

**FINANCEMENT PAR ACTIONS  
ACCRÉDITIVES DE  
L'EXPLORATION MINIÈRE AU  
CANADA**

**1987**

**FLOW-THROUGH SHARE  
FINANCING OF CANADIAN  
MINERAL EXPLORATION**

**Canada**

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**1987**

**FLOW-THROUGH SHARE FINANCING OF  
CANADIAN MINERAL EXPLORATION**

**Direction de l'analyse de la  
politique économique et financière  
Secteur de la politique minérale**

**Economic and Financial Policy  
Analysis Branch  
Mineral Policy Sector**

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**Énergie, Mines et  
Ressources Canada**

**Energy, Mines and  
Resources Canada**

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**INTRODUCTION**

**INTRODUCTION**

## INTRODUCTION

Au cours des dernières années, les actions accréditatives sont devenues un véhicule par excellence du financement de l'exploration minière au Canada. L'importance de ce phénomène a incité le gouvernement à surveiller de près le financement par actions accréditatives. Cela signifie suivre l'évolution des montants de fonds levés par les sociétés d'exploration au moyen d'actions accréditatives, de même que les changements qui modifient le tableau d'ensemble du financement des sociétés.

Parmi les nombreuses façons d'atteindre cet objectif, l'une d'elles consistait à faire la cueillette de renseignements sur les actions accréditatives auprès des quatre bourses canadiennes. La justification d'une telle approche repose sur le fait qu'étant donné que la majorité des sociétés d'exploration sont publiques et doivent ainsi obtenir l'approbation des bourses afin d'émettre des actions, y compris les actions accréditatives, cette façon de procéder semblait la plus efficace. De plus, on peut raisonnablement supposer qu'une émission d'actions est acquise au moment où elle a été approuvée par les bourses. La tâche d'organiser cette masse considérable de données dans un format unique a été réalisée par la Direction de l'analyse de la politique économique et financière du Secteur de la politique minière, et a donné lieu à une "banque de données sur les actions accréditatives" qui renferme l'information qui est présentée dans ce document.

## INTRODUCTION

In the past few years, Flow-Through Shares (FTS) have become a principal financing vehicle for mineral exploration in Canada. The importance of this phenomenon has prompted the government to closely monitor FTS financing. This has meant keeping track of the amounts of funds raised by exploration companies via FTS as well as changes which occur in the make-up of the global financing picture.

One of several avenues to achieve this goal was to collect information on FTS placements from the four Canadian Stock Exchanges. The rationale behind it is that, since most companies are public and need approval from the Exchanges for their placements, it is easiest to get the basic information on these placements directly from such sources. Moreover, by the time FTS placements are approved by the Exchanges, they can safely be considered as consummated deals. The organizing of the large amount of data in a standard format is being done by the Economics and Financial Policy Analysis Branch, Mineral Policy Sector, and has given rise to the "FTS Database" which contains the information presented in this document.

Essentiellement, les émissions d'actions accréditatives ont été rassemblées et organisées d'après l'année d'imposition au cours de laquelle les montants levés ont été utilisés aux fins des frais d'exploration au Canada (FEC).

La partie I consiste en une analyse rétrospective du financement par actions accréditatives et un sommaire des données. Les tableaux et les graphiques ont été réalisés à partir des données qui apparaissent dans la partie III et donnent un aperçu général de la situation du financement par actions accréditatives par société d'exploration, par taille d'émissions d'actions accréditatives, par bourse et par acquéreur.

La partie II consiste en une liste des sociétés émettrices compilée par niveau de financement, i.e. par le montant des fonds réunis.

La partie III dresse une liste exhaustive de toutes les émissions d'actions accréditatives qui ont été réalisées dans le cadre de l'année d'imposition 1987 et approuvées avant la fin du premier trimestre 1988. Celles-ci sont présentées en ordre alphabétique des sociétés émettrices et on y indique le nombre d'actions, le prix par action, le montant total levé et la date d'approbation de la bourse dans le cas de chaque émission. Les sociétés qui sont inscrites sur plus d'une bourse sont susceptibles d'avoir plus d'une date d'approbation par émission.

Essentially, FTS placements have been recorded and organized according to the taxation year in which the proceeds are used for Canadian Exploration Expenditures (CEE).

Part I of this document is a historical perspective on FTS financing activity and a summary of results. The tables and charts were put together from the raw data presented in Part III in order to provide snapshot pictures of the global FTS financing situation by size of FTS placement, Stock Exchange and placee.

Part II is a listing of all companies by funding level, i.e., a list of companies organized according to amounts raised.

Part III is an exhaustive list (as of end of first quarter 1988) of all FTS placements which were made during the 1987 taxation year. Each FTS placement is identified by the issuing exploration company (in alphabetical order), number of shares, price per share, total proceeds and date of approval by the relevant Exchange. Companies listed on more than one Exchange are likely to have more than one date of approval.

Toute demande ou question concernant cette publication peut être adressée à:

Bob Jones  
Directeur,  
Division de l'analyse  
financière et industrielle  
Énergie, Mines et Ressources  
580 rue Booth  
SPM, 7e étage  
Ottawa, Ontario  
K1A 0E4  
(613) 995-3422

ou

Yves Mercille  
Analyste principal en matière  
de sociétés  
Énergie, Mines et Ressources  
580 rue Booth  
SPM, 7e étage  
Ottawa, Ontario  
K1A 0E4  
(613) 995-3320

Any request or question regarding this publication may be directed to:

Bob Jones  
Director,  
Financial and Corporate  
Analysis Division  
Energy, Mines and Resources  
580 Booth Street  
MPS, 7th floor  
Ottawa, Ontario  
K1A 0E4  
(613) 995-3422

or

Yves Mercille  
Senior Corporate Analyst  
Energy, Mines and Resources  
580 Booth Street  
MPS, 7th floor  
Ottawa, Ontario  
K1A 0E4  
(613) 995-3320.

## **PARTIE I**

**ANALYSE RÉTROSPECTIVE DU  
FINANCEMENT PAR ACTIONS  
ACCRÉDITIVES (AA) ET SOMMAIRE  
DES DONNÉES**

## **PART I**

**HISTORICAL PERSPECTIVE ON FLOW-  
THROUGH SHARE (FTS) FINANCING  
ACTIVITY AND SUMMARY OF DATA**



Les modifications apportées à la loi d'impôt sur le revenu relativement à la déduction pour épuisement au titre de l'exploration minière (DEEM) en 1983 ont augmenté considérablement la popularité des actions accréditives comme source de financement de l'exploration. Le graphique 1.1 illustre l'ampleur de la croissance du financement accréditif. Les fonds réunis au moyen d'actions accréditives ont augmenté de façon spectaculaire pour atteindre, selon les estimations, 1 183 millions de dollars en 1987 contre 34 millions en 1983.

La proportion des dépenses d'exploration financées par actions accréditives est passée d'environ 9% en 1983 à 90% en 1987. Bien que les graphiques 1.1 et 1.2 indiquent clairement cet accroissement des travaux d'exploration financés par actions accréditives, on ne saurait comparer directement ces deux graphiques. Les données sur les dépenses d'exploration sont établies en fonction de l'année civile tandis que le montant des fonds réunis par l'émission d'actions accréditives est calculé d'après l'année d'imposition. À partir de 1986, ce montant englobe les fonds réunis devant être utilisés au cours de la période allant de janvier à février de l'année suivante. Suite à une modification apportée en décembre 1985 à la loi de l'impôt sur le revenu, les frais d'exploration engagés dans les 60 jours suivant la fin d'une année civile sont réputés avoir été engagés au cours de cette année civile précédente. Par conséquent, une certaine partie des fonds réunis pour 1986 a en fait été dépensée au cours des deux premiers mois de 1987. De même, une certaine

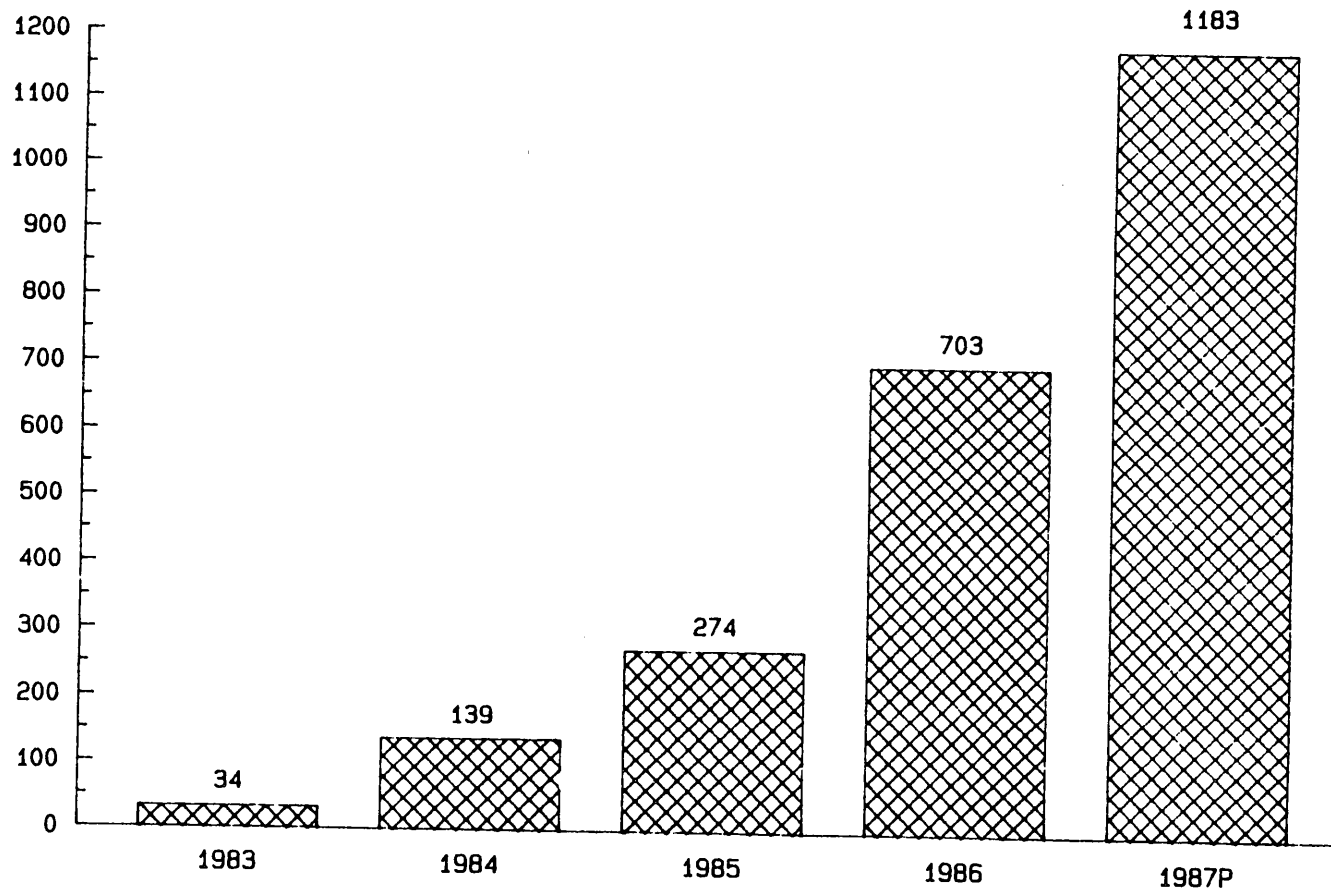
The changes in the Income Tax Act relating to the Mining Exploration Depletion Allowance (MEDA) in 1983 significantly increased the popularity of FTS as a source of funds for exploration. The extent of growth in FTS financing is illustrated in Chart 1.1. Funds raised by FTS have dramatically increased to an estimated \$1,183 million in 1987 from \$34 million in 1983.

The proportion of exploration expenditures accounted for by FTS financing increased from about 9 per cent in 1983 to over 90 per cent in 1987. While this increase in the proportion of exploration funded by FTS is evident from Charts 1.1 and 1.2, these two charts cannot be directly compared. Exploration data are compiled on a calendar year basis, whereas the amount of FTS funds raised is compiled on a taxation year basis. Beginning in 1986 this has included money raised for spending in the so-called "look-back period"- January and February of the following year. The "look-back period" refers to a change in the Income Tax Act made in December of 1985, which permits expenditures made over the first 60 days of the following year to be claimed as a deduction in the preceding calendar year. Thus, a certain amount of the money raised for 1986 would actually have been spent in the first two months of 1987. Similarly, a certain amount of 1987 money would have been spent in early 1988. For both of these calendar years, the exploration

Chart / Graphique 1.1

FLOW-THROUGH SHARE / TENDANCES DU FINANCEMENT  
FINANCING TRENDS / PAR ACTIONS ACCRÉDITIVES  
(1983 TO 1987) / (1983 À 1987)

Millions of dollars /  
Millions de dollars



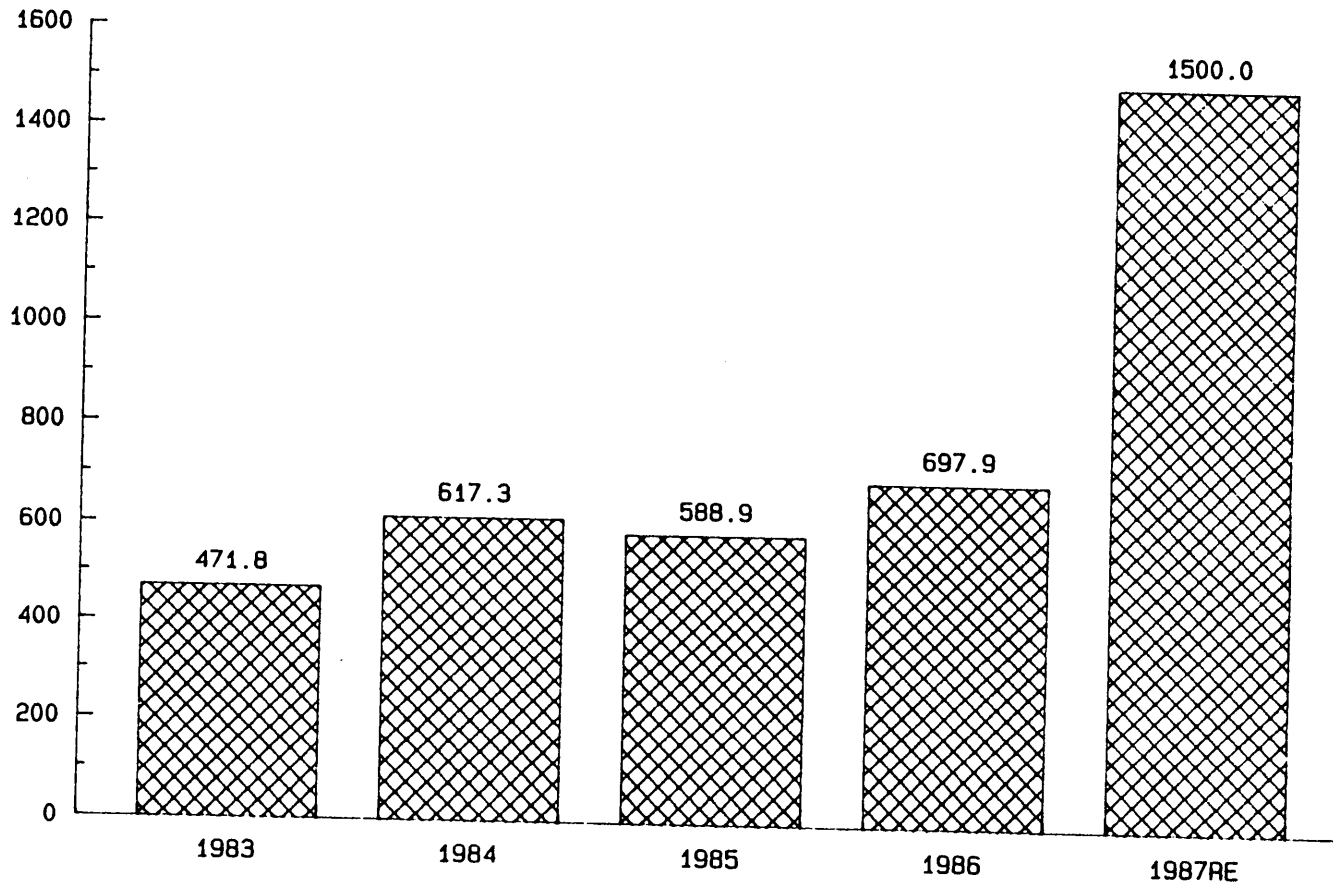
Source: Energy, Mines and Resources Canada  
P=Preliminary

Source: Énergie, Mines et Ressources Canada  
P=préliminaire

Chart / Graphique 1.2

CANADIAN / DÉPENSES  
EXPLORATION EXPENDITURES / D'EXPLORATION AU CANADA  
(1983 TO 1987) / (1983 À 1987)

Millions of dollars /  
Millions de dollars



Source: Statistics Canada Catalogue 61-216  
RE=EMR Revised Estimate as of October 26, 1988  
Note: Expenditures include overhead.

Source: Publication no 61-216 au catalogue de Statistique Canada  
ER=estimation révisée d'EMR en date du 26 octobre 1988  
Nota: Les dépenses comprennent les frais généraux.

partie des fonds réunis en 1987 a été utilisée au début de 1988. Pour ces deux années civiles, les dépenses d'exploration financées par actions accréditatives étaient inférieures au montant des fonds réunis par l'émission d'actions accréditatives.

Outre cet accroissement du financement par actions accréditatives, il s'est produit une augmentation de la proportion des travaux d'exploration entrepris par les petites sociétés minières. Ce sont les petites sociétés qui ont eu le plus recours aux actions accréditatives en 1987; cette année-là, les deux tiers environ du montant réuni par actions accréditatives l'ont été par ces sociétés.

Les tableaux 1.1 à 1.7 présentent des statistiques sommaires sur le financement par actions accréditatives pour 1987. Ces statistiques proviennent de données recueillies par Énergie, Mines et Ressources auprès des bourses de Montréal, de Toronto, de l'Alberta et de Vancouver.

Les tableaux 1.2, 1.3, 1.4 et 1.5 révèlent qu'en 1987: 70% environ des émissions d'actions accréditatives étaient de 10 millions de dollars ou moins; pour les grandes sociétés, près de 75% des émissions variaient de 10 à 50 millions; la plupart des émissions des petites sociétés étaient inférieures à 10 millions.

La plus grande partie des émissions d'actions accréditatives des grandes sociétés sont vendues aux bourses de Montréal et de Toronto comme en témoigne le tableau 1.6, mais les petites sociétés nouvellement constituées ont réuni la majorité de leurs fonds à la bourse de Vancouver.

financed by FTS was less than the amount of flow-through funds raised.

Concurrent with this rise in FTS funding has been the increase in the proportion of total exploration undertaken by junior mining companies. It is the juniors who made the most use of the flow-through mechanism in 1987, accounting for approximately two thirds of the total amount raised by FTS in 1987.

Summary statistics for FTS financing in 1987 are presented in Tables 1.1 to 1.7. These statistics are derived from data collected by Energy, Mines and Resources from the Montreal, Toronto, Alberta and Vancouver Stock Exchanges.

Tables 1.2, 1.3, 1.4 and 1.5 show that in 1987: approximately 70 per cent of the flow-through financings were for \$10 million or less; for the senior companies almost 75 per cent of financings were in the \$10 to \$50 million range; and most of the junior company financings were for less than \$10 million.

The bulk of senior company issues is sold on the Toronto and Montreal Stock exchanges, as shown in Table 1.6, but the new junior companies raised most of their funds on the Vancouver Stock Exchange.

Quatorze grandes sociétés en commandite ont réuni près de 70% des fonds provenant des actions accréditives comme l'illustre le tableau 1.7. Plus de 40% des 1 183 millions de dollars réunis en 1987, soit plus de 500 millions de dollars, l'ont été par deux grandes sociétés en commandite: Gestion NIM Ltée (NIM) et Gestion de Fonds CMP Ltée (CMP).

Fourteen major partnerships raised almost 70 per cent of the total dollar volume of flow-through funds as illustrated in Table 1.7. Over 40 per cent of the \$1,183 million raised in 1987, or more than \$500 million, was raised by two major partnerships- NIM Management Ltd. (NIM) and CMP Funds Management Ltd. (CMP).

FLOW-THROUGH SHARE FINANCING  
DISTRIBUTION BY CATEGORY OF COMPANY  
TAXATION YEAR 1987

FINANCEMENT PAR ACTIONS ACCRÉDITIVES  
RÉPARTITION PAR CATÉGORIE DE SOCIÉTÉ MINIÈRE  
ANNÉE D'IMPOSITION 1987

VALUE OF FLOW-THROUGH SHARES / VALEUR DES ACTIONS ACCRÉDITIVES

	DOLLARS / DOLLARS	PERCENT / POURCENTAGE
Senior / Grandes	356,852,157	30.15
Established junior / Petites, établies	316,974,219	26.78
(*) New junior / Petites, nouvellement constituées	509,717,215	43.07
	-----	-----
TOTAL / TOTAL	1,183,543,591	100.00

NUMBER OF COMPANIES / NOMBRE DE SOCIÉTÉS

	NUMBER / NOMBRE	PERCENT / POURCENTAGE
Senior / Grandes	42	6.13
Established junior / Petites, établies	97	14.16
(*) New junior / Petites, nouvellement constituées	546	79.71
	---	-----
TOTAL / TOTAL	685	100.00

(\*) - The category "new junior" includes newly incorporated companies as well as exploration companies which have no significant real assets such as mineral deposits.

(\*) - La catégorie "petites, nouvellement constituées" comprend les sociétés nouvellement constituées de même que les sociétés d'exploration qui ne possèdent pas d'actif réel important tel qu'un gisement minier.

