 103

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**18,765**      **2,740****Mineral Property****10,000**      10,000

(Note 2)

**Deferred Exploration Expenditures** **154,494** 154,494

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**\$ 183,259**      **167,234****LIABILITIES**

**Current**

Accounts payable	\$ 37,889	\$ 2,739
Loan payable	-	10,000
<hr/>		
	<b>37,889</b>	<b>12,739</b>
<hr/>		

**SHAREHOLDERS' EQUITY**

<b>Share Capital</b>	<b>322,328</b>	<b>260,000</b>
(Note 3)		
<b>Deficit</b>	<b>(176,958)</b>	<b>(105,505)</b>
<hr/>		
	<b>145,370</b>	<b>154,495</b>
<hr/>		
	<b>\$ 183,259</b>	<b>\$ 167,234</b>
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**TRYX VENTURES CORP.****STATEMENTS OF OPERATIONS AND DEFICIT**

(Stated in Canadian Dollars)

## YEARS ENDED MARCH 31

	2003	2002	2001
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**Expenses**

Consulting fees (Note 4)	\$ -	\$ -	\$ 5,000
Management fees (Note 4)	7,000	30,000	32,500
Office and sundry	891	73	89
Professional fees	36,341	11,165	-
Rent	9,000	9,000	9,000
Regulatory and transfer agent fees	18,221	-	-
	<b>71,453</b>	50,238	46,589
<b>Less: Interest Income</b>	-	(8)	(3,206)
	<b>71,453</b>	50,230	43,383
<b>Deficit, Beginning Of Year</b>	<b>105,505</b>	55,275	11,892



Deficit, End Of Year	\$ 176,958	\$ 105,505	\$ 55,275
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Basic And Diluted Loss Per Share	\$ (0.03)	\$ (0.03)	\$ (0.05)
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Weighted Average Number Of Shares Outstanding	2,049,547	1,613,332	798,315
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## TRYX VENTURES CORP.

### STATEMENTS OF CASH FLOWS

(Stated in Canadian Dollars)

YEARS ENDED MARCH 31

2003	2002	2001
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#### Cash Flows From Operating Activities

Loss for the year	\$(71,453)	\$(50,230)	\$(43,383)
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Changes in non-cash working capital items:

Goods and Services Tax recoverable	<b>(3,591)</b>	11,310	(10,255)
Accounts payable	<b>35,150</b>	(13,392)	7,148
	<b>(39,894)</b>	(52,312)	(46,490)

**Cash Flows From Investing Activities**

Exploration expenditures	-	-	(143,010)
Loan receivable	-	-	100,000
	-	-	(43,010)

**Cash Flows From Financing Activities**

Loan payable	<b>(10,000)</b>	10,000	-
Share subscriptions receivable	-	-	25,000
Issue of share capital	<b>62,328</b>	40,750	67,500
	<b>52,328</b>	50,750	92,500

<b>Increase (Decrease) In Cash</b>	<b>12,434</b>	<b>(1,562)</b>	<b>3,000</b>
<b>Cash, Beginning Of Year</b>	<b>2,637</b>	<b>4,199</b>	<b>1,199</b>
<hr/>			
<b>Cash, End Of Year</b>	<b>\$ 15,071\$</b>	<b>2,637\$</b>	<b>4,199</b>
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**TRYX VENTURES CORP.**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2003 AND 2002**  
(Stated in Canadian Dollars)

**1. a) NATURE OF OPERATIONS**

The Company is in the process of exploring its mineral property and has not yet determined whether the property contains ore reserves that are economically recoverable.

The recoverability of amount shown as mineral property and related deferred exploration expenditures is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain necessary financing to complete the development, and upon future profitable production or proceeds from the disposition thereof.

**b) SIGNIFICANT ACCOUNTING POLICIES**

**i) Use of Estimates**

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions which affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities at the date of the financial statements, and revenues and expenses for the periods reported. Actual results could differ from these estimates.

**ii) Financial Instruments**

The Company's financial instruments consist of cash, Goods and Services Tax recoverable, and accounts payable.

Unless otherwise noted, it is management's opinion that this Company is not exposed to significant interest or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

### iii) Mineral Property and Related Deferred Exploration Expenditures

The Company defers all direct exploration expenditures on mineral properties in which it has a continuing interest to be amortized over the productive period when a property reaches commercial production. On abandonment of any property, applicable accumulated deferred exploration expenditures will be written off.

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## **TRYX VENTURES CORP.**

### **NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2003 AND 2002**

(Stated in Canadian Dollars)

#### **1. b) SIGNIFICANT ACCOUNTING POLICIES**

(Continued)

##### iv) Future Income Taxes

The Company has adopted the new requirements of the CICA Handbook, Section 3465, whereby unused tax losses, income tax reductions and deductible temporary differences are only recognized as a future income tax benefit to the extent that these amounts will be more than likely realized.

##### v) Flow-Through Common Shares

Resource expenditure deductions for income tax purposes related to exploration and development activities funded by flow-through share arrangements are renounced to investors in accordance with income tax legislation. Share capital is reduced and the future income tax liability is increased by the estimated cost of the renounced tax deductions.

Drawdowns of future income tax liabilities resulting from the timing differences on exploration expenditures renounced to investors have been credited to share capital.

##### vi) Stock Based Compensation

Employee and director stock options granted by the Company will not be recognized in the accounts until exercised, and then will be recorded only as a credit to share capital to the extent of the exercise price. No remuneration expense will be recorded by the Company on the excess, if any, of the trading price of the stock over its exercise price.

##### vii) Loss Per Share

The Company has adopted the new accounting standard for the calculation of loss per share which follows the "treasury stock method" in the calculation of diluted loss per share, and requires the presentation of both basic and diluted loss per share on the face of the statement of operations and deficit regardless of the materiality of the difference between them.

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TRYX VENTURES CORP.

# NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2003 AND 2002

(Stated in Canadian Dollars)

## 2. MINERAL PROPERTY

The Company has entered into an option agreement, as amended, to acquire a 100% interest, subject to a 3% net smelter return royalty, in twelve claims located in Briggs Township, Ontario. In order to exercise the option, the Company must incur exploration expenditures on the property of \$100,000 by February 15, 2001, and a further \$120,000 by February 15, 2004. In addition, the Company must make cash payments totalling \$60,000 as follows:

- a) \$10,000 on execution of the option agreement;
- b) \$7,500 cash payment payable 30 days from the date the Company's common shares commence trading on a recognized stock exchange, with a further \$7,500 cash payment payable 13 months after the date the Company's common shares commence trading on a recognized stock exchange;
- c) \$15,000 payable 12 months after payment required under (b) above is made; and
- d. \$20,000 cash payment payable 12 months after the payment required under (c) above is made.

	2003	2002
<hr/>		
Consideration paid to date	<b>\$10,000</b>	\$10,000
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At any time on, or before, the first anniversary following the commencement of commercial production on the property, the Company shall have the right to purchase, for \$500,000 per 0.5% acquired, up to a maximum of 2.0% of the 3% net smelter return royalty attached to the property.

## 3. SHARE CAPITAL

a) Authorized

**100,000,000 common shares without par value**

100,000,000 Class "A" preferred shares with a par value of \$1 each

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2003 AND 2002

(Stated in Canadian Dollars)

**3. SHARE CAPITAL**

(Continued)

b. Issued and Outstanding

	NUMBER OF SHARES	CONSIDERATION
<hr/>		
Shares issued for cash	7,000	\$ 1,750
Flow-Through shares issued for cash	600,000	150,000
<hr/>		
Balance, March 31, 2000	607,000	151,750
Common shares issued for cash	270,000	67,500
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Balance, March 31, 2001	877,000	219,250
Common shares issued for cash	1,123,000	40,750
<hr/>		
<b>Balance, March 31, 2002</b>	<b>2,000,000</b>	<b>260,000</b>
<b>Common shares issued for cash</b>	<b>1,004,700</b>	<b>62,328</b>
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Balance, March 31, 2003

3,004,700 \$ 322,328

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- Of the Company's issued and outstanding common shares, 1,000,000 common shares are held in escrow to be released, as to 10%, on the date the Company's shares commence trading on the TSX Venture Exchange, and 15% at the end of each six month period thereafter.

#### 4. RELATED PARTY TRANSACTIONS

a) During the year ended March 31, 2003, \$6,000 was paid to an officer of the Company for management of the Company's affairs (2002 - \$28,000; 2001 - \$32,500).

b) During the year ended March 31, 2003, a director was paid \$Nil (2002 - \$Nil; 2001 - \$5,000).

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TRYX VENTURES CORP.

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2003 AND 2002

(Stated in Canadian Dollars)

#### 5. INCOME TAXES

The Company has non-capital losses for income tax purposes of \$177,048 which may be available to reduce taxable income in future years. The potential benefit of these losses has not been recognized as a future income tax benefit, as currently these amounts are less than likely to be realized. These losses expire as follows:

2007	\$ 11,892
2008	43,383
2009	50,230
2010	71,453

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\$177,048

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The Company also has Canadian resource deductions totalling \$4,494 with no specified expiry date. The related tax benefit of these deductions has also not been recorded in the accounts.

In connection with the issuance of flow-through shares, the Company has renounced, to the shareholders, the tax benefits associated with \$150,000 in Canadian exploration expenditures incurred.

## **6. MATERIAL DIFFERENCES BETWEEN CANADIAN AND UNITED STATES GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP)**

The Company prepares its financial statements in accordance with accounting principles generally accepted in Canada ("Canadian GAAP"), which differ in certain respects from those principles that the Company would have followed had its financial statements been prepared in accordance with accounting principles generally accepted in the United States ("US GAAP"). The major differences between Canadian and US GAAP, which affect the Company's financial statements, are described below, and their effect on the financial statements is summarized as follows:

### Balance Sheets

	<b>2003</b>	2002
<hr/>		
Total assets under Canadian GAAP	<b>\$ 183,259</b>	167,234
Deduct: Mineral property	<b>(10,000)</b>	(10,000)
Deduct: Deferred exploration expenditures	<b>(154,494)</b>	(154,494)
<hr/>		
Total assets under US GAAP	<b>\$ 18,765</b>	2,740
<hr/>		

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## **TRYX VENTURES CORP.**

### **NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2003 AND 2002**

(Stated in Canadian Dollars)



## 6. MATERIAL DIFFERENCES BETWEEN CANADIAN AND UNITED STATES GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP)

(Continued)

### Shareholders' Equity (Deficiency)

	2003	2002
Shareholders' equity under Canadian GAAP	<b>\$ 145,370</b>	\$ 154,495
Deduct: Mineral property costs	(10,000)	(10,000)
Deduct: Cumulative exploration expenditures	(154,494)	(154,494)
Shareholders' deficiency under US GAAP	<b>\$ (19,124)</b>	\$ (9,999)

### Statement of Income

	2003	2002	2001
Loss for the year under Canadian GAAP	<b>\$ 71,453</b>	\$ 50,230	\$ 43,383
Deduct: Mineral property costs and exploration expenditures	-	-	143,010
Loss for the year under US GAAP	<b>\$ 71,453</b>	\$ 50,230	\$ 186,393
Basic and diluted loss per share under Canadian and US GAAP	<b>\$ (0.03)</b>	\$ (0.03)	\$ (0.23)

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**a) Mineral Property Costs and Deferred Exploration Expenditures**

Under US GAAP, the Company would expense all costs related to the maintenance and exploration of mineral claims in which it has secured exploration rights prior to establishment of proven and probable reserves. To date, the Company has not established the commercial feasibility of its exploration prospect, therefore, all costs would be expensed.

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**TRYX VENTURES CORP.****NOTES TO FINANCIAL STATEMENTS****MARCH 31, 2003 AND 2002**

(Stated in Canadian Dollars)

**6. MATERIAL DIFFERENCES BETWEEN CANADIAN AND UNITED STATES GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP)**

(Continued)

**b) Income Taxes**

United States accounting standards for income taxes are set forth in SFAS No. 109. The Company has determined that the adoption of SFAS No. 109 would have no material affect on the assets, liabilities or operations for the years presented in these financial statements. The only significant tax assets the Company has are the accumulated non-capital losses and accumulated resource related expenditures, which are available to offset future taxable income. The Company's operations have no income subject to income taxes and it is not likely that such tax assets will be realized. Accordingly, the Company would eliminate the effect of the recognition of any of these tax assets by the recording of a valuation allowance equal to the value of the tax assets.

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**PART II - INFORMATION NOT REQUIRED IN PROSPECTUS****Item 24 Indemnification of Directors and Officers.**

Under our Articles, subject to the *Company Act* (British Columbia), we may indemnify every current or former director or officer of our company against all reasonable losses and expenses properly incurred, including any amount paid to settle an action or satisfy a judgment in a civil, criminal or administrative action or proceeding by reason of his having served our company in such capacity if: (a) he acted honestly and in good faith, with a view to the best interests of our company; and (b) he had reasonable grounds for believing his conduct was lawful.

Our Articles further provide that we may, if permitted by law, indemnify any person who serves or has served as a director, officer, employee or agent of our company, or of any corporation of which our company is a shareholder. Further, we are authorized by our Articles to purchase and maintain insurance for the benefit of any person who is or was serving as a director, officer, employee or agent of our company or of any corporation of which we are a shareholder, against any liability which may be incurred by him in that capacity.

Under Section 128 of the *Company Act* (British Columbia), any indemnity provided by our company to the following persons is subject to court approval:

- (a) a director, officer, former director or former officer of our company;
- (b) a director, officer, former director or former officer of any corporation of which our company is or was a shareholder; and
- (c) the heirs and personal representatives of any director or former director mentioned in paragraph (a) or (b).

We may indemnify such person against all reasonable costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, including an amount paid to settle an action or satisfy a judgment in a civil, criminal or administrative action or proceeding to which the person is made a party because of being or having been a director or officer, including an action brought by our company. Indemnification is only possible under Section 128 of the *Company Act* (British Columbia) if: (a) the person acted honestly and in good faith with a view to the best interests of the corporation of which the person is or was a director or officer; and (b) in the case of a criminal or administrative action or proceeding, the person had reasonable grounds for believing that the person's conduct was lawful.

Insofar as indemnification for liabilities arising under the Securities Act might be permitted to directors, officers or persons controlling our company under the provisions described above, we have been informed that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

#### Item 25 Other Expenses of Issuance and Distribution.

The following table sets forth the costs and expenses payable by us in connection with the issuance and distribution of the securities being registered hereunder. No expenses shall be borne by the selling security holders. All of the amounts shown are estimates, except for the SEC Registration Fees.

SEC registration fees	\$243
Printing and engraving expenses	\$5,000 <sup>(1)</sup>
Accounting fees and expenses	\$10,000 <sup>(1)</sup>
Legal fees and expenses	\$35,000 <sup>(1)</sup>
Transfer agent and registrar fees	\$5,000 <sup>(1)</sup>
Fees and expenses for qualification under state securities laws	\$0
Miscellaneous	\$1,000 <sup>(1)</sup>
Total	\$56,243

(1)

We have estimated these amounts

#### Item 26 Recent Sales of Unregistered Securities - Last Three Years.

Since inception we have accepted subscription agreements pursuant to which we sold the following shares of common stock, having no par value per share, to the following persons, on the dates and at the offering prices set forth below, for gross offering proceeds of approximately CDN\$232,266, in offshore transactions pursuant to Regulation S of the Securities Act of 1933. The offering price for the offshore transactions was established on an arbitrary basis. None of the following persons are U.S. persons, as the term is defined under Regulation S and the sales of our common stock to the following persons were made in offshore transactions as the term is defined under Regulation S:

Name of Stockholder	Residency	Number of Shares Subscribed	Date of Issuance
Mauro Baessato	750 Friar Crescent North Vancouver, BC V5G 1M6	123,000 at CDN\$0.25 per share 375,000 at CDN\$0.01 per share	May 28, 2001
Alfredo De Lucrezia	1059 Ross Road North Vancouver, BC V7K 1C4	180,000 at CDN\$0.25 per share 50,000 at CDN\$0.25 per share 100,000 at CDN\$0.25 per share 60,000 at CDN\$0.25 per share	December 30, 1999 February 7, 2000 March 27, 2000 May 2, 2000
Douglas McGinn	15147 Royal Avenue White Rock, BC V6B 1M2	120,000 at CDN\$0.01 per share	December 30, 1999
Jean J. Plourde	1576 Errigal Place West Vancouver, BC V7S 3H1	250,000 at CDN\$0.01 per share	March 27, 2002
Pasquale Cusano	519 West King North Vancouver, BC	57,000 at CDN\$0.25 per share 80,000 at CDN\$0.25 per share	January 17, 2000 May 15, 2000
Claudia Cusano	338 Moyne Drive West Vancouver, BC V7S 1J5	20,000 at CDN\$0.25 per share 215,000 at CDN\$0.11 per share	June 2, 2000 March 13, 2003
Michael Mews	2320 - 130 Street Surrey, BC V4A 8Y3	375,000 at CDN\$0.01 per share	May 28, 2001
Elvira Stinghi	Via Niccolo D'Auzano, 79 Firenze, Italy	40,000 at CDN\$0.25 per share 20,000 at CDN\$0.25 per share 55,000 at CDN\$0.01 per share	June 19, 2000 November 8, 2000 March 13, 2003
Dwight Webb	321 Alberta Street New Westminster, BC V3L 3J4	100,000 at CDN\$0.25 per share	December 30, 1999
Stuart McPherson	3215 West 3rd Avenue Vancouver, BC V6K 1N5	50,000 at CDN\$0.25 per share	January 11, 2001
Marcella Cusano	519 West King North Vancouver, BC	235,000 at CDN\$0.11 per share	March 13, 2003
Pasco Pacific	5733 Victoria Drive Vancouver, BC V5P 3W5	200,000 at CDN\$0.01 per share	March 13, 2003
Paolo Stinghi	Via Niccolo D'Auzano, 79 Florence, Italy	295,000 at CDN\$0.01 per share	March 13, 2003
Holly Duncan	1115 Kilmer Road North Vancouver, BC V7K 1P9	100 at CDN\$1.00 per share	March 13, 2003

Francis Buys	1115 Kilmer Road North Vancouver, BC V7K 1P9	100 at CDN\$1.00 per share	March 13, 2003
Nancy Quinlan	3340 Westmount Road West Vancouver, BC V7V 3G6	100 at CDN\$1.00 per share	March 13, 2003
R. Barry Duncan	1002 - 739 Princess New Westminster, BC V3M 6V6	100 at CDN\$1.00 per share	March 13, 2003
Mary Duncan	1002 - 739 Princess New Westminster, BC V3M 6V6	100 at CDN\$1.00 per share	March 13, 2003
Marlene Duncan	115 Warrick Coquitlam, BC V3K 5L3	100 at CDN\$1.00 per share	March 13, 2003
Scott Duncan	115 Warrick Coquitlam, BC V3K 5L3	100 at CDN\$1.00 per share	March 13, 2003
James McPherson	205 - 20655 88th Avenue Langley, BC V1M 2M5	100 at CDN\$1.00 per share	March 13, 2003
Janice McPherson	205 - 20655 88th Avenue Langley, BC V1M 2M5	100 at CDN\$1.00 per share	March 13, 2003
Marie Cavak	23 -6111 Tiffany Boulevard Richmond, BC V7C 4Y7	100 at CDN\$1.00 per share	March 13, 2003
Mary E. Johnston	5659 McKinnon Street Vancouver, BC V5R 4C8	500 at CDN\$1.00 per share	March 13, 2003
Aaron Keay	10611 Westside Drive North Delta, BC V4C 1R5	100 at CDN\$1.00 per share	March 13, 2003
Michael Veinot	6207 Vine Street Vancouver, BC V6M 4A7	100 at CDN\$1.00 per share	March 13, 2003
R.D. Scott Simser	6207 Vine Street Vancouver, BC V6M 4A7	100 at CDN\$1.00 per share	March 13, 2003
Toni Vodola	2309 Alder Street Vancouver, BC V6H 2S1	100 at CDN\$1.00 per share	March 13, 2003
Holly Duncan ITF Case Buys	1115 Kilmer Road North Vancouver, BC V7K 1P9	100 at CDN\$1.00 per share	March 13, 2003

T.A. Walker	1 - 257 East 8th Street North Vancouver, BC V7L 1Y9	100 at CDN\$1.00 per share	March 13, 2003
Hugh R. McPherson	1660 - 53A Street Delta, BC V4M 3G4	100 at CDN\$1.00 per share	March 13, 2003
Carol A. McPherson	1660 - 53A Street Delta, BC V4M 3G4	100 at CDN\$1.00 per share	March 13, 2003
Henry Starek	4300 West 9th Avenue Vancouver, BC V6R 2C7	100 at CDN\$1.00 per share	March 13, 2003
Sheila Starek	4300 West 9th Avenue Vancouver, BC V6R 2C7	100 at CDN\$1.00 per share	March 13, 2003
Janice Morrice	636 East 47th Avenue Vancouver, BC V5W 2B4	100 at CDN\$1.00 per share	March 13, 2003
Bradley Morrice	636 East 47th Avenue Vancouver, BC V5W 2B4	100 at CDN\$1.00 per share	March 13, 2003
Darren Starek	#205 - 2045 Barclay Street Vancouver, BC V6G 1L6	100 at CDN\$1.00 per share	March 13, 2003
Wendy Clayford	#205 - 2045 Barclay Street Vancouver, BC V6G 1L6	100 at CDN\$1.00 per share	March 13, 2003
Nicole Swisher	68 - 15 Forest Park Way Port Moody, BC V3H 5G7	100 at CDN\$1.00 per share	March 13, 2003
Anna Macera	7995 Reigate Road Burnaby, BC V5E 4G5	150 at CDN\$1.00 per share	March 13, 2003
Kerry Le Gree	1310 Lawson Avenue West Vancouver, BC V7T 2E7	100 at CDN\$1.00 per share	March 13, 2003
Bill Mitchell	1310 Lawson Avenue West Vancouver, BC V7T 2E7	100 at CDN\$1.00 per share	March 13, 2003
Gregory Charalambous	3265 Mathers Avenue West Vancouver, BC V7V 2K5	300 at CDN\$1.00 per share	March 13, 2003
Valerie L. Charalambous	3265 Mathers Avenue West Vancouver, BC V7V 2K5	200 at CDN\$1.00 per share	March 13, 2003

Tania Charalambous	3265 Mathers Avenue West Vancouver, BC V7V 2K5	100 at CDN\$1.00 per share	March 13, 2003
Eleonora Grande	6502 Pinehurst Drive Vancouver, BC V5X 4P1	150 at CDN\$1.00 per share	March 13, 2003
Valentina Grande	6502 Pinehurst Drive Vancouver, BC V5X 4P1	100 at CDN\$1.00 per share	March 13, 2003
Mariarosa Grande	6502 Pinehurst Drive Vancouver, BC V5X 4P1	100 at CDN\$1.00 per share	March 13, 2003
Ian Connell	332 Oxford Drive Port Moody, BC V3H 1T2	100 at CDN\$1.00 per share	March 13, 2003
Pat Connell	332 Oxford Drive Port Moody, BC V3H 1T2	100 at CDN\$1.00 per share	March 13, 2003
Jonathon Swisher	368 - 15 Forest Park Way Port Moody, BC V3H 5G7	100 at CDN\$1.00 per share	March 13, 2003
Julian Carson	#412 - 260 Newport Drive Port Moody, BC V3H 5C6	100 at CDN\$1.00 per share	March 13, 2003

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Item 27 Exhibits.

The following Exhibits are filed with this Prospectus:

Exhibit  
Number Description

3.1 Memorandum dated December 23, 1999

3.2. Articles of Incorporation dated December 23, 1999

4.1 Specimen ordinary share certificate

5.1 Opinion of Clark, Wilson regarding the legality of the securities being registered

10.1 Property Option Agreement, dated February 15, 2000, between Tryx Ventures, Gino Chitaroni, Brian Youngs and Tom Von Cardinal

10.2 Amended Property Option Agreement, dated February 15, 2002

10.3 Second Amended Property Option Agreement, dated July 25, 2003

23.1 Consent of John Poloni, P. Eng (contained in Exhibit 99.1)

23.2 Consent of Morgan & Company

24.1 Power of Attorney (contained on the signature pages of this registration statement)

99.1 Property Report prepared by John Poloni, P. Eng, dated June 22, 2001

Item 28 Undertakings.

The undersigned Company hereby undertakes that it will:

(1) file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement to include:

(a) any prospectus required by Section 10(a)(3) of the Securities Act;

(b) reflect in the prospectus any facts or events which, individually or together, represent a fundamental change in the information in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(c) any additional or changed material information with respect to the plan of distribution not previously disclosed in the registration statement;

(2) for the purpose of determining any liability under the Securities Act, each of the post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of the securities at that time shall be deemed to be the initial bona fide offering thereof; and

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(3) remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of Tryx pursuant to the foregoing provisions, or otherwise, Tryx has been advised that in the opinion of the Commission that type of indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against said liabilities (other than the payment by Tryx of expenses incurred or paid by a director, officer or controlling person of Tryx in the successful defense of any action, suit or proceeding) is asserted by the director, officer or controlling person in connection with the securities being registered, Tryx will, unless in the opinion of our counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of the issue.

For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

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#### SIGNATURES

In accordance with the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements of filing on Form SB-2 and authorized this registration statement to be signed on its behalf by the undersigned, in the City of Vancouver, British Columbia on August 6, 2003.

#### **TRYX VENTURES CORP.**

a British Columbia corporation

/s/ Maurizio Grande

By: Maurizio Grande, President and CEO

/s/ Michael Sikich

By: Michael Sikich, CFO

- II-40 -

#### POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person who signature appears below constitutes and appoints Maurizio Grande as his true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent or any of them, or of their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates stated.



## Signatures

/s/ Maurizio Grande

Maurizio Grande, President, CEO and Director  
August 6, 2003

/s/ Michael Sikich

Michael Sikich, CFO and Director  
August 6, 2003

/s/ Michael Hu

Michael Hu, Director

August 6, 2003

# TRYX VENTURES INC.

CERT. #	CLASS	PAR VALUE	NUMBER OF SHARES	DATE OF ISSUE
#	Common	Without		

THIS CERTIFIES THAT

is the registered holder of Shares, without par value,

in the Authorized Capital of

**TRYX VENTURES INC.**

**INCORPORATED IN THE PROVINCE OF BRITISH COLUMBIA**

transferable only in the Register of Members, and in accordance with the Articles of the Company, by completion of the Form of Transfer endorsed hereon and surrender of this Certificate.

*IN WITNESS WHEREOF*

the Company has caused this certificate to be signed by its duly authorized officer(s) this day of .

President Secretary

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THE SECURITIES SHALL NOT TRADE THE SECURITIES BEFORE THE EARLIER OF (i) THE DATE THAT IS 12 MONTHS AND A DAY AFTER THE DATE THE ISSUER FIRST BECOMES A REPORTING ISSUER IN ANY OF ALBERTA, BRITISH COLUMBIA, MANITOBA, NOVA SCOTIA, ONTARIO, QUEBEC AND SASKATCHEWAN, IF THE ISSUER IS A SEDAR FILER; AND (ii) THE DATE THAT IS 12 MONTHS AND A DAY AFTER THE LATER OF (a) THE DISTRIBUTION DATE, AND (a) THE DATE THE ISSUER BECAME A REPORTING ISSUER IN THE LOCAL JURISDICTION OF THE PURCHASER OF THE SECURITIES THAT ARE THE SUBJECT OF THE TRADE.

THE SECURITIES REPRESENTED HEREBY HAVE BEEN OFFERED IN AN OFFSHORE TRANSACTION TO A PERSON WHO IS NOT A U.S. PERSON (AS DEFINED HEREIN) PURSUANT TO REGULATIONS UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "1933 ACT").

NONE OF THE SECURITIES REPRESENTED HEREBY HAVE BEEN REGISTERED UNDER THE 1933 ACT, OR ANY U.S. STATE SECURITIES LAWS, AND, UNLESS SO REGISTERED, MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES (AS DEFINED HEREIN) OR TO U.S. PERSONS EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF

REGULATION S UNDER THE 1933 ACT, PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE 1933 ACT, OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE 1933 ACT AND IN EACH CASE ONLY IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. IN ADDITION, HEDGING TRANSACTIONS INVOLVING THE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE 1933 ACT. "UNITED STATES" AND "U.S. PERSON" ARE AS DEFINED BY REGULATION S UNDER THE 1933 ACT.

The undersigned, for valuable consideration received, hereby  
transfers to

-

(transferee)

-

(number and class)

share(s) in the authorized capital of the within Company to hold  
unto the transferee, his heirs, administrators and assigns, subject to  
the Memorandum and Articles of the Company.

date

signature

witness

**THIS SECOND AMENDING AGREEMENT**

made and dated for reference the 25th day of July, 2003.

**AMONG:**

**TRYX VENTURES CORP.**

, a body corporate, incorporated under the laws of British Columbia, having its head office at Suite 314 - 837 West Hastings Street, Vancouver, British Columbia V6C 1B6

(hereinafter called the "Optionee")

**OF THE FIRST PART**

**AND:**

**GINO CHITARONI**

, of P. O. Box 271, Portage Bay Road, Cobalt, Ontario P0J 1C0

(hereinafter called "Chitaroni")

**OF THE SECOND PART**

**AND:**

**BRIAN YOUNGS**

, of P. O. Box 365, 93 Hazel Circle, Temagami, Ontario P0H 2H0

(hereinafter called "Youngs")

**OF THE THIRD PART**

**AND:**

**TOM VON CARDINAL**

, of P. O. Box 58, Latchford, Ontario P0J 1N0

(hereinafter called "Von Cardinal")

**OF THE FOURTH PART**

(Chitaroni, Youngs and Von Cardinal are hereinafter collectively called the "Optionors")

**WHEREAS:**

A. Pursuant to an agreement among the parties hereto dated for reference February 15, 2000 (the "Agreement"), and an amending agreement among the parties hereto dated for reference February 15, 2002 (the "Amending Agreement"), the Optionors granted an exclusive option to the Optionee, entitling it to acquire an undivided one hundred percent (100%) interest in the Property, on the terms and conditions hereinafter set forth;

B. Capitalized terms used herein shall have the same meanings as contained in the Agreement and the Amending Agreement;

C. The parties wish to amend certain provisions of the Agreement and the Amending Agreement;

**NOW THEREFORE THIS SECOND AMENDING AGREEMENT WITNESSETH**

that in consideration of these presents and the sum of Ten Dollars (\$10.00) now paid by each of the parties to each of the other parties hereto, the receipt and sufficiency of which is hereby acknowledged by each of the parties, and for other good and valuable consideration, the receipt and sufficiency of which is also hereby acknowledged by each of the parties hereto, the parties hereto hereby agree as follows:

1. Sub-paragraph 4.01 (a)(ii) of the Agreement is deleted in its entirety and is replaced with the following:

"4.01(a)(ii) an additional \$7,500 on or before the day which is thirty (30) days from the day the common shares of the Optionee are listed or quoted for trading on a recognized stock exchange, electronic trading facility or automated dealer quotation system, with a further \$7,500 on or before the day which is 13 months from the day the common shares of the Optionee are listed or quoted for trading on a recognized stock exchange, electronic trading facility or automated dealer quotation system."

2. Paragraph 1. of the Amending Agreement is deleted in its entirety and is replaced with the following:

"Sub-paragraph 4.01 (b)(ii) of the Agreement is deleted in its entirety and is replaced with the following:

"4.01(b)(ii) an additional \$120,000 on or before the fourth anniversary of the date of this Agreement;".

3. In all other respects the terms and conditions of the Agreement and the Amending Agreement shall continue in full force and effect.

4. Each of the parties hereto agrees to do and/or execute all such further and other acts, deeds, things, devices, documents and assurances as may be required in order to carry out the true intent and meaning of this Second Amending Agreement.

5. This Second Amending Agreement shall enure to the benefit of and be binding upon the parties hereto and each of their successors and permitted assigns, as the case may be.

6. This Second Amending Agreement may be executed in any number of counterparts and any party hereto may execute any counterpart, each of which when executed and delivered will be deemed to be an original and all of which counterparts taken together will be deemed to be one and the same instrument. The execution of this Second Amending Agreement will not become effective until all counterparts hereof have been executed by all of the parties hereto.

7. Each of the parties hereto will be entitled to rely upon delivery by facsimile of executed copies of this Second Amending Agreement, and such facsimile copies will be effective to create a valid and binding agreement among the parties hereto in accordance with the terms and conditions of this Second Amending Agreement.

**IN WITNESS WHEREOF**

this Second Amending Agreement has been executed and delivered as of the day and year first above written.

SIGNED and DELIVERED by  
**TRYX VENTURES CORP.**

/s/ Michael Sikich, CFO  
Authorized Signatory

SIGNED and DELIVERED by  
**GINO CHITARONI** in the presence of:

/s/ Frank Fishley  
Signature of Witness

Frank Fishley  
Name of Witness - please type or print

88 Nickel Street, Cobalt, Ontario  
Address of Witness - please type or print

/s/ Gino Chitaroni  
**GINO CHITARONI**

SIGNED and DELIVERED by  
**BRIAN YOUNGS** in the presence of:

/s/ Gary Grabowski  
Signature of Witness

Gary Garbowski  
Name of Witness - please type or print

55 Riverside Drive  
Address of Witness - please type or print

/s/ Brian Youngs  
**BRIAN YOUNGS**

Swastika, Ontario

SIGNED and DELIVERED by  
**TOM VON CARDINAL** in the presence of:

/s/ Mark Bealisto  
Signature of Witness

Mark Bealisto  
Name of Witness - please type or print

28 Earl Crescent  
Address of Witness - please type or print

Cobalt, Ontario, Canada

/s/ Tom Von Cardinal  
**TOM VON CARDINAL**

**THIS AMENDING AGREEMENT**

made and dated for reference the 15<sup>th</sup> day of February, 2002.

**AMONG:**

**TRYX VENTURES CORP.**

, a body corporate, incorporated under the laws of British Columbia, having its head office at Suite 314 - 837 West Hastings Street, Vancouver, British Columbia V6C 1B6

(hereinafter called the "Optionee")

**OF THE FIRST PART**

**AND:**

**GINO CHITARONI**

, of P. O. Box 271, Portage Bay Road, Cobalt, Ontario POJ 1C0

(hereinafter called "Chitaroni")

**OF THE SECOND PART**

**AND:**

**BRIAN YOUNGS**

, of P. O. Box 365, 93 Hazel Circle, Temagami, Ontario POH 2H0

(hereinafter called "Youngs")

**OF THE THIRD PART**

**AND:**

**TOM VON CARDINAL**

, of P. O. Box 58, Latchford, Ontario POJ 1N0

(hereinafter called "Von Cardinal")

**OF THE FOURTH PART**

(Chitaroni, Youngs and Von Cardinal are hereinafter collectively called the "Optionors")

**WHEREAS:**



A. Pursuant to an agreement among the parties hereto dated for reference February 15, 2000 (the "Agreement"), the Optionors granted an exclusive option to the Optionee, entitling it to acquire an undivided one hundred percent (100%) interest in the Property, on the terms and conditions hereinafter set forth;

B. Capitalized terms used herein shall have the same meanings as contained in the Agreement;

C. The parties wish to amend certain provisions of the Agreement;

**NOW THEREFORE THIS AMENDING AGREEMENT WITNESSETH**

that in consideration of these presents and the sum of Ten Dollars (\$10.00) now paid by each of the parties to each of the other parties hereto, the receipt and sufficiency of which is hereby acknowledged by each of the parties, and for other good and valuable consideration, the receipt and sufficiency of which is also hereby acknowledged by each of the parties hereto, the parties hereto hereby agree as follows:

1. Sub-paragraph 4.01 (b)(ii) of the Agreement is deleted in its entirety and is replaced with the following:

"4.01(b)(ii) an additional \$120,000 on or before the third anniversary of the date of this Agreement;"

2. In all other respects the terms and conditions of the Agreement shall continue in full force and effect.

3. Each of the parties hereto agrees to do and/or execute all such further and other acts, deeds, things, devices, documents and assurances as may be required in order to carry out the true intent and meaning of this Amending Agreement.

4. This Amending Agreement shall enure to the benefit of and be binding upon the parties hereto and each of their successors and permitted assigns, as the case may be.

5. This Amending Agreement may be executed in any number of counterparts and any party hereto may execute any counterpart, each of which when executed and delivered will be deemed to be an original and all of which counterparts taken together will be deemed to be one and the same instrument. The execution of this Amending Agreement will not become effective until all counterparts hereof have been executed by all of the parties hereto.

6. Each of the parties hereto will be entitled to rely upon delivery by facsimile of executed copies of this Amending Agreement, and such facsimile copies will be effective to create a valid and binding agreement among the parties hereto in accordance with the terms and conditions of this Amending Agreement.

**IN WITNESS WHEREOF**

this Amending Agreement has been executed and delivered as of the day and year first above written.

SIGNED and DELIVERED by

**TRYX VENTURES CORP.**

in the presence of:

/s/ Mauro Baessato

Authorized Signatory

SIGNED and DELIVERED by

**GINO CHITARONI**

in the presence of:

/s/ Robert Jolvy

Signature of Witness

Robert Jolvy

Name of Witness - please type or print

101 Elm St. New Lisklard

Address of Witness - please type or print

/s/ Gino Chitaroni

**GINO CHITARONI**

SIGNED and DELIVERED by

**BRIAN YOUNGS**

in the presence of:

/s/ Margaret A. Youngs

Signature of Witness

Margaret A. Youngs

Name of Witness - please type or print

PO Box 365, 93 Hazel Circle

Address of Witness - please type or print

Temagami, Ontario POH 2H0

/s/ Brian Youngs

**BRIAN YOUNGS**

SIGNED and DELIVERED by

**TOM VON CARDINAL**

in the presence of:

/s/ Tom Von Cardinal

**TOM VON CARDINAL**

/s/ Robert Jolvy

Signature of Witness

Robert Jolvy

Name of Witness - please type or print

101 Elm St. New Lisklard

Address of Witness - please type or print

DATED: FEBRUARY 15, 2002.

---

**AMONG:**

TRYX VENTURES CORP.

**OF THE FIRST PART**

**AND:**

GINO CHITARONI

**OF THE SECOND PART**

**AND:**

BRIAN YOUNGS

**OF THE THIRD PART**

**AND:**

TOM VON CARDINAL

**OF THE FOURTH PART**

---

**AMENDING AGREEMENT**

---

**Tupper Jonsson & Yeadon  
Suite 1710 - 1177 West Hastings Street  
Vancouver, B.C.  
V6E 2L3**

**Telephone: (604) 683-9262**

**TECHNICAL**

**REPORT**

on the

**NIEMETZ PROPERTY**

**Temagami Area**

**Sudbury Mining Division**

**Ontario**

**46°, 58' North Latitude; 79°, 57' West Longitude**

**N.T.S. 31 L 13**

for

**TRYX VENTURES CORP.**

by

**JOHN R. POLONI, B.Sc., P. Eng.**

**June 22, 2001**

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### **3.0 Summary**

The Niemetz property of Tryx Ventures Corp. consisting of 33 units (1300 acres) in twelve contiguous unpatented claims is located in Briggs Township in the Sudbury Mining Division, approximately 16 kms. southwesterly of the Town of Temagami and 50 kms south of the Town of Cobalt, in northeastern Ontario.

The property is owned by Mr. Gino Chitaroni, Mr. Brian Youngs, and Mr. Tom von Cardinal. Tryx Ventures Corp. has entered into an Option Agreement with the owners to acquire 100% interest, subject to a 3% Net Smelter Royalty, staged payments of \$60,000.00 and work commitments totaling \$220,000.00 by February 15, 2003.

The claims cover the contact area between granitoid rocks of the Iceland Lake Pluton and a complex interfingering of quartz porphyry, quartz feldspar porphyry and felsic and mafic intermediate metavolcanics all within the Temagami Greenstone Belt.

The property covers two gold-copper mineral occurrences described in Governmental reports as the H. Niemetz (48) and the Snowshoe Lake (49) showings. In 1974 H. Niemetz completed eight shallow diamond drill holes on the Niemetz showing with the initial hole #1 averaging 0.24% Cu and 0.05 Au oz/T for 34.8 feet. In this interval two sections returned values of 1.0 feet at 0.65% Cu and 0.12 Au oz/T and 6.3 feet at 0.76% Cu and 0.19 Au oz/T. Sludge samples in holes 1A and 1B from this immediate area assayed 0.358 Au oz/T for 1.5 feet and 0.396 Au oz/T for 3.0 feet, respectively. Rock chip samples collected by the author from this showing assayed 0.231 Au oz/T, 0.27% Cu for 12.0 feet and 0.033 Au oz/T, 0.13% Cu for 3.0 feet.

Two rock chip samples taken by the author from the Snowshoe Lake occurrence assayed 0.125 Au oz/T, 1.29% Cu and 0.151 Au oz/T, 1.24% Cu for 7.0 feet and 8.0 feet respectively.

During the spring and summer of 2000 the company completed under contract the establishment of a cut-line survey grid, a magnetometer survey, a horizontal loop EM survey, prospecting and a Gradient Realsection TDIP Resistivity survey over much of the property. The objectives of these surveys were to define resistivity and chargeability signatures with or without magnetic response which could be associated with precious or base metal mineralization, and outline in detail the known mineral occurrences.

These examinations using a target model based on the Temagami-type shear hosted Au-Cu bearing disseminated to massive stringer sulphides as well as magmatic P.G.E. bearing Cu-Ni-Co sulphide mineralization appears to have met with excellent success.

The property has limited outcrop exposure.

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Magnetic high anomalies are defined in the areas of both the Niemetz and the Snowshoe Lake mineral occurrences and elsewhere on the property. Weak HLEM conductors, ten in number, have been defined but their nature would tend to indicate that no near surface massive sulphide body of significant size has been outlined, however the presence of stringer and disseminated mineralization should not be discounted as these do not respond well with HLEM methods.

The Gradient Realsection TDIP/Resistivity Survey completed by Quantec Geoscience Inc. in October, 2000 has defined at least three (3) high priority targets and ten (10) second priority targets that require follow-up surveys and diamond drilling. Both the Niemetz and Snowshoe Lake showings warrant follow-up drill testing because of significant nearby IP anomalies. Priority zones as defined by Quantec are A', B' - B'', C and D-D'.

With the availability of funding, the program consisting of fill-in IP, power stripping and washing, detailed geological mapping and rock sampling, and diamond drilling will require approximately three months for completion at an estimated cost of \$212,000.00 as a preliminary phase.

#### **4.0 Introduction and Terms of Reference**

The property is situated in the southwest corner of Briggs Township, approximately 5 km. easterly of the former producer, Teck Corporation Copperfields Mine (1956-1979), with a production of 684,000 tons at 6.48% Cu and 0.2 Au oz/ton. Current reserves at Copperfields are stated as being 1,250,000 tons at 0.78% Cu, 0.58% Ni, and 0.07% Co.

The claims cover the known Niemetz gold-copper occurrence and the Snowshoe Lake gold-copper occurrence, which were examined in a cursory manner in the 1950-1970's with trenching, sampling and a limited amount of drill testing. With emplacement of the Temagami Land Caution in 1978, which was lifted Sept. 17, 1996, no exploratory surveys were undertaken during that period.

The claims were located in 1996 and assessment requirements were maintained by the owners including work under a 1999 OPAP government grant of \$15,000.00.

The purpose of this report is to describe recent exploration undertaken by the company in the year 2000. Various contractors contributed to the exploration surveys, including Meegwich Consultants Inc. for establishment of the survey grid, magnetometer, and Horizontal Loop E.M. surveys; Tom von Cardinal and Gino Chitaroni (Geologist) completing prospecting and geology; and Quantec Geoscience Inc. undertaking a Gradient Realsection TDIP Resistivity survey.

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In preparing the report the author reviewed the historical data of work completed by Niemetz in 1951 and 1975, Nickel Rim Mines in 1965, Sturdy Mines in 1970, and reports completed by contractors on behalf of Tryx Ventures Corp.

The author was requested by the company to undertake the review of historical exploration and to conduct and supervise the work programs completed in 2000 and to recommend if warranted further work.

Property visits were made by the author during the periods March 29-31, 2000 - one day review of geophysical field work, May 23-28, 2000 - three days examining geology and rock sampling on the property, and logistics in the Temagami area, and June 17-23, 2000 - three days field examination of magnetic and HLEM conductor areas and two days of data review and program planning for the Induced Polarization surveys.





## **5.0 Disclaimer**

In completion of the report the author has examined and analyzed the technical information reported on by survey contractors and utilized data where pertinent for a detailed evaluation of the property

Contractors who performed work on the property are:

Quantec Geoscience Inc.: Induced Polarization Real Section TDIP/Resistivity Survey

Reported by Perparim Alidaj PHD, and Jean M. Legault P.Eng. (On)

Meegwich Consultants Inc.: Magnetometer and HLEM surveys and line grid establishment

Reported by D. Laronde, diploma in Geology Engineering Technology. Mr. Laronde is not registered and thus is not a qualified person with respect to 43-101.

Blackstone Developments Inc.:

Prospecting and Geology

Reported by G. Chitaroni, B.Sc.Geology

Mr. Chitaroni is not registered and thus is not a qualified person with respect to 43-101.

Mr. Laronde and Mr. Chitaroni do not have standing as professional engineers but are known to the writer and are well qualified to perform the programs on which they reported.

The contractors have agreed to the use of the report data which they generated for the purpose of completion of the qualifying report by the author.

Historical and geological information was obtained from governmental reports and assessment and company reports prepared for H. Niemetz, Nickel Rim Mines, and Sturdy Mines, which are in the public domain.

## **6.0 Property Description and Location**

The property consists of thirty-three contiguous units of 40 acres for a total of approximately 1320 acres in a group of 12 unpatented mining claims situated in the southwest corner of Briggs Township in the Sudbury Mining Division of Ontario, at 46 degrees, 58 North Latitude; 79 degrees, 57 West Longitude. The towns of Cobalt and Temagami are situated approximately 50 km. north and 16 km. northeast of the claims, respectively.

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The company has entered into an option agreement with the vendors, Mr. Gino Chitaroni, Mr. Brian Youngs and Mr. Tom von Cardinal to purchase an undivided 100% interest in the claims under the following terms:

1. Making cash payments to the Vendors:

- a)\$10,000.00 upon execution
- b)\$15,000.00 on or before the day 13 months from when the shares are called for trading
- c)\$15,000.00 on or before the day 12 months from b) above
- d)\$20,000.00 on or before the day 12 months from c)above

2. The company spending not less than

- a)\$100,000.00 on or before Feb. 15,2001
- b)an additional \$120,000.00 on or before Feb. 15,2003

The vendors will retain a 3% net smelter return royalty of which the company can purchase a) 1/6 of the royalty for \$500,000.00

- b)1/6 of the royalty for \$500,000.00 in addition
- c) 1/6 of the royalty for \$500,000.00 in addition
- d)1/6 of the royalty for \$500,000.00 in addition

### **Table #1**

Claim Data:

## Township

### Units Record No. Expiry Date

Briggs 1 1197570 Nov.19, 2004

" 4 1229493 Oct. 19,2004

" 3 1230613 Oct. 16, 2004

" 2 1230653 Nov. 9, 2004

" 3 1230655 Dec. 2, 2004

" 1 1230656 Dec. 2, 2004

" 7 1230657 Dec. 2, 2003

" 3 1230658 Dec. 16, 2003

" 1 1230660 Dec. 2, 2004

" 1 1230661 Nov.19, 2004

" 6 1230671 Nov.12, 2003

" 1 1240178 Feb. 16, 2005

Total 33 Units (acres for the areas are not provided in Ontario)

The standard claim size in Ontario is 1/4 mile x 1/4 mile and established as 40 acres for a full sized unit. Claims on the Niemetz property do not always conform to rectangular blocks of single or multiple units because the southerly property boundary is along the sinuous Temagami Mine access road and also parts of certain claims are locations of previously existing claim fractions.