NOTE: Preliminary data

NOTA: Données préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR

ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
 BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
 IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BREAKDOWN BY FUNDING LEVEL / RÉPARTITION PAR NIVEAU DE FINANCEMENT

LEVEL / NIVEAU DOLLARS / DOLLARS	Funds / Fonds raised / levés \$millions / millions de \$	Percent / Pourcentage of funds / des fonds raised (%) / levés (%)	Number / Nombre of / de companies / sociétés	Percent of / Pourcentage total number of / du nombre total companies (%) / de sociétés (%)
1 - 50 000	0.94	0.08	29	4.23
50 001 - 100 000	4.22	0.36	50	7.30
100 001 - 250 000	20.35	1.72	115	16.79
250 001 - 500 000	50.19	4.24	138	20.15
500 001 - 1 000 000	84.61	7.15	114	16.64
1 000 001 - 3 000 000	229.57	19.40	128	18.69
3 000 001 - 5 000 000	212.99	18.00	54	7.88
5 000 001 - 7 000 000	135.13	11.42	23	3.36
7 000 001 - 10 000 000	82.62	6.98	10	1.46
10 000 001 - 50 000 000	362.94	30.67	24	3.50
	<u>1183.54</u>	<u>100.00</u>	<u>685</u>	<u>100.00</u>

CUMULATIVE TOTAL BY FUNDING LEVEL / TOTAL CUMULATIF PAR NIVEAU DE FINANCEMENT

LEVEL / NIVEAU DOLLARS / DOLLARS	Funds / Fonds raised / levés \$millions / millions de \$	Percent / Pourcentage of funds / des fonds raised (%) / levés (%)	Number / Nombre of / de companies / sociétés	Percent of / Pourcentage total number of / du nombre total companies (%) / de sociétés (%)
1 - 50 000	0.94	0.08	29	4.23
1 - 100 000	5.15	0.44	79	11.53
1 - 250 000	25.50	2.15	194	28.32
1 - 500 000	75.69	6.39	332	48.47
1 - 1 000 000	160.29	13.54	446	65.11
1 - 3 000 000	389.87	32.94	574	83.80
1 - 5 000 000	602.85	50.94	628	91.68
1 - 7 000 000	737.98	62.35	651	95.04
1 - 10 000 000	820.60	69.33	661	96.50
1 - 50 000 000	1183.54	100.00	685	100.00

NOTE: Preliminary data  
 NOTA: Données préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR  
 SOURCE: Direction de l'analyse de la politique économique et financière, EMR

SENIOR COMPANIES / GRANDES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
 BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
 IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BREAKDOWN BY FUNDING LEVEL / RÉPARTITION PAR NIVEAU DE FINANCEMENT

LEVEL / NIVEAU DOLLARS / DOLLARS	Funds / Fonds raised / levés \$millions / millions de \$	Percent / Pourcentage of funds / des fonds raised (%) / levés (%)	Number / Nombre of / de companies / sociétés	Percent of / Pourcentage total number of / du nombre total companies (%) / de sociétés (%)
1 - 50 000	0.00	0.00	0	0.00
50 001 - 100 000	0.00	0.00	0	0.00
100 001 - 250 000	0.00	0.00	0	0.00
250 001 - 500 000	0.87	0.24	2	4.76
500 001 - 1 000 000	4.57	1.28	6	14.29
1 000 001 - 3 000 000	10.43	2.92	5	11.90
3 000 001 - 5 000 000	28.62	8.02	7	16.67
5 000 001 - 7 000 000	19.30	5.41	3	7.14
7 000 001 - 10 000 000	25.01	7.01	3	7.14
10 000 001 - 50 000 000	268.06	75.12	16	38.10
	<u>356.85</u>	<u>100.00</u>	<u>42</u>	<u>100.00</u>

CUMULATIVE TOTAL BY FUNDING LEVEL / TOTAL CUMULATIF PAR NIVEAU DE FINANCEMENT

LEVEL / NIVEAU DOLLARS / DOLLARS	Funds / Fonds raised / levés \$millions / millions de \$	Percent / Pourcentage of funds / des fonds raised (%) / levés (%)	Number / Nombre of / de companies / sociétés	Percent of / Pourcentage total number of / du nombre total companies (%) / de sociétés (%)
1 - 50 000	0.00	0.00	0	0.00
1 - 100 000	0.00	0.00	0	0.00
1 - 250 000	0.00	0.00	0	0.00
1 - 500 000	0.87	0.24	2	4.76
1 - 1 000 000	5.44	1.52	8	19.05
1 - 3 000 000	15.86	4.44	13	30.95
1 - 5 000 000	44.49	12.47	20	47.62
1 - 7 000 000	63.78	17.87	23	54.76
1 - 10 000 000	88.80	24.88	26	61.90
1 - 50 000 000	356.85	100.00	42	100.00

NOTE: Preliminary data  
 NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR  
 SOURCE: Direction de l'analyse de la politique économique et financière, EMR



ESTABLISHED JUNIOR COMPANIES / PETITES SOCIÉTÉS ÉTABLIES

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
 BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
 IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BREAKDOWN BY FUNDING LEVEL / RÉPARTITION PAR NIVEAU DE FINANCEMENT

LEVEL / NIVEAU DOLLARS / DOLLARS	Funds / Fonds raised / levés \$millions / millions de \$	Percent / Pourcentage of funds / des fonds raised (%) / levés (%)	Number / Nombre of / de companies / sociétés	Percent of / Pourcentage total number of / du nombre total companies (%) / de sociétés (%)
1 - 50 000	0.10	0.03	3	3.09
50 001 - 100 000	0.24	0.08	3	3.09
100 001 - 250 000	0.88	0.28	4	4.12
250 001 - 500 000	4.02	1.27	11	11.34
500 001 - 1 000 000	5.37	1.70	7	7.22
1 000 001 - 3 000 000	56.69	17.89	30	30.93
3 000 001 - 5 000 000	76.03	23.99	19	19.59
5 000 001 - 7 000 000	46.71	14.74	8	8.25
7 000 001 - 10 000 000	32.04	10.11	4	4.12
10 000 001 - 50 000 000	94.89	29.93	8	8.25
	<u>316.97</u>	<u>100.00</u>	<u>97</u>	<u>100.00</u>

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CUMULATIVE TOTAL BY FUNDING LEVEL / TOTAL CUMULATIF PAR NIVEAU DE FINANCEMENT

LEVEL / NIVEAU DOLLARS / DOLLARS	Funds / Fonds raised / levés \$millions / millions de \$	Percent / Pourcentage of funds / des fonds raised (%) / levés (%)	Number / Nombre of / de companies / sociétés	Percent of / Pourcentage total number of / du nombre total companies (%) / de sociétés (%)
1 - 50 000	0.10	0.03	3	3.09
1 - 100 000	0.34	0.11	6	6.19
1 - 250 000	1.22	0.39	10	10.31
1 - 500 000	5.24	1.65	21	21.65
1 - 1 000 000	10.61	3.35	28	28.87
1 - 3 000 000	67.31	21.23	58	59.79
1 - 5 000 000	143.34	45.22	77	79.38
1 - 7 000 000	190.05	59.96	85	87.63
1 - 10 000 000	222.09	70.07	89	91.75
1 - 50 000 000	316.97	100.00	97	100.00

NOTE: Preliminary data  
 NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR  
 SOURCE: Direction de l'analyse de la politique économique et financière, EMR

NEW JUNIOR COMPANIES / PETITES SOCIÉTÉS NOUVELLEMENT CONSTITUÉES

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
 BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
 IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BREAKDOWN BY FUNDING LEVEL / RÉPARTITION PAR NIVEAU DE FINANCEMENT

LEVEL / NIVEAU DOLLARS / DOLLARS	Funds / Fonds raised / levés \$millions / millions de \$	Percent / Pourcentage of funds / des fonds raised (%) / levés (%)	Number / Nombre of / de companies / sociétés	Percent of / Pourcentage total number of / du nombre total companies (%) / de sociétés (%)
1 - 50 000	0.84	0.16	26	4.76
50 001 - 100 000	3.98	0.78	47	8.61
100 001 - 250 000	19.46	3.82	111	20.33
250 001 - 500 000	45.30	8.89	125	22.89
500 001 - 1 000 000	74.67	14.65	101	18.50
1 000 001 - 3 000 000	162.45	31.87	93	17.03
3 000 001 - 5 000 000	108.33	21.25	28	5.13
5 000 001 - 7 000 000	69.12	13.56	12	2.20
7 000 001 - 10 000 000	25.57	5.02	3	0.55
10 000 001 - 50 000 000	0.00	0.00	0	0.00
	<u>509.72</u>	<u>100.00</u>	<u>546</u>	<u>100.00</u>

CUMULATIVE TOTAL BY FUNDING LEVEL / TOTAL CUMULATIF PAR NIVEAU DE FINANCEMENT

LEVEL / NIVEAU DOLLARS / DOLLARS	Funds / Fonds raised / levés \$millions / millions de \$	Percent / Pourcentage of funds / des fonds raised (%) / levés (%)	Number / Nombre of / de companies / sociétés	Percent of / Pourcentage total number of / du nombre total companies (%) / de sociétés (%)
1 - 50 000	0.84	0.16	26	4.76
1 - 100 000	4.81	0.94	73	13.37
1 - 250 000	24.28	4.76	184	33.70
1 - 500 000	69.58	13.65	309	56.59
1 - 1 000 000	144.25	28.30	410	75.09
1 - 3 000 000	306.70	60.17	503	92.12
1 - 5 000 000	415.03	81.42	531	97.25
1 - 7 000 000	484.15	94.98	543	99.45
1 - 10 000 000	509.72	100.00	546	100.00
1 - 50 000 000	509.72	100.00	546	100.00

NOTE: Preliminary data

NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR

FLOW-THROUGH SHARE FINANCING  
DISTRIBUTION BY STOCK EXCHANGE AND CATEGORY OF COMPANY  
TAXATION YEAR 1987

FINANCEMENT PAR ACTIONS ACCRÉDITIVES  
RÉPARTITION ENTRE BOURSES, PAR CATÉGORIE DE SOCIÉTÉ MINIÈRE  
ANNÉE D'IMPOSITION 1987

COMPANIES / SOCIÉTÉS	DOLLARS / DOLLARS	PERCENT / POURCENTAGE
<b>ALBERTA STOCK EXCHANGE / BOURSE DE L'ALBERTA</b>		
Senior / Grandes	8,090,000	5.63
Established junior / Petites, établies	41,900,740	29.17
New junior / Petites, nouvellement constituées	93,642,520	65.20
<b>SUBTOTAL / TOTAL PARTIEL</b>	<b>143,633,260</b>	<b>100.00</b>
<b>MONTREAL EXCHANGE / BOURSE DE MONTRÉAL</b>		
Senior / Grandes	213,244,029	48.14
Established junior / Petites, établies	119,333,954	26.94
New junior / Petites, nouvellement constituées	110,371,514	24.92
<b>SUBTOTAL / TOTAL PARTIEL</b>	<b>442,949,497</b>	<b>100.00</b>
<b>TORONTO STOCK EXCHANGE / BOURSE DE TORONTO</b>		
Senior / Grandes	263,152,960	52.04
Established junior / Petites, établies	152,494,176	30.15
New junior / Petites, nouvellement constituées	90,068,553	17.81
<b>SUBTOTAL / TOTAL PARTIEL</b>	<b>505,715,689</b>	<b>100.00</b>
<b>VANCOUVER STOCK EXCHANGE / BOURSE DE VANCOUVER</b>		
Senior / Grandes	86,664,200	20.13
Established junior / Petites, établies	96,544,288	22.42
New junior / Petites, nouvellement constituées	247,348,187	57.45
<b>SUBTOTAL / TOTAL PARTIEL</b>	<b>430,556,675</b>	<b>100.00</b>
<b>ALL EXCHANGES / TOUTES LES BOURSES (*)</b>		
Senior / Grandes	356,852,157	30.15
Established junior / Petites, établies	316,974,220	26.78
New junior / Petites, nouvellement constituées	509,717,214	43.07
<b>TOTAL / TOTAL</b>	<b>1,183,543,591</b>	<b>100.00</b>

- (\*) - Interlisted placements are only counted once in the ALL EXCHANGES total, explaining a difference of \$339,311,530 between such total and the sum of the four exchanges totals.  
 (\*) - Les placements inscrits sur plus d'une bourse n'apparaissent qu'une fois dans le total TOUTES LES BOURSES, ce qui explique l'écart de 339,311,530\$ entre celui-ci et la somme des quatre bourses prises individuellement.

NOTE: Preliminary data  
 NOTA: Données préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR  
 SOURCE: Direction de l'analyse de la politique économique et financière, EMR

Table / Tableau 1.7

FLOW-THROUGH SHARE FINANCING  
DISTRIBUTION BY MAJOR PARTNERSHIPS  
TAXATION YEAR 1987 (\*)

FONDS PROVENANT DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
RÉPARTITION ENTRE LES PRINCIPALES SOCIÉTÉS EN COMMANDITE  
ANNÉE D'IMPOSITION 1987 (\*)

	\$
NIM Group of Limited Partnerships -1987	258,923,087
CMP Group of Limited Partnerships -1987	253,692,517
MVP Expl.(1987) and Co. L.P.	56,659,519
First Exploration Fund 1987	47,015,600
Golden Day Expl. and Co. L.P.	34,064,998
Middlefield Group of Limited Partnerships -1987	29,067,938
TAP Group of Limited Partnerships -1987	27,607,998
QME (1987)Min.Expl.and Co.L.P.	21,067,000
Imex 1987 Min.Expl.and Co.L.P.	18,675,000
Somicom 1987 and Co. L.P.	16,985,900
Soc.en C. Sofimines 1987	16,781,920
Q-Vest 1987 Mining and Co. L.	15,316,021
Mintax Min. Group of Limited Partnerships -1987	15,220,244
Knight's Min.Expl.and Co.L.P.	10,460,000
	<hr/>
SUBTOTAL / TOTAL PARTIEL	821,537,742
Individual Places / Placements Individuels	138,072,731
Public Offerings / Offres Publiques	33,340,510
Others / Autres	190,592,604
	<hr/>
SUBTOTAL / TOTAL PARTIEL	362,005,845
	<hr/>
TOTAL / TOTAL	<u>1,183,543,587</u>

(\*) - as collected at the Montreal, Toronto, Vancouver and Alberta Stock Exchanges between January 1987 and June 1988

(\*) - données recueillies aux bourses de Montréal, de Toronto, de Vancouver et de l'Alberta entre janvier 1987 et juin 1988

NOTE: Preliminary data

NOTA: Données préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR

**PARTIE II**

LISTE DES SOCIÉTÉS ÉMETTRICES PAR  
NIVEAU DE FINANCEMENT

**PART II**

LIST OF ISSUING COMPANIES BY  
FUNDING LEVEL

ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
 BY COMPANY / AU MOYEN DE L'ÉMISSION D'ACTION ACCRÉDITIVES  
 IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

ABOVE 10 MILLION DOLLARS / PLUS DE 10 MILLIONS DE DOLLARS

COMPANY / SOCIÉTÉ	\$
Aur Resources Inc.	18,136,614
Belmoral Mines Ltd.	15,000,000
Cambior Inc.	33,550,000
Canamax Resources Inc.	17,877,122
Echo Bay Mines Limited	14,906,375
Falconbridge Limited	20,200,000
Galveston Resources Ltd.	10,479,400
Golden Shield Resources Ltd.	11,700,000
Granges Exploration Ltd.	13,500,000
Inco Limited	16,000,000
Inspiration Resources Corporation	17,500,000
Lac Minerals Ltd.	10,050,000
Lacana Mining Corporation	13,105,151
Mascot Gold Mines Ltd.	17,168,500
Muscocho Explorations Limited	11,000,000
Noranda Inc.	29,500,000
Nova Cogesco Resources Inc.	10,335,500
Novamin Inc.	10,450,000
Perron Gold Mines Ltd.	10,401,100
Rouyn Mining Resources Inc.	10,323,000
Royex Gold Mining Corporation	15,000,000
Seabright Resources Inc.	14,585,410
Sullivan Mines Inc.	12,000,000
Tundra Gold Mines Ltd.	10,174,000
	<hr/>
SUBTOTAL / SOUS-TOTAL	362,942,172

NOTE: Preliminary data

NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR

ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BETWEEN \$7M AND \$10M / ENTRE 7M\$ ET 10M\$

COMPANY / SOCIÉTÉ	\$
Armistice Resources Ltd.	7,290,372
Citadel Gold Mines Inc.	7,409,090
Coxheath Gold Holdings Limited	8,250,000
Geddes Resources Ltd.	9,593,650
Getty Resources Limited	8,000,000
Heston Lake Resources Inc.	7,513,163
Minnova Inc.	10,000,000
Neptune Resources Corp.	8,687,498
Sherrgold Inc.	7,500,000
St. Genevieve Resources Ltd.	8,377,400
	<hr/>
SUBTOTAL / SOUS-TOTAL	82,621,173

NOTE: Preliminary data

NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR

ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
BY COMPANY / AU MOYEN DE L'ÉMISSION D'ACTIONNÉS ACCRÉDITIVES  
IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BETWEEN \$5M AND \$7M / ENTRE 5M\$ ET 7M\$

COMPANY / SOCIÉTÉ	\$
Abermin Corporation	6,546,583
Acadia Mineral Ventures Limited	5,800,000
Audrey Resources Inc.	5,350,000
Beaufield Resources Inc.	5,037,000
Borealis Exploration Limited	6,000,000
Chesbar Resources Inc.	5,650,000
Cominco Ltd.	7,000,000
Flanagan McAdam Resources Inc.	7,000,000
Gunnar Gold Inc.	6,000,000
Highland-Crow Resources Limited	5,234,000
Lenora Explorations Ltd.	5,025,000
Mahogany Minerals Resources Inc.	5,750,000
McFinley Red Lake Mines Ltd.	6,350,186
Messeguay Mines Inc.	6,288,500
Mill City Gold Inc.	6,000,000
Pamorex Minerals Inc.	5,750,000
Pronto Explorations Ltd.	6,106,666
Pure Gold Resources Inc.	5,999,999
Radisson Mining Resources Inc.	5,485,000
Rea Gold Corporation	5,279,000
Vista Mines Inc.	5,825,000
Welcome North Mines Limited	5,900,000
Zahavy Mines Ltd.	5,750,000
	<hr/>
SUBTOTAL / SOUS-TOTAL	135,126,934

NOTE: Preliminary data

NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR



ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
 BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
 IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BETWEEN \$3M AND \$5M / ENTRE 3M\$ ET 5M\$

COMPANY / SOCIÉTÉ	\$
Alotta Resources Ltd.	3,284,230
Ateba Mines Inc.	3,339,660
Campbell Resources Inc.	4,700,000
Colray Resources Inc.	5,000,000
Consolidated Norex Resources Corp.	5,000,000
Consolidated Professor Mines Limited	4,945,836
Consolidated TVX Mining Corporation	4,000,000
Dolphin Explorations Ltd.	4,803,957
Dome Mines Limited	4,000,000
Duration Mines Ltd.	3,950,000
Equity Silver Mines Limited	5,000,000
Essor Exploration Inc.	3,171,948
Gold Vessel Resources Inc.	4,610,000
Golden Group Explorations Inc.	4,760,000
Golden Rule Resources Ltd.	3,050,000
Goldsil Resources Ltd.	4,823,541
Granduc Mines Ltd.	3,250,000
Houston Metals Corporation	4,125,800
International Platinum Corp.	4,189,888
La Fosse Platinum Group Inc.	3,100,000
Madeleine Mines Ltd.	4,840,000
Malartic Hygrade Gold Mines (Canada) Ltd.	3,250,000
Maufort Resources Inc.	3,840,000
Mazarin Mining Exploration Co. L, The	3,021,200
McAdam Resources Inc.	4,316,001
McNellen Resources, Inc.	4,100,000
Mikado Resources Ltd.	3,500,000
Mimiska Exploration Inc.	3,587,021
Moneta Porcupine Mines Inc.	3,220,000
Newfields Minerals Inc.	4,500,000
Newhawk Gold Mines Ltd.	4,166,400
Nexus Resource Corporation	4,637,200
Noble Peak Resources Ltd.	3,300,000
North American Metals Corp.	4,000,000
Northair Mines Limited	3,210,000
Northgate Exploration Limited	3,124,162
Northumberland Mines Ltd.	3,615,000
NSR Resources Inc.	3,311,177
Pacific Trans-Ocean Resources Ltd.	4,202,500
Perrex Resources Inc.	3,757,100
Ronrico Explorations Limited	3,278,948
Seadrift International Exploration Ltd.	4,258,000
Societe d'Exploration Miniere Vior Inc.	3,474,440
Sphinx Exploration Inc.	4,240,699
St. Andrew Goldfields Ltd.	4,000,005
Summit Resources Limited	3,410,000
Tandem Resources Ltd.	4,500,000
Tashota-Nipigon Mines Ltd.	3,075,000

NOTE: Preliminary data

NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR

ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BETWEEN \$3M AND \$5M (Continued) / ENTRE 3M\$ ET 5M\$ (Suite)

COMPANY / SOCIÉTÉ	\$
Terra Mines Ltd.	3,999,960
Total Erickson Resources Ltd.	4,500,000
United Keno Hill Mines Limited	4,050,020
United Reef Petroleum Ltd.	3,148,334
Vassan Ressources Inc.	3,700,000
Wrightbar Mines Ltd.	4,750,000
	<hr/>
SUBTOTAL / SOUS-TOTAL	212,988,027

NOTE: Preliminary data

NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR

ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
 BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
 IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BETWEEN \$1M AND \$3M / ENTRE 1M\$ ET 3M\$

COMPANY / SOCIÉTÉ	\$
Achates Resources Ltd.	1,200,720
American Reserve Mining Corporation	1,848,000
Angle Resources Ltd.	1,800,000
Armeno Resources Inc.	2,350,000
Aster Exploration Inc.	2,099,700
Augmitto Explorations Limited	1,283,000
Aunore Resources Inc.	2,399,000
Balcor Resources Corp.	1,800,000
Barexol Minierals Inc. (NPL)	2,106,000
Bay Resources & Services Inc.	1,102,000
Bearcat Explorations Ltd.	1,118,902
Better Resources Ltd.	1,175,000
BGR Precious Metals Inc.	1,500,000
Bighorn Development Corporation	1,500,000
Breakwater Resources Ltd.	1,745,700
Brenda Mines Ltd.	2,000,000
Bruneau Mining Corporation	1,200,429
Cache d'Or Resources Inc.	1,370,000
Canacord Resources Inc.	1,872,750
Canadian Premium Resource Corporation	1,500,000
Canadian-United Minerals Inc.	1,232,500
Candol Developments Ltd.	3,000,000
Carnes Creek Explorations Ltd.	1,700,000
Catear Resources Ltd.	1,487,000
Central Crude Ltd.	1,500,000
Cheni Gold Mines Inc.	1,900,000
Claude Resources Inc.	1,289,150
Cogesco Mining Resources Inc.	1,550,000
Consolidated Brinco Limited	1,980,000
Continental Research Exploration & Development Ltd.	1,400,000
Cove Energy Corporation	1,297,500
Cream Silver Mines Ltd.	1,150,000
Czar Resources Ltd.	3,000,000
Davidson Tisdale Mines Ltd.	1,300,000
Delaware Resources Corp.	2,920,240
Denn'Or Exploration Inc.	1,669,100
Dominion Explorers Inc.	1,042,480
D'Or Val Mines Ltd.	1,500,000
Eastern Mines Ltd.	2,100,000
Eider Mining Resources Inc.	1,485,000
Ekaton Industries Inc.	2,200,000
Emerald Lake Resources Inc.	2,500,000
Energex Minerals Ltd.	2,349,300
Epic Resources (BC) Ltd.	1,471,000
Equinox Resources Ltd.	1,100,000
Expense Management and Control Inc.	1,255,000
Freewest Resources Inc.	1,370,000
Gabriel Resources Inc.	1,174,158

NOTE: Preliminary data

NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR

ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
 BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
 IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BETWEEN \$1M AND \$3M (Continued) / ENTRE 1M\$ ET 3M\$ (Suite)