No legal survey has been completed to date but could be required in the future.

There are presently no environmental liabilities known to the author to which the property is subject.

The Temagami Mine access road forms the south property boundary. To the south of the road in Briggs and Yates Townships certain lands have been dedicated to the Temagami First Nations for possible land claim settlements.

Along the southerly shoreline of the Northeast Arm of Temagami Lake, a skyline reserve area has been designated. Exploration can be undertaken but for what is termed "Disruptive Exploration" a permit must be issued. This is described as work that could be exposed to the lakeshore and would require permitting.

Prior to the initiation of exploratory surveys on areas divorced from the skyline reserve specific permitting is not necessary but the Ministry of Labour, the Ministry of Northern Development and Mines, and the Ministry of Natural Resources are to be informed.

It is a courtesy to contact the Municipality of Temagami and also the Temagami First Nations as to proposed activities

## **7.0 Accessibility, Climate, Local Resources, Infrastructure and Physiography**

Property access, climatic conditions, local resources, infrastructure and physiography pose no adverse problems pertaining to the property.

### **7.1 Accessibility**

The property is accessed from Highway #11, 6 kms. south of the town of Temagami, via

a well maintained gravel road, the Lake Temagami access road. At a distance of 11.8 km along the access road an old logging trail extends north through a gravel pit to the Niemetz showing, a distance of approximately 1/2 mile. The Snowshoe Lake occurrence is located 2.0 km east of the gravel pit access along the edge of the road.

### **7.2 Climate**

Climatic conditions are typical for easterly areas of the clay belt of Northern Ontario with hot humid summers (temperatures 15-30) with ample rainfall, and cold winters (temperatures (0 - -30) with moderate snowfall.

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## **3. Local Resources**

The town of Temagami exists principally as a tourist resort center with numerous cottages located along the shores of Lake Temagami. In the recent past mining activities at Teck Corporation Copperfield mine and the Sherman iron mine were beneficial additions to the local economy. Logging activities have also added to that economy but presently are reduced in nature. The local labour pool is small.

### **• Infrastructure**

Good access is available to the hydro electric power grid and the northern Ontario natural gas line which supply the town of Temagami and northern Ontario. The Ontario Northern rail line parallels Highway #11 and has facilities in the town. At one time the area was the center of an active mining environment but presently little exists, which necessitates that all exploration and mining equipment and supplies must be obtained from Cobalt, Kirkland Lake, Timmins and Sudbury. There are adequate sites on the property for potential tailings storage, waste disposal, heap leach pads, and plant sites.

### **• Physiography**

Lake Temagami and most of other lakes and streams within the area of the property form part of the drainage basin of Lake Nipissing to the south. To the north and east, Kanichee Lake, Net Lake and most other lakes east of Highway #11 drain eastward into Lake Temiskaming. Elevation at Temagami is 962 feet above sea level.

The Temagami area generally has only a thin veneer of soil cover influenced in part by products of glaciation. Drainage patterns are largely controlled by pronounced bedrock structural features. Maximum topographic relief in the area is about 90 metres with slopes being gentle. Steeper slopes or scarps are locally developed in areas underlain by Nipissing diabase.

The Niemetz property exhibits gently rolling terrain with infrequent abrupt drops in elevation close to the Northeast Arm of Lake Temagami. Hills and gullies generally trend NE-SW which is the main structural fabric in the area. The property has been logged and is presently covered with a variety of small trees consisting of Fir, Spruce, Cedar, Birch, and Willow. There is ample water for drilling requirements.

## **8. History**

The geological history of the area dates from the initial governmental mapping in 1887 to a detailed report by G. Bennett in 1978, interspersed from 1951 to 1974 with exploratory surveys by various owners and optioners on claims including those presently held by the issuer. During the period 1978 to 1996 a "land caution" was imposed by the government on certain townships within the Temagami - Matachewan areas Larder Lake mining division, restricting mineral development and retaining the land as a possible settlement for First Nation land claims. The caution was lifted in 1996 and the property was staked.

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### **8.1 Early History (1880-1941)**

The Lake Nipissing and Lake Temagami area was geologically mapped by A.E. Barlow between 1887 and 1895 with a final report and map being published in 1907. The northeast Temagami area was included.

In 1901, W.G. Miller examined the iron formation of the area providing a more detailed description. These deposits became the Sherman Mine. The Big Dan arsenic deposit and others at Arsenic Lake as well as the Kanichee deposit were examined and described by C.W. Knight in 1919.

Further examinations of the area were completed by E.W. Todd in 1925, and W.S. Savage in 1934. During 1941, W.W. Moorhouse completed mapping of Strathcona and Briggs Townships and several surrounding townships.

### **2. Recent History (1941-1996)**

Report 163, Ontario Geological Survey, "Geology of the Northeast Temagami Area", District of Nipissing prepared by G. Bennett in 1978, appears to be the most detailed description of the geology and mineral occurrences of the area.

Exploration in southwestern Briggs Township and adjacent Yates, Joan, and Phyllis Townships has been for a copper and nickel bearing pyrite zone at the base of the sill of Temagami Island diorite. Gold and platinum group minerals are reported.

#### **8.2.1 Niemetz**

C.J. Niemetz held claims in southwestern Briggs Township in 1941 when Moorhouse, W.W. was undertaking his mapping. These claims were located between Amphibolite Bay and Snowshoe Lake. Six diamond drill holes were completed near Amphibolite Bay for a total footage of 812 feet. Drill hole locations were approximately 1.5 km west of claim #1230613. Drill hole data is as Follows:

**Table #2**

Niemetz Showing Drill Holes Amphibolite Bay

**Hole #****Depth (Feet) Dip Bearing Interval (Feet) %Cu %Ni**

1 108 -45 N15W 63.0-88.5=25.5 0.51 .33for3.0

2 131 -60 N15W 80.0-109.0=29.0 0.30/0.35 -

3 142 -45 S15E 69.5-126.0=56.6 0.74/0.90 -

4 203 -54 S15E 43.5-84.0=40.5 0.10/0.46 - 5 164 -45 N30W 116.0-158.0=42.0 0.10/0.97 0.10/0.35

6 No Mineralization reported.

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**2. Nickel Rim Mines Ltd.**

In 1965, Nickel Rim Mines optioned the property and reportedly discovered gold in an area between Amphibolite Bay and Snowshoe Lake. Gold Values as high as 0.52Au oz/T were reported by the Company with gold bearing samples being collected from a quartz porphyry intrusion and surrounding metavolcanics. Gold was believed to be associated with magnetite, and a magnetic survey was completed over a portion of the property indicating an anomaly 600m by 2000m in size.

The location of this work was undertaken on the present claim #1165373. During the period August 6/74 to September 30/74 and June 12/75 to June 18/75 eight drill holes were completed by H. Niemetz on the copper/gold bearing showing on Claim #398724 (New 1229493) for a total footage of 729.0 feet. Generally, dacitic flows, pale to dark green in colour, locally amygdular and slightly magnetic with blebs and seams of epidote were intersected. Drill holes #1 and #1A were drilled westerly and holes #2, #3, #4, #5 and #1B were drilled in and easterly direction.

**Table #3**

Niemetz Showing Drill Holes

**Hole #****Depth Dip Bearing Interval Width Cu% Au oz/T****(Feet) (Feet) (Feet)**

1 124.0 -45 290 1.0-2.0 1.0 0.65 0.12

3.6-6.6 3.0 0.29 0.06

7.8-10.0 2.2 0.06 0.005

12.9-15.0 2.1 0.45 0.03

19.5-23.6 4.1 0.23 0.04

29.5-35.8 6.3 0.76 0.19

1A 104.5 -60 290 6.0-7.5 1.5 - 0.358 sludge

1B 25.0 85 7.5-10.5 3.0 - 0.296 sludge

2 152.0 -50 100 35.0-43.0 8.0 n/a 0.02

43.0-47.0 4.0 n/a TR

48.4-51.5 3.1 n/a 0.04

69.8-76.0 6.2 n/a TR

78.5-83.5 5.0 n/a 0.02

93.5-94.2 0.7 n/a 0.04

3 118.0 -45 90 28.0-33.0 5.0 n/a 0.02

33.0-38.0 5.0 n/a TR

38.0-43.0 5.0 n/a 0.02

43.0-50.0 7.0 n/a 0.02

4 102.0 -65 90 61.0-65.0 4.0 n/a 0.02

70.0-75.0 5.0 n/a 0.02

90.0-97.0 7.0 n/a 0.02

5 104.0 -45 115 6.0-34.0 28.0 n/a TR

6 No Drill Logs

129 -45 100

The H. Niemetz (Nickel Rim Mines) occurrence is shown on Ontario Geological Survey Map 2324 accompanying the report by G. Bennett Report 163, 1978, as No. 48.

### **8.2.3 Sturdy Mines Ltd.**

A second mineral occurrence was discovered by the Ontario Geological survey near Snowshoe Lake. This is No. 49 and is described as being 1 mile west of Snowshoe Lake in Southern Briggs Township. *"The mineralization, consisting mainly of disseminated chalcopyrite and patches of malachite, appears to be associated with inclusions of mafic metavolcanics, in epidotized quartz diorite. A selected grab sample assayed by the Mineral Research Branch of the Ontario Division of Mines was found to contain 0.08 ounce of gold per ton, 0.8 ounce of silver per ton and 0.96 per cent copper.* Reference: Report #163 O.G.S., G. Bennett, 1978, Page 108.

This occurrence was covered by the location of sixteen claims by Sturdy Mines Limited in August/September 1970. The property is described by the company as being located 12 miles southwest of the Town of Temagami and four miles northeast of the Copperfields Mining Limited mine.

The mineral showing is contained within sheared granodiorite, is exposed for a width of 10 feet on the west flank of a shear or fault structure which varies in width from 20 to 100 feet. The fault structure has been traced for 2500 feet. Mineralization is a sulfide replacement within the shear consisting of pyrite, bornite and chalcopyrite with good gold values. Grab samples by Sturdy Mines gave values to 7% copper and 0.85oz Au/T. Representative chip samples assayed 1.72% copper and 0.14 oz Au/T across 8 feet; 2.7% copper and 0.16 oz Au/T across 10 feet, and 2.1% copper and 0.19 oz Au/T across 10 feet.

The company completed eight AX sized drill holes between May-June 1971 all at a dip of -45 for a total footage of 2178 feet. Three of the holes 71-SB(4-6) were completed in the vicinity of the showing. Only narrow widths in #4 and #6 contain copper values, 0.12 for 2.7' and 0.12 for 4.0' respectively. Gold values were 0.01 and 0.05 oz Au/T. Other

holes were undertaken to test the fault structure 300 feet and 800 feet northeast and 2600 feet southwest of the showing area. Reference: E.F.Carr news release and Assessment report for Sturdy Mines Ltd. 1970-71.

The writer is not aware if the claims had a continuous ownership prior to the removal of the land caution as records are incomplete.

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## **2. Post Land Caution Removal**

No exploration work was conducted on the property from 1975 until September 1996 when the Temagami Land Caution was in effect. After the caution was lifted the property was staked by the vendors and prospecting, rock, grab and chip sampling undertaken.

A Prospecting Report on the property dated October 14/98 completed by G. Chitaroni describes three prospecting trips and sampling undertaken during Dec. 1997 and Oct. 1998. Assay results included values of 2230 ppm copper, 665 ppb and 309 ppb gold.

During the fall of 1999 an OPAP Grant of \$15,000.00 was issued to undertake prospecting and geophysics on the property. Prospecting, rock sampling, a magnetometer survey, an EM Survey and Resistivity Survey were completed covering 18.1 km of grid. The report was prepared by Thomas Van Cardinal of Baylake Explorers with the assistance of Meegwich Consultants (Geophysical), G. Chitaroni, Geologist, and Gary Grabowski, Ministry of Mines Geologist. One large magnetic anomaly and four isolated smaller anomalies are indicated. Reference: OPAP-Niemetz Copper Gold Property, Thomas von Cardinal, January, 2000.

### **Table #5**

: Rock Chip Samples by Gino Chitaroni from the Niemetz Showing Area

**No.**

**Location Width (Feet) Description Au/g/T Agppm Cu%**

1 L19W-375N 15 Vein/Calcite 13.34

2 L9W-350N Pit Basalt Fe/gossan 1.50

10-20% py

3 L10W-345N O/C Basalt, bleached -

4 CL#1230653 O/C Granodiorite 4.63

Gabbro

5 CL#1230653 O/C As per #4 5.06

6 CL#1230653 O/C As per #4 2.45

Rock Chip Samples by the writer from the Snowshoe Lake Showing Area

TX#1 7.0 Sheared Volc. 0.125 17.1 1.29

TX#2 8.0 Sheared Volc. 0.151 10.1 1.27

Rock Chip Samples by the writer from the Niemetz Showing Area

TX#3 12.0 Silicified Volc. 0.231 3.0 0.27

TX#4 3.0 Silicified Volc. 0.033 1.2 0.13

TX#5 Grab Silicified Volc. 80 ppb - -

TX#6 3.0 Mafic Dike 0.008 0.6 0.015

#2Post-CL1230613

TX#7 Grab Pillowlava 0.001 0.5 0.063

@11 + 75W/BL

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The Snowshoe Lake Occurrence

consists of malachite and chalcopyrite mineralization within sheared granodiorite/altered gabbro with the showing exposed for 15 feet (4.57m) along the north side of a trough which appears to be a strong fault feature.

The Niemetz Occurrence

consists of sheared amygdular volcanics with blebs and seams of chalcopyrite and pyrite.

Eleven Em-16 conductors are inferred by Meegwich Consultants Inc. All conductors are weak/poor in length and intensity except for conductors D-B-E that may be a single conductor of 800 metres in length.

The results of the OPAP funded program were positive and additional surveys were recommended. These recommendations were undertaken by Tryx Ventures Corp. as part of further evaluation on the property.

In summary, the Niemetz property is located between two Copper-Nickel precious metals deposits, 1) the former Teck Copperfields Mine which produced 684,000 tons of ore grading 6.48% Cu, 0.02 opt Au and having present reserves of 1,250,000 tons grading 0.78% Cu, 0.58% Ni and 0.07% Co, and 2) the Diadem-Copper-Nickel deposit (Teck) with known resource of 500,000 tons @ 0.50% Cu, 0.1% Ni to a tested depth of 500 feet.

The writer is not aware of any mineral resources or reserves or the undertaking of metallurgical or mineralogical testing on the property.





## **9.0 Geological Setting**

Archean metavolcanic-metasedimentary rocks occupying a major syncline have been intruded by three periods of granitoid intrusions. Sediments underlie the sequence and basalts form a boundary to the north and Iceland pluton to the south. Numerous mineral occurrences are known in the greenstone belt, some of which have been past producers.

The Niemetz property is situated along the southwesterly limb of the syncline, within five kilometers of a past producer.

## **9.1 Regional Geology**

Early Precambrian (Archean) metavolcanic-metasedimentary northeast trending rocks are the principal geological feature of the Northeast Temagami area. This belt averages about 13 kilometers wide and 29 kilometers long with the dominant structure being a northeast trending syncline called the Tetapaga Syncline that has been modified by the emplacement of granitic plutons. The metavolcanic and metasedimentary units are composed of a differential suite of theolitic to calc-alkaline volcanic rocks and clastic chemically precipitated sedimentary rocks (Bennett, 1978). The greenstone belt has been intruded by three separate granitoid intrusion, the Strathy-Chambers and Spawning Lake Batholiths and the Iceland Lake Pluton, in part covered by the Niemetz property.

The metasedimentary and metavolcanic rocks along the southern limb of the Tetapaga Syncline consist of massive to pillowed Fe-rich theolitic basalts in the lowest unit, and intermediate to felsic effusive and fragmental rocks with banded iron formation within the central unit. This whole sequence is underlain by mudstone and turbidic wackes and is bounded by iron rich basalts to the north and the Iceland Lake Pluton to the south.

Intrusions into the Temagami Greenstone belt have a varying range in composition including pyroxenite, gabbroic trondhjemitic, quartz feldspar porphyry, hornblende-quartz diorite and granite. The Iceland Lake Pluton is described by G. Bennett as follows:

*" The Iceland Lake Pluton includes most of the granitic rocks of Briggs and Strathcona Townships. The granitic rocks of this pluton may be divided into three groups, which consist mainly of (1) chlorite trondhjemite, (2) hornblende-quartz diorite, (3) hornblende trondhjemite.*

*All three groups do not differ greatly in overall composition. The distinction was made mainly on the basis of texture as well as a megascopic estimation of the percentage of mafic minerals and quartz during field mapping. The rocks in question appear to straddle the boundary between quartz diorite and trondhjemite. The division used here agrees with that of Moorhouse (1942).*

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*The chlorite trondhjemite phase of the Iceland Lake Pluton includes that roughly oval-shaped body of granitic rocks extending from the southern boundary of the map-area near Driftwood Lake, northeastward into central Strathcona Township. The body is about 9.6 km (6miles) long by 3.2 km (2 miles) wide with a total area in the map-area of about 20.7 km<sup>2</sup> (8 square miles). Good exposures of chlorite trondhjemite phase are found along the Temagami Mine road in Strathcona Township and on Iceland Lake in the western part of Strathcona Township.*

*The chlorite trondhjemite phase of the Iceland Lake Pluton is generally massive, equigranular, with an average grain size of about 3mm. The chlorite trondhjemite is a mottled dull grey to pale brownish grey, or pale green on fresh surfaces*

*, and grey to dull white on weathered surfaces. At many localities the joint surfaces are coated with a thin coating of dark green chlorite. This feature is particularly noticeable in outcrops along the Temagami Mine road.....*

*The hornblende-quartz diorite phase of the Iceland Lake Pluton forms the western part of the pluton, and its eastern limit roughly coincides with the eastern boundary of Briggs Township.*

*The quartz diorite is usually massive, medium grained, with a granitic texture. A few specimens from near the mouth of the South Tatapaga River displayed a somewhat granophyric texture. Quartz diorite generally has a higher percentage of mafic minerals than the chlorite trondhjemite, and can be easily distinguished from the hornblende trondhjemite by the coarser grain size and more euhedral and*

*prismatic hornblende of the latter rock.....*

*The hornblende trondhjemite phase of the Iceland Lake Pluton, which is restricted to the southern part of Strathcona Township, is mostly separated from the chlorite trondhjemite*

*phase to the north by a screen of amphibolite of variable thickness. The hornblende trondhjemite phase of the Iceland Lake Pluton is a medium-to coarse-grained rock, massive to faintly foliated, and locally displays a pronounced lineation. This rock generally weathers pale grey, and on fresh surfaces is mottled pale grey and black. At some localities the rock has a pale pink or yellowish tint. Shiny black prisms of hornblende from 3mm to 2cm long and from*

*1mm to 5mm wide are characteristic, and provide the main field criteria for the recognition of this granitic phase. In southeastern Strathcona Township a distinct southeast-plunging lineation is formed by the parallel alignment of these hornblende crystals*

*The hornblende trondhjemite shows a wider range of compositions than other granitic phases of the Iceland Lake Pluton. On Highway 11 east of Herridge Lake the quartz content and the mafic content vary considerably.*

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*At localities where the volume of mafic minerals exceeds 15 percent, the rock may be considered a quartz diorite and at other localities less than 0.8km (1/2 mile) away the quartz content may rise to over 40 percent. Inclusions and screens of mafic metavolcanics locally contaminate the rock. Pegmatite patches and narrow aplitic dikes are found at many localities. Locally narrow dikes of pink pegmatite contain bright red garnets up to 1cm (0.4 inch) across."*

The contact zone between the Iceland Lake Pluton and the enveloping rocks is generally poorly exposed. On Highway 11 west of Lowell Lake, a narrow zone approximately 30 metres in thickness shows no evidence of gneissic migmatite. South of Ferguson Island, in the Northeast Arm of Lake Temagami the chloritic trondhjemite phase appears finer grained and is difficult to distinguish from the metavolcanics in the area. The westerly contact zone is shown on Map 2324, Ontario Division of Mines as a complex interfingering of quartz feldspar porphyry, quartz porphyry, and felsic and mafic to intermediate metavolcanics.

**Plate #1**

Ontario Geological Survey

Map 2361

Sudbury - Cobalt

Scale 1 inch = 4 miles

Temagami Area Greenstone Belt

Legend



**Property Geology Plan #6**

Ontario Division of Mines

**Reference**

**Map 2324**

**Ontario Division of Mines**

Briggs and Strathcona Townships

Nipissing District

Scale 1 inch = 1/2 Mile









In discussing the Level of Emplacement for the rocks of the Iceland Lake Pluton, G. Bennett states, *"The rocks of the Iceland Lake Pluton, particularly the chlorite trondhjemite phase and the hornblende-quartz diorite phase, exhibit some features considered by Buddington (1959) to be indicative of emplacement in the epizone which is less than 6.4 to 9.7*

km (4 to 6 miles) below the surface (S.B.Lumbers, Curator of Geology Royal Ontario Museum, personal communication to G. Bennett, 1969). Features indicative of a relatively high level of intrusion are:

- A) The presence of numerous, apparently associated porphyry dikes.
- B) The local presence of a fine-grained border facies.
- C) Presence (although rare) of granophyric textures.
- D) Local truncation of country rocks with no evidence of doming (e.g. southern Briggs Township).
- E) Narrow or locally absent contact aureole
- F) Lack of aplite and pegmatite..
- G) Relatively fine-grain size of main body of intrusion.

*On the other hand, these criteria may be qualified by the lack of variolitic cavities, the rarity of granophyric textures, the local development of a contact aureole and the local doming and disturbance of the country rock. The author suggests that the level of intrusion of the Iceland Lake Pluton is transitional between the epizone and mesozone. The suggestion of Lumbers that the level of intrusion is equivalent to the lower epizone seems appropriate . (*

*S.B.Lumbers, Curator of Geology Royal Ontario Museum, personal communication to G. Bennett, 1972). The hornblende trondhjemite phase exhibits some characteristics that suggest a lower level of intrusion than other phases. The coarser grain size, local development of pegmatite and aplite, and possibly a wider contact aureole are the main features in this regard. The writer suggests, however, that these features of the hornblende trondhjemite phase could also be interpreted to indicate that the rock was intruded into warmer country rocks than the earlier phases."*

## **9.2 Structural Geology**

The most prominent structural feature of the Northeast Temagami area is an east-northeast trending syncline within the Archean metavolcanic-metasedimentary belt. The syncline has a pronounced marked asymmetry of the axis with respect to the iron formation units that are the main marker horizon.

To the north, the axis lies within 300 metres of the iron formation while to the south it lies about 3000 metres from the iron formation. The dominant fracture directions are north-northeast, northwest and northeast. North trending fractures are indicated by the occurrence of altered gabbro dikes while an extensive northwest striking fracture system is indicated by diabase dikes, altered gabbro dikes, as well as topographic lineaments as indicated by drainage systems.

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The major topographic feature of the area, the northeast arm of Lake Temagami, is underlain by a strong fault zone of sheared felsic to intermediate metavolcanics that is approximately 1200 metres wide. Generally, a common feature of the major shear zones of the area is carbonatization, extensive width of the zones, and an association with felsic metavolcanics.

## **9.3 Local Geology**

The property covers the contact area between granitoid rocks of the Iceland Lake Pluton to the east and a complex interfingering of quartz porphyry, quartz feldspar porphyry, and felsic and mafic intermediate metavolcanics to the west. Two mineral occurrences are documented in Government Reports that are described by G. Bennett 1978 in Ontario Geological Survey Report 163 on page 108 as H. Niemetz (48) and Snowshoe Lake (49).

G. Bennett describes the H. Niemetz (Nickel Rim Mines Limited) option 1965 as a claim group being underlain by altered intermediate to felsic metavolcanics intruded by quartz porphyry and younger mafic dikes. At the time of the completion of Report #163 the claims had lapsed.

The Snowshoe Lake occurrence is described as inclusions of mafic metavolcanics in epidotized quartz diorite with disseminated chalcopyrite and malachite located in a small pit along the north side of the Temagami mine access road.

#### **Table #4**

Legend Geology of Northeast Temagami Area



As described by Bennett, G. 1978, pages 6, 7, Report 163 Ontario Geological Survey, the Lithologic units are shown in Table #4.

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## **10. Deposit Types - Target Models**

The target models for the Niemetz Property are defined as:-Temagami-type copper, silver, gold bearing shear hosted disseminated to stringer sulphides which are characterized by magnetic highs associated with intrusive porphyries and also:- magmatic copper-nickel-cobalt (+PGE) deposits related to mafic and ultramafic intrusions such as at the Temagami (Teck) Copperfields Mine and the Diadem deposits.

The Copperfields mine as a past producer and the Diadem Copper- Nickel occurrence with a known mineral resource are typical of the target models for the property.

Copperfields is situated 5 kms. west of the Niemetz property and the Diadem deposit 10 kms. east.

The exploration program is based on continued I.P. geophysical evaluation of untested areas between the north, south and west grids and drill testing of the indicated prime targets.

Another target model for the property is diamond bearing kimberlite bodies which are known to occur within the Lake Temiskaming Rift Valley System and which are characterized by either high or low bullseye type magnetic anomalies. Such anomalies are known on the property.

## **11.0 Mineralization**

The Temagami Greenstone Belt is the host for numerous precious metal and base metal deposits and occurrences as well as large Banded Iron Formation deposits. Bennett (1978) lists a total of 130 mineral occurrences which are interpreted as fissure fillings or veins, those of hydrothermal origin, sulphide facies iron formation, with 70 occurrences within metamorphic mafic flows, 22 occurrences within metamorphic dacitic flows, 24 occurrences within rhyolitic breccias and flows, 8 occurrences within mafic intrusions and six others within metamorphosed sedimentary rocks (1), Granite plutons (4) and Gowganda formation (1).

Much attention has been placed on a Pyritic Zone, which occurs along the footwall of the Temagami Island gabbro. The zones with a thickness of a few inches to several tens of feet occurs consistently, as massive pyrite, irregular dissemination, veins and stringers of pyrite, nickel-bearing pyrite with minor amounts of millerite and abundant chalcopyrite. The host rocks are intensely fractured and brecciated, with dense rhyolite less altered than the mafic rocks which appear highly saussuritized and chloritized and often strongly dolomitized and silicified within the pyrite ore zone.

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On Temagami Island at the Copperfields Mine (Teck Corporation) it is reported by Franklin (1966) that the pyrite zone resulted from the hydrothermal alteration of a pyrrhotite-bearing zone at the base of the gabbro sill, with pyrrhotite being replaced by pyrite with the release of nickel to form millerite.

### The Niemetz showing

is poorly exposed, covering a small outcrop area of pale green sheared amygdular dacitic volcanics which are slightly magnetic, containing blebs and seams of epidote with chalcopyrite occurring as fracture fillings, thin bands and seams of a stringer nature. The occurrence is located within a rhyolite unit near an inclusion of rhyodacite or andesite immediately west of a quartz porphyry body. The depth of mineralization has not been established but historical drilling indicates that gold-copper values extend to at least 75 feet in depth.

### The Snowshoe Lake showing

is described as consisting mainly as patches of malachite and chalcopyrite associated with inclusions of metavolcanics in epidotized sheared quartz diorite or granodiorite.

Mineralization is exposed along a northeasterly zone of shearing, which has been traced for over 2500 feet. The copper gold zone extends for 15 feet with a width of 10 feet to a depth of at least 185 feet.

## **12.0 Issuer Exploration**

### **12.1 Survey Grid**

During April and May 2000 a survey grid was established over the claims by a field crew organized by Meegwich Consultants Inc. of Temagami, Ontario. This grid revitalized and expanded the 18.1km of survey lines undertaken as part of the 1999 OPAP Government grant. A total 39.2km of new line cutting was completed. Four kilometers of base line at an azimuth of 0 degrees were undertaken. Grid lines were cut at 100 meters spacing except over the areas of the two known mineral occurrences where the spacing was at 50 meters. Survey stations for geophysical programs were established at 12.5 meter spacing.



## **2. Magnetometer Survey**

A magnetometer survey was completed over the survey grid during April and May 2000, covering a total of 39.225 kilometers. Readings were taken at 12.5 meter stations with a total of 3100 readings being completed. A Gem System Overhauser GSM-10 V5.0 magnetometer was used for the survey (serial No.58479) with a Scintrex-EDA base station being established to monitor and correct for diurnal variation.

The results of the survey are presented in Contour Format by Meegwich Consultants Inc. in a report dated May 2000. Several isolated magnetic highs occur over the southern part of the claims with special interest to areas near where three sulphide occurrences are known.

35

The main showing area on L950W, 950S has a high up to 3138 gammas where an assay of 13.0 g/T Au was obtained previously. To the west of 1450W as reported by D. Laronde, magnetic response is slightly elevated by 100 gammas which could indicate a contact between two volcanic units of different ages.

In the area of the east sulphide showing, Snowshoe Lake occurrence, four irregular shaped magnetic highs were obtained. Mr. Laronde noted that the showing flanks an intense magnetic high to the north. Samples collected by Sturdy Mines in the early 1970's from this occurrence were reported to be as high as 7% copper and 0.85 oz Au/T.

Immediately north of the base line, a fifty meter wide linear feature, eight hundred meters long, crosses the survey grid. This feature with readings of 200-300 gammas intensity is probably a mafic dike, which could also indicate a zone of weakness or fault. Further north in the vicinity of TL850N and again in the area of TL1450N, 1650N, 1850N magnetic highs may be caused by the presence of Temagami Island diorite.

## **3. Horizontal Loop EM Survey**

Meegwich Consultants Inc. undertook a Horizontal Loop EM survey over the property during April and May 2000. Instrumentation consisted of an Apex Maxmin I unit (serial No.5309) with three frequencies being read, 220, 1760, and 7040 Hz measuring the in-phase and quadrature components of the secondary field to an accuracy of +/- 0.5%.

Included in the instrumentation is a maxmin field computer, digitally storing data so that daily profiles can be examined. A total of 36.00km of survey was completed with 1400 readings being taken for each of the three frequencies along lines 100 meters and 150 meters apart and survey stations at 25 meters.

As stated by Mr. Laronde, "*The HLEM survey picked up a series of 10 conductors that are for the most part very weak responses that are high channel out-of-phase anomalies and show up marginally on the lower channels.*"

Seven of the anomalies are interpreted as being either overburden or fault, one as being caused by overburden, and two as being caused by mineralization. Conductor D, a weak conductor, interpreted as a possible mineral source, appears to have weak magnetic association. Conductors I and J are very

weak but occur near the main showing area. It is recommended that conductors D, I and J should be drill tested after I.P. has been completed as disseminated mineralization common in the area does not respond well as a HLEM target. As stated by Mr. Laronde, "*From the HLEM survey one might conclude there is no near surface massive sulphide body of significant size and that anomalies D, I, and J require follow up work since they may be indicating stringer or disseminated mineral.*"

Mr. Laronde has recommended that further exploration utilizing Induced Polarization should be completed so as to detect disseminated sulphide mineralization, which is difficult to outline using the HLEM geophysical method.

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#### **4. Prospecting-Rock Sampling**

As part of the Ontario Prospecting Assistance Program reported on by Thomas von Cardinal and Gino Chitaroni in January 2000, geophysical surveys over a part of the claims and rock sampling of the mineral occurrences were completed. This work was not funded by Tryx Ventures Corp. but is considered as valuable information leading to the surveys undertaken by the company. Six rock chip samples were collected by Mr. Chitaroni, B.Sc. Geologist, with three samples from the main Niemetz showing and three from the Sturdy Mines (Snowshoe Lake) showing. Gold assays for the Niemetz showing were 13.54, 1.50, and 0.03 g/T, and for the Snowshoe Lake showing 4.63, 6.06 and 2.45 g/T. The highest copper assay was obtained from the Snowshoe Lake occurrence at 1.28%. During May 2000 seven samples were collected by the author from mineral showings on the claims. These are described as follows:

##### **Snowshoe Lake Occurrence:**

Malachite and chalcopyrite mineralization occurs within sheared granodiorite/altered gabbro with the showing exposed for 15 feet (4.57m) along the north side of a trough which appears to be a strong fault feature. Assay data is as follows:

##### **Table #6:**

Selected Chip Samples

##### **Sample No**

**. Width Au oz/T Ag(ppm) Cu% Pb(ppm) Zn(ppm)**

TX 1 7.0' 0.125 17.1 1.29 <2 83

TX 2 8.0' 0.151 10.1 1.27 <2 107

##### **Niemetz Showing:**

Chalcopyrite and Malachite occurs within a sheared volcanic as fracture filling, thin bands, and seams of stringer nature.

**ppm**

TX 3 12.0' 0.231 3.0 2728 <2 160

TX 4 3.0' 0.033 1.2 1344 <2 81

**This sample located 50' (15.2m) south of TX3.**

TX 5 80ppb <0.2 139 <2 41

**This sample as grab type from oxidized silicified volcanic along the edge of gravel pit.**

TX 6 3.0' 0.008 0.6 150 <2 164

**This sample is from a mafic dike located 75' north of post #2 claim #1230613.**

TX 7 0.001 0.5 629 <2 104

**This sample was cut from an outcrop area of pillow lavas 100' x 100' at 11+75W along B/L.**

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**5. Gradient Realsection TDIP Resistivity Survey**

A Gradient Realsection Time Domain Induced Polarization survey was completed over sections of the property by Quantec GeoScience Inc. during the period July 31 to August 17, 2000 and reported on in October 2000. The objective of the survey was initially to define and delineate, Temagami-type copper, silver, gold bearing shear hosted disseminated to stringer sulphides with emphasis on magnetic highs associated with intrusive porphyries, and also magmatic copper-nickel-cobalt (+/-PGE) deposits related to mafic to ultramafic intrusions such as the Temagami Copper Mine (Teck) and Diadem deposits located 4km to the west and 10km to the east, respectively.

A field crew of six people consisting of operators and supervision completed the survey in eighteen days, from a base of operation at Northern Paradise Lodge in Temagami.

The Gradient Array surveys in defining and delineating chargeability and resistivity signatures, provides deep penetration and high resolution reconnaissance mapping to a depth of 250 meters with Realsection follow-up to +300 meters for possible drill target definition.

The survey consisting of 68.125 line-kilometres covered three grid areas North, South, and West with the coverage completed to explain targets previously identified. North Grid - Work examined shear hosted pyrite-chalcopyrite mineralization related to HLEM conductors D and C (Meegwich) similar to Diadem/Temagami Copper polymetallic deposits; South Grid - Niemetz/Snowshoe Lake and West and gravel pit sulphide showings were covered including shear hosted mineralization associated with porphyries identified by magnetic highs, and HLEM conductors F, G, H, I, and J (Meegwich); West Grid - magnetic VLF-EM conductor A (Meegwich) which is on strike with the Amphibolite Bay magmatic Cu-Ni-Co (+/-PGE) sulphide occurrence to the west was covered.

In considering the Target Model, the most representative geophysical signature would be chargeability high as a direct indicator of sulphides, in direct relationship to a narrow, coincident resistivity low over subvertical stringer to massive sulphide bands housed in a broader high resistivity feature which is often consistent with decreased

porosity relating to quartz-carbonate alteration. As stated in the Quantec report Section 4.1 *"The present geophysical interpretation concentrates mainly on the IP/Resistivity results, particularly the chargeability, which represents a near-direct indicator for sulphides ranging from disseminate to massive, as well as graphite and magnetite, the latter which tends to produce weaker anomalies-with the resistivity providing the better information on lithology, alteration and structure. The geophysical compilation/interpretation plan highlights both the strength and the resistivity-association of the IP axes, which relates to their likely source/alteration type, i.e.*

*a. High resistivity IP axes,*

*where the bulk chargeability is either related to disseminated sulphides possibly associated with the key quartz-carbonate alteration systems or, alternatively, stratigraphic sulphides or magnetite within more felsic/less porous geology, as well as weak IP highs relating to bedrock topographic effects;*

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• *Low resistivity IP axes,*

*possibly related to higher concentrations of sulphides, particularly the stronger anomalies, ranging from stringer to massive; or alternatively, to disseminated sulphides found within clay/chlorite altered systems, or alternatively, sulphides in more porous geology or fault-fracture zones.*

• *Nil p and Contact-type IP axes,*

*likely corresponding to either more weakly-altered mineralization, or in cases of more deeply buried silicified and/or clay/sulphide-rich mineralization (due to the fact that resistivity highs/lows are poorly resolved below deep overburden), or possibly mineralization occurring along geologic/geoelectric contacts.*

*Clearly, therefore, while the low resistivity/high chargeability association appears represents the key geophysical target signature, based on the shear hosted and magmatic sulphide targets sought for on the property, all anomaly types (high p / low p / nil p), could potentially represent equally valid exploration targets."*

*As further stated in Section 4.2 Geophysical Survey Results, "The IP Resistivity results over Niemetz successfully discriminate signatures potentially associated with lithology, fault-fracture structures, chemical alteration, and most importantly, chargeability responses related to sulphides and precious metals mineralization*

*In plan, the chargeability and resistivity results are marked by well defined, crosscutting NE-SW concordant and EW to ESE discordant fabrics, which agree with the dominant regional structural directions - with the east-westerly trends the best developed, due to their preferential orientation to the measurement array. Strong chargeabilities occur throughout the survey area, but are more prevalent in the western half of South Grid and West Grid, which correlates with the felsic volcanic units and likely reflects higher levels of disseminated sulphides than in the adjoining basalts. Higher bulk chargeability levels are also present in North Grid, which is unexpected, since lower sulphide levels are normally found in felsic intrusive plutons, but might otherwise indicate favorably high concentrations of mineralization due to other source (i.e., magmatic intrusives), locally. In contrast, the southeastern survey area features lower chargeabilities and unexpectedly, higher bulk resistivities - with the IP reflecting below average sulphides within the basalts, whereas the resistivities possibly reflect the presence of pervasive qtz-carbonate alteration along the Mark Lake structure or, otherwise, possibly shallower overburden.*

*Generally speaking, the resistivities within the volcanics to the south appear elevated relative to the granodioritic intrusives to the north - which is unusual, given the generally higher felsic content found in the granites. While this might otherwise reflect the effects of both contact metamorphism and higher levels of qtz-carb. alteration in the volcanics, at Niemetz, the Realsections indicate deeper overburden to the north. Most importantly however, is the fact that the strongest chargeabilities (>15mV/V) are most often associated with resistivity lows, indicating the presence of potential stringer to massive sulphides (including the Niemetz Showing), and also appear to occur in the center of the TDIP-defined crossing structures, which suggests an important structural control to the mineralization on the property."*

The Quantec report describes a total of 296 identified anomalies which form eighty interpreted chargeability axes which are described as narrow (<10-50m) subvertical NNE to NW trending zones of bedrock mineralization. Seven of these are defined as strong I.P. linear indicating strong concentrations of disseminated to stringer sulphides. The I.P. axes tend to be sinuous (100-500m) in length with frequent strike changes, which reflect structural offsets and fault fracture control to the mineralization.

Ten zones of significant chargeability axes (10-15mv/v moderate, 15-20mv/v strong) have been interpreted and shown on Interpretation Plan Map. These zones are A, A', B, B', B'', C, C', D, D', D''.

Zones A and A' located in the North Grid Area within the trondhjemitic and plutonic dioritic rocks consist of 7-9 separate EW to ESE-WNW and ESE-ENE subparallel weak to moderate strength chargeability axes of 10-11mv/v covering HLEM conductors C, D and E (Meegwich). The conductor in Zone A is indicated as being vertical to subvertical, and narrow (<10m) and probably extending below 300m and potentially representing stringer to massive sulphides related to a magnetic rich shear zone or possibly magmatic mineralization associated with the ultramafic intrusives. Two diamond drill holes have been proposed for these zones.

Zone B consisting of 3-4 weak to moderate strength narrow anomalies indicates thin disseminated mineralization extending E-W in the area of the Snowshoe lake occurrence. Unfortunately because of the presence of an electric power line the Snowshoe Lake showing was only partially covered. As described by Quantec *"The IP anomaly also strengthens northeast of the showing at L500E/975S, and remains open along strike. Realsections indicate that this IP anomaly also broadens (>25m) east of SLSM, is likely subvertical to steeply dipping and is strongest below 100m depth - it also extends below 300m"*. Potential drilling of zone B is recommended in two holes.

Zone B' to B'' is a continuous conductive zone extending for 1000 metres in the north part of the south grid with a disruption on line L900W. Zone B' to the east is described as being located along the felsic volcanic and dioritic contact, consisting of weak to moderate strength (<11mv/v) indicating disseminated mineralization of potentially significant amounts. As interpreted by Quantec, *"The Realsections across B' indicate that the IP axes are subcropping (<50m), narrow (<10-25m), subvertical and likely extend below 300m depths. In spite of its possible lithologic origin and/or weak alteration, a high 2<sup>nd</sup> priority is assigned to Zone B', as a shear-hosted disseminated sulphide target due to the relatively anomalous IP and the possible crossing structure"*. Two diamond drill holes are recommended. Zone B'' to the west, is underlain by felsic volcanics and is formed by two parallel east west, moderate to strong IP axes which appear consistent with disseminated stratigraphic sulphides in rhyolite. Realsections suggest subvertically dipping and subcropping IP axes that may pinch out at depth along a high angle fault zone at about 200m. One diamond drill hole of 250m is recommended to test this conductive zone.

As describe by Quantec *"Zone C represents a prominent high bulk chargeability and low-to-moderate resistivity feature which coincides with the Niemetz Showing, near 950W/975S, and its associated magnetic porphyry intrusive, lying in contact just to the northwest. Zone C resembles the Zone B/Snowshoe Lake response in its characteristic cross-cutting IP/Resistivity signatures, but differs in its strong coincident magnetism and*

*lower resistivity - owing to the presence of the porphyry and, more importantly, to its conductive IP axes and resulting stringer-massive sulphide potential. Zone C, which consists of 3-4 weak to moderately strong IP linears, extends from west-northwest of the Niemetz occurrence, at L700W/850S*

*Realsections indicate that the IP features are subvertical to steeply south-dipping and appear to subcrop (depth <50-100m). The Niemetz occurrence is shown (see L950W interpretation) to coincide with a weak ( ?7mV/V), conductive IP body, lying along the magnetic porphyry contact, which is narrow (<10m) and appears to be vertically*

*discontinuous - pinching below 50-100 depths (explaining the poor drill results) but possibly swelling below 200m. More importantly, the Realsections also identify stronger (>10mV/V) and thicker (10-25m) polarizeable zones which are 50m north of the Niemetz, are directly associated with the magnetic porphyry, and who's conductive to contact-type resistivity are consistent with stringer to massive sulphides*

*Although the Zone C chargeability axes are predominantly resistive, consistent with disseminated sulphides in either qtz-carbonate altered or felsic units, it lacks the pronounced, horst-like resistivity feature found associated with B - this decreased bulk porosity either reflects subsequent structural shearing or argillization, or indicated that the area is not strongly qtz-carbonate altered."*

Zone C has been defined as a high 1<sup>st</sup> priority target with two diamond drill holes recommended for evaluation of the anomaly.

Zone C' located to the east of the Niemetz showing has a strike length of 3-400m, is an east-west trending polarizeable horizon, having strong porphyry-like magnetic signature with low resistivity and high chargeability and consistent with disseminated stringer sulphides within a quartz-carbonate altered or felsic volcanic host rock. As described by Quantec *"In Realsection, it is subvertically dipping and nearly subcropping (<75m depth) and displays a narrow to anomalous moderate width (<10-25m). It may also pinch below 250m depths. In spite of its possible limited depth extent, we recommend that Zone C' be tested, as a 1<sup>st</sup> priority shear-hosted target, across its strongest point along L300W/938S, with a 60 degree north dipping, >250m length drill-hole, from L300W/1025S."*

Zone D consists of 2-3 moderately strong IP axes consistent with disseminated sulphides either in quartz-carbonate altered shears or felsic units. IP axes are indicated as being narrow (<10-25m), subcropping mineralized zones, dipping southerly and extending to below 250m in depth. Diamond drill testing is recommended.

A high priority designation is assigned to Zone D' because of its high and contact type resistivity signature indicative of disseminated sulphides. Realsection indicates that the conductive zone is partially buried, but subcrops along 700W-900W and 500W. Dips are steep to the south; the zone may be depth-extensive but may also pinch out below 250m across line 500W/1175S. Diamond drill testing is recommended.

*As described in the Quantec report, "Zone D represents the center of a series of sub paralleling, predominantly resistive IP axes which are defined in West Grid. This area covered VLF conductor A and a coincident magnetic high lineament, possibly relating to a porphyry intrusive, but also lying along strike with the Amphibolite Bay Cu-Ni occurrence further west. Zone D'' consists of 7-8 regularly spaced (50-100m), weak to strongly polarizeable, east-west to ENE trending IP axes, with mixed high to contact-type*

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*resistivity signatures - indicating disseminated sulphides. The strongest chargeabilities measured at Niemetz (>20mV/V) are found along its central most IP axis, which is also coincident with the weak magnetic lineament (50-100nT). Realsections indicate that the IP axes along Zone D'' are possibly moderately south-dipping and likely subcrop (see interpreted RSIP). They also provide evidence for subhorizontal faulting below 120m depths, which might disrupt or truncate the IP horizons. Given the resistive nature of IP axes locally, the VLF-EM axis could be related to a WNW-ESE trending, fault-like, chargeability Low/Resistivity Low structure just north of the IP target, i.e.. overburden or fault related. We recommend that D'' be assigned a high 2<sup>nd</sup> priority, and that it be tested as either a shear-hosted or magmatic disseminated sulphide target, using a shallow, 250m long, 45 degree north dipping drill-hole, from L1750W/1250S."*

As table of recommended diamond drill holes as prepared by Quantec is as follows: Drilling will be undertaken on a priority basis as defined by mineralogy, logistics and geophysical signature to properly test all pertinent conductive zones.



**Table #7**

Quantec Geoscience Inc. - Recommended Diamond Drill Hole Targets



### **13. Drilling**

No drilling was undertaken as part of the surveys completed by the issuer.

### **14.0 15.0 16.0 Prospecting Samples and Approach, Sample Preparation, Analysis and Security and Data Verification**

Mineralization at both the Niemetz and Snowshoe Lake occurrences was sampled by the author as representative "chip" or "grab" type samples. The Niemetz showing is of limited exposure with a circular area of approximately 12 feet with a second zone exposed in a shallow pit of 3.0 feet. At the Snowshoe Lake showing the mineralization extends along an 8-10 foot high rock face for a distance of 15 feet.