COMPANY / SOCIÉTÉ	\$
Gibraltar Mines Limited	3,000,000
Golden Knight Resources Inc.	2,000,000
Golden News Resources Inc.	1,200,000
Golden Pond Resources Ltd.	1,460,500
Golden Terrace Resources Corporation	1,100,000
Golden Trio Minerals Ltd.	1,312,500
Goldpost Resources Inc.	1,885,638
Goldquest Exploration Inc.	1,338,000
Gordex Minerals Limited	2,000,000
High River Resources Ltd.	2,100,000
IMCO Resources Ltd.	1,500,000
International Thunderwood Explorations Ltd.	1,500,000
Intl Focus Res. Inc.	1,442,460
Jamie Frontier Resources Inc.	1,090,000
Jascan Resources Inc.	2,064,000
Jilbey Industries Ltd.	1,920,000
Jonpol Explorations Ltd.	2,868,137
La Pause Resources Inc.	2,000,000
Les Mines Morono Ltee.	1,750,768
Ligneris Mineral Exploration Ltd.	2,500,000
Locator Explorations Ltd.	2,387,000
Lyon Lake Mines Ltd.	1,500,000
Mary Ellen Resources Ltd.	2,825,000
Massive Energy Ltd.	3,000,000
Master Resources & Development Ltd.	2,950,000
Micham Exploration Inc.	1,750,000
Murgold Resources Inc.	1,150,000
New Beginnings Resources Inc.	1,500,000
NLX Resources Inc.	2,150,400
North American Rare Metals Ltd.	2,200,000
North Coast Industries Ltd.	2,150,000
Norwood Exploration Inc.	1,565,835
Nova Beaucage Mines Ltd.	1,803,440
Novagold Resources Inc.	1,299,996
Oasis Resources Inc.	2,633,657
Ojibway Resources Ltd.	1,743,000
Omni Resources Inc.	2,650,000
Orofino Resources Limited	1,903,066
Oz Explorations Inc.	1,590,835
Pan American Minerals Corp.	1,809,121
Parquet Resources Inc.	1,375,000
Polestar Exploration Inc.	1,062,500
Quebec Sturgeon River Mines Limited	1,100,000
Queenston Gold Mines Limited	1,700,000
Quinterra Resources Inc.	1,433,000
Rambo Explorations Inc.	1,453,474
Ramcor Resources Inc.	2,777,800
Rapparee Resources Ltd.	2,000,000

NOTE: Preliminary data

NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR

ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
IN TAXATION YEAR 1987 / DURANT L'ANNÉE D' IMPOSITION 1987

BETWEEN \$1M AND \$3M (Continued) / ENTRE 1M\$ ET 3M\$ (Suite)

COMPANY / SOCIÉTÉ	\$
Ressources Minières Eider Inc.	2,299,901
Ressources Val d'Or Inc.	1,843,820
Reward Resources Ltd.	1,300,000
Robex Resources Inc.	1,500,000
San Paulo Explorations Inc.	1,250,000
Severide Resources Inc.	1,959,000
Sholia Resources Ltd.	1,250,000
Shore Gold Fund Inc.	1,450,000
Silver Hart Mines Ltd.	2,500,000
Silver Sceptre Resources Ltd.	1,700,000
Silverside Resources Inc.	1,220,000
Skylark Resources Ltd.	1,300,000
Southlands Mining Corporation	1,044,000
Stewart Lake Resources Inc.	1,770,000
Stratmin Inc.	1,352,500
Sunmist Energy '86 Inc.	1,440,000
Syngold Exploration Inc.	2,750,000
Tally-Ho Exploration Ltd.	1,342,701
Technigen Platinum Corp.	3,000,000
Teeshin Resources Ltd.	2,520,000
Tenajon Silver Corp.	1,406,000
Tremingo Resources Ltd.	2,362,500
Trilogy Resource Corporation	2,965,000
Tyler Resources Inc.	1,800,000
Valentine Gold Corporation	2,120,000
Vedron Ltd.	2,750,000
Veinor Resources Inc.	1,500,000
Vero Resource Management Ltd.	2,000,000
Western Canadian Mining Corporation	1,700,000
Western Pacific Energy Corporation	1,132,000
Westfield Minerals Ltd.	2,400,005
Windarra Minerals Ltd.	2,255,000
	<hr/>
SUBTOTAL / SOUS-TOTAL	229,571,183

NOTE: Preliminary data  
NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR  
SOURCE: Direction de l'analyse de la politique économique et financière, EMR

ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
 BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
 IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BETWEEN \$500 000 AND \$1M / ENTRE 500 000\$ ET 1M\$

COMPANY / SOCIÉTÉ	\$
Aber Resources Ltd.	1,000,000
All-North Resources Ltd.	827,850
Almaden Resources Corporation	502,500
Anyox Metals Limited	570,000
Arbor Resources Inc.	700,000
Argentex Resource Exploration Corporation	995,900
Bachelor Lake Gold Mines Inc.	725,000
Baroque Resources Ltd.	700,000
Berglynn Resources Inc.	530,000
Big Valley Resources Inc.	1,000,000
Bitech Energy Resources Ltd.	650,000
Bow Valley Industries Ltd.	650,381
Brosnor Explorations Inc.	818,000
Bryndon Ventures Inc.	517,800
Canada Tungsten Mining Corp. Limited	600,000
Canadian Lencourt Mines L.	900,000
Canamerica Precious Metals Inc.	870,000
Can-Mac Exploration Ltd.	695,000
Casamiro Resource Corporation	750,000
Charlim Explorations Ltd.	800,000
Chelsea Resources Ltd.	995,000
Cinnabar Resources Ltd.	745,000
Conquest Yellowknife Resources Ltd.	637,800
Cons. Boundary Exploration Limited	825,000
Cons. NRD Resources Ltd.	632,500
Dejour Mines Limited	543,883
Destiny Resources Ltd.	1,000,000
Dia Met Minerals Ltd.	562,500
Dore Explorations Inc.	600,000
Dore-Norbaska Resources Inc.	800,000
Dragoon Resources Ltd.	750,000
Eastmain Resources Inc.	800,000
Ego Resources Ltd.	839,400
Enexco International Limited	735,500
Fairfield Minerals Ltd.	915,000
Freegold Recovery Inc.	664,000
Freeport Resources Inc.	785,000
Glen Auden Resources Limited	981,523
Gold Wind Exploration Inc.	796,050
Goldbrae Developments Ltd.	712,500
Goldcap Inc.	840,000
Golden Briar Mines Ltd.	989,800
Golden Hope Resources Inc.	890,000
Golden Lake Resources Ltd.	749,000
Golden Princess Mining Corporation	536,000
Golden Rim Resources Inc.	776,000
Grand Forks Mines Ltd.	600,000
Gulf International Minerals Ltd.	600,000

NOTE: Preliminary data  
 NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR  
 SOURCE: Direction de l'analyse de la politique économique et financière, EMR

ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
 BY COMPANY / AU MOYEN DE L'ÉMISSION D'ACTIONS ACCRÉDITIVES  
 IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BETWEEN \$500 000 AND \$1M (Continued) / ENTRE 500 000\$ ET 1M\$ (Suite)

COMPANY / SOCIÉTÉ	\$
Gunsteel Resources Incorporated	744,300
Hemisphere Development Corp.	550,000
Highwood Resources Limited	600,000
Huldra Silver Inc.	950,000
IGF Metals Inc.	540,000
Inlet Resources Ltd.	804,000
Intensity Resources	700,000
International Rhodes Resources Ltd.	600,000
Island Mining & Explorations Co. Ltd.	635,000
Joutel Resources Limited	600,000
Kangeld Resources Ltd.	635,796
Laramide Resources Ltd.	862,000
Lectus Developments Ltd.	600,000
Lucero Resource Corp.	631,200
Luxmar Resources Inc.	520,500
Magna Ventures Ltd.	800,000
Manchester Resources Corp.	607,366
Manson Creek Resources Ltd.	844,000
Marker Resources Ltd.	1,000,000
Massive Resources Limited	650,000
McChip Resources Inc.	700,350
Menika Mining Ltd.	544,250
Minefinders Corporation Ltd.	555,000
Minerals Barexor Inc.	600,000
Mohogany Minerals Resources Inc.	1,000,000
Monica Resources Ltd.	568,000
Mystery Mountain Minerals Ltd.	696,000
National Resource Explorations Ltd.	610,000
Norbeau Mines Inc.	800,000
Northern Mining Explorations L.	896,000
Northern Ranger Oil & Gas Ltd.	1,000,000
Northfield Minerals Inc.	1,000,000
Nuinsco Resources Ltd.	787,500
Onyx Resources Inc.	920,000
Ormico Exploration Ltd.	700,000
O'Hara Resources Ltd.	693,750
Parklane Technologies Inc.	850,000
Penway Explorers Ltd.	600,000
Petroco of Texas Inc.	950,000
Platinova Resources Ltd.	700,000
Queenstake Resources Ltd.	900,000
Quinteko Resources Ltd.	525,000
Riverton Resources Corp.	800,000
Rockford Minerals Inc.	900,000
Roxwell Gold Mines Ltd.	550,000
Santa Maria Resources Ltd.	700,000
Seabright Explorations Inc.	690,000
Shannon Energy Ltd.	765,000

NOTE: Preliminary data

NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR

ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BETWEEN \$500 000 AND \$1M (Continued) / ENTRE 500 000\$ ET 1M\$ (Suite)

COMPANY / SOCIÉTÉ	\$
Sherritt Gordon Mines Limited	1,000,000
Snow Lake Mines Ltd.	800,000
Spirit Lake Explorations Ltd.	675,000
Stabell Resources Inc.	750,000
Standard Gold Mines Ltd.	850,000
Swiss Canadian Resources Inc.	750,000
Tintina Mines Limited	600,000
Toburn Gold Mines Ltd.	844,500
Tournigan Mining Explorations Ltd.	600,000
Treasure Island Resources Corporation	910,000
Trio Gold Corp.	850,000
Troymin Resources Ltd.	850,000
T.R.V. Minerals Corporation	785,000
Vanstates Resources Ltd.	543,900
Veronex Resources Ltd.	796,960
Windflower Mining Ltd.	592,000
Wydmar Development Corp.	869,750
X-Cal Resources Ltd.	560,600
	<hr/>
SUBTOTAL / SOUS-TOTAL	84,606,609

NOTE: Preliminary data

NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR



ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
 BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
 IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BETWEEN \$250 000 AND \$500 000 / ENTRE 250 000\$ ET 500 000\$

COMPANY / SOCIÉTÉ	\$
Abbey Exploration Inc.	300,000
Abitibi Resources Ltd.	492,000
Alaraden Resources Corp.	299,250
Alawas Gold Corporation	279,185
American Ore Limited	500,000
American Platinum Inc.	400,000
Androne Resources Ltd.	300,000
Argus Resources Ltd.	450,000
Atna Resources Ltd.	375,000
Au Resources Ltd.	350,000
Baden Explorations Ltd.	356,000
Barrington Petroleum Ltd.	330,000
Battle Mountain Gold Company	500,000
Bellabon Resources Corporation	358,200
Berle Resources Ltd.	500,000
Butte Resources Limited	450,000
Byron Resources Ltd.	375,000
Cactus West Explorations Ltd.	265,000
Calnor Resources Ltd.	260,000
Calpine Resources Incorporated	350,000
CAM-NET Communications Network Ltd.	332,500
Canadian Fiber Foods Inc.	345,000
Canadian Gold Resources Inc.	310,000
Canadian Industrial Minerals Corp.	300,000
Canamin Resources Ltd.	300,000
Cane Corporation	355,000
Canova Resources Ltd.	350,000
Canreos Minerals (1980) Ltd.	500,000
Cheryl Resources Inc.	275,000
Clifton Resources Limited	400,000
Coastoro Resources Ltd.	400,000
Coniagas Mines Limited, The	500,000
Consolidated Pace II Industries Ltd.	300,000
Consolidated Thompson-Lundmark Gold Mines Limited	435,000
Cons. Silver Butte Mines Ltd.	350,000
Continental Pacific Resources Inc.	300,000
Crew Minerals Inc.	350,000
Cumberland Resources Ltd.	300,000
Cuvier Mines Inc.	450,000
Diana Resources Ltd.	300,000
Dumont Nickel Corporation	350,000
Eagle Pass Resources Ltd.	300,000
Eaglet Mines Ltd.	285,000
Eastan Minerals Ltd.	308,000
Elan Industries Inc.	400,000
Exploration Aumisko Inc.	263,795
Exploration Miniere Minaki Inc.	300,000
Exploration Rogi Inc.	300,000

NOTE: Preliminary data

NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR

ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
 BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
 IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BETWEEN \$250 000 AND \$500 000 (Continued) / ENTRE 250 000\$ ET 500 000\$ (Suite)

COMPANY / SOCIÉTÉ	\$
Fairfield Explorations Inc.	300,000
Fairlady Energy Inc.	400,000
Fancamp Resources Ltd.	300,000
Fleck Resources Ltd.	500,000
Forbex Mining Resources Inc.	450,000
Frobisher Resources Ltd.	500,000
Gallant Gold Mines Ltd.	450,000
Gateford Resources Inc.	300,000
Geostar Mining Corporation	450,000
Gerle Gold Ltd.	450,000
Gold City Resources Inc.	500,000
Golden Nevada Resources Inc.	500,000
Gowest Amalgamated Resources Ltd.	275,000
Grande Portage Resources Ltd.	280,275
Greater Temagami Mines Ltd.	500,000
Hedley-Sterling Explorations Inc.	410,000
Hedman Resources Ltd.	370,000
Highridge Exploration Ltd.	302,400
HSK Minerals Limited	400,000
International Impala Resources Ltd.	300,000
International Maple Leaf Resource Corporation	275,000
Kaphearst Resource Corp.	380,000
Kapulua Gold Mines Ltd.	275,000
Kenton Natural Resources Corporation	500,000
Kilo Gold Mines Ltd.	253,440
King Jack Resources Ltd.	320,000
K-2 Resources Inc.	438,515
Lansdowne Oil & Minerals Ltd.	300,000
Lencourt Limited	500,000
Levelland Energy & Resources Ltd.	300,000
Levon Resources Ltd.	300,000
Lightning Creek Mines	360,000
Lincoln Resources Inc.	400,000
Lytton Minerals Ltd.	500,000
Mines Abcourt Inc.	273,000
Mintel International Development Corp.	315,000
Mono Gold Mines Inc.	450,000
Morgain Minerals Inc.	500,000
Mosquito Consolidated Gold Mines	400,000
MT Calvery Resources Ltd.	255,100
Musto Explorations Limited	300,000
Nordac Mining Corporation	400,000
Normine Resources Ltd.	400,000
Noront Resources Ltd.	268,000
Northern Dynasty Explorations Ltd.	300,000
Northrock Resources Ltd.	270,500
Nor-Quest Resources Ltd.	325,000
Odessa Explorations Inc.	280,000

NOTE: Preliminary data

NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR

ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
 BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
 IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BETWEEN \$250 000 AND \$500 000 (Continued) / ENTRE 250 000\$ ET 500 000\$ (Suite)

COMPANY / SOCIÉTÉ	\$
Oliver Gold Corporation	350,000
Orcana Resources Limited	500,000
Orex Resources Ltd.	435,000
Parallax Developments Corporation	350,000
Peter Island Resources Inc.	425,000
Pinegrove Resources Ltd.	350,000
Princeton Resources Corporation	310,000
Prolific Petroleum Ltd.	400,000
Prophesy Developments Ltd.	350,000
Proteus Resources Inc.	270,000
Pundata Gold Corporation	500,000
Radcliffe Resources Ltd.	450,000
Redaurum Red Lake Mines Limited	390,000
Ressources Pionnier (Canada) Ltee.	300,000
Rexford Minerals Ltd.	388,500
Rocket Energy Resources Ltd.	318,000
Rockridge Mining Corporation	350,000
Royal Oak Resources Ltd.	325,000
R.C.J. Resources Ltd.	260,000
Scintilore Explorations Ltd.	367,500
Shakwak Exploration Company Limited	450,000
Skeena Resources Ltd.	440,000
Skyworld Resources & Development Ltd.	261,975
States Exploration Ltd.	432,500
Stroud Resources Ltd.	252,000
Sun Valley Gold Mines Ltd.	291,500
Sun Valley ID., & Red Lake Resources Ltd.	500,000
T & H Resources Ltd.	264,000
Tamavack Resources Inc.	300,000
Taurus Resources Ltd.	400,000
Taywin Resources Ltd.	300,000
Ticker Tape Resources Ltd.	338,330
Universal Trident Industries Ltd.	400,000
Valmont, Mining Exploration Inc.	446,700
Ventex Energy Ltd.	300,000
Victoria Resource Corporation	276,000
Viscount Resources Ltd.	500,000
Waddy Lake Resources Inc.	300,000
Weaco Resources Ltd.	400,000
Westbank Resources Inc.	350,000
Winslow Gold Corp.	270,000
Zenco Resources Inc.	400,000

SUBTOTAL / SOUS-TOTAL

50,187,165

NOTE: Preliminary data  
 NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR  
 SOURCE: Direction de l'analyse de la politique économique et financière, EMR

ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
 BY COMPANY / AU MOYEN DE L'ÉMISSION D'ACTIONNÉS ACCRÉDITIVES  
 IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BETWEEN \$100 000 AND \$250 000 / ENTRE 100 000\$ ET 250 000\$

COMPANY / SOCIÉTÉ	\$
Achilles Resources Ltd.	130,000
Adams Exploration Ltd.	247,400
Ajax Resources Ltd.	108,500
Ameritex Resources Ltd.	150,000
Amulet Resources Corp.	104,000
Apex Energy Corp.	143,000
Arakis Mining Corporation	104,000
Ariel Resources Ltd.	151,250
Ashburton Oil Ltd.	110,000
A.M.P. Explorations & Mining Co. Ltd.	167,035
Beaver Resources Inc.	114,800
Big Bar Gold Corporation	180,000
Brenwest Mining Ltd.	145,000
Brican Resources Ltd.	235,000
Bridger Resources Inc.	157,500
Cal-Denver Resources Ltd.	150,000
Caribbean Resources Corp.	250,000
Carson Gold Corp.	202,718
Comox Resources Ltd.	226,000
Consolidated Gold Hawk Resources Inc.	150,000
Consolidated Silver Standard Mines Limited	184,500
Consolidated Sea Gold Corporation	112,000
Crack Resources Ltd.	120,000
Croesus Resources Inc.	105,000
Cruiser Minerals Ltd.	150,000
Dafrey Resources Inc.	160,800
Del Norte Chrome Corporation	145,000
Duke Minerals Ltd.	214,000
Emerald Isle Resources Inc.	200,000
Englefield Resources Ltd.	150,000
Enterprise Resources Inc.	160,000
Essence Resources Inc.	132,500
Exploration Finor Inc.	250,000
Exploration Omega Inc.	175,000
Faith Mines Ltd.	120,000
Farboro Resources Inc.	200,000
First General Mine Management & Gold Corp	200,000
Flag Resources (1985) Ltd.	250,000
Flint Rock Mines Limited	190,000
Foremost Energy Corporation	140,000
Frankfield Explorations Ltd.	250,000
Freemart Gold Corp.	158,200
Gigi Resources Ltd.	140,000
Golden Band Resources Inc.	200,000
Golden Eye Minerals Ltd.	145,000
Golden Hat Resources Inc.	150,000
Golden Shadow Resources Inc.	150,000
Goldmark Minerals Ltd.	125,000

NOTE: Preliminary data

NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR

ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
 BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
 IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BETWEEN \$100 000 AND \$250 000 (Continued) / ENTRE 100 000\$ ET 250 000\$ (Suite)

COMPANY / SOCIÉTÉ	\$
Goldsmith Minerals Ltd.	160,000
Grandex Resources Ltd.	225,000
Halcyon Resources Ltd.	240,000
Harwin Exploration & Development Inc.	143,000
Hawk Resources Inc.	250,000
Hemlo Explorations Ltd.	200,000
Highland Valley Resources Ltd.	112,450
Holmer Gold Mines Limited	200,000
Hoyle Resources Inc.	160,000
Hyperion Resources Ltd.	200,000
Impala Resources Ltd.	200,000
Inter Canadian Development Corp	205,000
International Cherokee Developments Ltd.	230,000
International Curator Resources Ltd.	250,000
Izone International L.	110,000
Keld'or Resources Inc.	165,000
Kewagama Gold Mines (Quebec) Ltd.	250,000
Lightning Minerals Inc.	239,000
Lite Resources Ltd.	170,500
Lode Resource Corp.	155,600
Lone Jack Resources Ltd.	169,730
Longreach Resources Ltd.	166,000
Lord River Gold Mines Ltd.	232,500
Lynx-Canada Explorations Limited	250,000
Lysander Gold Corp.	180,000
MacMillan Energy Corp.	102,600
Mandusa Resources Ltd.	237,500
Michele Gold Mines Limited	150,000
Mineta Resources Ltd.	200,000
Mountain Lake Resources Inc.	195,650
MSV Resources Inc.	150,000
Mutual Resources Ltd.	200,000
New Era Developments Ltd.	158,200
Norman Resources Ltd.	160,000
Nu-Dawn Resources Inc.	203,800
Ontex Resources Ltd.	115,000
Pan Island Resource Corp.	135,000
Pilgrim Holdings Ltd.	152,500
Quesada Resources Limited	250,000
Quinto Mining Corp., The	143,800
Redbird Gold Corp.	200,000
Reflection Resources Ltd.	150,000
Ressources Orleans Inc.	150,000
Ressources Sundust Inc.	250,000
Rich Coast Sulphur Ltd.	177,100
Rise Resources Inc.	250,000
Rodcliffe Resources Ltd.	112,500
Sands Minerals Corp.	150,000

NOTE: Preliminary data

NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR

ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BETWEEN \$100 000 AND \$250 000 (Continued) / ENTRE 100 000\$ ET 250 000\$ (Suite)

COMPANY / SOCIÉTÉ	\$
Shamrock Resources Inc.	200,000
Silverquest Resources Ltd.	250,000
Societe d'Exploration Aumine Inc.	228,000
Storimin Exploration Limited	155,572
Sulphurets Gold Corporation	198,000
Suneva Resources Limited	200,000
Sunrise Metals Corporation	240,000
Sutton Resources Ltd.	100,100
Tenore Resource Corporation	250,000
Teryl Resources Corp.	217,200
Teuton Resources Corp.	150,000
Thor Gold Corp.	125,000
Titan Resources Ltd.	169,000
Trans America Industries Ltd.	250,000
Tungco Resources Corp.	226,000
Uni-Globe International Energy Corp.	125,000
Villeneuve Resources Ltd.	250,000
Yellowjack Resources Ltd.	126,000
Zuni Energy Corp.	125,700
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SUBTOTAL / SOUS-TOTAL	20,346,205

NOTE: Preliminary data

NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR

ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
 BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
 IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BETWEEN \$50 000 AND \$100 000 / ENTRE 50 000\$ ET 100 000\$