Analysis was completed by Bondar Clegg Laboratories in North Vancouver using the Au 30 method on samples pulverized to -150 mesh fraction with fire assay AA for gold and ICP-MS for Pb, Ag, Cu, and Zn.

Data verification of assays was not completed but security was maintained while the samples were in the author's possession. It is believed that all necessary measures were taken to maintain the accuracy and credibility of the assay and sampling methods.

Data verification for geophysical work was not attempted as the surveys were undertaken and reported on by qualified professionals.

### **17.0 Adjacent Properties**

Adjacent properties of significance which contain known reserves and mineral resources as published in company report data or governmental data are 1) the former Teck

Copperfields Mine which produced 684,000 tons of ore grading 6.48% Cu, 0.02 opt Au and having present reserves of 1,250,000 tons grading 0.78% Cu, 0.58% Ni and 0.07% Co and 2) the Diadem-Copper-Nickel deposit (Teck) with a known mineral resource of 500,000 tons @ 0.50%Cu, 0.1% Ni to a tested depth of 500 feet.

As discussed in Section 8.0 History, C.J.Niemetz had drill tested a copper-nickel occurrence located near Amphibolite Bay situated approximately 1.5 km. west of the properties westerly boundary.

The Ontario Geological Survey Map 2361, Sudbury-Cobalt at a scale of 1 inch = 4 miles.

Plate #1 shows the location of numerous Cu, Ni, Pb, Zn, Co and Iron Formation occurrences within the Temagami Greenstone Belt.

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## **18. Mineral Processing and Metallurgical Testing**

Due to the nature of the surveys undertaken no mineral processing or metallurgical testing was undertaken for the issuer.

### **• Mineral Resource and Mineral Reserve Estimates**

No mineral resource or mineral reserves have been prepared for the issuer.

## **20.0 Other Relevant Data and Information**

The Temagami Greenstone Belt consisting of Archean metavolcanic-metasedimentary rocks, averages about 13 kilometers wide and 29 kilometers long with the dominant structure being, a northeasterly trending syncline that has been modified by the emplacement of granitic plutons. Numerous base metal and precious metal deposits and occurrences are known, some of which have become producers such as Copperfields, and Kanichee.

### **• Interpretation and Conclusions**

Two documented mineral occurrences, the Niemetz (48) and the Snowshoe Lake (49) which has been the subjects of historical exploration are included in surveys undertaken by the issuer as a total evaluation of the merits of the property.

Total field magnetics indicated that the known sulphide occurrences are located in close proximity to a magnetic high or as in the case of the Niemetz showing on the magnetic high.

The Snowshoe Lake occurrence appears to be situated on the flank of the high or near an embayment of high response. Chargeability highs of 7.4 - 9.3 mv/v and high resistivity immediately to the north make this a prime diamond drill target (Zone B).

The Niemetz occurrence (Main Showing) appears to be on the easterly part of the elongated magnetic high which could extend towards the west sulphide showing and beyond the southerly claim boundary which is along the Temagami Mine access road. Chargeability high for the showing area of 10.0 mv/v and the magnetic high are coincident. Immediately to the south and to the east moderate resistivity is indicated. This is a prime diamond drill target (Zone C).

Two magnetic highs located on L300W called Zone C ??and Zone D ? have low resistivity values with Zone C ? having a high chargeability of 18.7 mv/v. Zone C? ? is recommended a prime diamond drill target.

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A north westerly trending line of magnetic high responses located on claim 1230658 may indicate a lamprophyre dike which could have the potential of being diamond bearing.

Bullseye magnetic targets elsewhere on the property may require drill testing for possible Kimberlite sources within the Lake Temiskaming Rift Valley System.

Recent examinations, utilizing geophysical surveys of magnetometer, VLF-EM, and Gradient Realsection TDIP, accompanied by geological reconnaissance and rock sampling have greatly enhanced the economic mineral potential of the property.

Three high priority targets and ten second priority targets have been defined by the Gradient Realsection TDIP/Resistivity Survey.

Exploratory surveys based on a Target Model of Temagami-type shear hosted Au-Cu bearing disseminated to massive stringer sulphides as well as magmatic P.G.E. bearing Cu-Ni-Co sulphide mineralization have met with excellent success.

It is concluded that new viable targets remain to be tested and that historical targets have not been thoroughly evaluated by past surveys.

## **22.0 Recommendations**

Based on the conclusions, the following recommendations are made. Exploratory surveys will include the survey grid reestablishment, additional fill-in Induced Polarization, power stripping and washing where feasible in areas of known mineralization, rock sampling and assaying, detailed geological mapping and diamond drill testing.

Fill-in I.P. will cover areas between the north and south grids and between the south and west grids. The completed (year 2000) Induced Polarization surveys have included real section interpretation so that the depth projections on the anomalies have been indicated establishing true drill targets necessitating evaluation.

Further I.P. may indicate additional targets that require drill testing that could be new targets or extensions of the high priority or second priority targets already established. In any event drill testing of the already established targets is necessary.

## **22.1 Cost Breakdown - Program Budget**

It is my professional opinion that the property is of sufficient merit to justify the following program of detailed exploration:

### **Phase I**

- 1.0 Camp, food, field supplies \$ 5,000.00
  - 2.0 Survey Grid Reestablishment \$ 8,000.00
  - 3.0 Gradient Realsection TDIP Survey fillin \$ 20,000.00
  - 4.0 Power stripping & washing \$ 10,000.00
  - 5.0 Rock sampling and assays \$ 4,000.00
  - 6.0 Detailed Geological Mapping \$ 8,000.00
  - 7. Diamond Drill Testing allowing for drilling of established targets and possible addition of new targets after I.P. fill-in, 1400 metres @\$80.00/metre \$112,000.00
  - 8.0 Report and Engineering \$ 25,000.00
  - 9.0 Contingencies \$ 20,000.00
- Total Phase I \$212,000.00

### **Phase 2**

Phase 2 surveys will be success contingent on the results of Phase I

Respectfully Submitted,

John R. Poloni, B.Sc. P.Eng.

### 23. References

- Laronde, David, May 2000, Meegwich Consultants Inc.  
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- Chitaroni, Gino, October 14, 1998  
A Prospecting Report on the Niemetz Property
- Von Cardinal, Thomas, January 2000  
Technical Report on the OPAP-Niemetz Copper Gold Property
- Burton, Douglas, 1965  
Report on the Magnetic Survey on the Property of Nickel Rim Mines Ltd.  
Briggs Township, Temagami Area, Ontario
- Bennett, G. 1978, Ontario Geological Survey  
Report 163: Geology of the Northeast Temagami Area, District of Nipissing
- MacGillivray, D., Legault, J., Blackshaw, K., Alikaj, P. October 2000  
Quantec Geoscience Inc., Gradient Realsection TDIP Resistivity Survey

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24.0 Certificate of Author

John R. Poloni

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Email: [cj.poloni@telus.net](mailto:cj.poloni@telus.net)

I, John R. Poloni, P. Eng. Do hereby certify that:

1. I am an independent consulting geologist.
2. I graduated with a degree Bachelor of Science from McGill University in 1964.
3. I am a member of the Association of Professional Engineers and Geoscientists of the Province of British Columbia and a member of the Canadian Institute of Mining and Metallurgy.
4. I have worked as a geologist for a total of 39 years since my graduation from university.
5. I have read the definition of "qualified person" set out in National Instrument 43-101 and certify that by reason of my education, affiliation with a professional association and past work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI43-101.
6. I am responsible for the preparation of all sections of the technical report titled "Technical Report on the Niemetz Property dated June 22, 2001 relating to Niemetz and Snowshow Lake occurrences. I visited the property on three occasions, March 30<sup>th</sup> one day, May 23,24,25 three days, and June 19,20,21 three days, all in 2000.
7. I have not had prior involvement with the property that is the subject of the Technical Report.
8. I am not aware of any material fact or change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omissions to disclose which makes the Technical Report misleading.
9. I am independent of the issuer, applying all the tests in section 1.5 of the National Instrument 43-101.
10. I have read National Instrument 43-101 and Form 43-101 F1, and the Technical Report has been prepared in compliance with the instrument and form.

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11. I consent to the filing of the Technical Report by Tryx Ventures Corp. with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public of the Technical Report provided that the meaning is not altered by partial quotes.

Dated this 22<sup>nd</sup> day of June, 2001

\_\_\_\_\_ Seal

John R. Poloni P. Eng.



## 25.0 Maps and Assay Data



## **INDEPENDENT AUDITORS' CONSENT**

We consent to the use in the Registration Statement of Tryx Ventures Corp. on Form SB-2 of our Auditors' Report, dated May 30, 2003, on the balance sheets of Tryx Ventures Corp. as at March 31, 2003 and 2002, and the related statements of operations and deficit, and cash flows for the years ended March 31, 2003, 2002 and 2001.

In addition, we consent to the reference to us under the heading "Experts" in the Registration Statement.

Vancouver, Canada

"Morgan & Company"

August 5, 2003

Chartered Accountants

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**CLARK, WILSON**  
**BC's Law Firm for Business**

August 7, 2003

Tryx Ventures Corp.  
314 - 837 West Hastings Street  
Vancouver, BC V6C 3N6

Dear Sirs:

**Re: Common Stock of Tryx Ventures Corp. Registered on Form SB-2**

We have acted as counsel to Tryx Ventures Corp., a British Columbia corporation (the "Company"), in connection with the filing of a registration statement on Form SB-2 (the "Registration Statement") in connection with the registration under the *Securities Act of 1933*, as amended, of up to 3,004,700 shares of the Company's common stock for resale by certain selling stockholders named in the Registration Statement, filed on August 7, 2003, which shares of common stock were issued in private placements as described in the Registration Statement.

We have examined the originals or certified copies of such corporate records, certificates of officers of the Company and/or public officials and such other documents and have made such other factual and legal investigations as we have deemed relevant and necessary as the basis for the opinions set forth below. In our examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, and the conformity to authentic original documents of all documents submitted to us as copies or as facsimiles of copies or originals, which assumptions we have not independently verified.

Based upon the foregoing and the examination of such legal authorities as we have deemed relevant, and subject to the qualifications and further assumptions set forth below, we are of the opinion that the Registered Shares were duly and validly authorized and issued, fully paid and non-assessable.

This opinion letter is limited to the current provincial laws of the Province of British Columbia, as such laws presently exist and to the facts as they presently exist. We express no opinion with respect to the effect or applicability of the laws of any other jurisdiction. We assume no obligation to revise or supplement this opinion letter should the laws of such jurisdiction be changed after the date hereof by legislative action, judicial decision or otherwise.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act of 1933 or the General Rules and Regulations of the Securities and Exchange Commission.

Yours truly,

**CLARK, WILSON**

/s/ Clark, Wilson

WLM/jjk

# FORM 1

## (Section 5)

### COMPANY ACT

### MEMORANDUM

I wish to be formed into a company with limited liability under the Company Act in pursuance of this Memorandum.

1. The name of the Company is **TRYX Ventures Corp.**
2. The authorized capital of the Company consists of Two Hundred Million (200,000,000) shares, divided into:
  - a. One Hundred Million (100,000,000) common shares without par value; and
  - b. One Hundred Million (100,000,000) Class "A" preferred shares with a par value of \$1.00 each, having attached thereto the special rights and restrictions set forth in paragraph 3 hereof.
3. The Class "A" preferred shares with a par value of \$1.00 each shall have attached thereto the following special rights and restrictions:
  - a. The holders of the Class "A" preferred shares shall be entitled to receive notices of and to attend and vote at all Meetings of the shareholders of the Company in the same manner and to the same extent as are the holders of the common shares.
  - b. The holders of the Class "A" preferred shares shall be entitled to receive, and the Company shall pay thereon as and when declared by the Board of Directors out of the monies of the Company properly applicable to the payment of dividends, dividends which shall be in the amounts and upon the conditions that shall have been agreed upon by the Board of Directors at the time of issuance and sale of each such share. More specifically, the Directors of the Company shall be entitled, upon agreeing to sell a Class "A" preferred share, to contract as to the rate of dividend which will be paid on the share, if any, how often the dividends are to be paid, whether they are to be accumulative and whether the rate is fixed for the life of the share or shall be subject to declaration by the Board of Directors each year.
  - c. The holders of the Class "A" preferred shares shall be entitled to exchange them for common shares in the capital of the Company; provided that when the Directors agree to the issuance of any Class "A" preferred shares they shall be entitled to specify the terms, conditions and rates during which and upon which the holders of these Class "A" preferred shares subject to such specifications shall be entitled to exercise these conversion privileges.
  - d. The Company may, upon giving notice as hereinafter provided, redeem the whole or any part of the Class "A" preferred shares on payment for each share to be redeemed of the amount paid up thereon, together with all dividends declared thereon and unpaid; in case a part only of the then outstanding Class "A" preferred shares is at any time to be redeemed, the shares so to be redeemed shall be selected by lot in such manner as the Directors in their discretion shall decide or, if the Directors so determine, may be redeemed pro rata, disregarding fractions, and the Directors may make such adjustments as may be necessary to avoid the redemption of fractional parts of shares; not less than thirty (30) days' notice in writing of such redemption shall be given by mailing such notice to the registered holders of the shares to be redeemed, specifying the date and place or places of redemption; if notice of any such redemption be given by the Company in the manner aforesaid and an amount sufficient to redeem the shares be deposited with any trust company or chartered bank in Canada as specified in the notice on or before the date fixed for redemption, dividends on the Class "A" preferred shares to be redeemed shall cease after the date so fixed for redemption and the holders thereof

shall thereafter have no rights against the Company in respect thereof except, upon the surrender of certificates for such shares, to receive payment therefor out of the money so deposited; after the redemption price of such shares has been deposited with any trust company or chartered bank in Canada, as aforesaid, notice shall be given to the holders of any Class "A" preferred shares called for redemption who have failed to present the certificates representing such shares within two (2) months of the date specified for redemption that the money has been so deposited and may be obtained by the holders of the said Class "A" preferred shares upon presentation of the certificates representing such shares called for redemption at the said trust company or chartered bank. The Company will redeem such Class "A" preferred shares at the price so specified, provided the redemption will not be in breach of any of the provisions of the Company Act.

e. The Class "A" preferred shares shall rank, both as regards dividends and return of capital, in priority to all other shares of the Company, but shall not be entitled to any further right to participate in the profits or assets of the Company.

f. In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, the holders of the Class "A" preferred shares shall be entitled to receive, before any distribution of any part of the property and assets of the Company among the holders of any other shares, an amount equal to one hundred percent (100%) of the amount paid thereon and any dividends declared thereon and unpaid, and no more.

g. The Directors of the Company may issue the Class "A" preferred shares in one or more series. In addition, the Directors may, by resolution, alter the Memorandum to fix the number of shares in and to determine the designation of the shares of each series; the Directors may also, by resolution, alter the Memorandum to create, define and attach special rights and restrictions to the shares of each series, subject to the special rights and restrictions attached to the Class "A" preferred shares.

4. I agree to take the number of shares in the Company set opposite my name.

FULL NAME, RESIDENT ADDRESS AND OCCUPATION OF SUBSCRIBER	NUMBER, KIND AND CLASS OF SHARE TAKEN BY SUBSCRIBER
---	--

/s/ Glenn R. Yeadon  
GLENN R. YEADON  
3855 S.W. Marine Drive  
Vancouver, B.C.  
V6N 4A1  
Barrister and Solicitor

One (1) common share

TOTAL SHARES TAKEN

One (1) common share

DATED at Vancouver, British Columbia, this 22nd day of December, 1999.



**COMPANY ACT**

**ARTICLES**

**- of -**

**TRYX Ventures Corp.**

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## **COMPANY ACT**

# ARTICLES

- OF -

## TRYX Ventures Corp.

### PART 1 - INTERPRETATION

1.1 In these Articles, unless the context otherwise requires:

- (a) "Board of Directors" or "Board" means the directors of the Company for the time being;
- (b) "Company Act" means the Company Act of the Province of British Columbia from time to time in force and all amendments thereto and includes all regulations and amendments thereto made pursuant to that Act;
- (c) "directors" means the directors of the Company for the time being;
- (d) "month" means calendar month;
- (e) "ordinary resolution" has the meaning assigned thereto by the Company Act;
- (f) "register" means the register of members to be kept pursuant to the Company Act;
- (g) "registered address" of a member shall be his address as recorded in the register;
- (h) "registered address" of a director means his address as recorded in the Company's register of directors to be kept pursuant to the Company Act;
- (i) "seal" means the common seal of the Company, if the Company has one; "Special resolution" has the meaning assigned thereto by the Company Act.

1.2 Expressions referring to writing shall be construed as including references to printing, lithography, typewriting, photography and other modes of representing or reproducing words in a visible form.

1.3 Words importing the singular include the plural and vice versa; and words importing a male person include a female person and a corporation.

1.4 The definitions in the Company Act shall with the necessary changes and so far as applicable apply to these Articles.

1.5 The regulations contained in Table "A" in the First Schedule to the Company Act shall not apply to the Company.

### PART 2 - SHARE AND SHARE CERTIFICATES

2.1 Every member is entitled, without charge, to one certificate representing the share or shares of each class held by him or, upon paying a sum not exceeding the amount permitted by the Company Act as the directors may from time to time determine, several certificates each for one or more of those shares; provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders or to his duly authorized agent shall be sufficient delivery to all; and provided further that the Company shall not be bound to issue certificates representing redeemable shares, if such shares are to be redeemed within one month of the date on which they were allotted. Any share certificate may be sent through the post by registered prepaid mail to the member entitled thereto at his registered address, and the Company

shall not be liable for any loss occasioned to the member owing to any such share certificates so sent being lost in the post or stolen.

2.2 If a share certificate:

(a) is worn out or defaced, the directors may, upon production to them of that certificate and upon such other terms, if any, as they may think fit, order the certificate to be cancelled and may issue a new certificate in lieu thereof;

(b) is lost, stolen or destroyed, then upon proof thereof to the satisfaction of the directors and upon such indemnity, if any, as the directors deem adequate being given, a new share certificate in place thereof shall be issued to the person entitled to the lost, stolen or destroyed certificate; or

(c) represents more than one share and the registered owner thereof surrenders it to the Company with a written request that the Company issue registered in his name two or more certificates each representing a specified number of shares and in the aggregate representing the same number of shares as the certificate so surrendered, the Company shall cancel the certificate so surrendered and issue in place thereof certificates in accordance with the request.

A sum, not exceeding that permitted by the Company Act, as the directors may from time to time fix, shall be paid to the Company for each certificate issued under this Article.

2.3 Except as required by law or statute or these Articles, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by or compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by law or statute or these Articles provided or as ordered by a court of competent jurisdiction) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

2.4 Every share certificate shall be signed manually by at least one officer or director of the Company, or by or on behalf of a registrar, branch registrar, transfer agent or branch transfer agent of the Company and any additional signatures may be printed or otherwise mechanically reproduced and a certificate signed in either of those fashions shall be as valid as if signed manually, notwithstanding that any person whose signature is so printed or mechanically reproduced on a share certificate has ceased to hold the office that he is stated on such certificate to hold at the date of the issue of a share certificate.

2.5 Save as provided by the Company Act, the Company shall not give financial assistance by means of a loan, guarantee, the provision of security or otherwise for the purpose of or in connection with the purchase of or subscription by any person for shares or debt obligations issued by the Company or an affiliate of the Company or upon the security in whole or in part, of a pledge or other charge upon the shares or debt obligations issued by the Company or an affiliate of the Company.

2.6 Every share certificate issued by the Company shall be in such form as the directors approve and shall comply with the Company Act.

2.7 The certificates of shares registered in the name of two or more persons shall be delivered to the person first named on the register.

### **PART 3 - ISSUE OF SHARES**

3.1 Subject to the Company Act and to any direction to the contrary contained in a resolution passed at a general meeting authorizing any increase of capital, the issue of shares, whether in the original or any increased capital of the Company, shall be under the control of the directors who may, subject to the rights of the holders of the shares of the Company for the time being issued, allot or otherwise dispose of, and/or grant options on, shares authorized but not yet issued at

such times and to such persons, including directors, and in such classes, and in such manner and upon such terms and conditions, and at such price or for such consideration, as the directors, in their absolute discretion, may determine.

3.2 If the Company is not a reporting company then before allotting any shares of the Company, the directors shall first offer those shares pro rata to the members; but if there are classes of shares, the directors shall first offer the shares to be allotted pro rata to the members holding shares of the class proposed to be allotted and if any shares remain, the directors shall then offer the remaining shares pro rata to the other members. The offer shall be made by notice specifying the number of shares offered and limiting a time for acceptance. After the expiration of the time for acceptance or on receipt of written confirmation from the person to whom the offer is made that he declines to accept the offer, and if there are no other members holding shares who should first receive an offer, the directors may for three months thereafter offer the shares to such persons and in such manner as they think most beneficial to the Company; but the offer to those persons shall not be at a price less than, or on terms more favourable than, the offer to the members.

3.3 Except as otherwise provided in the Company Act, the Company or its directors on behalf of the Company may pay a commission or allow a discount to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares with or without par value in the Company, or procuring or agreeing to procure subscriptions, whether absolutely or conditionally, for any such shares provided that the rate of the commission or discount shall not in the aggregate exceed that permitted by the Company Act. The Company may also pay such brokerage as may be lawful on any shares of the Company whether with or without par value.

3.4 No share may be issued until it is fully paid by the receipt by the Company of the full consideration therefor in cash, property or past services actually performed for the Company. A document evidencing indebtedness of the person to whom the shares are allotted is not property for the purpose of this Article. The value of property and services for the purpose of this Article shall be the value determined by the directors by resolution to be, in all circumstances of the transaction, the fair market value thereof

#### **PART 4 - SHARE TRANSFERS**

4.1 Subject to the restrictions, if any, set forth in these Articles, any member may transfer his shares by instrument in writing executed by or on behalf of such member and delivered to the Company or its transfer agent. The instrument of transfer of any share of the Company shall be in the form, if any, on the back of the Company's form of share certificates, and in any form which the directors may approve. If the directors so require, each instrument of transfer shall be in respect of only one class of share.

4.2 Every instrument of transfer shall be executed by the transferor and left at the registered or records office of the Company or at the office of its transfer agent or registrar for registration together with the share certificate for the shares to be transferred and such other evidence, if any, as the directors or the transfer agent or registrar may require to prove the title of the transferor or his right to transfer the shares. All instruments of transfer where the transfer is registered shall be retained by the Company or its transfer agent or registrar and any instrument of transfer, where the transfer is not registered, shall be returned to the person depositing the same together with the share certificate which accompanied the same when tendered for registration. The transferor shall remain the holder of the share until the name of the transferee is entered on the register in respect of that share.

4.3 The signature of the registered owner of any shares, or of his duly authorized attorney, upon the instrument of transfer constitutes an authority to the Company to register the shares specified in the instrument of transfer in the name of the person named in that instrument of transfer as transferee or, if no person is so named, then in any name designated in writing by the person depositing the share certificate and the instrument of transfer with the Company or its agents.

4.4 The Company, and its directors, officers and agents are not bound to enquire into any title of the transferee of any shares to be transferred, and are not liable to the registered or any intermediate owner of those shares, for registering the transfer.

4.5 There shall be paid to the Company in respect of the registration of any transfer a sum, not exceeding that permitted by the Company Act, as the directors deem fit.

## **PART 5 - TRANSMISSION OF SHARES**

5.1 In the case of the death of a member the legal personal representative of the deceased shall be the only person recognized by the Company as having any title to or interest in the shares registered in the name of the deceased. Before recognizing any legal personal representative the directors may require him to obtain a grant of probate or letters of administration in British Columbia.

5.2 Any person, who becomes entitled to a share as a result of the death or bankruptcy of any member, upon producing the evidence required by the Company Act, or who becomes entitled to a share as a result of an order of a court of competent jurisdiction or a statute, upon producing such evidence as the directors think sufficient that he is so entitled, may be registered as holder of the share or may transfer the share.

## **PART 6 - ALTERATION OF CAPITAL**

6.1 The Company may by ordinary resolution filed with the Registrar amend its memorandum to increase the share capital of the Company by:

- (a) creating shares with par value or shares without par value, or both;
- (b) increasing the number of shares with par value or shares without par value, or both;
- (c) increasing the par value of a class of shares with par value, if no shares of that class are issued.

6.2 The directors may determine the price or consideration at or for which shares without par value may be issued.

6.3 Except as otherwise provided by conditions imposed at the time of creation of any new shares or by these Articles, any addition to the authorized capital resulting from the creation of new shares shall be subject to the provisions of these Articles.

6.4 Unless these Articles elsewhere specifically otherwise provide, the provision of these Articles relating to general meetings shall apply, with the necessary changes and so far as they are applicable, to a class meeting of members holding a particular class of shares.

## **PART 7 - PURCHASE OF SHARES**

7.1 Subject to the special rights and restrictions attached to any class of shares, the Company may, by a resolution of the directors and in compliance with the Company Act, redeem or purchase any of its shares at the price and upon the terms specified in such resolution, but no such purchase shall be made if the Company is insolvent at the time of the proposed purchase or the proposed purchase would render the Company insolvent. Unless the Company is purchasing the shares from a dissenting member pursuant to the Company Act, the Company shall make its offer to purchase through the facilities of a stock exchange, if a reporting company, or pro rata to every member who holds shares of the class proposed to be purchased. The shares so purchased by the Company may be sold by it but the Company shall not exercise any vote in respect of these shares while they are held by the Company.

## **PART 8 - BORROWING POWERS**

8.1 The directors may from time to time at their discretion authorize the Company to borrow any sum or sums of money or to undertake any obligation (including obligations of guarantee or indemnity) for the purposes of the Company and may raise or secure the repayment of that sum or sums or the performance of any such obligation in such manner and

upon such terms and conditions, in all respects, as they think fit, and in particular, and without limiting the generality of the foregoing, by the issue of bonds or debentures, or any mortgage or charge, whether specific or floating, or other security on the undertaking of the whole or any part of the property of the Company, both present and future.

8.2 The directors may make any debenture, bonds or other debt obligations issued by the Company by their terms, assignable free from any equities between the Company and the person to whom they may be issued, or any other person who lawfully acquires the same by assignment, purchase or otherwise, howsoever.

8.3 The directors may authorize the issue of any debentures, bonds or other debt obligations of the Company at a discount, premium or otherwise, and with special or other rights or privileges as to redemption, surrender, drawings, allotment of or conversion into or exchange for shares, attending at general meetings of the Company and otherwise as the directors may determine at or before the time of issue.

8.4 The Company shall keep or cause to be kept in accordance with the Company Act:

(a) a register of its debentures and debt obligations, and

(b) a register of the holders of its bonds, debentures and other debt obligations,

and subject to the provisions of the Company Act may keep or cause to be kept one or more branch registers of the holders of its bonds, debentures, or other debt obligations within or without the Province of British Columbia as the directors may from time to time determine and the directors may by resolution, regulations or otherwise make such provisions as they think fit respecting the keeping of such branch registers.

8.5 If the directors so authorize, or if any instrument under which any bonds, debentures or other debt obligations of the Company are issued so provides, any bonds, debentures and other debt obligations of the Company, instead of being manually signed by the directors or officers authorized in that behalf, may have the facsimile signatures of such directors or officers printed or otherwise mechanically reproduced thereon and in either case, shall be as valid as if signed manually, but no such bond, debenture or other debt obligation shall be issued unless it is manually signed, countersigned or certified by or on behalf of a trust company or other transfer agent or registrar duly authorized by the directors or the instrument under which such bonds, debentures or other debt obligations are issued so to do. Notwithstanding that any persons whose facsimile signature is so used shall have ceased to hold the office that he is stated on such bond, debenture or other debt obligation to hold at the date of the actual issue thereof, the bond, debenture or other debt obligation shall be valid and binding on the Company.

## **PART 9 - GENERAL MEETINGS**

9.1 Subject to Article 9.2 and to the Company Act the first annual general meeting shall be held within 15 months from the date of incorporation and thereafter an annual general meeting shall be held once in every calendar year at such time, not being more than 13 months after the holding of the last preceding annual general meeting, and place as the directors shall appoint.

9.2 If the Company is not a reporting company and if all members entitled to attend and vote at the annual general meeting of the Company consent in writing each year to the business required to be transacted at the annual general meeting that business shall be as valid as if transacted at an annual general meeting, duly convened and held, and it is not necessary for the Company to hold an annual general meeting that year.

9.3 Every general meeting, other than an annual general meeting, shall be called an extraordinary general meeting.

9.4 The directors may whenever they think fit, and they shall, promptly on the receipt of a requisition of a member or members of the Company representing not less than one-twentieth of such of the issued shares in the capital of the

Company as at the date of the requisition carry the right of voting in all circumstances at general meetings, call a general meeting of the Company.

9.5 Any such requisition, and the meeting to be called pursuant thereto, shall comply with the provisions of the Company Act.

9.6 Not less than 21 days' notice of any general meeting specifying the time and place of meeting and in case of special business, the general nature of that business, shall be given in the manner mentioned in Article 21, or in such other manner, if any, as may be prescribed by ordinary resolution whether previous notice thereof has been given or not, to any person as may by law or under these Articles or other regulations of the Company be entitled to receive such notice from the Company, but the accidental omission to give notice of any meeting to, or the non-receipt of any such notice by, any of such persons shall not invalidate any proceedings at that meeting.

9.7 Persons entitled to notice of a general meeting may waive or reduce the period of notice convening the meeting, by unanimous consent in writing, and may give such waiver before, during or after the meeting.

9.8 Where any special business includes the presenting, considering, approving, ratifying or authorizing of the execution of any document, then the portion of any notice relating to such document shall be sufficient if the same states that a copy of the document or proposed document is or will be available for inspection by members at a place in the Province of British Columbia specified in such notice during business hours in any specified working day or days prior to the date of the meeting.

## **PART 10 - PROCEEDINGS AT GENERAL MEETINGS**

10.1 The following business at a general meeting shall be deemed to be special business:

(a) all business at an extraordinary general meeting, and

(b) all business that is transacted at an annual general meeting, with the exception of the consideration of the financial statements and the report of the directors and auditors, the election of directors, the appointment of the auditors and such other business as, under these Articles, ought to be transacted at an annual general meeting, or any business which is brought under consideration by the report of the directors.

10.2 Save as otherwise herein provided a quorum for a general meeting shall be: two members or proxyholders representing two members, or one member and a proxyholder representing another member or two proxyholders personally present at the commencement of the meeting and together holding or representing by proxy not less than one-tenth of the issued shares of a class of shares the holders of which are entitled to attend and to vote at such meeting.

10.3 No business, other than the election of a chairman and the adjournment of the meeting shall be transacted at any general meeting unless the quorum requisite was present at the commencement of the meeting.

10.4 If within 1/2 hour from the time appointed for a meeting a quorum is not present, the meeting, if convened by requisition of the members, shall be dissolved; but in any other case it shall stand adjourned to the same day in the next week at the same time and place. If at such adjourned meeting a quorum is not present within 1/2 hour from the time appointed, the members present or any proxyholder shall be a quorum.

10.5 The Chairman of the Board, if any, or in his absence the President of the Company shall be entitled to preside as chairman at every general meeting of the Company.

10.6 If at any meeting neither the Chairman of the Board, if any, nor President is present within fifteen minutes after the time appointed for holding the meeting or is willing to act as chairman, the directors present shall choose someone of



their number to be chairman. If no director be present or if all the directors present decline to take the chair or shall fail to so choose, the members or proxyholders present entitled to vote shall choose some person present to be chairman.

10.7 The chairman of the meeting may, with the consent of any meeting at which a quorum is present and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of a general meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at any adjourned meeting.

10.8 Subject to the provisions of the Company Act every question submitted to a general meeting shall be decided on a show of hands unless a poll is, before or on the declaration of the result of the show of hands, directed by the chairman or demanded by a member entitled to vote who is present in person or by proxy, and the chairman shall declare to the meeting the decision on every question in accordance with the result of the show of hands or the poll, and such decision shall be entered in the book of proceedings of the Company. A declaration by the chairman that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

10.9 No resolution proposed at a meeting need be seconded and the chairman of any meeting shall be entitled to move or second a resolution.

10.10 In case of an equality of votes upon a resolution, the chairman shall, either on a show of hands or on a poll, have a casting or second vote in addition to the vote or votes to which he may be entitled as a member or proxyholder.

10.11 Subject to the provisions of Article 10.12 if a poll is duly demanded as aforesaid, it shall be taken in such manner and at such time within seven days from the date of the meeting and place as the chairman of the meeting directs, and either at once or after an interval or adjournment not exceeding seven days, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll is demanded. A demand for a poll may be withdrawn. In the case of any dispute as to the admission or rejection of a vote, the chairman shall determine the same and such determination made in good faith shall be final and conclusive.

10.12 A member entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses in the same way.

10.13 No poll may be demanded on the election of a chairman of a meeting and a poll demanded on a question of adjournment shall be taken at the meeting without adjournment.

10.14 The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

10.15 Every ballot cast upon a poll and every proxy appointing a proxyholder who cast a ballot upon a poll shall be retained by the Secretary for the period and be subject to the inspection as the Company Act may provide, and if not so provided then as may be decided by the meeting at which the proxy or ballot was used.

## **PART 11 - VOTES OF MEMBERS**

11.1 Subject to any special rights or restrictions for the time being attached to any shares, on a show of hands every member present in person shall have one vote, and on a poll every member, present in person or by proxy, shall have one vote for each share of which he is the holder.

11.2 Any person who is not registered as a member but is entitled to vote at any general meeting in respect of a share, may vote the share in the same manner as if he were a member; but, unless the directors have previously admitted his right to vote at that meeting in respect of the share, he shall satisfy the directors of his right to vote the share before the time for holding the meeting, or adjourned meeting, as the case may be, at which he proposes to vote.

11.3 Where there are joint members registered in respect of any share, any one of the joint members may vote at any meeting, either personally or by proxy, in respect of the share as if he were solely entitled to it. If more than one of the joint members is present at any meeting, personally or by proxy, the joint member present whose name stands first on the register in respect of the share shall alone be entitled to vote in respect of that share. Several executors or administrators of a deceased member in whose sole name any share stands shall, for the purpose of this Article, be deemed joint members.

11.4 A corporation, not being a subsidiary, that is a member may vote by its proxyholder or by its duly authorized representative, who is entitled to speak and vote, and in all other respects exercise the rights of a member and any authorized representative shall be deemed to be a member for all purposes in connection with any general meeting of the Company.

11.5 A member for whom a committee has been duly appointed may vote, whether on a show of hands or on a poll, by his committee and his committee may appoint a proxyholder.

11.6 A member holding more than one share in respect of which he is entitled to vote shall be entitled to appoint one or more proxyholders to attend, act and vote for him on the same occasion. If such member should appoint more than one proxyholder for the same occasion he shall specify the number of shares each proxyholder shall be entitled to vote.

11.7 A proxy or an instrument appointing a duly authorized representative of a corporation shall be in writing, under the hand of the appointor or of his attorney duly authorized in writing, or, if such appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorized.

11.8 Any person of full age may act as proxyholder whether or not he is entitled on his own behalf to be present and to vote at the meeting at which he acts as proxyholder. The proxy may authorize the person so appointed to act as proxyholder for the appointor for the period, at such meeting or meetings to the extent permitted by the Company Act.

11.9 A proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof shall be deposited at the registered office of the Company or at such other place as is specified for that purpose in the notice calling the meeting, not less than 48 hours before the time for holding the meeting at which the person named in the proxy proposes to vote, or shall be deposited with the chairman of the meeting prior to the commencement thereof. In addition to any other method of depositing proxies provided for in these Articles, the directors may from time to time make regulations permitting the lodging of proxies appointing the proxyholders at some place or places other than the place at which a meeting or adjourned meeting of members is to be held and for particulars of such proxies to be cabled or telegraphed or sent in writing before the meeting or adjourned meeting to the Company or any agent of the Company for the purpose of receiving such particulars and providing that proxies appointing a proxyholder so lodged may be voted upon as though the proxies themselves were produced to the chairman of the meeting or adjourned meeting as required by this Part and votes given in accordance with such regulations shall be valid and shall be counted.

11.10 A vote given in accordance with the terms of a proxy shall be valid notwithstanding the previous death or insanity of the member or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided no prior notice in writing of the death, insanity, revocation or transfer as aforesaid shall have been received at the registered office of the Company or by the chairman of the meeting or adjourned meeting at which the vote was given.

11.11 Unless, in the circumstances, the Company Act requires any other form of proxy, a proxy appointing a proxyholder, whether for a specified meeting or otherwise, shall be in the form following, or in any other form that the directors or the chairman of the meeting at which the form of proxy is to be used shall approve:

(Name of Company)

The undersigned hereby appoints \_\_\_\_\_ (or failing him \_\_\_\_\_ of \_\_\_\_\_) as proxyholder for the undersigned to attend at and vote for and on behalf of the undersigned at the general meeting of the Company to be held on the \_\_\_\_ day of \_\_\_\_\_, 19\_\_, and at any adjournment of that meeting.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_.

\_\_\_\_\_  
(Signature of Member)

## PART 12 - DIRECTORS

12.1 The management of the business of the Company shall be vested in the directors and the directors may exercise all such powers and do all such acts and things as the Company is, by its Memorandum or otherwise, authorized to exercise and do, and which are not by these Articles or by statute or otherwise lawfully directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of all laws affecting the Company and of these Articles and to any regulations not being inconsistent with these Articles which shall from time to time be made by the Company in general meeting-, but no regulation made by the Company in general meeting shall invalidate any prior act of the directors that would have been valid if that regulation had not been made.

12.2 The subscribers to the Memorandum are the first directors. The directors to succeed the first directors and the number of directors may be determined in writing by a majority of the subscribers to the Memorandum. The number of directors may be changed from time to time by ordinary resolution, whether previous notice thereof has been given or not, but shall never be less than one while the Company is not a reporting company and three while the Company is a reporting company. Further, the number of directors can be increased pursuant to Article 15.5.

12.3 A director shall not be required to have any share qualification but any person not being a member of the Company who becomes a director shall be deemed to have agreed to be bound by the provisions of the Articles to the same extent as if he were a member of the Company.

12.4 The remuneration of the directors as such may from time to time be determined by the members, unless by ordinary resolution the directors are authorized to determine their remuneration. Such remuneration to be in addition to any salary or other remuneration paid to any officer or employee of the Company as such, who is also a director. The directors shall be repaid such reasonable expenses as they may incur in and about the business of the Company and if any director shall perform any professional or other services for the Company that in the opinion of the directors are outside the ordinary duties of a director or shall otherwise be specifically occupied in or about the Company's business he may be paid a remuneration to be fixed by the Board, or, at the option of such director, by the Company in general meeting, and such remuneration may be either in addition to, or in substitution for, any other remuneration that he may be entitled to receive, and the same shall be charged as part of the ordinary working expenses. Unless otherwise determined by ordinary resolution the directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any director who has held any salaried office or place of profit with the Company or to his spouse or dependents and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

12.5 The directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions, not exceeding those vested in or

exercisable by the directors under these Articles, and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorize any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

12.6 A director who is in any way, whether directly or indirectly, interested in a contract or proposed contract or transaction with the Company shall declare the nature and extent of his interest at a meeting of the directors or in any resolution to be signed by the directors relating to such contract or proposed contract in accordance with the provisions of the Company Act. A director shall not vote in respect of any such contract or transaction with the Company in which he is interested and if he shall do so his vote shall not be counted, but he may be counted in the quorum present at the meeting at which such vote is taken. Subject to the Company Act, the foregoing shall not apply to

(a) any contract or transaction relating to a loan to the Company, which a director or a specified corporation or a specified firm in which he has an interest has guaranteed or joined in guaranteeing the repayment of the loan or any part of the loan, or

(b) any contract or transaction made or to be made with, or for the benefit of a holding corporation or a subsidiary corporation of which a director is a director, or

(c) any contract by a director or by any company of which the director is a shareholder, officer or director to subscribe for or underwrite shares, debentures or debt obligations to be issued by the Company or a subsidiary of the Company, or any contract, or transaction in which a director is, directly or indirectly, interested if all the other directors are also, directly or indirectly interested in the contract or transaction, or

(d) if authorized by ordinary resolution pursuant to Article 12.4, the remuneration of the directors.

Subject to the Company Act the foregoing prohibitions and exceptions thereto may from time to time be suspended or amended to any extent by ordinary resolution, either generally or in respect of any particular contract or transaction or for any particular period.

12.7 A director may hold any office or place of profit under the Company, other than auditor, in conjunction with his office of director for such period and on such terms, as to remuneration or otherwise, as the directors may determine. Subject to compliance with the Company Act, no director or intended director shall be disqualified by his office from contracting with the office or place of profit or as vendor, purchaser or otherwise, and, subject to compliance with the Company Act, no contract or transaction entered into by or on behalf of the Company in which a director is in any way interested shall be liable to be avoided.

12.8 Any director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a director.

12.9 A director whose permanent place of residence is outside the city where the registered office of the Company is situate, or who is about to leave or is temporarily outside the said city, or who may be expecting to be absent from the place where a meeting of the Board is to be held, or is otherwise unable to attend the meeting of the Board, may appoint any person, whether a member or director of the Company or not, to act on his behalf as an alternate director and while such other person holds office as an alternate director, he shall be entitled to notice of meetings of the directors and to attend and vote thereat accordingly and he shall, if present, be included in computing the quorum, and if he be a director, shall be entitled to two votes, one as a director and the other as an alternate director, and shall further be empowered to sign resolutions of the Board of directors, and shall ipso facto vacate office if and when the appointor vacates or is removed from office as director and any appointment or removal under this clause shall be effected by notice which may be in writing under the hand of the director making the same or may be made by telegram, cable or telex. An appointment under this Article may be a general appointment, or may be restricted to a single specified meeting of the Board and any adjourned portion thereof, or may be otherwise restricted in its operation or duration.

## **PART 13 - TERMINATION OF DIRECTORSHIP OF DIRECTORS**

13.1 The directorship of a director shall be immediately terminated:

- (a) if he is found to be incapable of managing his own affairs by reason of mental infirmity;
- (b) on the date of resignation stated in any notice in writing to the Company at its registered office by the director;
- (c) if he is removed pursuant to Article 14.2;
- (d) if he has been convicted within or without the Province of an indictable offence and the other directors resolve to remove him; or
- (e) if he ceases to be qualified to act as a director under the Company Act.

## **PART 14 - RETIREMENT AND ELECTION OF DIRECTORS**

14.1 At each annual general meeting of the Company all the directors shall retire in which case the Company shall elect a Board of Directors consisting of the number of directors for the time being fixed pursuant to these Articles but which shall not be less than that required by the Company Act. If in any calendar year the Company does not hold an annual general meeting the directors appointed at the last annual general meeting of the Company shall be deemed to have been elected or appointed as directors on the last day on which the meeting could have been held pursuant to the Company Act and the directors so appointed or elected may hold office, unless other directors have been appointed in the meantime, until other directors are appointed or elected or until the day on which the next annual general meeting is held.

14.2 The Company may by special resolution remove any director and, by ordinary resolution, appoint another person in his stead. Any director so appointed shall hold office only until the next following annual general meeting of the Company, but shall be eligible for re-election at such meeting.

14.3 The directors shall have power at any time and from time to time to appoint any person as a director, to fill a casual vacancy on the Board or a vacancy resulting from an increase of the number of directors necessitated by the Company Act upon the Company becoming a reporting company. Any director so appointed shall hold office only until the next following annual general meeting of the Company at which directors are to be elected, but be eligible for re-election at such meeting.

## **PART 15 - PROCEEDINGS OF DIRECTORS**

15.1 The directors may meet together at such places as they think fit for the dispatch of business, adjourn and otherwise regulate their meetings and proceedings, as they see fit. The directors may from time to time fix the quorum necessary for the transaction of business and unless so fixed such quorum shall be a majority of the Board. The Chairman of the Board, if any, or in his absence the President of the Company, shall be chairman of all meetings of the Board, but if at any meeting neither the Chairman of the Board, if any, nor the President shall be present within 30 minutes after the time appointed for holding the same or if both the Chairman of the Board and the President, being present decline to act, the directors present may choose someone of their number to be chairman at such meeting. A director interested is to be counted in a quorum notwithstanding his interest.

15.2 A director may at any time, and the Secretary upon the written request of a director shall, call a meeting of the directors. Notice thereof specifying the time and place of such meeting shall be mailed, postage prepaid, addressed to each of the directors at his registered address at least 48 hours before the time fixed for the meeting or such lesser period as may be reasonable under the circumstances, or such notice may be given to each director either personally or by leaving it at his usual business or residential address or by telephone, telegram, telex or other method of transmitting

visually recorded messages, at least 48 hours before such time or such lesser period as may be reasonable under the circumstances. It shall not be necessary to give to any director notice of a meeting of directors immediately following a general meeting at which such director has been elected or notice of a meeting of directors at which such director shall have been appointed. Accidental omission to give notice of a meeting of directors to, or the non-receipt of notice by, any director, shall not invalidate the proceedings of that meeting.

15.3 Any director of the Company may from time to time file with the Secretary a writing waiving notice of any meeting of the directors being sent to him and agreeing to ratify and confirm any business transacted at any meeting of the directors though he may not be present at such meeting and though no notice has been sent to him of such meeting and any and all meetings of the directors of the Company so held (provided that the quorum of the directors be present) shall be valid and binding upon the Company; provided that the director in such waiver may specify the period for which such waiver shall be effective.

15.4 A meeting of the directors at which a quorum is present shall be competent to exercise all or any of the authorities, power and discretions for the time being vested in or exercisable by the directors.

15.5 The continuing directors may act notwithstanding any vacancy in their body but, if and so long as their number is reduced below the number fixed pursuant to these Articles as the necessary quorum of directors, the continuing directors or director may act for the purpose of filling any vacancies in or increasing the number of directors to that number, or for the purpose of summoning a general meeting of the Company, but for no other purpose. The Board may, at any time and from time to time, appoint one or more additional directors of the Company in addition to the number of directors elected pursuant to Article 12.2.

15.6 The directors may delegate any but not all of their powers to committees consisting of such of the directors as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the directors, and shall report every act or thing done in exercise of such powers to the earliest meeting of the directors to be held next after the same shall have been done.

15.7 A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meetings the chairman is not present within 30 minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.

15.8 The members of a committee may meet and adjourn as they think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present and in case of an equality of votes the chairman shall have a second casting vote.

15.9 All acts done by any meeting of the directors or by a committee of directors or by any person acting as a director shall, notwithstanding that it shall be afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.

15.10 For the first meeting of the Board to be held immediately following the appointment or election of a director or directors at an annual or general meeting of shareholders or for a meeting of the Board at which a director is appointed to fill a vacancy in the Board, no notice of such meetings shall be necessary to the newly elected or appointed director or directors in order for the meeting to be duly constituted, provided that a quorum of directors is present.

15.11 Any director of the Company who may be absent either temporarily or permanently from the Province of British Columbia may file at the office of the Company a waiver of notice which may be by letter, telegram or cable of any meeting of the directors and may at any time withdraw such waiver, and until such waiver is withdrawn, no notice of meetings of directors shall be sent to such director, and any and all meetings of the directors of the Company, notice of which shall not have been given to such director, shall, provided a quorum of the directors is present, be valid and binding upon the Company.