COMPANY / SOCIÉTÉ	\$
Ark Energy Ltd.	100,000
Ark La Tex Industries Ltd.	100,000
Banbury Gold Mines Ltd.	85,000
Barytex Resources Corp.	70,000
Canstat Petroleum Corporation	100,000
Carlson Mines Ltd.	79,500
Champagne Resources Ltd.	70,000
Cons. Paymaster Resources Ltd.	80,000
Cons. Rio Plata Resources Ltd.	100,000
Copper Stack Resources Ltd.	85,000
Cordiale Resources Inc.	100,000
Coronado Resources Inc.	85,600
Danstar Resources Ltd.	100,000
Dynamic Oil Limited	100,000
Eastfield Resources Ltd.	56,850
Exmar Resources Ltd.	75,000
Expeditior Resource Group Ltd.	81,000
Four Seasons Resources Ltd.	100,000
Freemont Gold Corporation	55,400
Geole Gold	75,000
Gold Canyon Resources Inc.	52,500
Gold Ventures Limited	76,800
Golden Seville Resources Ltd.	85,500
International Wildcat Resources Ltd.	100,000
Jarvis Resources Ltd.	78,000
Kingswood Explorations 1985 Limited	80,000
Kleena Kleene Gold Mines Ltd.	90,000
Lodi Metals Inc.	72,000
Lucky Boy Mines Inc.	100,000
Meridor Resources Limited	100,000
Michael Resources Ltd.	55,000
Milan Resources & Exploration Ltd.	99,750
Mintek Resources Ltd.	71,000
New Cinch Uranium Ltd.	100,000
Nik Ventures Inc.	75,000
Noxe Resource Corp.	100,000
Pineridge Resources Ltd.	66,000
Prolific Resources Ltd.	100,000
Real de Minas Mining Inc.	100,000
Ritz Resources Ltd.	80,000
Rochester Minerals Inc.	100,000
Rule Resources Ltd.	100,000
Silver Ridge Resources Inc.	56,000
Stratabound Minerals Corp.	100,000
Sunburst Exploration Ltd.	72,048
Tiffany Resources Inc.	90,000
Vananda Gold Ltd.	65,500
Verdstone Gold Corporation	75,000

NOTE: Preliminary data

NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR

ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

BETWEEN \$50 000 AND \$100 000 (Continued) / ENTRE 50 000\$ ET 100 000\$ (Suite)

COMPANY / SOCIÉTÉ	\$
Wealth Resources Ltd.	80,000
Westfort Petroleum Ltd.	100,000
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SUBTOTAL / SOUS-TOTAL	4,218,448

NOTE: Preliminary data

NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR



ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
BY COMPANY / AU MOYEN DE L'ÉMISSION D' ACTIONS ACCRÉDITIVES  
IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

\$50 000 AND LESS / 50 000 \$ ET MOINS

COMPANY / SOCIÉTÉ	\$
2001 Resource Industries Ltd.	48,000
Balana Resources Ltd.	42,000
Balsam Resources Inc.	40,000
Big M. Petroleum Inc.	10,000
Blue Ridge Resources Ltd.	25,000
Bridges Resources Corp.	36,600
Cardinal Mineral Corporation Ltd.	10,000
Casau Exploration Ltd.	39,000
Celebrity Energy Corp.	35,000
Dalmation Resources Ltd.	33,000
Dankoe Mines Limited	21,000
Dentonia Resources Ltd.	50,000
Edgemont Resources Corp.	44,900
Endurance Minerals Inc.	26,400
Excl Industries Inc.	25,000
Explorations Rambo Inc.	38,400
Glitter Gold Mines Ltd.	30,000
K.C.P. Resources Inc.	30,000
Laurel Explorations Ltd.	20,000
Marshall Minerals Corp.	45,000
Pride Resources Ltd.	48,700
Reg Resources Corp.	30,000
Rhyolite Resources Inc.	27,000
Silver Falls Resources Ltd.	18,975
Source Resources Ltd.	37,800
TME Resources Inc.	20,000
Trader Resource Corp.	41,600
Tylox Resource Corp.	44,800
United Cambridge Mines Ltd.	17,500
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SUBTOTAL / SOUS-TOTAL	935,675
	<hr/>
TOTAL / TOTAL	1,183,543,591
	<hr/> <hr/>

NOTE: Preliminary data

NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR

ALL COMPANIES / TOUTES LES SOCIÉTÉS

FLOW-THROUGH SHARE FINANCING LEVELS / NIVEAUX DE FINANCEMENT PAR SOCIÉTÉ  
BY COMPANY / AU MOYEN DE L'ÉMISSION D'ACTIONS ACCRÉDITIVES  
IN TAXATION YEAR 1987 / DURANT L'ANNÉE D'IMPOSITION 1987

AMOUNT UNKNOWN / MONTANT INCONNU

COMPANY / SOCIÉTÉ

Anglo-Porcupine Gold Mines, Limited  
Continental Precious Minerals Inc.  
Dryden Resource Corp.  
Dubenski Gold Mines Limited

NOTE: Preliminary data

NOTA: Donnée préliminaires

SOURCE: Economic and Financial Policy Analysis Branch, EMR

SOURCE: Direction de l'analyse de la politique économique et financière, EMR

**PARTIE III**

LISTE ALPHABÉTIQUE ET DÉTAILLÉE  
DES ÉMISSIONS D' ACTIONS  
ACCRÉDITIVES

**PART III**

COMPREHENSIVE ALPHABETICAL LIST  
OF FLOW-THROUGH SHARE  
PLACEMENTS

FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
EMISSIONS D'ACTIONS ACCREDITIVES, ANNEE D'IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
2001 Resource Industries Ltd.	100,000	0.48	48,000	Individual placees (6)				24-Jul-87
Abbey Exploration Inc.	857,143	0.35	300,000	Freewest Res.(1987)and Co.L.P.			23-Mar-88	
Aber Resources Ltd.	318,790	3.14	1,000,000	NIM and Co. L.P.-1987				23-Apr-87
Abermin Corporation	1,080,205	3.70	4,000,000	CMP 1987 Res. P. and Co. L.		24-Feb-87	30-Apr-87	19-Mar-87
Abermin Corporation	248,447	4.03	1,000,000	NIM Res.-1987 and Co. L.P.		13-Nov-87		
Abermin Corporation	248,447	2.20	546,583	NIM Res.-1987 and Co. L.P.			03-Nov-87	
Abermin Corporation	250,000	4.00	1,000,000	NIM and Co. L.P.-1987				04-Nov-87
Abitibi Resources Ltd.	1,645,485	0.30	492,000	Soc.en C. Sofimines 1987		15-Feb-88		18-Jan-88
Acadia Mineral Ventures Limited	375,000	4.00	1,500,000	MVP Expl.(1987) and Co. L.P.			17-Jun-87	
Acadia Mineral Ventures Limited	200,000	4.00	800,000	Individual placees (47)			17-Aug-87	
Acadia Mineral Ventures Limited	266,667	3.75	1,000,000	NIM and Co. L.P.-1987			18-Jun-87	
Acadia Mineral Ventures Limited	334,076	4.49	1,500,000	MVP Expl.(1987) and Co. L.P.			30-Jul-87	
Acadia Mineral Ventures Limited	310,738	3.22	1,000,000	NIM and Co. L.P.-1987			31-Mar-87	
Achates Resources Ltd.	2,425,694	0.50	1,200,720	Soc.en C. Ariel IV		25-Feb-88		
Achilles Resources Ltd.	290,223	0.45	130,000	NIM and Co. L.P.-1987				11-Mar-87
Adams Exploration Ltd.	300,000	0.25	75,000	Individual placees				13-Nov-87
Adams Exploration Ltd.	500,000 units	0.30 /unit	150,000	Individual placees (2)				13-Nov-87
Adams Exploration Ltd.	80,000	0.28	22,400	Individual placees				13-Nov-87
Ajax Resources Ltd.	401,852	0.27	108,500	Vanguard Mining Expl. L.P.				14-Dec-87
Alaraden Resources Corp.	171,000	1.75	299,250	Individual placees (3)				19-Jun-87
Alawas Gold Corporation	251,518	1.11	279,185	Individual placees (17)				01-Oct-87
All-North Resources Ltd.	37,037	8.10	300,000	NIM Res.-1987 and Co. L.P.				01-Sep-87
All-North Resources Ltd.	185,978	2.30	427,750	NIM and Co. L.P.-1987				29-May-87
All-North Resources Ltd.	38,500	2.60	100,100	Individual placees (1)				15-Apr-87
Almaden Resources Corporation	300,000	1.00	300,000	DOF 1987 Mineral L.P.				20-Apr-87
Almaden Resources Corporation	150,000	1.35	202,500	Jefferson Goldfund L.P.				24-Dec-87
Alotta Resources Ltd.	260,869	1.15	300,000	NIM and Co. L.P.-1987				13-Nov-87
Alotta Resources Ltd.	700,000	1.00	700,000	NIM and Co. L.P.-1987				23-Nov-87
Alotta Resources Ltd.	346,353	0.82	285,000	NIM and Co. L.P.-1987				04-Mar-87
Alotta Resources Ltd.	250,000	2.00	500,000	NIM Res.-1987 and Co. L.P.				27-Aug-87
Alotta Resources Ltd.	81,919	3.09	253,130	Q-Vest 1987 Mining and Co. L.				14-Dec-87
Alotta Resources Ltd.	79,408	3.10	246,100	Q-Vest 1987 Mining and Co. L.				08-Oct-87
Alotta Resources Ltd.	235,460	4.25	1,000,000	NIM Res.-1987 and Co. L.P.				03-Sep-87
American Ore Limited	1,250,000	0.40	500,000	Individual placees	13-Feb-87			
American Platinum Inc.	333,333	1.20	400,000	First Exploration Fund 1987				12-Jun-87
American Reserve Mining Corporation	666,667	1.50	1,000,000	Middlefield Res.Fund 1987 L.P.				18-Jan-88
American Reserve Mining Corporation	7,336			Middlefield Res.Fund 1987 L.P.		24-May-88		
American Reserve Mining Corporation	99,765	8.50	848,000	Knight's Min.Expl.and Co.L.P.				17-Jun-87
Ameritex Resources Ltd.	179,533	0.84	150,000	NIM Res.-1987 and Co. L.P.				25-Jan-88
Amulet Resources Corp.	207,918	0.50	104,000	Vanguard Mining Expl. L.P.				22-Dec-87
Androne Resources Ltd.	121,714	2.46	300,000	NIM Res.-1987 and Co. L.P.				20-Aug-87
Angle Resources Ltd.	343,511	1.31	450,000	First Exploration Fund 1987				04-Dec-87
Angle Resources Ltd.	394,737	3.42	1,350,000	First Exploration Fund 1987				13-Oct-87
Anglo-Porcupine Gold Mines, Limited	500,000			Q-Vest 1987 Mining and Co. L.	08-Sep-87			

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
EMISSIONS D' ACTIONS ACCREDITIVES, ANNEE D' IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Anyox Metals Limited	400,000			N/A	20-Aug-87			
Anyox Metals Limited	320,000	1.25	400,000	Middlefield Res.Fund 1987 L.P.	22-Feb-88			
Anyox Metals Limited	100,000 units	1.70 /unit	170,000	Individual placees	13-Jan-88			
Apex Energy Corp.	130,000	1.10	143,000	Individual placees (4)				17-Jul-87
Arakis Mining Corporation	160,000	0.65	104,000	Individual placees (1)				09-Feb-88
Arbor Resources Inc.	59,406	5.05	300,000	MVP Expl.(1987) and Co. L.P.				09-Jul-87
Arbor Resources Inc.	79,675	5.02	400,000	NIM and Co. L.P.-1987		24-Mar-87		01-May-87
Argentex Resource Exploration Corporation	258,891	0.95	245,900	Q-Vest 1987 Mining and Co. L.				15-Dec-87
Argentex Resource Exploration Corporation	189,394	1.32	250,000	NIM and Co. L.P.-1987				13-May-87
Argentex Resource Exploration Corporation	446,429	1.12	500,000	MVP Expl.(1987) and Co. L.P.				27-Jul-87
Argus Resources Ltd.	600,000	0.75	450,000	First Exploration Fund 1987	20-Jul-87			
Ariel Resources Ltd.	275,000	0.55	151,250	Individual placees (5)				13-Oct-87
Ark Energy Ltd.	200,000	0.50	100,000	Ekaton Prec. Metals L.P. No. 1				21-May-87
Ark La Tex Industries Ltd.	270,271	0.37	100,000	1987 (No.1) Westax Prec.M.L.P.	05-Feb-88			23-Feb-88
Armeno Resources Inc.	269,231	1.30	350,000	NIM and Co. L.P.-1987				21-Jan-88
Armeno Resources Inc.	1,806,400			Armeno Resources and Co. L.P.		13-Jan-88		
Armeno Resources Inc.	484,074	2.07	1,000,000	NIM Res.-1987 and Co. L.P.				10-Sep-87
Armeno Resources Inc.	571,429	1.75	1,000,000	NIM Res.-1987 and Co. L.P.				13-Nov-87
Armeno Resources Inc.	975,446			NIM and Co. L.P.-1987		13-Jan-88		
Armistice Resources Ltd.	579,600	1.80	1,043,280	Individual placees	05-Oct-87			
Armistice Resources Ltd.	2,222,222	1.35	3,000,000	Imex 1987 Min.Expl.and Co.L.P.	23-Oct-87	24-Dec-87		
Armistice Resources Ltd.	1,300,000	1.50	1,950,000	Imex 1987 Min.Expl.and Co.L.P.	05-Oct-87			
Armistice Resources Ltd.	300,000			Q-Vest 1987 Mining and Co. L.	08-Sep-87			
Armistice Resources Ltd.	89,550	1.35	120,892	Q-Vest 1987 Mining and Co. L.		24-Dec-87		
Armistice Resources Ltd.	317,460	1.58	500,000	Diversiflow Res. L.P. XI	11-Feb-88			
Armistice Resources Ltd.	342,000	1.10	376,200	Individual placees (1)	30-Apr-87	24-Dec-87		
Armistice Resources Ltd.	192,308	1.56	300,000	1987 TAP-III Mineral Expl.L.P.	11-Feb-88			
Ashburton Oil Ltd.	220,396	0.50	110,000	NIM and Co. L.P.-1987				11-Mar-87
Aster Exploration Inc.	3,736,000	0.56	2,099,700	Individual placees		11-Jan-88		
Ateba Mines Inc.	2,500,000	1.00	2,500,000	MVP Expl.(1987) and Co. L.P.	15-Apr-87			
Ateba Mines Inc.	884,297	0.71	630,000	NIM and Co. L.P.-1987	15-Apr-87			
Ateba Mines Inc.	223,043	0.94	209,660	Diversiflow Res. L.P. XI	09-Feb-88		11-Apr-88	
Atna Resources Ltd.	196,918	0.56	110,000	NIM and Co. L.P.-1987				26-Feb-87
Atna Resources Ltd.	90,000	1.00	90,000	Individual placees (9)				24-Jul-87
Atna Resources Ltd.	220,070	0.80	175,000	NIM Res.-1987 and Co. L.P.				22-Sep-87
Au Resources Ltd.	636,364	0.55	350,000	First Exploration Fund 1987				16-Oct-87
Audrey Resources Inc.	473,317	2.11	1,000,000	NIM and Co. L.P.-1987		07-Dec-87		
Audrey Resources Inc.	592,886	2.53	1,500,000	OME (1987)Min.Expl.and Co.L.P.		02-Sep-87		
Audrey Resources Inc.	68,182	8.80	600,000	NIM Res.-1987 and Co. L.P.		23-Nov-87		
Audrey Resources Inc.	511,248	2.45	1,250,000	CMP 1987 (Que.) Res.P.andCo.L.		08-Dec-87		
Audrey Resources Inc.	416,667	2.40	1,000,000	CMP 1987 Res. P. and Co. L.		07-Dec-87		
Augmitto Explorations Limited	375,850	1.33	500,000	1987 (No. 2) Mintax Min. L.P.		19-Apr-88		
Augmitto Explorations Limited	300,000	2.61	783,000	2nd Augmitto L.P.		24-Feb-88	18-Sep-87	
Aunore Resources Inc.	187,000	2.00	374,000	CMP 1987 Res. P. and Co. L.		25-Apr-88		

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
EMISSIONS D' ACTIONS ACCREDITIVES, ANNEE D' IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF FTS NOMBRE D' A. A.	PRICE/SHARE PRIX/ ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ ACQUEREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Aunore Resources Inc.	500,000	2.25	1,125,000	CMP 1987 (Que.) Res.P.andCo.L.		25-Apr-88		
Aunore Resources Inc.	266,272	3.38	900,000	Q-Vest 1987 Mining and Co. L.		07-Apr-88		
Aur Resources Inc.	215,000	9.23	1,984,450	CMP 1987 (Que.) Res.P.andCo.L.		20-Apr-87	31-Mar-87	
Aur Resources Inc.	105,264	4.75	500,000	CMP 1987 Res. P. and Co. L.			31-Mar-87	
Aur Resources Inc.	231,254	17.30	4,000,000	NIM Res.-1987 and Co. L.P.		27-Nov-87	31-Dec-87	
Aur Resources Inc.	400,000	15.00	6,000,000	Individual placees		29-Jul-87	01-May-87	
Aur Resources Inc.	105,164	9.23	970,664	CMP 1987 (Que.) Res.P.andCo.L.		24-Mar-87		
Aur Resources Inc.	500,000	9.36	4,681,500	CMP 1987 (Que.) Res.P.andCo.L.		23-Mar-87	31-Mar-87	
A.M.P. Explorations & Mining Co. Ltd.	395,510	0.40	158,200	Vanguard Mining Expl. L.P.				14-Dec-87
A.M.P. Explorations & Mining Co. Ltd.	22,088	0.40	8,835	Vanguard Mining Expl. L.P.				04-Jan-88
Bachelor Lake Gold Mines Inc.	217,979	3.33	725,000	CMP 1987 Res. P. and Co. L.		10-Feb-88	13-Apr-87	
Baden Explorations Ltd.	412,164	0.40	164,000	NIM Res.-1987 and Co. L.P.				22-Sep-87
Baden Explorations Ltd.	960,000	0.20	192,000	Individual placees (11)				03-Jul-87
Balana Resources Ltd.	120,000	0.35	42,000	Public Offering				24-Sep-87
Balcor Resources Corp.	755,667	0.79	600,000	CMP 1987 Res. P. Co. L. II				22-Dec-87
Balcor Resources Corp.	320,000	1.25	400,000	NIM and Co. L.P.-1987				13-May-87
Balcor Resources Corp.	500,720	1.60	800,000	NIM Res.-1987 and Co. L.P.				01-Sep-87
Balsam Resources Inc.	199,738	0.20	40,000	Vanguard Mining Expl. L.P.				22-Dec-87
Banbury Gold Mines Ltd.	100,000	0.85	85,000	Individual placees (5)				30-Jun-87
Barexol Minerals Inc. (NPL)	4,254,384	0.50	2,106,000	Soc.en C. Ariel IV		25-Feb-88		
Baroque Resources Ltd.	1,060,608	0.66	700,000	Individual placees (2)				13-Apr-87
Barrington Petroleum Ltd.	461,538	0.72	330,000	NIM and Co. L.P.-1987			01-May-87	
Barytex Resources Corp.	140,000	0.50	70,000	Individual placees (5)				03-Sep-87
Battle Mountain Gold Company	4,368	114.47	500,000	N/A			31-Dec-87	
Bay Resources & Services Inc.	252,525	1.98	500,000	First Exploration Fund 1987	23-Sep-87			
Bay Resources & Services Inc.	188,125	3.20	602,000	First Exploration Fund 1987	23-Sep-87			
Bearcat Explorations Ltd.	975,608	0.46	443,902	Individual placees	13-Mar-87			
Bearcat Explorations Ltd.	666,666	0.60	400,000	Public Offering	29-Sep-86			
Bearcat Explorations Ltd.	687,500	0.40	275,000	Public Offering	29-Sep-86			
Beafield Resources Inc.	4,497,321	1.12	5,037,000	QME (1987)Min.Expl.and Co.L.P.		05-Jun-87		30-Nov-87
Beaver Resources Inc.	20,000	2.64	52,800	N/A			31-Dec-87	
Beaver Resources Inc.	20,000	3.10	62,000	N/A			31-Dec-87	
Bellabon Resources Corporation	189,447	1.06	200,000	NIM Res.-1987 and Co. L.P.				29-Oct-87
Bellabon Resources Corporation	173,851	0.91	158,200	Vanguard Mining Expl. L.P.				14-Dec-87
Belmoral Mines Ltd.	2,586,207	5.80	15,000,000	CMP 1987 Res. P. and Co. L.		27-Feb-87	31-Mar-87	
Berglynn Resources Inc.	106,000 max.	5.00	530,000	Knight's Min.Expl.and Co.L.P.				21-Jul-87
Berle Resources Ltd.	589,136	0.85	500,000	NIM and Co. L.P.-1987				24-Mar-87
Better Resources Ltd.	300,000	1.25	375,000	NIM and Co. L.P.-1987				05-Jan-88
Better Resources Ltd.	364,464	2.20	800,000	NIM Res.-1987 and Co. L.P.				08-Oct-87
BGR Precious Metals Inc.	84,241	17.81	1,500,000	CMP 1987 (Que.) Res.P.andCo.L.		02-Apr-87	23-Apr-87	
Big Bar Gold Corporation	400,000	0.45	180,000	Public Offering				29-Dec-87
Big M. Petroleum Inc.	33,320	0.30	10,000	Individual placees (2)				28-Jan-88
Big Valley Resources Inc.	929,926	1.08	1,000,000	First Exploration Fund 1987	13-Feb-87			
Bighorn Development Corporation	666,666	0.30	200,000	1987 (No. 2) Mintax Min. L.P.				28-Jan-88

Source: Economic and Financial Policy Analysis Branch, ENR / Direction de l'analyse de la politique économique et financière, ENR

FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
EMISSIONS D' ACTIONS ACCREDITIVES, ANNEE D' IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Bighorn Development Corporation	675,675	0.74	500,000	First Exploration Fund 1987				08-May-87
Bighorn Development Corporation	967,742	0.31	300,000	1987 TAP-III Mineral Expl.L.P.				17-Feb-88
Bighorn Development Corporation	675,675	0.74	500,000	First Exploration Fund 1987				23-Jun-87
Bitech Energy Resources Ltd.	750,000 appx.	0.67	500,000	NIM Res.-1987 and Co. L.P.	29-Jun-87			
Bitech Energy Resources Ltd.	220,000	0.68	150,000	NIM and Co. L.P.-1987	29-Jun-87			
Blue Ridge Resources Ltd.	50,000	0.50	25,000	Individual placees (4)				24-Feb-88
Borealis Exploration Limited	178,572	28.00	5,000,000	NIM and Co. L.P.-1987	13-Feb-87			
Borealis Exploration Limited	38,462	26.00	1,000,000	NIM and Co. L.P.-1987	18-Jun-87			
Bow Valley Industries Ltd.	18,716	34.75	650,381	Individual placees		20-Apr-87	31-Mar-87	
Breakwater Resources Ltd.	276,000	6.33	1,745,700	Individual placees (15)				04-Jan-88
Brenda Mines Ltd.	53,102	18.83	1,000,000	CMP 1987 (Que.) Res.P.andCo.L.			03-Apr-87	
Brenda Mines Ltd.	53,102	18.83	1,000,000	CMP 1987 Res. P. and Co. L.				16-Apr-87
Brenvest Mining Ltd.	100,000	0.45	45,000	Individual placees (1)				10-Mar-88
Brenvest Mining Ltd.	200,000	0.50	100,000	Individual placees (6)				26-Jan-88
Brican Resources Ltd.	356,006	0.66	235,000	NIM Res.-1987 and Co. L.P.				08-Oct-87
Bridger Resources Inc.	350,000	0.45	157,500	Individual placees (1)				11-Jan-88
Bridges Resources Corp.	87,247	0.42	36,600	Vanguard Mining Expl. L.P.				22-Dec-87
Brosnor Explorations Inc.	1,000,000	0.30	300,000	N/A		29-Dec-87		
Brosnor Explorations Inc.	1,138,461	0.46	518,000	Soc.en C. Sofimines 1987		25-Apr-88		
Bruneau Mining Corporation	435,715	0.46	200,429	MVP Expl.(1987) and Co. L.P.		27-Apr-87		
Bruneau Mining Corporation	817,996	0.61	500,000	NIM and Co. L.P.-1987		27-Apr-87		
Bruneau Mining Corporation	734,215	0.68	500,000	CMP 1987 (Que.) Res.P.andCo.L.		27-Apr-87		
Bryndon Ventures Inc.	340,000	0.67	227,800	Orion Royal B.EquitiesofC.Ltd.	23-Sep-87			
Bryndon Ventures Inc.	293,255	0.68	200,000	National Expl. Fund 1987	24-Feb-88			
Bryndon Ventures Inc.	120,000	0.75	90,000	N/A	23-Sep-87			
Butte Resources Limited	214,286	1.40	300,000	Freevest Res.(1987)and Co.L.P.				29-Jan-88
Butte Resources Limited	107,143	1.40	150,000	Individual placees (1)				29-Jan-88
Byron Resources Ltd.	166,667	2.25	375,000	NIM Res.-1987 and Co. L.P.				06-Oct-87
Cache d'Or Resources Inc.	4,500,000	0.30	1,350,000	Soc.en C. Sofimines 1987		17-Feb-88		
Cache d'Or Resources Inc.	66,667	0.30	20,000	Soc.en C. Sofimines 1987		19-Apr-88		
Cactus West Explorations Ltd.	300,000	0.55	165,000	Convest Exploration Co. Ltd.				12-Jun-87
Cactus West Explorations Ltd.	250,000	0.40	100,000	DOF 1987 Mineral L.P.				16-Apr-87
Calnor Resources Ltd.	200,000	0.55	110,000	DOF 1987 Mineral L.P.				25-Aug-87
Calnor Resources Ltd.	205,480	0.73	150,000	Individual placees (1)				24-Feb-88
Calpine Resources Incorporated	972,222	0.36	350,000	First Exploration Fund 1987	13-Mar-87			16-Apr-87
Cal-Denver Resources Ltd.	150,000	1.00	150,000	Individual placees (21)				24-Sep-87
Cambior Inc.	99,705	47.01	4,687,000	CMP 1987 Res. P. Co. L. II		12-Apr-88		
Cambior Inc.	103,944	48.10	5,000,000	CMP 1987 (Que.) Res.P.andCo.L.		11-May-87	01-May-87	
Cambior Inc.	67,562	47.01	3,176,000	CMP 1987 (Que.) Res.P.andCo.L.		12-Apr-88		
Cambior Inc.	33,530	74.56	2,500,000	CMP 1987 Res. P. and Co. L.		21-Jul-87	30-Jul-87	
Cambior Inc.	105,632	47.33	5,000,000	CMP 1987 (Que.) Res.P.andCo.L.		11-May-87	01-May-87	
Cambior Inc.	99,705	47.01	4,687,000	CMP 1987 Res. P. and Co. L.		12-Apr-88		
Cambior Inc.	105,633	47.33	5,000,000	CMP 1987 Res. P. and Co. L.		11-May-87	01-May-87	
Cambior Inc.	29,600	33.78	1,000,000	N/A		08-May-87		

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
EMISSIONS D' ACTIONS ACCREDITIVES, ANNEE D' IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUEE INTERMEDIAIRE/ACQUEREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Cambior Inc.	33,530	74.56	2,500,000	CMP 1987 (Que.) Res.P.andCo.L.		21-Jul-87	30-Jul-87	
Campbell Resources Inc.	340,000	3.82	1,300,000	1987 TAP Mineral Expl. L.P.		12-Jan-88		
Campbell Resources Inc.	253,968	4.73	1,200,000	1987 TAP Mineral Expl. L.P.		27-Oct-87	30-Nov-87	
Campbell Resources Inc.	816,327	2.45	2,000,000	CMP 1987 Res. P. and Co. L.		04-Mar-87	28-Feb-87	
Campbell Resources Inc.	114,286	1.75	200,000	Individual placees		04-Mar-87		
CAM-NET Communications Network Ltd.	50,000	6.65	332,500	CLD Fin. Opportunities Ltd.				22-Dec-87
Canacord Resources Inc.	1,175,000	0.85	998,750	Individual placees (13)			30-Mar-87	
Canacord Resources Inc.	460,000	1.90	874,000	Individual placees (29)			26-Jun-87	
Canada Tungsten Mining Corp. Limited	64,865	9.25	600,000	NIM and Co. L.P.-1987			28-Feb-87	
Canadian Fiber Foods Inc.	450,000	0.77	345,000	Individual placees (1)				17-Mar-88
Canadian Gold Resources Inc.	310,000 max.	1.00	310,000	N/A	30-Jun-87			
Canadian Industrial Minerals Corp.	272,728	1.10	300,000	Golden Day Expl. and Co. L.P.				06-Aug-87
Canadian Lencourt Mines L.	1,250,000	0.40	500,000	NIM and Co. L.P.-1987			10-Jun-87	
Canadian Lencourt Mines L.	1,000,000	0.40	400,000	N/A			31-Mar-87	
Canadian Premium Resource Corporation	431,035	3.48	1,500,000	CMP 1987 Res. P. and Co. L.				29-Jan-87
Canadian-United Minerals Inc.	250,000	1.10	275,000	Individual placees (3)				03-Nov-87
Canadian-United Minerals Inc.	455,947	2.10	957,500	Individual placees (42)				03-Feb-88
Canamax Resources Inc.	142,857	21.00	3,000,000	MVP Expl.(1987) and Co. L.P.			17-Aug-87	
Canamax Resources Inc.	820,347	9.75	8,000,000	NIM and Co. L.P.-1987		27-Mar-87	18-Mar-87	
Canamax Resources Inc.	302,009	13.50	4,077,122	Individual placees		24-Sep-87		
Canamax Resources Inc.	20,034	14.97	300,000	CMP 1987 (Que.) Res.P.andCo.L.		26-Mar-87	31-Mar-87	
Canamax Resources Inc.	119,048	21.00	2,500,000	MVP Expl.(1987) and Co. L.P.		29-Sep-87	30-Sep-87	
Canamerica Precious Metals Inc.	300,000	0.35	105,000	Tyler Resources Inc.	23-Apr-87			
Canamerica Precious Metals Inc.	300,000	0.35	105,000	Individual placees	15-Apr-87			
Canamerica Precious Metals Inc.	1,375,000	0.48	660,000	First Exploration Fund 1987	05-Mar-87			
Canamin Resources Ltd.	200,000	0.50	100,000	Southern Gold Resources Ltd				20-May-87
Canamin Resources Ltd.	132,943	1.50	200,000	NIM Res.-1987 and Co. L.P.				01-Oct-87
Candol Developments Ltd.	1,983,471	1.51	3,000,000	CEF(1987) Min.Expl.and Co.L.P.				14-Oct-87
Cane Corporation	300,000	0.60	180,000	NIM and Co. L.P.-1987	13-Feb-87			
Cane Corporation	291,667	0.60	175,000	NIM Res.-1987 and Co. L.P.	19-Aug-87			
Canova Resources Ltd.	166,358	2.10	350,000	NIM Res.-1987 and Co. L.P.				03-Sep-87
Canreos Minerals (1980) Ltd.	567,578	0.88	500,000	Q-Vest 1987 Mining and Co. L.				02-Mar-88
Canstat Petroleum Corporation	190,840	0.52	100,000	DOF 1987 Mineral L.P.		30-Mar-87		
Can-Mac Exploration Ltd.	776,076	0.38	295,000	National Expl. Fund 1987				10-Mar-88
Can-Mac Exploration Ltd.	727,272	0.55	400,000	First Exploration Fund 1987				21-Sep-87
Cardinal Mineral Corporation Ltd.	66,666	0.15	10,000	Individual placees (2)				25-Jan-88
Caribbean Resources Corp.	125,000	2.00	250,000	DOF 1987 Mineral L.P.				20-Aug-87
Carlson Mines Ltd.	265,000	0.30	79,500	Vanguard Mining Expl. L.P.				22-Dec-87
Carnes Creek Explorations Ltd.	200,000	0.55	110,000	Individual placees (7)				29-Jan-88
Carnes Creek Explorations Ltd.	1,060,000 max.	1.50	1,590,000	Knight's Min.Expl.and Co.L.P.				21-Jul-87
Carson Gold Corp.	202,718	1.00	202,718	1987 (No. 2) Mintax Min. L.P.				22-Feb-88
Casamiro Resource Corporation	694,444	1.08	750,000	First Exploration Fund 1987	13-Feb-87			
Casau Exploration Ltd.	78,000	0.50	39,000	Individual placees (16)				21-Jan-88
Catear Resources Ltd.	223,529	0.85	190,000	Individual placees (1)				02-Feb-88

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR



FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
EMISSIONS D' ACTIONS ACCREDITIVES, ANNEE D' IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Catear Resources Ltd.	742,500	0.40	297,000	Individual placees (17)				14-Apr-87
Catear Resources Ltd.	633,914	0.95	600,000	NIM Res.-1987 and Co. L.P.				16-Oct-87
Catear Resources Ltd.	444,445	0.90	400,000	DOF 1987 Mineral L.P.				28-Jul-87
Celebrity Energy Corp.	100,000	0.35	35,000	Vanguard Mining Expl. L.P.				12-Dec-87
Central Crude Ltd.	250,000	2.00	500,000	Individual placees (1)				29-Oct-87
Central Crude Ltd.	193,798	1.29	250,000	Q-Vest 1987 Mining and Co. L.				20-Oct-87
Central Crude Ltd.	127,550	1.96	250,000	Q-Vest 1987 Mining and Co. L.				29-Oct-87
Central Crude Ltd.	250,000	2.00	500,000	NIM Res.-1987 and Co. L.P.				14-Dec-87
Champagne Resources Ltd.	466,667	0.15	70,000	Individual placees (16)				02-Sep-87
Charlim Explorations Ltd.	852,878	0.94	800,000	Soc.en C. Maufort 1987				03-Nov-87
Chelsea Resources Ltd.	156,250	3.20	500,000	Individual placees (3)				09-Oct-87
Chelsea Resources Ltd.	150,000	3.30	495,000	Individual placees (21)				19-Aug-87
Cheni Gold Mines Inc.	60,000	7.50	450,000	NIM and Co. L.P.-1987			31-Aug-87	28-Jul-87
Cheni Gold Mines Inc.	60,000	24.17	1,450,000	NIM and Co. L.P.-1987		10-Jul-87		
Cheryl Resources Inc.	137,500	2.00	275,000	NIM Res.-1987 and Co. L.P.				13-Nov-87
Chesbar Resources Inc.	683,371	1.46	3,000,000	MVP Expl.(1987) and Co. L.P.		19-Jan-88		
Chesbar Resources Inc.	150,000	2.00	300,000	States Explorations Ltd.		21-May-87		
Chesbar Resources Inc.	514,430	1.94	1,000,000	NIM and Co. L.P.-1987		19-May-87		
Chesbar Resources Inc.	150,000	2.00	300,000	Individual placees		23-Mar-87		
Chesbar Resources Inc.	352,942	0.85	300,000	1987 TAP Mineral Expl. L.P.		12-Feb-87		
Chesbar Resources Inc.	125,000	2.00	250,000	CMP 1987 (Que.) Res.P.andCo.L.		19-May-87		
Chesbar Resources Inc.	255,000	1.96	500,000	DOF 1987 Mineral L.P.		19-May-87		
Cinnabar Resources Ltd.	329,778	2.25	745,000	Knight's Min.Expl.and Co.L.P.				13-Jan-88
Citadel Gold Mines Inc.			2,500,000	Middlefield Group 1987 L.P.	27-Nov-87			
Citadel Gold Mines Inc.	413,223	5.83	2,409,090	MVP Expl.(1987) and Co. L.P.	10-Sep-87			
Citadel Gold Mines Inc.			2,500,000	CMP 1987 Res. P. and Co. L.	13-Feb-87			
Claude Resources Inc.	115,000	11.21	1,289,150	CEF(1987) Min.Expl.and Co.L.P.	08-Sep-87			
Clifton Resources Limited	393,894	1.02	400,000	NIM Res.-1987 and Co. L.P.				11-Sep-87
Coastoro Resources Ltd.	266,667	1.50	400,000	NIM Res.-1987 and Co. L.P.				12-Jun-87
Cogesco Mining Resources Inc.	1,578,947	0.86	1,350,000	Soc.en C. Min. Cogesco 1987		10-Nov-87	31-Jul-87	
Cogesco Mining Resources Inc.	224,316	0.89	200,000	Individual placees (1)		10-Nov-87	31-Jul-87	
Colray Resources Inc.	4,310,345	0.58	2,500,000	OME (1987)Min.Expl.and Co.L.P.	13-Feb-87			
Colray Resources Inc.	4,310,345	0.58	2,500,000	OME (1987)Min.Expl.and Co.L.P.	21-Apr-87			
Cominco Ltd.	175,531	39.88	7,000,000	CMP 1987 Res. P. and Co. L.		11-May-87	30-Jun-87	08-Apr-87
Comox Resources Ltd.	210,000	0.60	126,000	Individual placees (5)				05-Jan-88
Comox Resources Ltd.	181,818	0.55	100,000	1987 (No. 2) Mintax Min. L.P.				15-Feb-88
Coniagas Mines Limited, The	63,597	7.86	500,000	NIM and Co. L.P.-1987		10-Feb-88		
Conquest Yellowknife Resources Ltd.	212,000	0.65	137,800	Individual placees	06-Jan-88			
Conquest Yellowknife Resources Ltd.	471,004		500,000	Q-Vest 1987 Mining and Co. L.	08-Sep-87			
Consolidated Brinco Limited	400,000	4.95	1,980,000	Individual placees (55)			22-Feb-88	
Consolidated Gold Hawk Resources Inc.	357,143	0.42	150,000	Freewest Res.(1987)and Co.L.P.	13-Jan-88			
Consolidated Norex Resources Corp.	775,200	6.45	5,000,000	Individual placees (29)			30-Jul-87	
Consolidated Pace II Industries Ltd.	300,000	1.00	300,000	Individual placees (10)				20-Aug-87
Consolidated Professor Mines Limited	996,687	1.25	1,245,858	Conwest Exploration Co. Ltd.				30-Mar-87

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
EMISSIONS D' ACTIONS ACCREDITIVES, ANNEE D' IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF FTS NOMBRE D' A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Consolidated Professor Mines Limited	977,768	2.25	2,199,978	Individual placees (18)			10-Apr-87	08-Sep-87
Consolidated Professor Mines Limited	500,000	3.00	1,500,000	N/A			30-Nov-87	
Consolidated Silver Standard Mines Limited	110,000	1.50	165,000	Individual placees (11)				17-Jul-87
Consolidated Silver Standard Mines Limited	21,680	0.90	19,500	Individual placees (16)				07-Dec-87
Consolidated Thompson-Lundmark Gold Mines Limited	300,000	1.45	435,000	N/A			30-Nov-87	
Consolidated TVX Mining Corporation	493,827	8.10	4,000,000	CMP 1987 Res. P. and Co. L.			31-Jan-87	
Consolidated Sea Gold Corporation	320,000	0.35	112,000	Individual placees (3)				27-Jan-88
Cons. Boundary Exploration Limited	500,000	0.40	200,000	Individual placees (1)				24-Jul-87
Cons. Boundary Exploration Limited	500,000	0.40	200,000	Individual placees (2)				01-Sep-87
Cons. Boundary Exploration Limited	732,759	0.58	425,000	First Exploration Fund 1987				21-Sep-87
Cons. NRD Resources Ltd.	230,000	2.75	632,500	NIM Res.-1987 and Co. L.P.				10-Sep-87
Cons. Paymaster Resources Ltd.	343,864	0.23	80,000	NIM and Co. L.P.-1987				25-Feb-87
Cons. Rio Plata Resources Ltd.	200,000	0.50	100,000	Individual placees (19)				19-Aug-87
Cons. Silver Butte Mines Ltd.	571,429	0.26	150,000	Individual placees (1)				01-Feb-88
Cons. Silver Butte Mines Ltd.	761,905	0.26	200,000	Individual placees (5)				16-Jun-87
Continental Pacific Resources Inc.	120,000	2.50	300,000	NIM Res.-1987 and Co. L.P.				27-Aug-87
Continental Precious Minerals Inc.	54,347			National Expl. Fund 1987			30-Mar-88	
Continental Precious Minerals Inc.	170,999			MVP Expl.(1987) and Co. L.P.			13-Nov-87	
Continental Research Exploration & Development Ltd.	361,533	1.11	400,000	Q-Vest 1987 Mining and Co. L.	02-Sep-87		13-Jan-88	
Continental Research Exploration & Development Ltd.	857,143 max.	0.70	600,000	MVP Expl.(1987) and Co. L.P.	29-May-87			
Continental Research Exploration & Development Ltd.	615,385 max.	0.65	400,000	NIM and Co. L.P.-1987	29-May-87			
Copper Stack Resources Ltd.	149,123	0.57	85,000	Golden Day Expl. and Co. L.P.				06-Aug-87
Cordiale Resources Inc.	200,000	0.50	100,000	Individual placees (6)				25-Jan-88
Coronado Resources Inc.	259,281	0.33	85,600	Vanguard Mining Expl. L.P.				24-Dec-87
Cove Energy Corporation	746,269	1.34	1,000,000	First Exploration Fund 1987				03-Nov-87
Cove Energy Corporation	350,000	0.85	297,500	Individual placees (9)				26-Oct-87
Coxheath Gold Holdings Limited	729,927	1.37	1,000,000	1987 (No. 2) Mintax Min. L.P.	04-Feb-88		05-Apr-88	
Coxheath Gold Holdings Limited	1,538,461	1.30	2,000,000	First Exploration Fund 1987	27-Nov-87		31-Dec-87	
Coxheath Gold Holdings Limited	133,300	3.00	400,000	Enman Limited	05-Oct-87		31-Dec-87	
Coxheath Gold Holdings Limited	1,139,147	1.76	2,000,000	NIM Res.-1987 and Co. L.P.	27-Aug-87		05-Apr-88	
Coxheath Gold Holdings Limited	1,640,335	1.74	2,850,000	NIM and Co. L.P.-1987	05-Mar-87			
Crack Resources Ltd.	800,000	0.15	120,000	Individual placees (4)				09-Mar-88
Cream Silver Mines Ltd.	100,000	3.50	350,000	NIM and Co. L.P.-1987				30-Jun-87
Cream Silver Mines Ltd.	174,216	2.87	500,000	MVP Expl.(1987) and Co. L.P.				08-Sep-87
Cream Silver Mines Ltd.	225,208	1.33	300,000	NIM and Co. L.P.-1987				23-Mar-87
Crew Minerals Inc.	280,000	1.25	350,000	First Exploration Fund 1987				01-Dec-87
Croesus Resources Inc.	150,000 units	0.70 /unit	105,000	Individual placees (3)				20-Oct-87
Cruiser Minerals Ltd.	150,000	1.00	150,000	Individual placees (10)				26-Oct-87
Cumberland Resources Ltd.	83,334	0.96	80,000	NIM and Co. L.P.-1987				29-Oct-87
Cumberland Resources Ltd.	90,910	1.10	100,000	NIM Res.-1987 and Co. L.P.				29-Oct-87
Cumberland Resources Ltd.	130,463	0.92	120,000	NIM Res.-1987 and Co. L.P.				28-Sep-87
Cuvier Mines Inc.	450,000	1.00	450,000	Individual placees			07-Aug-87	
Czar Resources Ltd.	500,000	2.00 (min)	1,000,000	NIM and Co. L.P.-1987	14-Jan-87			
Czar Resources Ltd.	1,000,000	2.00 (min)	2,000,000	NIM and Co. L.P.-1987	14-Jan-87			

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
EMISSIONS D' ACTIONS ACCREDITIVES, ANNEE D' IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Dafrey Resources Inc.	447,369	0.19	85,000	Individual placees (3)				05-Jan-88
Dafrey Resources Inc.	303,182	0.25	75,800	Vanguard Mining Expl. L.P.				24-Dec-87
Dalmation Resources Ltd.	14,477	2.28	33,000	Vanguard Mining Expl. L.P.				10-Dec-87
Dankoe Mines Limited	70,000	0.30	21,000	Individual placees (1)				31-Dec-87
Danstar Resources Ltd.	271,267	0.37	100,000	NIM and Co. L.P.-1987				11-Mar-87
Davidson Tisdale Mines Ltd.	101,010	4.95	500,000	MVP Expl.(1987) and Co. L.P.			22-Jul-87	
Davidson Tisdale Mines Ltd.	161,616	4.95	800,000	Individual placees			22-Jul-87	
Dejour Mines Limited	939,228	0.27	253,883	N/A			30-Nov-87	
Dejour Mines Limited	1,048,521	0.28	290,000	N/A			30-Sep-87	
Del Norte Chrome Corporation	300,000	0.35	105,000	Individual placees (6)				13-Oct-87
Del Norte Chrome Corporation	100,000	0.40	40,000	Individual placees (1)				29-Apr-87
Delaware Resources Corp.	18,727	5.35	100,200	Diversiflow Res. L.P. VI				20-Aug-87
Delaware Resources Corp.	47,200	5.20	245,440	1987 (No. 1) Mintax Min. L.P.				25-Aug-87
Delaware Resources Corp.	62,500	8.00	500,000	DOF 1987 Mineral L.P.				03-Dec-87
Delaware Resources Corp.	150,030	3.33	499,600	Individual placees (23)				28-May-87
Delaware Resources Corp.	58,230	6.44	375,000	1987 (No. 3) Mintax Min. L.P.				25-Sep-87
Delaware Resources Corp.	21,482	9.31	200,000	Diversiflow Res. L.P. VII				09-Sep-87
Delaware Resources Corp.	122,250	8.18	1,000,000	1987 (No. 2) Mintax Min. L.P.				22-Dec-87
Denn'Or Exploration Inc.	2,921,000	0.57	1,669,100	Individual placees	11-Jan-88			
Dentonia Resources Ltd.	200,000	0.25	50,000	Individual placees (8)				15-Oct-87
Destiny Resources Ltd.	142,857	3.50	500,000	Individual placees (1)				25-Jan-88
Destiny Resources Ltd.	100,000	5.00	500,000	CMP 1987 Res. P. Co. L. II				22-Dec-87
Dia Met Minerals Ltd.	318,150	1.10	350,000	First Exploration Fund 1987				22-Dec-87
Dia Met Minerals Ltd.	75,000	1.50	112,500	Aberdeen Holdings Ltd.				11-Aug-87
Dia Met Minerals Ltd.	90,909	1.10	100,000	McIntosh Centre Ltd.				09-Dec-87
Diana Resources Ltd.	518,762	0.29	150,000	Freewest Res.(1987)and Co.L.P.				18-Jan-88
Diana Resources Ltd.	500,000	0.30	150,000	Q-Vest 1987 Mining and Co. L.				30-Dec-87
Dolphin Explorations Ltd.	266,666	3.75	1,000,000	NIM Res.-1987 and Co. L.P.				03-Sep-87
Dolphin Explorations Ltd.	317,500	1.14	361,950	Individual placees (27)				15-May-87
Dolphin Explorations Ltd.	225,000	2.00	450,000	New Venture Equities Inc.				26-Feb-88
Dolphin Explorations Ltd.	266,666	3.75	1,000,000	NIM and Co. L.P.-1987				21-Jul-87
Dolphin Explorations Ltd.	109,180	2.06	225,000	Individual placees (17)				17-Mar-88
Dolphin Explorations Ltd.	120,000	2.00	240,000	Royex Gold Mining Corporation				26-Feb-88
Dolphin Explorations Ltd.	485,909	2.06	1,000,000	CMP 1987 Res. P. Co. L. II				13-Jan-88
Dolphin Explorations Ltd.	52,310	3.25	170,007	Individual placees (8)				27-Jul-87
Dolphin Explorations Ltd.	300,000	1.19	357,000	DOF 1987 Mineral L.P.				12-May-87
Dome Mines Limited	110,914	36.06	4,000,000	NIM and Co. L.P.-1987		11-Aug-87	31-Aug-87	
Dominion Explorers Inc.	580,475	0.59	342,480	N/A			30-Nov-87	
Dominion Explorers Inc.	1,147,541	0.61	700,000	N/A			30-Nov-87	
Dore Explorations Inc.	2,075,000		600,000	NIM Res.-1987 and Co. L.P.	15-Oct-87			
Dore-Norbaska Resources Inc.	637,750	0.65	415,000	Middlefield Res.Fund 1987 L.P.	09-Feb-88			
Dore-Norbaska Resources Inc.	593,018	0.65	385,000	Middlefield Group 1987 L.P.II	09-Feb-88			
Dragoon Resources Ltd.	250,000	0.80	200,000	1987 TAP Mineral Expl. L.P.				06-Nov-87
Dragoon Resources Ltd.	609,837	0.90	550,000	National Expl. Fund 1987				23-Feb-88

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

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EMISSIONS D' ACTIONS ACCREDITIVES, ANNEE D' IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF FTS NOMBRE D' A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Dryden Resource Corp.	350,000			N/A				15-Dec-87
Dubenski Gold Mines Limited	600,000			N/A	20-Aug-87			
Duke Minerals Ltd.	380,000	0.50	190,000	Individual placees (13)				14-Aug-87
Duke Minerals Ltd.	60,000	0.40	24,000	Individual placees (3)				25-Jan-88
Dumont Nickel Corporation	842,548	0.42	350,000	Soc.en C. Sofimines 1987		15-Feb-88		
Duration Mines Ltd.	340,136	1.47	500,000	Diversiflow Res. L.P. XI			23-Feb-88	
Duration Mines Ltd.	159,994	2.82	450,000	Middlefield Group 1987 L.P.II				29-Jan-88
Duration Mines Ltd.	231,482	1.73	400,000	CMP 1987 (Que.) Res.P.andCo.L.			22-Jul-87	29-Jan-88
Duration Mines Ltd.	76,923	1.95	150,000	BGR Precious Metals Inc.				21-Aug-87
Duration Mines Ltd.	76,923	1.95	150,000	CMP 1987 Res. P. and Co. L.			21-Aug-87	
Duration Mines Ltd.	273,571	1.87	511,570	Middlefield Group 1987 L.P.				01-Apr-87
Duration Mines Ltd.	271,229	1.80	488,430	Middlefield Group 1987 L.P.				01-Apr-87
Duration Mines Ltd.	234,471	2.77	650,000	Middlefield Group 1987 L.P.				29-Jan-88
Duration Mines Ltd.	322,581	1.55	500,000	1987 (No. 2) Mintax Min. L.P.			22-Feb-88	
Duration Mines Ltd.	57,995	2.58	150,000	Metfin Expl. L.P.				29-Jan-88
Dynamic Oil Limited	100,000	1.00	100,000	Tower Gold Resources Ltd.				15-Feb-88
D'Or Val Mines Ltd.	111,483	8.97	1,000,000	NIM Res.-1987 and Co. L.P.		01-Dec-87		25-Sep-87
D'Or Val Mines Ltd.	62,500	4.00	250,000	MVP Expl.(1987) and Co. L.P.			21-Aug-87	
D'Or Val Mines Ltd.	30,451	8.21	250,000	MVP Expl.(1987) and Co. L.P.				08-Sep-87
Eagle Pass Resources Ltd.	315,789	0.95	300,000	Individual placees (1)				25-Jan-88
Eaglet Mines Ltd.	111,301	0.68	75,000	Vanguard Mining Expl. L.P.			21-Jan-88	10-Dec-87
Eaglet Mines Ltd.	290,071	0.72	210,000	National Expl. Fund 1987			30-Apr-88	23-Mar-88
Eastan Minerals Ltd.	513,334	0.60	308,000	Individual placees (8)				04-Sep-87
Eastern Mines Ltd.	223,881	1.34	300,000	MVP Expl.(1987) and Co. L.P.				09-Jul-87
Eastern Mines Ltd.	529,101	0.95	500,000	Q-Vest 1987 Mining and Co. L.		25-Feb-88		27-Jan-88
Eastern Mines Ltd.	298,508	1.34	400,000	MVP Expl.(1987) and Co. L.P.		04-Aug-87		
Eastern Mines Ltd.	395,480	1.01	400,000	NIM and Co. L.P.-1987				23-Mar-87
Eastern Mines Ltd.	74,627	1.34	100,000	MVP Expl.(1987) and Co. L.P.				10-Nov-87
Eastern Mines Ltd.	354,296	1.13	400,000	CMP 1987 Res. P. and Co. L.				10-Apr-87
Eastfield Resources Ltd.	75,800	0.75	56,850	Individual placees (8)				06-Nov-87
Eastmain Resources Inc.	200,000	0.50	100,000	Public Offering				16-Mar-87
Eastmain Resources Inc.	486,111	1.44	700,000	N/A				30-Sep-87
Echo Bay Mines Limited			3,720,000	Public Offering		13-Nov-86		
Echo Bay Mines Limited	532 units	7,525.00 /unit	4,000,000	Public Offering		17-Sep-87		
Echo Bay Mines Limited	95,000	75.65	7,186,375	Individual placees			09-Nov-87	
Edgemont Resources Corp.	89,800	0.50	44,900	Individual placees (5)				17-Jun-87
Ego Resources Ltd.	279,800	3.00	839,400	N/A			30-Nov-87	
Elder Mining Resources Inc.	313,325	0.75	235,000	Individual placees			18-Aug-87	
Elder Mining Resources Inc.	1,712,329	0.73	1,250,000	OME (1987)Min.Expl.and Co.L.P.			25-Aug-87	
Ekaton Industries Inc.	746,269	1.34	1,000,000	First Exploration Fund 1987		29-Jun-87		
Ekaton Industries Inc.	1,200,000	1.00	1,200,000	1987 TAP-III Mineral Expl.L.P.		11-Jan-88		
Elan Industries Inc.	659,957	0.61	400,000	N/A				30-Sep-87
Emerald Isle Resources Inc.	74,066	2.70	200,000	Individual placees (2)				11-Aug-87
Emerald Lake Resources Inc.	161,394	15.49	2,500,000	Golden Day Expl. and Co. L.P.				22-Jul-87

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

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COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUEE INTERMEDIAIRE/ACQUEUREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Endurance Minerals Inc.	110,033	0.24	26,400	Vanguard Mining Expl. L.P.				10-Dec-87
Energex Minerals Ltd.	1,100,000	0.93	1,024,650	Individual placees (3)				22-Apr-87
Energex Minerals Ltd.	375,738	0.93	350,000	CMP 1987 Res. P. and Co. L.			15-Apr-87	
Energex Minerals Ltd.	477,348	0.93	444,650	DOF 1987 Mineral L.P.			15-Apr-87	
Energex Minerals Ltd.	235,664	1.27	300,000	CMP 1987 Res. P. Co. L. II			31-Dec-87	22-Dec-87
Energex Minerals Ltd.	246,914	0.93	230,000	CMP 1987 (Que.) Res.P.andCo.L.			15-Apr-87	
Enexco International Limited	441,360	1.10	485,500	Individual placees (15)				11-Sep-87
Enexco International Limited	1,000,000	0.25	250,000	Individual placees (19)				16-Mar-88
Englefield Resources Ltd.	300,000	0.50	150,000	Individual placees (13)				12-Dec-87
Enterprise Resources Inc.	400,000	0.40	160,000	Individual placees (16)				16-Oct-87
Epic Resources (BC) Ltd.	100,000	1.71	171,000	Individual placees (35)				04-May-87
Epic Resources (BC) Ltd.	99,998	3.00	300,000	Individual placees (14)				29-Dec-87
Epic Resources (BC) Ltd.	250,000	4.00	1,000,000	Middlefield Group 1987 L.P.				30-Dec-87
Equinox Resources Ltd.	75,000	4.00	300,000	Individual placees (14)			21-Jan-88	20-Jan-88
Equinox Resources Ltd.	198,856	2.51	500,000	NIM and Co. L.P.-1987				12-Mar-87
Equinox Resources Ltd.	60,000	5.00	300,000	NIM Res.-1987 and Co. L.P.			30-Nov-87	20-Nov-87
Equity Silver Mines Limited	422,704	11.83	5,000,000	NIM and Co. L.P.-1987			30-Apr-87	08-May-87
Essence Resources Inc.	66,250	2.00	132,500	Knight's Min.Expl.and Co.L.P.				24-Aug-87
Essor Exploration Inc.	470,000	0.50	235,000	Individual placees		02-Sep-87		
Essor Exploration Inc.	300,000	1.50	450,000	CMP 1987 Res. P. and Co. L.		13-Nov-87		
Essor Exploration Inc.	877,850	2.26	1,986,948	Soc.en C. Orcan		03-Feb-88		
Essor Exploration Inc.	287,500	1.74	500,000	Individual placees (50)		02-Nov-87		
Exmar Resources Ltd.	125,000	0.50	75,000	Individual placees (6)				18-Feb-88
Exol Industries Inc.	73,530	0.34	25,000	Individual placees (13)				01-Dec-87
Expeditior Resource Group Ltd.	337,500	0.24	81,000	Individual placees (3)				14-Aug-87
Expense Management and Control Inc.	2,278,590	0.55	1,255,000	Individual placees (16)				23-Feb-88
Exploration Aumisko Inc.	517,246	0.51	263,795	Soc.en C. Aumisko 1987		13-Jan-88		
Exploration Finor Inc.	756,727	0.33	250,000	Soc.en C. Sofimines 1987		09-Feb-88		
Exploration Miniere Minaki Inc.	35,269	0.77	27,250	Soc.en C. Ariel I		24-Feb-88		
Exploration Miniere Minaki Inc.	352,942	0.77	272,750	CMP 1987 Res. P. Co. L. II		24-Feb-88		
Exploration Omega Inc.	427,350	0.41	175,000	Q-Vest 1987 Mining and Co. L.		03-Feb-88		
Exploration Rogi Inc.	187,500	0.80	150,000	Q-Vest 1987 Mining and Co. L.		27-Jan-88		
Exploration Rogi Inc.	151,515	0.99	150,000	Freewest Res.(1987)and Co.L.P.		03-Feb-88		
Explorations Rambo Inc.	80,000	0.48	38,400	CEF(1987) Min.Expl.and Co.L.P.		12-Aug-87		
Fairfield Explorations Inc.	300,000	0.50	150,000	Q-Vest 1987 Mining and Co. L.		10-Feb-88		
Fairfield Explorations Inc.	300,000	0.50	150,000	Freewest Res.(1987)and Co.L.P.		11-Mar-88		
Fairfield Minerals Ltd.	173,941	2.16	375,000	NIM Res.-1987 and Co. L.P.				07-Oct-87
Fairfield Minerals Ltd.	300,000	1.80	540,000	DOF 1987 Mineral L.P.				02-Apr-87
Fairlady Energy Inc.	300,000	0.50	150,000	CMP 1987 Res. P. and Co. L.				14-Jul-87
Fairlady Energy Inc.	480,769	0.52	250,000	Soc.en C. Sofimines 1987		18-Mar-88		22-Feb-88
Faith Mines Ltd.	200,000	0.60	120,000	Individual placees (15)				12-Feb-88
Falconbridge Limited	20,649	72.64	1,500,000	NIM and Co. L.P.-1987		29-Sep-87	31-Dec-87	28-Sep-87
Falconbridge Limited	42,373	59.00	2,500,000	NIM and Co. L.P.-1987				04-Jun-87
Falconbridge Limited	254,641	51.84	13,200,000	NIM and Co. L.P.-1987		04-May-87	30-Apr-87	

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
EMISSIONS D' ACTIONS ACCREDITIVES, ANNEE D' IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Falconbridge Limited	37,124	80.81	3,000,000	NIM Res.-1987 and Co. L.P.		29-Sep-87	31-Dec-87	28-Sep-87
Fancamp Resources Ltd.	477,099	0.31	150,000	Freevest Res.(1987)and Co.L.P.				18-Jan-88
Fancamp Resources Ltd.	375,000	0.40	150,000	Q-Vest 1987 Mining and Co. L.				30-Dec-87
Farboro Resources Inc.	632,211	0.32	200,000	Q-Vest 1987 Mining and Co. L.		03-Feb-88		
First General Mine Management & Gold Corp	400,000	0.50	200,000	1987 TAP Mineral Expl. L.P.				11-Feb-88
Flag Resources (1985) Ltd.	270,680	0.92	250,000	NIM Res.-1987 and Co. L.P.	08-Sep-87			
Flanagan McAdam Resources Inc.	765,433	2.61	2,000,000	NIM and Co. L.P.-1987			08-Apr-87	
Flanagan McAdam Resources Inc.	179,019	2.79	500,000	CMP 1987 (Que.) Res.P.andCo.L.			30-Sep-87	
Flanagan McAdam Resources Inc.	691,244	4.34	3,000,000	MVP Expl.(1987) and Co. L.P.			17-Aug-87	
Flanagan McAdam Resources Inc.	157,933	6.33	1,000,000	NIM Res.-1987 and Co. L.P.			30-Sep-87	
Flanagan McAdam Resources Inc.	192,827	2.59	500,000	CMP 1987 Res. P. and Co. L.			28-Jul-87	
Fleck Resources Ltd.	129,534	3.86	500,000	MVP Expl.(1987) and Co. L.P.				04-Dec-87
Flint Rock Mines Limited	380,000	0.50	190,000	Individual placees (12)				24-Feb-88
Forbex Mining Resources Inc.	450,000	1.00	450,000	N/A		23-Nov-87		
Foremost Energy Corporation	608,822	0.23	140,000	Individual placees (13)				21-Sep-87
Four Seasons Resources Ltd.	211,416	0.47	100,000	NIM and Co. L.P.-1987				06-Mar-87
Frankfield Explorations Ltd.	416,666	0.60	250,000	North American Rare Metals Ltd	15-Jan-88			
Freegold Recovery Inc.	100,000	0.75	75,000	Individual placees (44)				03-Sep-87
Freegold Recovery Inc.	310,000	1.00	310,000	Individual placees	26-May-87			
Freegold Recovery Inc.	279,000	1.00	279,000	Individual placees (44)				03-Sep-87
Freemart Gold Corp.	310,204	0.51	158,200	Vanguard Mining Expl. L.P.				10-Dec-87
Freemont Gold Corporation	108,699	0.51	55,400	Vanguard Mining Expl. L.P.				24-Dec-87
Freeport Resources Inc.	1,000,000	0.65	650,000	First Exploration Fund 1987				30-Jun-87
Freeport Resources Inc.	168,750	0.80	135,000	First Exploration Fund 1987				19-Oct-87
Freevest Resources Inc.	200,000	1.00	200,000	Q-Vest 1987 Mining and Co. L.		30-Mar-88		
Freevest Resources Inc.	138,889	1.44	200,000	Freevest Res.(1987)and Co.L.P.		19-Apr-88		
Freevest Resources Inc.	90,724	2.76	250,000	Q-Vest 1987 Mining and Co. L.		17-Feb-88		
Freevest Resources Inc.	553,846	1.30	720,000	Soc.en C. Min. D.E.F. 1987		29-Mar-88		
Frobisher Resources Ltd.	100,000	1.00	100,000	Skyline Management Ltd.				02-Mar-88
Frobisher Resources Ltd.	330,006	1.21	400,000	NIM and Co. L.P.-1987				09-Mar-87
Gabriel Resources Inc.	424,243	0.83	350,000	NIM Res.-1987 and Co. L.P.				15-Sep-87
Gabriel Resources Inc.	406,977	0.86	350,000	MVP Expl.(1987) and Co. L.P.				08-Sep-87
Gabriel Resources Inc.	262,700	0.81	212,787	Individual placees (9)				10-Dec-87
Gabriel Resources Inc.	315,209	0.83	261,371	NIM and Co. L.P.-1987				23-Mar-87
Gallant Gold Mines Ltd.	333,333	0.75	250,000	MVP Expl.(1987) and Co. L.P.		17-Jul-87		08-Sep-87
Gallant Gold Mines Ltd.	315,209	0.63	200,000	NIM and Co. L.P.-1987				23-Mar-87
Galveston Resources Ltd.	300,000	13.33	4,000,000	NIM and Co. L.P.-1987			26-Mar-87	27-May-87
Galveston Resources Ltd.	180,000	9.33	1,679,400	NIM and Co. L.P.-1987			20-May-87	
Galveston Resources Ltd.	360,000	8.33	3,000,000	NIM and Co. L.P.-1987			20-May-87	21-May-87
Galveston Resources Ltd.	200,000	9.00	1,800,000	DOF 1987 Mineral L.P.			29-Oct-87	10-Dec-87
Gateford Resources Inc.			300,000	Freevest 1987 and Company L.P.	23-Nov-87			
Geddes Resources Ltd.	700,000	2.99	2,093,000	Deacon Morgan McEwenEassonLtd.				04-Aug-87
Geddes Resources Ltd.	436,364	2.75	1,200,000	CMP 1987 Res. P. and Co. L.				04-Aug-87
Geddes Resources Ltd.	166,668	2.99	500,000	First Marathon Securities Ltd.				04-Aug-87

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
EMISSIONS D'ACTIONS ACCREDITIVES, ANNEE D'IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Geddes Resources Ltd.	181,818	2.75	500,000	DOF 1987 Mineral L.P.				04-Aug-87
Geddes Resources Ltd.	545,455	2.75	1,500,000	NIM and Co. L.P.-1987				04-Aug-87
Geddes Resources Ltd.	290,909	2.75	800,000	CMP 1987 (Que.) Res.P.andCo.L.				04-Aug-87
Geddes Resources Ltd.	142,858	7.00	1,000,000	NIM Res.-1987 and Co. L.P.			22-Sep-87	07-Dec-87
Geddes Resources Ltd.	649,351	3.08	2,000,650	CMP 1987 Res. P. Co. L. II			07-Jan-88	
Geole Gold	78,947	0.95	75,000	Ingot Exploration Ltd				19-Jun-87
Geostar Mining Corporation	500,000	0.90	450,000	Individual placees (26)				09-Feb-88
Gerle Gold Ltd.	153,846	1.30	200,000	1987 (No. 3) Mintax Min. L.P.				21-Sep-87
Gerle Gold Ltd.	396,826	0.63	250,000	1987 (No. 2) Mintax Min. L.P.				18-Dec-87
Getty Resources Limited	315,126	9.52	3,000,000	CMP 1987 (Que.) Res.P.andCo.L.			31-Jul-87	
Getty Resources Limited	461,761	8.66	4,000,000	CMP 1987 Res. P. and Co. L.			31-Jul-87	
Getty Resources Limited	105,042	9.52	1,000,000	DOF 1987 Mineral L.P.			31-Jul-87	
Gibraltar Mines Limited	42,373	59.00	2,500,000	NIM and Co. L.P.-1987			31-Jul-87	
Gibraltar Mines Limited	24,385	20.50	500,000	CMP 1987 (Que.) Res.P.andCo.L.			22-Jul-87	
Gigi Resources Ltd.	270,688	0.52	140,000	NIM Res.-1987 and Co. L.P.				25-Aug-87
Glen Auden Resources Limited	325,000	0.75	243,750	CMP 1987 Res. P. and Co. L.			22-Jul-87	
Glen Auden Resources Limited	272,629	0.92	250,273	N/A			30-Nov-87	
Glen Auden Resources Limited	325,000	0.75	243,750	DOF 1987 Mineral L.P.			22-Jul-87	
Glen Auden Resources Limited	325,000	0.75	243,750	CMP 1987 (Que.) Res.P.andCo.L.			22-Jul-87	
Glitter Gold Mines Ltd.	120,000	0.25	30,000	Individual placees (1)				11-Feb-88
Gold Canyon Resources Inc.	70,000	0.75	52,500	Individual placees (1)				11-Feb-88
Gold City Resources Inc.	250,000	2.00	500,000	N/A	18-Sep-87			
Gold Ventures Limited	137,055	0.56	76,800	Vanguard Mining Expl. L.P.				23-Dec-87
Gold Vessel Resources Inc.	1,290,000	1.00	1,290,000	Individual placees (10)	16-Dec-87			
Gold Vessel Resources Inc.	2,760,000	1.00	2,760,000	Soc.en C. Min.Gold Vessel 1987	30-Nov-87			
Gold Vessel Resources Inc.	560,000	1.00	560,000	Soc.en C. Min.Gold Vessel 1987	09-Nov-87			
Gold Wind Exploration Inc.	1,326,750	0.60	796,050	Gold Wind Expl. 1987 L.P.		23-Feb-88		
Goldbrae Developments Ltd.	500,000	0.50	250,000	Rea Gold Corporation				15-Jan-88
Goldbrae Developments Ltd.	300,000	1.25	375,000	Individual placees (13)				31-Dec-87
Goldbrae Developments Ltd.	245,000	0.36	87,500	Individual placees (5)				15-Jan-88
Goldcap Inc.	800,000 max.	0.60	480,000	Public Offering	04-Jun-87			
Goldcap Inc.	600,000	0.60	360,000	Individual placees	22-Dec-87			
Golden Band Resources Inc.	90,498	2.21	200,000	Golden Day Expl. and Co. L.P.				24-Aug-87
Golden Briar Mines Ltd.	1,414,000	0.70	989,800	Public Offering		25-Mar-87		
Golden Eye Minerals Ltd.	344,255	0.42	145,000	NIM Res.-1987 and Co. L.P.				25-Jan-88
Golden Group Explorations Inc.	1,352,273	1.76	2,380,000	Golden Day Expl. and Co. L.P.				24-Aug-87
Golden Group Explorations Inc.	227,273	10.47	2,380,000	Golden Day Expl. and Co. L.P.		03-Feb-88		
Golden Hat Resources Inc.	300,000	0.50	150,000	Public Offering				30-Jun-87
Golden Hope Resources Inc.	183,505	4.85	890,000	Golden Day Expl. and Co. L.P.				24-Aug-87
Golden Knight Resources Inc.	50,448	39.65	2,000,000	CMP 1987 (Que.) Res.P.andCo.L.			30-Apr-87	08-Jun-87
Golden Lake Resources Ltd.	662,832	1.13	749,000	Golden Day Expl. and Co. L.P.				24-Aug-87
Golden Nevada Resources Inc.	200,000	2.50	500,000	DOF 1987 Mineral L.P.				30-Oct-87
Golden News Resources Inc.			558,000	Golden Day Expl. and Co. L.P.				19-Jan-88
Golden News Resources Inc.	497,674	1.29	642,000	Golden Day Expl. and Co. L.P.				24-Aug-87