15.12 Questions arising at any meeting of the directors shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.

15.13 A resolution in writing, signed by each director or his alternate shall be as valid and effectual as if it had been passed at a meeting of directors duly called and held. Such resolution may be in one or more counterparts each signed by one or more directors or alternate directors which together shall be deemed to constitute one resolution in writing, but the provision of Article 12.6 shall apply, mutatis mutandis, to any resolution passed in accordance herewith.

## **PART 16 - OFFICERS**

16.1 The Board of Directors shall from time to time appoint a President, a Secretary and such other officers of the Company as it may determine, none of whom, save the Chairman of the Board, if any, and the President, need be directors.

16.2 All appointments of officers shall be made upon such terms and conditions and at such remuneration, whether by way of salary, fee, commission, participation in profits, or otherwise, as the directors may determine, and every such appointment shall be subject to termination at the pleasure of the directors unless otherwise fixed by contract.

16.3 Every officer of the Company who holds any office or possesses any property whereby, whether directly or indirectly, duties or interests might be created in conflict with his duties or interests as an officer of the Company shall, in writing, disclose to the President the fact and the nature, character and extent of the conflict.

## **PART 17 - MINUTES, DOCUMENTS AND RECORDS**

17.1 The directors shall cause minutes to be duly entered in books providing for the purposes:

(a) of all appointments of officers;

(b) of the names of the directors or their alternates present at each meeting of directors and of any committee of directors;

(c) of all orders made by the directors or committees of directors;

(d) of all resolutions and proceedings of general meetings of the Company and of all meetings of the directors and of committees of the directors.

17.2 The directors shall cause the Company to keep at its records office or at such other place as the Company Act may permit, the documents, copy documents, registers, minutes, and records which the Company is required by the Company Act to keep at its records office or such other place.

## **PART 18 - EXECUTION OF DOCUMENTS**

18.1 The directors may provide a common seal for the Company and for its use and the directors shall have power from time to time to destroy the same and substitute a new seal in place thereof.

18.2 Subject to the provisions of the Company Act, the directors may provide for use in any other Province, State or Country an official seal, which shall have on its face the name of the Province, Territory, State or Country where it is to be used.

18.3 The directors shall provide for the safe custody of the common seal of the Company, if any, which shall not be affixed to any instrument except in the presence of any two directors of the Company by the authority of a resolution of the directors or by such person or persons as may be authorized by such resolution; and such person or persons shall

sign every instrument to which the seal of the Company is affixed in his or their presence; provided that a resolution of the directors directing the general use of the seal, if any, may at any time be passed by the directors and shall apply to the use of the seal until countermanded by another resolution of the directors.

18.4 The signature of any officer of the Company may, if authorized by the directors, be printed, lithographed, engraved or otherwise mechanically reproduced upon all instruments executed or issued by the Company or any officer thereof, and any instrument on which the signature of any such person is so reproduced, shall be deemed to have been manually signed by such person whose signature is so reproduced and shall be as valid to all intents and purposes as if such instrument had been signed manually, and notwithstanding that the person whose signature is so reproduced may have ceased to hold office at the date of the delivery or issue of such instrument. The term "instrument" as used in this Article shall include deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of property, real or personal, agreements, releases, receipts and discharges for the payment of money or other obligations, certificates of the Company's shares, share warrants of the Company, bonds, debentures and other debt obligations of the Company and all paper writings but shall not include share certificates or debentures which shall be signed in accordance with the Company Act.

## **PART 19 - DIVIDENDS**

19.1 The directors may declare dividends and fix the date of record therefor and the date for payment thereof. No notice need be given of the declaration of any dividend. If no date of record is fixed, the date of record shall be determined under the provisions of the Company Act.

19.2 Subject to the terms of the shares with special rights or restrictions, all dividends shall be declared according to the number of shares held.

19.3 No dividend shall bear interest against the Company.

19.4 The directors may direct payment of any dividend wholly or partly by the distribution of specific assets or of paid-up shares, bonds, debentures or other debt obligations of the Company, or in any one or more of those ways, and, where any difficulty arises in regard to the distribution, the directors may settle the same as they think expedient, and in particular may fix the value for the distribution of specific assets, and may determine that cash payments shall be made to a member upon the basis of the value so fixed in place of fractional shares, bonds, debentures or other debt obligations in order to adjust the rights of all parties, and may vest any of those specific assets in trustees upon such trusts for the persons entitled as may seem expedient to the directors.

19.5 Notwithstanding anything contained in these Articles the directors may from time to time capitalize any undistributed surplus on hand of the Company and may from time to time issue as fully paid and non-assessable any unissued shares or any bonds, debentures or other debt obligations of the Company as a dividend representing such undistributed surplus on hand or any part thereof.

19.6 Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder, or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses or other moneys payable in respect of the shares held by them as joint holders.

19.7 A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer in the register.

19.8 Notwithstanding any other provisions of these Articles should any dividend result in any shareholders being entitled to a fractional part of a share of the Company, the directors shall have the right to pay such shareholders in place



of that fractional share, the cash equivalent thereof calculated on the par value thereof or, in the case of shares without par value, calculated on the price or consideration for which such shares were or were deemed to be issued, and shall have the further right and complete discretion to carry out such distribution and to adjust the rights of the shareholders with respect thereto on as practical and equitable a basis as possible including the right to arrange through a fiscal agent or otherwise for the sale, consolidation or other disposition of those fractional shares on behalf of those shareholders of the Company.

19.9 The directors may, before declaring any dividend, set aside out of the profits of the Company such sums as they think proper as appropriations from income, which shall at the discretion of the directors, be applicable for meeting contingencies, or for equalizing dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, either be employed in the business of the Company or be invested in such investments as the directors in their discretion may from time to time determine.

## **PART 20 - ACCOUNTS**

20.1 The directors shall cause records and books of accounts to be kept as necessary to properly record the financial affairs and conditions of the Company and to comply with the provisions of statutes applicable to the Company.

20.2 The directors shall determine the place at which the accounting records of the Company shall be kept and those records shall be open to the inspection of any director during the normal business hours of the Company.

## **PART 21 - NOTICES**

21.1 A notice may be given to any member or director, either personally or by sending it to him by prepaid post addressed to the member or director at his registered address.

21.2 A notice may be given by the Company to joint members in respect of a share registered in their names by giving the notice to the joint member first named in the register of members in respect of that share.

21.3 A notice may be given by the Company to the persons entitled to a share as a consequence of the death or bankruptcy of a member by sending it by prepaid post addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the persons claiming to be so entitled, or until that address has been so supplied, by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

21.4 Any notice or document sent by post to or left at the registered address of any member shall, notwithstanding that the member is then deceased and whether or not the Company has notice of his death, be deemed to have been duly served in respect of any registered shares, whether held solely or jointly with other persons by that deceased member, until some other person is registered in the member's place as the member or joint member in respect of those shares, and that service shall for all purposes of these Articles be deemed a sufficient service of such notice or document.

21.5 A member, or a member's authorized representative, shall be entitled to give a notice to the Company by giving it in writing and sending it by prepaid post, or delivering it, to the registered office of the Company.

21.6 Any notice sent by post shall be deemed to have been served on the business day following that on which the notice is posted, and in proving service thereof it shall be sufficient to prove that the envelope containing the notice was properly addressed and put in a Canadian Government post office, postage prepaid.

21.7 If a number of days' notice or a notice extending over any other period is required to be given, the day of service shall not, unless it is otherwise provided in these Articles, be counted in the number of days or other period required.

21.8 Notice of every general meeting shall be given in the manner authorized by these Articles, to:

- (a) every member holding a share or shares carrying the right to vote at such meetings on the record date or, if no record date was established by the directors, on the date of the meeting;
- (b) the personal representative of a deceased member;
- (c) the trustee in bankruptcy of a bankrupt member;
- (d) the auditor of the Company;
- (e) any other person entitled to receive notice under the Company Act;

but to no other person.

21.9 All notices given pursuant to these Articles must be in writing.

## **PART 22 - INDEMNIFICATION AND PROTECTION OF DIRECTORS, OFFICERS, EMPLOYEES AND CERTAIN AGENTS**

22.1 The Company may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or proceeding, whether or not brought by the Company or by a corporation or other legal entity or enterprise as hereinafter mentioned and whether civil, criminal or administrative, by reason of the fact that he is or was a director, officer, employee, or agent of the Company or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, a partnership, joint venture, trust or other enterprise, against all costs, charges and expenses including legal fees and any amount paid to settle the action or proceeding or satisfy a judgment, if he acted honestly and in good faith with a view to the best interests of the corporation or other legal entity or enterprise as aforesaid of which he is or was a director, officer, employee or agent, as the case may be, and exercised the care, diligence and skill of a reasonably prudent person, and with respect to any criminal or administrative, action or proceeding, he had reasonable grounds for believing that his conduct was lawful; provided that the Company shall not be bound to indemnify any such person, other than a director, officer or an employee of the Company, who shall have notice or who shall be deemed to have notice of this Article and to have contracted with the Company in the terms hereof solely by virtue of his acceptance of such office or employment, if in acting as agent for the Company or as a director, officer, employee or agent of another corporation or other legal entity or enterprise as aforesaid, he does so by written request of the Company containing an express reference to this Article- provided that no indemnification of a director or former director of the Company, or director or former director of a corporation in which the Company is or was a shareholder, shall be made except to the extent approved by the Court pursuant to the Company Act or any other statute. The determination of any action, suit or proceeding by judgment, order, settlement, conviction or otherwise shall not, of itself, create a presumption that the person did not act honestly and in good faith and in the best interests of the Company and did not exercise the care, diligence and skill of a reasonably prudent person and, with respect to any criminal action or proceedings, did not have reasonable grounds to believe that his conduct was lawful.

22.2 The Company may indemnify any person other than a director in respect of any loss, damage, costs or expenses whatsoever incurred by him while acting as an officer, employee or agent for the Company unless such loss, damage, costs or expenses arises out of failure to comply with instructions, wilful act or default or fraud by such person in any of which events the Company shall only indemnify such person if the directors, in their absolute discretion, so decide or the Company by ordinary resolution shall so direct.

22.3 The indemnification provided by this Part shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any other Part, or any valid and lawful agreement, vote of members or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or

agent and shall enure to the benefit of the heirs, executors and administrators of such person. The indemnification provided by this Article shall not be exclusive of any powers, rights, agreements or undertakings which may be legally permissible or authorized by or under any applicable law. Notwithstanding any other provisions set forth in this Part, the indemnification authorized by this Part shall be applicable only to the extent that any such indemnification shall not duplicate indemnity or reimbursement which that person has received or shall receive otherwise than under this Part.

22.4 The directors are authorized from time to time to cause the Company to give indemnities to any directors, officer, employee, agent or other person who has undertaken or is about to undertake any liability on behalf of the Company or any corporation controlled by it.

22.5 Subject to the Company Act, no director or officer or employee for the time being of the Company shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee, or for joining in any receipt or act for conformity, or for any loss, damage or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Board for the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Company shall be invested or for any loss or damages arising from the bankruptcy, insolvency, or tortious act of any person, firm or corporation with whom or which any moneys, securities or effects shall be lodged or deposited or for any loss occasioned by any error of judgment or oversight on his part or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his respective office or trust or in relation thereto unless the same shall happen by or through his own wilful act or default, negligence, breach of trust or breach of duty.

22.6 Directors may rely upon the accuracy of any statement of fact represented by an officer of the Company to be correct or upon statements in a written report of the auditor of the Company and shall not be responsible or held liable for any loss or damage resulting from the paying of any dividends or otherwise acting in good faith upon any such statement.

22.7 The directors may cause the Company to purchase and maintain insurance for the benefit of any person who is or was a director, officer, employee or agent of the Company or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, a partnership, joint venture, trust or other enterprise against any liability incurred by him as a director, officer, employee or agent.

## **PART 23 - RESTRICTIONS ON SHARE TRANSFERS**

Where the Company is not a reporting company under the provisions of the Company Act:

23.1 No transfer of shares shall be entered in the register of members without the prior approval of the directors, and the Company shall not keep a branch register of members outside the Province of British Columbia unless the Company Act so permits.

23.2 No shares in the capital of the Company shall be transferred by any member, or the personal representative of any deceased member or trustee in bankruptcy of any bankrupt member, or the liquidator of a member which is a corporation, except under the following conditions:

(a) A person (herein called the "proposing transferor") desiring to transfer any share or shares in the Company shall give notice in writing (herein called the "transfer notice") to the Company that he desires to transfer the same. The transfer notice shall specify the price, which shall be expressed in lawful money of Canada, and the terms of payment upon which the proposing transferor is prepared to transfer the share or shares and shall constitute the Company or his agent for the sale thereof to any member or members of the Company at the price and upon the terms of payment so specified. The transfer notice shall also state whether or not the proposing transferor has had an offer to purchase the shares or any of them from, or proposes to sell the shares or any of them to, any particular person or persons who are not members and if so the names and addresses of such persons shall be specified in the transfer notice. The transfer notice shall constitute an offer by the proposing transferor to the other members of the Company holding shares of the

class or classes included in the transfer notice and shall not be revocable except with the sanction of the directors. If the transfer notice pertains to shares of more than one class then the consideration and terms of payment for each class of shares shall be stated separately in the transfer notice.

(b) The directors shall forthwith upon receipt thereof transmit the transfer notice to each of the members, other than the proposing transferor, holding shares of the class or classes set forth in the transfer notice and request the member to whom the transfer notice is sent to state in writing within 14 days from the date of the transfer notice whether he is willing to accept any, and if so, the maximum number of shares he is willing to accept at the price and upon the terms specified in the transfer notice. A member shall only be entitled to purchase shares of the class or classes held by him.

(c) Upon the expiration of the 14 day notice period referred to in Article 23.2(b), if the directors shall have received from the members entitled to receive the transfer notice sufficient acceptances to take up the full number of shares offered by the transfer notice and, if the transfer notice include shares of more than one class, sufficient acceptances from the members of each class to take up the full number of shares of each class offered by the transfer notice, the directors shall thereupon apportion shares so offered among the members so accepting and so far as may be, pro rata, according to the number of shares held by each of them respectively, and in the case of more than one class of shares, then pro rata in respect of each class. If the directors shall not have received sufficient acceptances as aforesaid, they may, but only with the consent of the proposing transferor who shall not be obliged to sell to members in the aggregate less than the total number of shares of one or more classes of shares offered by the transfer notice, apportion the shares so offered among the members so accepting so far as may be according to the number of shares held by each respectively but only up to the amount accepted by such members respectively. Upon any such apportionment being made the proposing transferor shall be bound upon payment of the price to transfer the shares to the respective members to whom the directors have apportioned same. If, in any case, the proposing transferor, having become so bound fails in transferring any share, the Company may receive the purchase money for that share and shall upon receipt cause the name of the purchasing member to be entered in the register as the holder of the shares and cancel the certificate of the share held by the proposed transferor, whether the same shall be produced to the Company or not, and shall hold such purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchasing member and after his name has been entered in the register the validity of the proceedings shall not be questioned by any person.

(d) In the event that some or all of the shares offered shall not be sold under the preceding Articles within the 14 day period referred to in Article 23.2(b), the proposing transferor shall be at liberty for the period of 90 days after the expiration of that period to transfer such of the shares so offered as are not sold to any person provided that he shall not sell them at a price less than that specified in the transfer notice or on terms more favourable to a purchaser than those specified in the transfer notice.

(e) The provisions as to transfer contained in this Article shall not apply:

(i) if before the proposed transfer of shares is made, the transferor shall obtain consents to the proposed transfer from members of the Company, who at the time of the transfer are the registered holders of two-thirds or more of the issued shares of the class to be transferred of the Company or if the shares comprise more than one class, then from the registered holders of two-thirds or more of the shares of each class to be transferred and such consent shall be taken to be a waiver of the application of the preceding Articles as regards such transfer; or

(ii) to a transfer of shares desired to be made merely for the purpose of effectuating the appointment of a new trustee for the owner thereof, provided that it is proved to the satisfaction of the Board that such is the case.

23.3 Notwithstanding anything contained in this Part the directors may in their absolute discretion decline to register any transfer of shares and shall not be required to disclose their reasons therefor.

FULL NAME, ADDRESS AND OCCUPATION OF SUBSCRIBER

Signature: /s/ Glenn R. Yelon

Name: GLENN R. YELON

Address: 3855 S.W. Marine Drive, Vancouver, B.C. V6N 4A1

Occupation: Barrister & Solicitor

**DATED**

at Vancouver, British Columbia, this 22nd day of December, 1999.

**THIS AGREEMENT**

made and dated for reference the 15th day of February, 2000.

**AMONG:**

**TRYX VENTURES CORP.**

, a body corporate, incorporated under the laws of British Columbia, having its head office at Suite 314 - 837 West Hastings Street, Vancouver, British Columbia V6C 1B6

(hereinafter called the "Optionee")

**OF THE FIRST PART**

**AND:**

**GINO CHITARONI**

, of P. O. Box 271, Portage Bay Road, Cobalt, Ontario P0J 1C0

(hereinafter called "Chitaroni")

**OF THE SECOND PART**

**AND:**

**BRIAN YOUNGS**

, of P. O. Box 365, 93 Hazel Circle, Temagami, Ontario P0H 2H0

(hereinafter called "Youngs")

**OF THE THIRD PART**

**AND:**

**TOM VON CARDINAL**

, of P. O. Box 58, Latchford, Ontario P0J 1N0

(hereinafter called "Von Cardinal")

**OF THE FOURTH PART**

(Chitaroni, Youngs and Von Cardinal are hereinafter collectively called the "Optionors")

**WHEREAS:**

A. The Optionors are collectively the beneficial owners of an undivided one hundred percent (100%) interest in the "Niemetz Property", consisting of 12 mineral claims comprising 33 units covering approximately 1,300 acres located

in Briggs Township, Temagami, Ontario, as more particularly described in Schedule "A" annexed hereto (hereinafter called the "Property");

B. The Optionors have agreed to grant an exclusive option to the Optionee, entitling it to acquire an undivided one hundred percent (100%) interest in the Property, on the terms and conditions hereinafter set forth;

**NOW THEREFORE THIS AGREEMENT WITNESSETH**

that in consideration of these presents and the sum of Ten Dollars (\$1 0. 00) now paid by each of the parties to each of the other parties hereto, the receipt and sufficiency of which is hereby acknowledged by each of the parties, and for other good and valuable consideration, the receipt and sufficiency of which is also hereby acknowledged by each of the parties, the parties hereby agree as follows:

**DEFINITIONS**

1.01 In this Agreement and in all Schedules attached to and made a part hereof, the following words and phrases shall have the following meanings, namely:

(a) "Net Smelter Returns" means the proceeds received by the Optionee from any smelter or other purchaser from the sale of any ores, concentrates or minerals produced from the Property after deducting from such proceeds the following charges only to the extent that they are not deducted by the smelter or other purchaser in computing the proceeds:

(i) the cost of transportation of the ores, concentrates or minerals from the Property to such smelter or other purchaser, including insurance and related transport;

(ii) smelting and refining charges including penalties;

(iii) marketing and insurance costs;

(b) "Option to Purchase" means the grant by the Optionor to the Optionee set forth in paragraph 4.01 hereof;

(c) "Property" means all of the mineral claims described in Schedule "A" hereto in respect of which the Option to Purchase remains in effect, and all mining leases and other mineral interests derived from any such mineral claims. Any reference herein to any mineral claims comprised in the Property includes any mineral leases or other interests into which such mineral claims may have been converted.

**REPRESENTATIONS AND WARRANTIES OF THE OPTIONORS**

2.01 The Optionors represent and warrant to the Optionee that:

(a) they are collectively the beneficial owners of an undivided one hundred percent (100%) right, title and interest in the Property, free of any liens, charges or claims of others, as follows:

Chitaroni - an undivided fifty percent (50%) right, title and interest in the Property

Youngs - an undivided twenty five percent (25%) right, title and interest in the Property

Von Cardinal - an undivided twenty five percent (25%) right, title and interest in the Property

- (b) they are legally entitled to hold their interests in the Property and will remain so entitled until the interests of the Optionors as set out herein in the Property has been duly transferred to the Optionee as contemplated herein;
- (c) they are, and at the time of any transfer to the Optionee of any interest in the Property will be, the beneficial owners of the interest in the Property so transferred free and clear of all liens, charges and claims of others, and no taxes or rentals are due in respect thereof;
- (d) the mineral claims comprising the Property have been duly and validly located pursuant to the laws of the Province of Ontario and are recorded in the name of Tom Von Cardinal and are in good standing in the office of the Sudbury Mining District of the Province of Ontario on the date hereof and until the dates set out on the attached Schedule "A";
- (e) there is no adverse claim or challenge against or to the ownership of or title to the Property, nor to their knowledge is there any basis therefor, and there are no outstanding agreements or options to acquire or purchase the Property or any portion thereof,
- (f) the consummation of the transaction herein contemplated will not conflict with or result in any breach of any covenants or agreements contained in, or constitute a default under, or result in the creation of any encumbrance under the provisions of, any indenture, agreement or other instrument whatsoever to which any of the Optionors is a party or by which any of them is bound or to which any of them may be subject;
- (g) no proceedings are pending for, nor are any of the Optionors aware of any basis for the institution of, any proceedings leading to the placing of any of them in bankruptcy or subject to any laws governing the affairs of insolvent persons.

2.02 The Optionors acknowledges that the representations and warranties set forth in paragraph 2.01 hereof form a part of this Agreement and are conditions upon which the Optionee has relied in entering into this Agreement, and that these representations and warranties shall survive the acquisition of any interest in the Property hereunder by the Optionee.

2.03 The parties also acknowledge and agree that the representations and warranties set forth in paragraph 2.01 hereof are provided for the exclusive benefit of the Optionee, and a breach of any one or more thereof may be waived by the Optionee in whole or in part at any time without prejudice to its rights in respect of any other breach of the same or any other representation or warranty.

### **REPRESENTATIONS AND WARRANTIES OF THE OPTIONEE**

3.01 The Optionee represents and warrants to the Optionor that:

- (a) it has been duly incorporated under the **Company Act** (British Columbia) and validly exists as a corporation in good standing under the laws of British Columbia and is legally entitled to hold mineral property interests in the Province of Ontario;
- (b) it has duly obtained all corporate authorizations for the execution of this Agreement and for the performance of this Agreement by it, and the consummation of the transaction herein contemplated will not conflict with or result in any breach of any covenants or agreements contained in, or constitute a default under, or result in the creation of any encumbrance under the provisions of, its Articles or constating documents or any shareholders' or directors' resolution,



indenture, agreement or other instrument whatsoever to which it is a party or by which it is bound or to which it may be subject;

(c) no proceedings are pending for, and it is not aware of any basis for the institution of any proceedings leading to, its dissolution or winding-up or the placing of it in bankruptcy or subject to any laws governing the affairs of insolvent persons.

3.02 The Optionee acknowledges that the representations and warranties set forth in paragraph 3.01 hereof form a part of this Agreement and are conditions upon which the Optionors have relied in entering into this Agreement, and that these representations and warranties shall survive the acquisition of any interest in the Property hereunder by the Optionee.

3.03 The parties also acknowledge and agree that the representations and warranties set forth in paragraph 3.01 hereof are provided for the exclusive benefit of the Optionors, and a breach of any one or more thereof may be waived by the Optionors in whole or in part at any time without prejudice to their rights in respect of any other breach of the same or any other representation or warranty.

### **GRANT OF OPTION TO PURCHASE AND COMMITMENTS**

4.01 The Optionors hereby grants to the Optionee the sole and exclusive right and option, subject to the terms of this Agreement, to acquire an undivided one hundred percent (100%) right, title and interest in and to the Property, free and clear of all claims, liens, charges and encumbrances, save and except for those set forth in this Agreement, on the following terms and conditions:

(a) the Optionee making the following cash payments to the Optionor:

(i) \$10,000 upon the execution of this Agreement by all parties;

(ii) an additional \$15,000 on or before the day which is 13 months from the day the common shares of the Optionee are posted and called for trading on the Canadian Venture Exchange;

(iii) an additional \$15,000 on or before the day which is 12 months from the date the payment required under (ii) above is made;

(iv) an additional \$20,000 on or before the day which is 12 months from the date the payment required under (iii) above is made;

(b) the Optionee spending not less than the following amounts on exploration and development work on the Property, PROVIDED THAT no more than ten percent (10%) of the amount expended for such exploration and development work in any one year is attributable to the overhead of the Operator (as hereinafter defined):

(i) \$100,000 on or before the first anniversary of the date of this Agreement;

(ii) an additional \$120,000 on or before the second anniversary of the date of this Agreement;

provided that any such expenditures incurred in excess of the amount required in subparagraph 4.01(b)(i) hereof will be carried forward and applied to reduce the amount of expenditures required in the next succeeding year.

A written notice to the Optionors within 30 days of each period set forth in subparagraph 4.01(b) accompanied by:

(a) a statement of the Optionee to the effect that the amount of expenditures specified under sub-paragraph 4.01 (c) has been made, and

(b) an itemized statement of such expenditures

will be conclusive evidence of such expenditures having been made unless the Optionors deliver to the Optionee a notice in writing questioning the accuracy of such statement within 30 days of receipt. Upon delivery by the Optionors of a notice questioning the accuracy of such statement, the matter will be referred to the auditors of the Optionee for final determination. If such auditors determine that the Optionee has not spent the required expenditures within the time specified in sub-paragraph 4.01(b), the Optionee shall not lose any of its rights hereunder and the Option to Purchase will not terminate if the Optionee pays to the Optionors within 30 days of receipt of the auditors' determination 50% of the deficiency in such expenditures.

4.02 John Poloni will be the operator (hereinafter called the "Operator") for all exploration and development work carried out on the Property by the Optionee pursuant to sub-paragraph 4.01(b) hereof.

4.03 This Agreement represents an option only, and the Optionee shall be under no obligation to the Optionors hereunder, save and except in respect of the making by the Optionee of the cash payment provided for in sub-paragraph 4.01(a)(i) hereof.

4.04 Upon the Optionee having completed the cash payments and the expenditures provided for in sub-paragraphs (a) and (b) of paragraph 4.01, the Option to Purchase shall be deemed to be exercised and the Optionee shall have earned all of the Optionors' right, title and interest in and to the Property, which amounts to an undivided one hundred percent (100%) right, title and interest in and to the Property, subject to the reservation in favour of the Optionors of three percent (3%) of the Net Smelter Returns (hereinafter called the "Royalty"), subject to:

(a) the Optionee's right to:

(i) purchase one-sixth (1/6) of the Royalty from the Optionors at any time for the sum of \$500,000;

(ii) purchase an additional one-sixth (1/6) of the Royalty from the Optionors at any time for the sum of \$500,000;

(iii) purchase an additional one-sixth (1/6) of the Royalty from the Optionors at any time for the sum of \$500,000;

(iv) purchase an additional one-sixth (1/6) of the Royalty from the Optionors at any time for the sum of \$500,000; and

(b) the Optionee will have a right of first refusal entitling it to purchase the remaining one-third (1/3) of the Royalty from the Optionors in the event the Optionors wish to sell this remaining interest in the Royalty.

4.05 The Optionors agree that any payments to be made to them by the Optionee hereunder, either pursuant to the provisions of sub-paragraph 4.01(a) or paragraph 4.04, will be made to the Optionors according to their respective percentage interests in the Property set forth in sub-paragraph 2.01(a) hereof.

4.06 After the exercise of the Option to Purchase, payment of the Royalty will be made quarterly within 30 days after the end of each yearly quarter based upon a calendar year commencing on the 1st day of January and expiring on the 31st day of December in any year in which production occurs. Within 60 days after the end of each year for which the Royalty is payable, the records relating to the calculation of Net Smelter Returns for such year will be audited by the Optionee and any adjustments in the payment of the Royalty will be made forthwith after the completion of the audit. All payments of the Royalty for a year will be deemed final and in full satisfaction of all the obligations of the Optionee in respect thereof if such payments or calculations thereof are not disputed by the Optionors within 60 days after receipt by the Optionors of these audited calculations. The Optionee will maintain accurate records relevant to the determination of Net Smelter Returns and the Optionors, or their authorized agents, shall be permitted the right to examine such records at all reasonable times.

4.07 The determination of Net Smelter Returns and the Royalty payable hereunder is based on the premise that production will be developed solely on the Property except that the Optionee will have the right to commingle ore mined from the Property with ore mined and produced from other properties provided that the Optionee will adopt and employ reasonable practices and procedures for weighing, sampling and assaying, in order to determine the amounts of products derived from or attributable to that ore mined and produced from the Property. The Optionee will maintain accurate records of the results of such weighing, sampling and assaying with respect to any ore mined and produced from the Property. The Optionors or their authorized agents will be permitted the right to examine at all reasonable times such records pertaining to commingling of ore or to the calculation of Net Smelter Returns and the Royalty.

4.08 Notwithstanding any of the provisions of this Agreement, in the event the Optionee wishes to retain the Option to Purchase in respect of some of the mineral claims comprised in the Property, and to terminate the Option to Purchase in respect of the remaining mineral claims comprised in the Property, the provisions of paragraph 8.04 hereof will apply to the mineral claims in respect of which the Option to Purchase is being terminated.

### **TRANSFER OF PROPERTY**

5.01 Concurrently with the execution of this Agreement by all parties, the Optionors shall cause to be delivered to the Optionee duly executed recordable transfers in favour of the Optionee of an undivided one hundred percent (100%) interest in and to the Property, subject only to the Royalty, which the Optionee shall be entitled to record with the appropriate governmental office.

5.02 The Optionee agrees to hold legal title to an undivided one hundred percent (100%) interest in and to the Property, subject only to the Royalty, in trust for the Optionors and the Optionee pursuant to the terms of this Agreement.

### **OBLIGATIONS OF THE OPTIONEE DURING THE OPTION PERIOD**

6.01 The Optionee hereby covenants and agrees that for so long as the Option to Purchase hereunder continues in full force and effect it will:

(a) maintain the Property in good standing by the doing and filing of applicable assessment work or the making of payments in lieu thereof, by the payment of taxes and rentals and the performance of all other actions which may be necessary in that regard and in order to keep the Property free and clear of all liens and other charges except those at the time contested in good faith by the Optionee;

(b) file all applicable assessment work carried out in respect of the Property to the allowable extent permitted under all applicable mining legislation;

(c) permit the Optionors or their duly authorized agents, upon reasonable prior notice to the Optionee, to have access to the Property in order to examine any work carried out by the Optionee, provided, however, that neither the Optionors nor their agents shall interfere or obstruct the operations of the Optionee, its servants and agents on the Property, and further provided that the Optionors or their agents shall enter upon the Property at their own risk and that the Optionors agree to indemnify and save the Optionee harmless from all loss or damage of any nature or kind whatsoever in any way referable to the entry of, presence on, or activities of either the Optionors or their agents while on the Property, including, without limiting the generality of the foregoing, bodily injuries or death at any time resulting therefrom and damage to property sustained by any person or persons;

(d) deliver to the Optionors on or before February 28 in each year a report (including up-to-date maps if there are any) describing the results of work done on the Property in the last completed calendar year together with information on material results obtained;

(e) conduct all work on or with respect to the Property in a careful and miner likemanner and in accordance with all applicable laws, regulations, orders and ordinances of any relevant governmental authority and indemnify and save the

Optionors harmless from any and all claims, suits or actions made or brought against it as a result of work done by the Optionee on or with respect to the Property;

(f) obtain and maintain, or cause any contractor engaged hereunder to obtain and maintain, during any period in which active work is carried out hereunder, adequate insurance.

6.02 Notwithstanding any of the provisions of this Agreement, the parties specifically agree that the Optionee will not be responsible for rectifying any environmental damage sustained on the Property prior to the date hereof.

### **RIGHT OF ENTRY**

7.01 During the term of this Agreement, the Optionee as Operator and its servants, agents and independent contractors shall have the sole and exclusive right in respect of the Property to:

(a) enter thereon;

(b) have exclusive and quiet possession thereof,

(c) do such prospecting, exploration, development and/or other mining work thereon and thereunder as the Optionee in its sole discretion may determine advisable;

(d) bring upon and erect upon the Property such buildings, plant, machinery, tools, appliances and/or equipment as the Optionee may deem advisable;

(e) remove therefrom and dispose of reasonable quantities of ores, minerals and metals for the purposes of obtaining assays or making other tests.

### **TERMINATION OF OPTION TO PURCHASE**

8.01 The Option to Purchase shall terminate:

(a) in the event the Optionee fails to advance any of the amounts provided for in subparagraph 4.01(a) hereof; or

(b) in the event the Optionee fails to carry out the exploration and development work on the Property as provided for in sub-paragraph 4.01(b) hereof, or

(c) upon receipt by the Optionors of notice from the Optionee that the Optionee is terminating the Option to Purchase.

8.02 Notwithstanding the provisions of paragraphs 4.01 and 8.01 hereof, if at any time during the term of the Option to Purchase the Optionee fails to advance to the Optionors any cash payment required under sub-paragraph 4.01(a) hereof or fails to make the expenditures required under sub-paragraph 4.01(b) hereof, or is in breach of any representation or warranty contained herein, the Optionors may terminate this Agreement, but only if:

(a) they shall have first given to the Optionee a notice of default containing particulars of the payment not advanced or the representation or warranty breached; and

(b) the Optionee has not, within thirty (30) days following delivery of such notice of default, cured such default by making the appropriate payment or expenditure or commenced proceedings to cure such default in respect of the breach of any representation or warranty by appropriate performance (the Optionee hereby agreeing that should it commence to cure such default in respect of the breach of any representation or warranty it will prosecute the same to completion without undue delay).

8.03 Should the Optionee fail to comply with the provisions of sub-paragraph 8.02(b), the Optionors may thereafter terminate this Agreement, and the provisions of paragraph 8.04 and sub-paragraph 8.05(a) hereof shall then be applicable.

8.04 If the Option to Purchase in respect of any of the mineral claims comprised in the Property is terminated otherwise than upon the exercise thereof by the Optionee pursuant to paragraph 4.01 hereof (hereinafter called the "Terminated Claims"), the Optionee shall:

(a) leave the Terminated Claims in good standing for a period of least six (6) months from the termination of the Option to Purchase in respect of the Terminated Claims;

(b) arrange for the delivery to the Optionors of duly executed recordable transfers in favour of the Optionors of an undivided one hundred percent (100%) interest in and to the Terminated Claims, and leave the Terminated Claims free and clear of any liens, charges or encumbrances arising from the Optionee's activities on the Terminated Claims;

(c) deliver at no cost to the Optionors within three (3) months of such termination copies of all reports, maps, assay results and other relevant technical data compiled by or in the possession of the Optionee with respect to the Terminated Claims and not theretofore furnished to the Optionors.

8.05 The Optionee agrees with the Optionors that:

(a) in the event the Option to Purchase is terminated in respect of any Terminated Claims, it will deliver to the Optionors duly executed recordable transfers in favour of the Optionors of an undivided one hundred percent (100%) interest in and to the Terminated Claims; and

(b) in the event the Option to Purchase is terminated as a result of the exercise thereof by the Optionee pursuant to paragraph 4.01 hereof, it will retain the duly executed recordable transfers in favour of the Optionee of an undivided one hundred percent (100%) interest in and to the Property, subject only to the Royalty.

8.06 Notwithstanding the termination of the Option to Purchase in respect of any Terminated Claims, the Optionee shall have the right, within a period of six (6) months following the termination of the Option to Purchase in respect of the Terminated Claims, to remove from the Terminated Claims all buildings, plant, equipment, machinery, tools, appliances and supplies which have been brought upon the Terminated Claims by or on behalf of the Optionee, provided that any such buildings, plant, equipment, machinery, tools, appliances and supplies which have not been removed from the Terminated Claims by the Optionee within this six (6) month period shall thereafter become the property of the Optionors.

### **TRANSFER OF INTEREST BY THE OPTIONEE**

9.01 The Optionee may at any time, either during the ten-n of the Option to Purchase or thereafter, with the consent of the Optionors, which consent shall not be unreasonably withheld, sell, transfer or otherwise dispose of all or any portion of its interest in and to the Property and this Agreement, provided that any purchaser, grantee or transferee of any such interest shall have first delivered to the Optionors its agreement related to this Agreement and to the Property, containing:

(a) a covenant by such transferee to perform all the obligations of the Optionee to be performed under this Agreement in respect of the interest to be acquired by it from the Optionee to the same extent as if this Agreement had been originally executed by the Optionee and such transferee as joint and several obligors making joint and several covenants; and

(b) a provision subjecting any further sale, transfer or other disposition of such interest or any portion thereof in and to the Property and this Agreement to the restrictions contained in sub-paragraph 9.01(a) hereof.

9.02 No assignment by the Optionee of any interest less than its entire interest in this Agreement and in the Property shall, as between the Optionee and the Optionors, discharge it from any of its obligations hereunder, but upon the transfer by the Optionee of the entire interest at the time held by it in this Agreement and in the Property (whether to one or more transferees and whether in one or in a number of successive transfers), the Optionee shall be deemed to be discharged from all obligations hereunder or other fulfilment of contractual commitments and any environmental liabilities, effective on the date on which the Optionee shall have no further interest in this Agreement or in the Property.

### **FORCE MAJEURE**

10.01 If the Optionee is at any time during the term of this Agreement either prevented or delayed in complying with any provisions of this Agreement by reason of strikes, labour shortages, power shortages, fuel shortages, fires, wars, acts of God, governmental regulations restricting normal operations, shipping delays or any other reason or reasons (other than lack of funds) beyond the control of the Optionee, the time limited for the performance by the Optionee of its obligations hereunder shall be extended by a period of time equal in length to the period of each such prevention or delay.

10.02 The Optionee shall give prompt notice to the Optionors of each event of force majeure under paragraph 10.01 hereof and upon cessation of such event shall furnish the Optionors with notice to that effect together with particulars of the number of days by which the obligations of the Optionee hereunder have been extended by virtue of such event of force majeure and all preceding events of force majeure.

### **CONFIDENTIAL INFORMATION**

11.01 No information in respect of the activities carried out on the Property or any portion thereof by the Optionee during the currency of the Option to Purchase hereunder shall be published by the Optionors or by the Optionee without the prior written consent of the other, but such consent in respect of the reporting or factual data shall not be unreasonably withheld, and shall not be withheld in respect of information required to be publicly disclosed pursuant to applicable securities or corporation laws. In the event either the Optionors or the Optionee proposes to publish any such information, they shall first provide to the other written notice by facsimile of the information proposed to be published at least one business day prior to the publication of such information. In the event the party receiving such written notice has not provided comments to the party sending such written notice within one business day of the receipt of such written notice, the other party will be free to publish such information without further reference to the party to whom such written notice was sent.

### **ARBITRATION**

12.01 The parties agree that all questions or matters in dispute with respect to the accounting of monies expended by the Optionee as provided for herein, or with respect to any other matter of a financial nature hereunder, shall be submitted to arbitration pursuant to the terms hereof.

12.02 It shall be a condition precedent to the right of any party to submit any matter to arbitration pursuant to the provisions hereof that any party intending to refer any matter to arbitration shall have given not less than thirty (30) days prior written notice of its intention so to do to the other party together with particulars of the matter in dispute. On the expiration of such thirty (30) days, the party who gave such notice may proceed to refer the dispute to arbitration as provided for in paragraph 12.03 hereof.

12.03 The party desiring arbitration shall appoint one arbitrator, and shall notify the other party of such appointment, and the other party shall, within fifteen (15) days after receiving such notice, appoint an arbitrator, and the two arbitrators so named, before proceeding to act, shall, within fifteen (15) days of the appointment of the last appointed arbitrator, unanimously agree on the appointment of a third arbitrator to act with them and be chairman of the arbitration herein provided for. If the other party shall fail to appoint an arbitrator within fifteen (15) days after receiving notice of the appointment of the first arbitrator, and if the two arbitrators appointed by the parties shall be unable to agree on

the appointment of the chairman, the chairman shall be appointed under the provision of the Commercial Arbitration Act (British Columbia). Except as specifically otherwise provided in this paragraph, the arbitration herein provided for shall be conducted in accordance with such Act. The chairman, or in the case where only one arbitrator is appointed, the single arbitrator, shall fix a time and place in Vancouver, British Columbia, for the purpose of hearing the evidence and representations of the parties, and he shall preside over the arbitration and determine all questions of procedure not provided for under such Act or this paragraph. After hearing any evidence and representations that the parties may submit, the single arbitrator, or the arbitrators, as the case may be, shall make an award and reduce the same to writing, and deliver one copy thereof to each of the parties. The expense of the arbitration shall be paid as specified in the award.

12.04 The parties may agree that the award of a majority of the arbitrators, or in the case of a single arbitrator, of such arbitrator, shall be final and binding upon each of them.

### **NOTICES AND PAYMENT**

13.01 Any notice, demand, payment or other communication under this Agreement will be given in writing and must be delivered or sent by telecopier and addressed to the party to which it is being given at the following addresses:

TRYX Ventures Corp.  
Suite 314 - 837 West Hastings Street  
Vancouver, B.C. V6C 1B6

**Attention: Alfredo De Lucrezia**

Facsimile No. (604) 642-6411

Gino Chitaroni  
P. O. Box 271, Portage Bay Road  
Cobalt, Ontario P0J 1C0  
Facsimile No. (705) 679-5519

Brian Youngs  
P. O. Box 365, 93 Hazel Circle  
Temagami, Ontario P0H 2H0  
Facsimile No. 705-569-2634

Tom Von Cardinal  
P. O. Box 58  
Latchford, Ontario P0J 1N0  
Facsimile No. (705) 647-1541

13.02 If notice, demand, payment or other communication is sent by telecopier or is delivered, it will be deemed to have been received on the next business day following the day of transmission or delivery.

### **CURRENCY**

14.01 All references to monies hereunder will be in lawful currency of Canada.

### **FURTHER ASSURANCES**

15.01 Each of the parties hereto agrees to do and/or execute all such further and other acts, deeds, things, devices, documents and assurances as may be required in order to carry out the true intent and meaning of this Agreement, including the registration thereof against any of the mineral property interests comprising the Property at the request of any party.

## **TIME OF THE ESSENCE**

16.01 Time shall be of the essence of this Agreement.

## **COSTS**

17.01 Each of the parties hereto will be responsible for paying its own costs relating to the preparation and execution of this Agreement.

## **ENTIRE AGREEMENT**

18.01 The parties hereto agree that the terms and conditions of this Agreement shall supersede and replace any other agreements or arrangements, whether oral or written, heretofore existing among the parties in respect of the subject matter of this Agreement.

## **COUNTERPARTS**

19.01 This Agreement and any certificate or other writing delivered in connection herewith may be executed in any number of counterparts and any party hereto may execute any counterpart, each of which when executed and delivered will be deemed to be an original and all of which counterparts of this Agreement or such other writing, as the case may be, taken together, will be deemed to be one and the same instrument. The execution of this Agreement or any other writing by any party hereto will not become effective until all counterparts hereof have been executed by all the parties hereto.

## **EXECUTION BY FACSIMILE**

20.01 Each of the parties hereto will be entitled to rely upon delivery by facsimile of executed copies of this Agreement and any certificates or other writings delivered in connection herewith, and such facsimile copies will be legally effective to create a valid and binding agreement among the parties in accordance with the terms and conditions of this Agreement.

## **TITLES**

21.01 The titles to the respective paragraphs hereof shall not be deemed as part of this Agreement but shall be regarded as having been used for convenience only.

## **GOVERNING LAW**

22.01 This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

## **ENUREMENT**

23.01 This Agreement shall enure to the benefit of and be binding upon the parties hereto and each of their successors and permitted assigns, as the case may be.

IN WITNESS WHEREOF this Agreement has been executed as of the day and year first above written.

SIGNED and DELIVERED by

**TRYX VENTURES CORP.**

in the presence of:



/s/ Alfred De Lucrezia  
Authorized Signatory

SIGNED and DELIVERED by )  
**GINO CHITARONI** )  
in the presence of: )

/s/ Gerald Quevillon )  
Signature of Witness )

Gerald Quevillon )  
Name of Witness - please type or print )

21, 3rd St )  
Address of Witness - please type or print )

Cobalt ON )

/s/ Gino Chitaroni  
**GINO CHITARONI**

SIGNED and DELIVERED by )  
**BRIAN YOUNGS** )  
in the presence of: )

/s/ Robert Rice )  
Signature of Witness )

Robert Rice )  
Name of Witness - please type or print )

203 Greenwood, Bonfield )  
Address of Witness - please type or print )

Ont, P0H 1E0 )

/s/ Brian Youngs  
**BRIAN YOUNGS**

SIGNED and DELIVERED by )  
**TOM VON CARDINAL** )  
in the presence of: )

/s/ David Laronde )  
Signature of Witness )

David Laronde )  
Name of Witness - please type or print )

/s/ Tom Von Cardinal  
**TOM CARDINAL**

Box 482

Address of Witness - please type or print

Temagami, Ont

POH 2H0

)  
)  
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**SCHEDULE "A" TO THE AGREEMENT MADE AND DATED FOR REFERENCE  
THE 15TH DAY OF FEBRUARY, 2000 AMONG TRYX VENTURES CORP., GINO  
CHITARONI, BRIAN YOUNGS AND TOM VON CARDINAL**

The following are the mineral claims in respect of which the Optionee has been granted the Option to Purchase an undivided one hundred percent (100%) right, title and interest, subject only to the Royalty, all of which mineral claims are located in Briggs Township, Temagami, Ontario:

<b>Claim Number</b>	<b>Number of Units</b>	<b>Expiry Date</b>	<b>Registered Owner</b>	<b>% Owned</b>
S1230613	3	July 17, 2000	Tom Von Cardinal	100.00
S1230653	2	November 19, 2000	Tom Von Cardinal	100.00
S1230655	3	December 2, 2000	Tom Von Cardinal	100.00
S1230656	1	December 2, 2000	Tom Von Cardinal	100.00
S1230657	7	December 2, 2000	Tom Von Cardinal	100.00
S1230658	3	December 16, 2000	Tom Von Cardinal	100.00

S1230660	1	December 2, 2000	Tom Von Cardinal	100.00
S1230661	1	November 19, 2000	Tom Von Cardinal	100.00
S1230671	6	November 12, 2000	Tom Von Cardinal	100.00
S1197570	1	November 19, 2000	Tom Von Cardinal	100.00
S1229493	4	October 19, 2000	Tom Von Cardinal	100.00
S1240178	1	February 16, 2002	Tom Von Cardinal	100.00

DATED: FEBRUARY 15, 2000.

**AMONG:**

TRYX VENTURES CORP.

**OF THE FIRST PART**

**AND:**

GINO CHITARONI

**OF THE SECOND PART**

**AND:**

BRIAN YOUNGS

**OF THE THIRD PART**

**AND:**

TON VON CARDINAL

**OF THE FOURTH PART**

**OPTION AGREEMENT**

**Tupper Jonsson & Yeadon  
Suite 1710 - 1177 West Hastings Street  
Vancouver, B.C.  
V6E 2L3**

**Telephone: (604) 683-9262**