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
EMISSIONS D' ACTIONS ACCREDITIVES, ANNEE D' IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Golden Pond Resources Ltd.	500,000	1.00	500,000	NIM and Co. L.P.-1987		10-Jul-87		21-May-87
Golden Pond Resources Ltd.	358,603	1.28	460,500	NIM Res.-1987 and Co. L.P.		03-Mar-88		
Golden Pond Resources Ltd.	389,409	1.28	500,000	NIM Res.-1987 and Co. L.P.				09-Sep-87
Golden Princess Mining Corporation	200,000	0.90	180,000	DOF 1987 Mineral L.P.				19-May-87
Golden Princess Mining Corporation	277,778	0.90	250,000	NIM and Co. L.P.-1987				19-Jan-88
Golden Princess Mining Corporation	117,777	0.90	106,000	Individual placees (5)				01-Feb-88
Golden Rim Resources Inc.	923,809	0.84	776,000	Golden Day Expl. and Co. L.P.				24-Aug-87
Golden Rule Resources Ltd.	300,000	5.50	1,650,000	CMP 1987 Res. P. and Co. L.		30-Jul-87	31-Jul-87	
Golden Rule Resources Ltd.	147,168	6.80	1,000,000	N/A				31-Dec-87
Golden Rule Resources Ltd.	135,136	2.96	400,000	Ora Resources L.P.		31-Mar-87		
Golden Seville Resources Ltd.	190,000	0.45	85,500	Multiple Opportunities Fund				13-Oct-87
Golden Shadow Resources Inc.	535,714	0.28	150,000	Individual placees	25-Jan-88			
Golden Shield Resources Ltd.	730,187	6.16	4,500,000	NIM Res.-1987 and Co. L.P.			02-Sep-87	27-Aug-87
Golden Shield Resources Ltd.	1,000,000	4.20	4,200,000	Consolidated TVX Mining Corp.				05-Feb-87
Golden Shield Resources Ltd.	909,901	3.30	3,000,000	Middlefield Res.Fund 1987 L.P.				25-Feb-88
Golden Terrace Resources Corporation	142,857	1.75	250,000	1987 TAP Mineral Expl. L.P.			08-Oct-87	
Golden Terrace Resources Corporation	384,615	0.78	300,000	1987 TAP-III Mineral Expl.L.P.			26-Feb-88	
Golden Terrace Resources Corporation	500,000	0.40	200,000	1987 TAP Mineral Expl. L.P.			21-Aug-87	
Golden Terrace Resources Corporation	448,718	0.78	350,000	1987 TAP-II Mineral Expl.L.P.			05-Feb-88	
Golden Trio Minerals Ltd.	1,640,625	0.80	1,312,500	Individual placees (3)				05-Feb-88
Goldmark Minerals Ltd.	466,418	0.27	125,000	CMP 1987 Res. P. Co. L. II				08-Jan-88
Goldpost Resources Inc.	346,530	1.69	585,636	Metfin Expl. L.P.			30-Apr-87	
Goldpost Resources Inc.	329,219	2.43	800,002	Middlefield Res.Fund 1987 L.P.			16-Feb-88	
Goldpost Resources Inc.	274,304	1.82	500,000	NIM and Co. L.P.-1987			30-Apr-87	
Goldquest Exploration Inc.	1,115,000	1.20	1,338,000	N/A			31-Jul-87	
Goldsil Resources Ltd.	54,350	3.65	198,378	Ingot Management Ltd.				04-Dec-87
Goldsil Resources Ltd.	19,780	3.80	75,164	Individual placees (2)				04-Dec-87
Goldsil Resources Ltd.	27,850	3.59	100,000	Diversiflow Res. L.P. VII				10-Dec-87
Goldsil Resources Ltd.	18,684	5.35	100,000	Diversiflow Res. L.P. VIII				10-Dec-87
Goldsil Resources Ltd.	347,784	2.88	1,000,000	NIM and Co. L.P.-1987				25-Feb-87
Goldsil Resources Ltd.	117,450	2.98	350,000	1987 (No. 3) Mintax Min. L.P.				10-Dec-87
Goldsil Resources Ltd.	274,725	3.64	1,000,000	MVP Expl.(1987) and Co. L.P.				26-Jun-87
Goldsil Resources Ltd.	234,192	4.27	1,000,000	CEF(1987) Min.Expl.and Co.L.P.				29-Oct-87
Goldsil Resources Ltd.	424,629	2.36	1,000,000	CMP 1987 Res. P. and Co. L.				29-Jan-87
Goldsmith Minerals Ltd.	200,000	0.80	160,000	Public Offering				16-Sep-87
Gordex Minerals Limited	666,667	3.00	2,000,000	Somicom 1987 and Co. L.P.		28-Jan-88		
Govest Amalgamated Resources Ltd.	305,556	0.90	275,000	NIM Res.-1987 and Co. L.P.	19-Oct-87			
Grand Forks Mines Ltd.	581,400	0.43	250,000	Individual placees (6)				24-Mar-88
Grand Forks Mines Ltd.	253,623	1.38	350,000	First Exploration Fund 1987				19-Nov-87
Grande Portage Resources Ltd.	364,550	0.50	182,275	Individual placees (20)				02-Nov-87
Grande Portage Resources Ltd.	140,000	0.70	98,000	West Park Ventures Canada Ltd.				22-Feb-88
Grandex Resources Ltd.	204,545	1.10	225,000	First Exploration Fund 1987				10-Sep-87
Granduc Mines Ltd.	93,677	8.54	800,000	NIM Res.-1987 and Co. L.P.			21-Aug-87	02-Oct-87
Granduc Mines Ltd.	100,000	3.00	300,000	NIM and Co. L.P.-1987			22-Jul-87	

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR



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COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Granduc Mines Ltd.	266,667	3.00	800,000	NIM and Co. L.P.-1987			22-Jul-87	13-May-87
Granduc Mines Ltd.	100,000	3.00	300,000	1987 (No. 1) Mintax Min. L.P.				30-Jun-87
Granduc Mines Ltd.	41,580	8.42	350,000	1987 (No. 3) Mintax Min. L.P.			30-Sep-87	18-Dec-87
Granduc Mines Ltd.	84,176	5.94	500,000	1987 (No. 2) Mintax Min. L.P.				22-Dec-87
Granduc Mines Ltd.	33,670	5.94	200,000	1987 (No. 2) Mintax Min. L.P.			21-Jan-88	15-Jan-88
Granges Exploration Ltd.	34,099	14.66	500,000	NIM and Co. L.P.-1987			16-Mar-87	
Granges Exploration Ltd.	287,852	17.37	5,000,000	NIM and Co. L.P.-1987			16-Mar-87	
Granges Exploration Ltd.	554,113	14.44	8,000,000	CMP 1987 Res. P. and Co. L.			16-Mar-87	
Greater Temagami Mines Ltd.	312,500	1.60	500,000	Golden Day Expl. and Co. L.P.				04-Sep-87
Gulf International Minerals Ltd.	100,000	6.00	600,000	Knight's Min.Expl.and Co.L.P.				29-Jan-88
Gunnar Gold Inc.	3,000,000	1.00	3,000,000	Imex 1987 Min.Expl.and Co.L.P.	16-Oct-87		27-Nov-87	
Gunnar Gold Inc.	2,912,621	1.03	3,000,000	QME (1987)Min.Expl.and Co.L.P.	29-Apr-87		12-May-87	
Gunsteel Resources Incorporated	187,500	0.80	150,000	NIM and Co. L.P.-1987				19-Jan-88
Gunsteel Resources Incorporated	168,071	0.71	119,300	Vanguard Mining Expl. L.P.				23-Dec-87
Gunsteel Resources Incorporated	364,068	1.30	475,000	NIM Res.-1987 and Co. L.P.				01-Sep-87
Halcyon Resources Ltd.	229,588	1.05	240,000	NIM and Co. L.P.-1987				11-Mar-87
Harwin Exploration & Development Inc.	175,000	0.20	35,000	Individual placees (1)				09-Dec-87
Harwin Exploration & Development Inc.	162,862	0.36	58,000	NIM and Co. L.P.-1987				09-Mar-87
Harwin Exploration & Development Inc.	156,250	0.32	50,000	Individual placees (1)				16-Jul-87
Hawk Resources Inc.	231,696	1.08	250,000	NIM Res.-1987 and Co. L.P.				03-Nov-87
Hedley-Sterling Explorations Inc.	410	units 1,000.00 /unit	410,000	Individual placees		15-Oct-87		
Hedman Resources Ltd.	250,000	1.48	370,000	NIM and Co. L.P.-1987		13-Feb-87		
Hemisphere Development Corp.	200,000	2.00	400,000	NIM and Co. L.P.-1987				01-Jun-87
Hemisphere Development Corp.	98,684	1.52	150,000	NIM Res.-1987 and Co. L.P.				12-Dec-87
Hemlo Explorations Ltd.	223,826	0.89	200,000	NIM and Co. L.P.-1987				04-Mar-87
High River Resources Ltd.	600,000	2.50	1,500,000	Individual placees (47)				15-Sep-87
High River Resources Ltd.			600,000	Middlefield Res.Fund 1987 L.P.				13-Jan-88
Highland Valley Resources Ltd.	204,454	0.55	112,450	Individual placees (6)				11-Feb-88
Highland-Crow Resources Limited	314,354	16.65	5,234,000	Golden Day Expl. and Co. L.P.			22-Jul-87	24-Aug-87
Highridge Exploration Ltd.	216,000	1.40	302,400	Individual placees		16-Jan-88		18-Mar-88
Highwood Resources Limited	100,000	6.00	600,000	NIM and Co. L.P.-1987			06-Apr-87	
Holmer Gold Mines Limited	173,913	1.15	200,000	1987 (No. 2) Mintax Min. L.P.	22-Feb-88			
Houston Metals Corporation	595,238	0.84	500,000	First Exploration Fund 1987				08-Jun-87
Houston Metals Corporation	348,837	2.15	750,000	First Exploration Fund 1987				16-Nov-87
Houston Metals Corporation	16,108	1.09	17,600	Vanguard Mining Expl. L.P.				23-Dec-87
Houston Metals Corporation	588,990	1.19	700,000	National Expl. Fund 1987				01-Feb-88
Houston Metals Corporation	253,807	1.97	500,000	First Exploration Fund 1987				15-Sep-87
Houston Metals Corporation	1,612,742	0.93	1,500,000	First Exploration Fund 1987				23-Dec-87
Houston Metals Corporation	145,141	1.09	158,200	Vanguard Mining Expl. L.P.				12-Dec-87
Hoyle Resources Inc.	500,000	0.32	160,000	Public Offering				26-Mar-87
HSK Minerals Limited	250,000	1.60	400,000	1987 TAP Mineral Expl. L.P.			21-Aug-87	
Huldra Silver Inc.	406,853	2.34	950,000	CMP 1987 Res. P. Co. L. II				02-Dec-87
Hyperion Resources Ltd.	192,901	1.04	200,000	NIM Res.-1987 and Co. L.P.				19-Aug-87
IGF Metals Inc.	125,000	0.72	90,000	Diversiflow Res. L.P. IX				11-Feb-88

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
EMISSIONS D' ACTIONS ACCREDITIVES, ANNEE D' IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF FTS NOMBRE D' A.A.	PRICE/SHARE PRIX/ ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ ACQUEUREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
IGF Metals Inc.	200,000	1.50	300,000	Individual places (9)				13-Oct-87
IGF Metals Inc.	205,479	0.73	150,000	Diversiflow Res. L.P. VIII				29-Jan-88
IMCO Resources Ltd.	3,333,333	0.45	1,500,000	Soc.en C.Groupe d'Or Harricana				07-Dec-87
Impala Resources Ltd.	683,293	0.29	200,000	NIM Res.-1987 and Co. L.P.				25-Aug-87
Inco Limited	168,032	47.61	8,000,000	NIM and Co. L.P.-1987		04-Feb-87	20-Feb-87	
Inco Limited	65,431	45.85	3,000,000	CMP 1987 (Que.) Res.P.andCo.L.		04-Feb-87	20-Feb-87	
Inco Limited	109,052	45.85	5,000,000	CMP 1987 Res. P. and Co. L.		04-Feb-87	20-Feb-87	
Inlet Resources Ltd.	812,121	0.99	804,000	Golden Day Expl. and Co. L.P.				24-Aug-87
Inspiration Resources Corporation	359,031	15.32	5,500,000	NIM and Co. L.P.-1987			20-Apr-87	
Inspiration Resources Corporation	319,795	15.64	5,000,000	CMP 1987 (Que.) Res.P.andCo.L.			20-Apr-87	
Inspiration Resources Corporation	550,011	12.73	7,000,000	CMP 1987 Res. P. and Co. L.			20-Apr-87	
Intensity Resources	500,000	1.40	700,000	Individual places	13-Mar-87			
Inter Canadian Development Corp	250,000	0.82	205,000	NIM Res.-1987 and Co. L.P.				21-Jan-88
International Cherokee Developments Ltd.	380,132	0.61	230,000	NIM and Co. L.P.-1987				11-Mar-87
International Curator Resources Ltd.	50,000	5.00	250,000	Granges Exploration Ltd.				17-Nov-87
International Impala Resources Ltd.	142,857	1.40	200,000	Individual places (1)				01-Feb-88
International Impala Resources Ltd.	71,428	1.40	100,000	Individual places (2)				11-Mar-88
International Maple Leaf Resource Corporation	208,332	0.48	100,000	Individual places (2)				01-Feb-88
International Maple Leaf Resource Corporation	277,294	0.63	175,000	NIM Res.-1987 and Co. L.P.				25-Aug-87
International Platinum Corp.	156,000	2.50	390,000	Individual places			03-Mar-88	
International Platinum Corp.	60,000	5.00	300,000	Individual places			29-Jan-88	
International Platinum Corp.	584,000	3.08	1,799,888	IPCO Mineral			30-Mar-87	
International Platinum Corp.	109,891	4.55	500,000	Middlefield Res.Fund 1987 L.P.			22-Jan-88	
International Platinum Corp.	55,556	3.60	200,000	Track Resources L.P.			22-Sep-87	
International Platinum Corp.	97,223	3.60	350,000	Metfin Expl. 1987 II L.P.			22-Sep-87	
International Platinum Corp.	97,223	3.60	350,000	Middlefield Group 1987 L.P.II			22-Sep-87	
International Platinum Corp.	83,334	3.60	300,000	Middlefield Group 1987 L.P.III			22-Sep-87	
International Rhodes Resources Ltd.	593,589	0.51	300,000	NIM Res.-1987 and Co. L.P.				25-Aug-87
International Rhodes Resources Ltd.	454,545	0.66	300,000	CMP 1987 Res. P. Co. L. II				23-Dec-87
International Thunderwood Explorations Ltd.	148,071	6.75	1,000,000	NIM Res.-1987 and Co. L.P.				16-Nov-87
International Thunderwood Explorations Ltd.	625,000	0.80	500,000	Individual places (5)				18-Nov-87
International Wildcat Resources Ltd.	121,374	0.82	100,000	NIM Res.-1987 and Co. L.P.				01-Sep-87
Intl Focus Res. Inc.	20,600	1.10	22,660	Individual places (3)				26-Nov-87
Intl Focus Res. Inc.	15,115	1.31	19,800	Individual places (1)				26-Nov-87
Intl Focus Res. Inc.	487,805	2.05	1,000,000	Individual places (2)				27-Nov-87
Intl Focus Res. Inc.	225,683	1.77	400,000	NIM Res.-1987 and Co. L.P.				04-Dec-87
Island Mining & Explorations Co. Ltd.	254,000 max.	2.50	635,000	Knight's Min.Expl.and Co.L.P.				21-Jul-87
Izone International L.	100,000	0.60	60,000	Individual places (1)				05-Nov-87
Izone International L.	250,000	0.20	50,000	Individual places (3)				02-Feb-88
Jamie Frontier Resources Inc.	700,000	0.70	490,000	CMP 1987 Res. P. and Co. L.			30-Mar-87	
Jamie Frontier Resources Inc.	1,200,000	0.50	600,000	CMP 1987 Res. P. Co. L. II			12-Nov-87	
Jarvis Resources Ltd.	150,000	0.52	78,000	Individual places (3)				18-Dec-87
Jascan Resources Inc.	771,118	1.43	1,100,000	NIM and Co. L.P.-1987	15-Jul-87			
Jascan Resources Inc.	260,000	1.40	364,000	Raven Investment Syndicate	12-Feb-88			

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

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EMISSIONS D' ACTIONS ACCREDITIVES, ANNEE D' IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF FTS NOMBRE D' A.A.	PRICE/SHARE PRIX/ ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEEUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Jascan Resources Inc.	260,000	7.70	600,000	NIM Res.-1987 and Co. L.P.	22-Jan-88			
Jilbey Industries Ltd.	140,000	3.00	420,000	Soc.en C. Sofimines 1987		29-Feb-88		
Jilbey Industries Ltd.			1,500,000	Soc.en C. Sofimines 1987	27-Oct-87	06-Jan-88		
Jonpol Explorations Ltd.	73,800	2.71	200,000	1987 (No. 1) Mintax Min. L.P.			23-Jul-87	
Jonpol Explorations Ltd.	297,398	1.35	400,000	CMP 1987 Res. P. and Co. L.			23-Jan-87	
Jonpol Explorations Ltd.	58,824	1.70	100,000	CMP 1987 Res. P. and Co. L.			30-Mar-87	
Jonpol Explorations Ltd.	160,000	2.50	400,000	Middlefield Res.Fund 1987 L.P.			12-Jan-88	
Jonpol Explorations Ltd.	285,715	3.50	1,000,000	NIM Res.-1987 and Co. L.P.			30-Sep-87	
Jonpol Explorations Ltd.	10,991	2.56	28,137	1987 (No. 2) Mintax Min. L.P.			06-Jan-88	
Jonpol Explorations Ltd.	82,759	2.90	240,000	1987 (No. 2) Mintax Min. L.P.			06-Oct-87	
Jonpol Explorations Ltd.	349,995	1.43	500,000	NIM and Co. L.P.-1987			05-Mar-87	
Joutel Resources Limited	1,200,000	0.50	600,000	1987 TAP Mineral Expl. L.P.			21-Aug-87	
Kangeld Resources Ltd.	277,662	0.72	200,000	NIM and Co. L.P.-1987				23-Mar-87
Kangeld Resources Ltd.	312,500	0.80	250,000	MVP Expl.(1987) and Co. L.P.				08-Sep-87
Kangeld Resources Ltd.	357,300	0.52	185,796	Individual placees (12)				02-Dec-87
Kaphearst Resource Corp.	400,000	0.95	380,000	DOF 1987 Mineral L.P.				16-Jun-87
Kapulua Gold Mines Ltd.	500,000	0.55	275,000	N/A	14-Jan-87			
Keld'or Resources Inc.	150,000	1.10	165,000	Individual placees (12)				22-Jun-87
Kenton Natural Resources Corporation	714,286	0.70	500,000	Individual placees (2)				16-Oct-87
Kewagama Gold Mines (Quebec) Ltd.	248,102	1.01	250,000	Soc.en C. Sofimines 1987		25-Feb-88		
Kilo Gold Mines Ltd.	792,000	0.32	253,440	Individual placees	22-May-87			
King Jack Resources Ltd.	400,000	0.60	240,000	Public Offering				05-Aug-87
King Jack Resources Ltd.	200,000	0.40	80,000	Individual placees (13)				06-Nov-87
Kingswood Explorations 1985 Limited	200,000	0.40	80,000	Individual placees	26-Mar-87			
Kleena Kleene Gold Mines Ltd.	100,000	0.90	90,000	Individual placees (18)				16-Feb-88
K-2 Resources Inc.	368,500	1.19	438,515	Individual placees (30)				19-Aug-87
K.C.P. Resources Inc.	100,000	0.30	30,000	Individual placees (1)	30-Jul-87			
La Fosse Platinum Group Inc.	308,641	3.24	1,000,000	1987 TAP-III Mineral Expl.L.P.		20-Apr-88	31-Mar-88	
La Fosse Platinum Group Inc.	300,000	7.00	2,100,000	MVP Expl.(1987) and Co. L.P.			*****	
La Pause Resources Inc.	5,933,568	0.34	2,000,000	Soc.en C. de la Riviere Bell		13-Apr-87		
Lac Minerals Ltd.	114,000	88.16	10,050,000	Public Offering		24-Jul-87		
Lacana Mining Corporation	15,708	19.34	303,800	Royex Gold Mining Corporation		25-Jan-88	21-Jan-88	
Lacana Mining Corporation	29,411	34.00	1,000,000	Royex Gold Mining Corporation		25-Jan-88	21-Jan-88	
Lacana Mining Corporation	169,919	23.54	4,000,000	NIM and Co. L.P.-1987			24-Apr-87	
Lacana Mining Corporation	61,764	34.00	2,099,976	Royex Gold Mining Corporation		04-Mar-88	03-Mar-88	
Lacana Mining Corporation	84,959	23.54	2,000,000	NIM and Co. L.P.-1987			24-Apr-87	
Lacana Mining Corporation	8,796	22.74	200,000	Royex Gold Mining Corporation		29-Apr-88	31-Mar-88	
Lacana Mining Corporation	6,904	22.74	157,000	Royex Gold Mining Corporation		03-Mar-88	22-Feb-88	
Lacana Mining Corporation	42,106	23.75	1,000,000	Royex Gold Mining Corporation		03-Mar-88	29-Feb-88	
Lacana Mining Corporation	55,000	42.63	2,344,375	Royex Gold Mining Corporation		27-Jul-87	06-Jul-87	
Lansdowne Oil & Minerals Ltd.	200,000	1.50	300,000	Individual placees (5)				17-Jul-87
Laramide Resources Ltd.	88,000	1.82	160,000	NIM Res.-1987 and Co. L.P.				25-Nov-87
Laramide Resources Ltd.	300,000	2.34	702,000	DOF 1987 Mineral L.P.				09-Mar-87
Laurel Explorations Ltd.	57,144	0.35	20,000	Individual placees (4)				15-Dec-87

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
EMISSIONS D' ACTIONS ACCREDITIVES, ANNEE D' IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF FTS NOMBRE D' A.A.	PRICE/SHARE PRIX/ ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Lectus Developments Ltd.	625,000	0.96	600,000	First Exploration Fund 1987				02-Oct-87
Lencourt Limited	1,250,000	0.40	500,000	NIM and Co. L.P.-1987			10-Jun-87	
Lenora Explorations Ltd.	209,205	2.39	500,000	MVP Expl.(1987) and Co. L.P.			21-Jul-87	
Lenora Explorations Ltd.	528,695	1.37	725,000	NIM and Co. L.P.-1987			07-Apr-87	24-Mar-87
Lenora Explorations Ltd.	230,769	1.30	300,000	N/A			31-Dec-87	
Lenora Explorations Ltd.	320,013	3.12	1,000,000	Q-Vest 1987 Mining and Co. L.			19-Nov-87	
Lenora Explorations Ltd.	394,773	2.53	1,000,000	NIM Res.-1987 and Co. L.P.			23-Oct-87	
Lenora Explorations Ltd.	418,410	2.39	1,000,000	MVP Expl.(1987) and Co. L.P.			21-Jul-87	
Lenora Explorations Ltd.	188,679	2.65	500,000	N/A			31-Dec-87	
Les Mines Morono Ltée.	1,664,228	1.05	1,750,768	Soc.en C.Min. Morono 1987		08-Feb-88		
Levelland Energy & Resources Ltd.	400,000	0.75	300,000	DOF 1987 Mineral L.P.				28-Jul-87
Levon Resources Ltd.	76,726	3.91	300,000	1987 TAP-III Mineral Expl.L.P.			19-Feb-88	29-Feb-88
Lightning Creek Mines	400,000	0.90	360,000	DOF 1987 Mineral L.P.				28-Oct-87
Lightning Minerals Inc.	341,429	0.70	239,000	NIM and Co. L.P.-1987				14-Apr-87
Ligneris Mineral Exploration Ltd.	4,506,616	0.55	2,500,000	Soc.en C. Oberon 1987		15-Feb-88		
Lincoln Resources Inc.	984,010	0.41	400,000	NIM Res.-1987 and Co. L.P.				25-Aug-87
Lite Resources Ltd.	284,167	0.60	170,500	Individual placees (7)	14-Jan-88			
Locator Explorations Ltd.	227,273	2.20	500,000	Diversiflow Res. L.P. XI				10-Feb-88
Locator Explorations Ltd.	100,000	1.20	120,000	BGR Precious Metals Inc.				10-Nov-87
Locator Explorations Ltd.	121,560	2.20	267,000	Middlefield Res.Fund 1987 L.P.				29-Feb-88
Locator Explorations Ltd.	88,757	1.69	150,000	Middlefield Group 1987 L.P.				01-Mar-88
Locator Explorations Ltd.	118,343	1.69	200,000	Middlefield Group 1987 L.P.				01-Mar-88
Locator Explorations Ltd.	101,352	1.48	150,000	1987 (No. 2) Mintax Min. L.P.				24-Dec-87
Locator Explorations Ltd.	120,000	1.25	150,000	DOF 1987 Mineral L.P.				28-Oct-87
Locator Explorations Ltd.	182,292	1.92	350,000	1987 (No. 3) Mintax Min. L.P.				10-Feb-88
Locator Explorations Ltd.	227,583	2.20	500,000	Middlefield Res.Fund 1987 L.P.				29-Feb-88
Lode Resource Corp.	420,427	0.37	155,600	Vanguard Mining Expl. L.P.				24-Dec-87
Lodi Metals Inc.	360,000	0.20	72,000	Individual placees (11)				15-Feb-88
Lone Jack Resources Ltd.	322,981	0.40	130,000	NIM Res.-1987 and Co. L.P.				25-Nov-87
Lone Jack Resources Ltd.	147,147	0.27	39,730	Individual placees (2)				26-Nov-87
Longreach Resources Ltd.	137,500	0.80	110,000	Individual placees (5)				17-Nov-87
Longreach Resources Ltd.	56,000	1.00	56,000	Individual placees (7)				17-Nov-87
Lord River Gold Mines Ltd.	45,000	0.50	22,500	Individual placees (4)				09-Dec-87
Lord River Gold Mines Ltd.	300,000	0.70	210,000	Public Offering				17-Jun-87
Lucero Resource Corp.	250,000	1.20	300,000	NIM Res.-1987 and Co. L.P.				21-Aug-87
Lucero Resource Corp.	250,000	1.20	300,000	DOF 1987 Mineral L.P.				21-Jul-87
Lucero Resource Corp.	120,000	0.26	31,200	Individual placees (2)				22-Dec-87
Lucky Boy Mines Inc.	166,667	0.60	100,000	Public Offering				23-Dec-87
Luxmar Resources Inc.	700,000	0.60	420,000	The Luxmar 1987 L.P.	13-Feb-87			
Luxmar Resources Inc.	150,000	0.67	100,500	The Luxmar 1987-2 L.P.	29-Apr-87			
Lynx-Canada Explorations Limited	657,895	0.38	250,000	DOF 1987 Mineral L.P.		01-Oct-87	27-Aug-87	
Lyon Lake Mines Ltd.	666,600	1.35	900,000	Soc.en C. Oberon 1987		08-Oct-87		
Lyon Lake Mines Ltd.	440,400	1.36	600,000	Soc.en C. Oberon 1987		24-Aug-87		
Lysander Gold Corp.	200,000	0.90	180,000	Public Offering				20-Jul-87

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FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
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COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Lytton Minerals Ltd.	1,000,000	0.50	500,000	NIM Res.-1987 and Co. L.P.			13-Nov-87	
MacMillan Energy Corp.	36,000	2.85	102,600	Individual placees (1)				26-Jan-88
Madeleine Mines Ltd.	32,016	19.99	640,000	Middlefield Group 1987 L.P.			30-Apr-88	
Madeleine Mines Ltd.	22,787	7.88	179,562	Metfin Expl. L.P.			14-Apr-88	
Madeleine Mines Ltd.	294,659	6.79	2,000,000	NIM and Co. L.P.-1987			05-Jun-87	
Madeleine Mines Ltd.	100,000	7.00	700,000	MVP Expl.(1987) and Co. L.P.			21-Jul-87	
Madeleine Mines Ltd.	98,901	7.88	779,337	Middlefield Group 1987 L.P.			14-Apr-88	
Madeleine Mines Ltd.	25,381	7.88	200,000	Middlefield Group 1987 L.P.III			14-Apr-88	
Madeleine Mines Ltd.	43,287	7.88	341,101	Middlefield Group 1987 L.P.II			14-Apr-88	
Magna Ventures Ltd.	400,000	1.00	400,000	DOF 1987 Mineral L.P.				21-May-87
Magna Ventures Ltd.	491,803	0.61	300,000	Diversiflow Res. L.P. XI				29-Feb-88
Magna Ventures Ltd.	204,082	0.49	100,000	2134870 Manitoba L. P.				29-Feb-88
Mahogany Minerals Resources Inc.	214,846	2.33	500,000	NIM and Co. L.P.-1987				25-Feb-87
Mahogany Minerals Resources Inc.	151,163	4.30	650,000	MVP Expl.(1987) and Co. L.P.				26-Jan-88
Mahogany Minerals Resources Inc.	70,589	4.25	300,000	CMP 1987 (Que.) Res.P.andCo.L.				26-Jan-88
Mahogany Minerals Resources Inc.	96,154	5.20	500,000	MVP Expl.(1987) and Co. L.P.				28-Jul-87
Mahogany Minerals Resources Inc.	190,477	4.20	800,000	1987 (No. 2) Mintax Min. L.P.				26-Jan-88
Mahogany Minerals Resources Inc.	522,284	5.74	3,000,000	Individual placees (2)				23-Sep-87
Malartic Hygrade Gold Mines (Canada) Ltd.	96,779	21.70	2,100,000	CMP 1987 Res. P. and Co. L.				16-Apr-87
Malartic Hygrade Gold Mines (Canada) Ltd.	6,913	21.70	150,000	CMP 1987 (Que.) Res.P.andCo.L.				21-Jan-88
Malartic Hygrade Gold Mines (Canada) Ltd.	46,845	21.35	1,000,000	NIM and Co. L.P.-1987				11-Mar-87
Manchester Resources Corp.	300,000	0.45	135,000	Individual placees	05-Feb-88			
Manchester Resources Corp.	255,333	0.75	191,500	Individual placees	10-Sep-87			
Manchester Resources Corp.	255,333	1.10	280,866	Individual placees	10-Sep-87			
Mandusa Resources Ltd.	1,079,546	0.22	237,500	Individual placees (11)				26-Jan-88
Manson Creek Resources Ltd.	800,000	0.68	544,000	Golden Rule Resources Ltd.				08-Apr-87
Manson Creek Resources Ltd.	526,316	0.57	300,000	Golden Rule Resources Ltd.				15-Dec-87
Mazarin Mining Exploration Co. L, The	3,426,578	0.52	1,771,200	Individual placees		01-Mar-88		
Mazarin Mining Exploration Co. L, The	974,403	1.03	1,000,000	Soc.en C. Oberon 1987		01-Dec-87		
Marker Resources Ltd.	555,555	1.80	1,000,000	First Exploration Fund 1987	11-Jun-87			
Marshall Minerals Corp.	60,000	0.75	45,000	Individual placees (1)	05-Mar-87			
Mary Ellen Resources Ltd.	187,970	2.66	500,000	MVP Expl.(1987) and Co. L.P.				29-Jul-87
Mary Ellen Resources Ltd.	432,751	2.31	1,000,000	NIM Res.-1987 and Co. L.P.				23-Nov-87
Mary Ellen Resources Ltd.	209,030	2.39	500,000	Q-Vest 1987 Mining and Co. L.				07-Jan-88
Mary Ellen Resources Ltd.	213,760	1.52	325,000	NIM and Co. L.P.-1987				24-Mar-87
Mary Ellen Resources Ltd.	187,970	2.66	500,000	MVP Expl.(1987) and Co. L.P.				29-Jul-87
Mascot Gold Mines Ltd.	58,824	34.00	2,000,000	Lacana Mining Corporation			11-Dec-87	
Mascot Gold Mines Ltd.	29,412	34.00	1,000,000	NVE Equities Limited			11-Dec-87	
Mascot Gold Mines Ltd.	450,000	11.00	4,950,000	N/A			21-Mar-88	
Mascot Gold Mines Ltd.	88,236	34.00	3,000,000	Individual placees (2)			31-Dec-87	16-Dec-87
Mascot Gold Mines Ltd.	61,765	34.00	2,100,000	Lacana Mining Corporation			30-May-88	17-Mar-88
Mascot Gold Mines Ltd.	29,411	34.00	1,000,000	Lacana Mining Corporation			21-Jan-88	17-Mar-88
Mascot Gold Mines Ltd.	70,000	44.55	3,118,500	Individual placees (2)			31-Jul-87	29-Jul-87
Massive Energy Ltd.	645,161	4.65	3,000,000	1987 TAP Mineral Expl. L.P.				03-Jun-87

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FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
EMISSIONS D' ACTIONS ACCREDITIVES, ANNEE D' IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Massive Resources Limited	260,000	2.50	650,000	1987 TAP Mineral Expl. L.P.				19-Aug-87
Master Resources & Development Ltd.	457,516	0.77	350,000	1987 TAP Mineral Expl. L.P.				22-Jul-87
Master Resources & Development Ltd.	5,319,148	0.47	2,500,000	Somicom 1987 and Co. L.P.				12-Nov-87
Master Resources & Development Ltd.	250,000	0.40	100,000	1987 TAP Mineral Expl. L.P.				25-Mar-87
Maufort Resources Inc.	1,333,333	1.38	1,840,000	Soc.en C. MF 1987		06-Aug-87		
Maufort Resources Inc.	1,039,012	1.25	2,000,000	Soc.en C. Maufort 1987		11-Dec-87		
Mazarin Mining Exploration Co. L, The	357,143	0.70	250,000	CMP 1987 (Que.) Res.P.andCo.L.		04-Sep-87		
McAdam Resources Inc.	315,358	3.17	1,000,000	NIM Res.-1987 and Co. L.P.			21-Mar-88	
McAdam Resources Inc.	157,895	1.90	300,000	CMP 1987 (Que.) Res.P.andCo.L.			25-May-87	
McAdam Resources Inc.	7,951	2.01	16,001	Individual places (2)			20-May-88	
McAdam Resources Inc.	1,094,891	2.74	3,000,000	MVP Expl.(1987) and Co. L.P.			24-Aug-87	
McChip Resources Inc.	245,000	2.00	490,000	Individual places			10-Apr-87	
McChip Resources Inc.	5,000	2.07	10,350	Individual places (1)			10-Apr-87	
McChip Resources Inc.	100,000	2.00	200,000	Individual places			03-Jun-87	
McFinley Red Lake Mines Ltd.	15,182	9.88	149,998	Diversiflow Res. L.P. IX			31-May-88	
McFinley Red Lake Mines Ltd.	327,900	6.10	2,000,190	Great Explorations(No.1) LP 87			31-May-88	
McFinley Red Lake Mines Ltd.	26,549	3.10	82,300	Metfin Expl. L.P.			24-Apr-87	
McFinley Red Lake Mines Ltd.	20,000	7.50	150,000	Diversiflow Res. L.P. VI			31-Aug-87	
McFinley Red Lake Mines Ltd.	134,742	3.10	417,700	Middlefield Group 1987 L.P.			24-Apr-87	
McFinley Red Lake Mines Ltd.	94,017	5.32	499,998	National Expl. Fund 1987			31-May-88	
McFinley Red Lake Mines Ltd.	104,425	6.00	626,552	Middlefield Group 1987 L.P.			04-May-87	
McFinley Red Lake Mines Ltd.	161,551	6.19	1,000,001	1987 (No. 2) Mintax Min. L.P.			31-May-88	
McFinley Red Lake Mines Ltd.	80,000	3.75	300,000	Middlefield Res.Fund 1987 L.P.			31-May-88	
McFinley Red Lake Mines Ltd.	20,575	6.00	123,448	Metfin Expl. L.P.			04-May-87	
McFinley Red Lake Mines Ltd.	168,067	5.95	999,999	1987 (No. 2) Mintax Min. L.P.			31-May-88	
McNellen Resources, Inc.	126,850	4.73	600,000	Horizon L.P.				22-Dec-87
McNellen Resources, Inc.	192,123	5.21	1,000,000	Q-Vest 1987 Mining and Co. L.				29-Feb-88
McNellen Resources, Inc.	132,626	3.77	500,000	1987 (No.1) Westax Prec.M.L.P.				29-Feb-88
McNellen Resources, Inc.	386,997	5.17	2,000,000	CMP 1987 (Que.) Res.P.andCo.L.				04-Mar-88
Menika Mining Ltd.	171,400	1.25	214,250	Individual places (8)				22-Dec-87
Menika Mining Ltd.	120,000	2.75	330,000	Individual places (3)				25-Jun-87
Meridor Resources Limited	153,327	0.65	100,000	NIM and Co. L.P.-1987				23-Mar-87
Messeguay Mines Inc.	347,223	0.72	250,000	CMP 1987 (Que.) Res.P.andCo.L.		21-Jan-88		
Messeguay Mines Inc.	285,780	0.87	250,000	Q-Vest 1987 Mining and Co. L.		09-Feb-88		
Messeguay Mines Inc.	347,223	0.72	250,000	CMP 1987 Res. P. and Co. L.		21-Jan-88		
Messeguay Mines Inc.	5,400,000	0.44	2,350,000	F&G II 1987 Min.Expl.Co. L.P.		25-Jan-88		
Messeguay Mines Inc.	3,985,969	0.80	3,188,500	F&G II 1987 Min.Expl.Co. L.P.		12-Jan-88		
Meston Lake Resources Inc.	790,104	2.50	1,975,260	N/A			31-May-87	
Meston Lake Resources Inc.	155,569	6.43	1,000,000	1987 TAP Mineral Expl. L.P.		09-Jul-87	30-Jun-87	
Meston Lake Resources Inc.	144,444	9.00	1,300,000	1987 TAP Mineral Expl. L.P.		20-Oct-87		
Meston Lake Resources Inc.	1,035,161	2.50	2,587,903	N/A			30-Jun-87	
Meston Lake Resources Inc.	72,222	9.00	650,000	Individual places		24-Aug-87	31-Dec-87	
Michael Resources Ltd.	229,325	0.24	55,000	Vanguard Mining Expl. L.P.				12-Dec-87
Micham Exploration Inc.	250,000	1.00	250,000	Individual places (2)				04-May-87

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
EMISSIONS D' ACTIONS ACCREDITIVES, ANNEE D' IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF PTS NOMBRE D' A.A.	PRICE/SHARE PRIX/ ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Micham Exploration Inc.	315,790	0.95	300,000	MVP Expl.(1987) and Co. L.P.				30-Dec-87
Micham Exploration Inc.	526,316	0.95	500,000	MVP Expl.(1987) and Co. L.P.				08-Feb-88
Micham Exploration Inc.	479,452	1.46	700,000	MVP Expl.(1987) and Co. L.P.				24-Aug-87
Michele Gold Mines Limited	400,000	0.38	150,000	Individual placees (1)				09-Mar-88
Mikado Resources Ltd.	781,797	4.50	3,500,000	Public Offering				10-Jun-87
Milan Resources & Exploration Ltd.	105,000	0.95	99,750	Individual placees (11)				26-Nov-87
Mill City Gold Inc.	2,000,000	3.00	6,000,000	Imex 1987 Min.Expl.and Co.L.P.	19-Oct-87			
Mimiska Exploration Inc.	128,329	3.12	400,000	CMP 1987 Res. P. Co. L. II		24-Feb-88		
Mimiska Exploration Inc.	142,105	3.80	540,000	Soc.en C. Mimiska 1987		28-Jul-87		
Mimiska Exploration Inc.	55,279	3.62	200,000	Freevest Res.(1987)and Co.L.P.		24-Feb-88		
Mimiska Exploration Inc.	566,440	4.32	2,447,021	Soc.en C. Ariel II		11-Feb-88		
Minefinders Corporation Ltd.	300,000	1.85	555,000	Public Offering				05-Jan-88
Minerals Borexor Inc.	1,063,830	0.56	600,000	CMP 1987 Res. P. Co. L. II		27-Jan-88		
Mines Abcourt Inc.	130,000	2.10	273,000	CMP 1987 (Que.) Res.P.andCo.L.		13-Oct-87		
Mineta Resources Ltd.	266,738	0.75	200,000	NIM Res.-1987 and Co. L.P.				17-Nov-87
Minnova Inc.	21,683	48.04	2,000,000	NIM and Co. L.P.-1987		23-Sep-87		
Minnova Inc.	38,315	48.04	1,840,729	CMP 1987 (Que.) Res.P.andCo.L.		14-May-87	30-Jun-87	
Minnova Inc.	128,206	48.04	6,159,271	CMP 1987 Res. P. and Co. L.		14-May-87	30-Jun-87	
Mintek Resources Ltd.	169,048	0.42	71,000	Individual placees (16)				20-Aug-87
Mintel International Development Corp.	419,185	0.51	215,000	NIM and Co. L.P.-1987				11-Mar-87
Mintel International Development Corp.	300,000	0.33	100,000	Individual placees (2)				23-Mar-88
Mohogany Minerals Resources Inc.	211,640	4.73	1,000,000	Individual placees (2)				26-Nov-87
Moneta Porcupine Mines Inc.	457,143		1,600,000	N/A		22-Dec-87		
Moneta Porcupine Mines Inc.	150,000	3.00	450,000	Individual placees (3)		19-Jun-87	30-Jun-87	
Moneta Porcupine Mines Inc.	120,000	2.25	270,000	N/A			30-Jun-87	
Moneta Porcupine Mines Inc.	531,770	1.69	900,000	1987 (No. 2) Mintax Min. L.P.		21-Mar-88		
Monica Resources Ltd.	106,383	0.94	100,000	Golden Day Expl. and Co. L.P.				16-Feb-88
Monica Resources Ltd.	497,872	0.94	468,000	Golden Day Expl. and Co. L.P.				24-Aug-87
Mono Gold Mines Inc.	157,250	0.95	150,000	NIM Res.-1987 and Co. L.P.		25-Sep-87		23-Oct-87
Mono Gold Mines Inc.	376,955	0.80	300,000	NIM and Co. L.P.-1987		23-Mar-87		09-Mar-87
Morgain Minerals Inc.	500,000	1.00	500,000	MVP Expl.(1987) and Co. L.P.				26-Mar-87
Mosquito Consolidated Gold Mines	211,640	1.89	400,000	1987 (No.1) Westax Prec.M.L.P.				12-Feb-88
Mountain Lake Resources Inc.	156,520	1.25	195,650	Individual placees (3)				23-Nov-87
MSV Resources Inc.	46,154	3.25	150,000	Individual placees		13-Jul-87		
MT Calvary Resources Ltd.	510,265		155,100	Diversiflow Res. L.P. X				19-Jan-88
MT Calvary Resources Ltd.	200,000	0.50	100,000	Individual placees (12)				01-Sep-87
Murgold Resources Inc.	291,545	1.72	500,000	NIM Res.-1987 and Co. L.P.				02-Oct-87
Murgold Resources Inc.	258,621	1.45	375,000	First Exploration Fund 1987				04-Aug-87
Murgold Resources Inc.	250,000	1.10	275,000	Individual placees (25)				11-Jun-87
Muscocho Explorations Limited	305,188	9.83	3,000,000	MVP Expl.(1987) and Co. L.P.		21-Jul-87		
Muscocho Explorations Limited	414,966	7.23	3,000,000	NIM and Co. L.P.-1987		25-Mar-87	30-Jun-87	
Muscocho Explorations Limited	82,722	12.09	1,000,000	NIM Res.-1987 and Co. L.P.		24-Sep-87		
Muscocho Explorations Limited	721,762	5.54	4,000,000	CMP 1987 Res. P. and Co. L.		24-Feb-87	31-Mar-87	
Musto Explorations Limited	75,000	4.00	300,000	CMP 1987 Res. P. and Co. L.			21-Jul-87	17-Aug-87

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

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FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
EMISSIONS D' ACTIONS ACCREDITIVES, ANNEE D' IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Mutual Resources Ltd.	200,000	1.00	200,000	Individual placees (10)				09-Jul-87
Mystery Mountain Minerals Ltd.	232,000	3.00	696,000	Soc.en C. Mystery Mountain M L				02-Jun-87
National Resource Explorations Ltd.	553,219	0.90	500,000	NIM Res.-1987 and Co. L.P.				28-Aug-87
National Resource Explorations Ltd.	100,000	1.10	110,000	NIM and Co. L.P.-1987				04-Aug-87
Neptune Resources Corp.	285,714	7.00	1,999,998	1987 TAP-III Mineral Expl.L.P.			04-Feb-88	
Neptune Resources Corp.	45,045	4.44	200,000	Individual placees (1)			17-May-88	
Neptune Resources Corp.	45,045	4.44	200,000	Individual placees (1)			17-May-88	
Neptune Resources Corp.	384,616	3.90	1,500,000	MVP Expl.(1987) and Co. L.P.				10-Aug-87
Neptune Resources Corp.	83,333	12.00	1,000,000	Exco (1987) Expl. & Comp.				10-Dec-87
Neptune Resources Corp.	250,000	2.25	562,500	Individual placees (13)				25-Aug-87
Neptune Resources Corp.	46,154	6.50	300,000	1987 TAP Mineral Expl. L.P.			04-Feb-88	16-Dec-87
Neptune Resources Corp.	750,000	3.90	2,925,000	1987 TAP Mineral Expl. L.P.				10-Aug-87
New Beginnings Resources Inc.	350,558	1.43	500,000	NIM Res.-1987 and Co. L.P.				09-Sep-87
New Beginnings Resources Inc.	897,360	1.11	1,000,000	NIM and Co. L.P.-1987				04-Mar-87
New Cinch Uranium Ltd.	344,827	0.29	100,000	NIM and Co. L.P.-1987				20-Jul-87
New Era Developments Ltd.	205,460	0.77	158,200	Vanguard Mining Expl. L.P.				12-Dec-87
Newfields Minerals Inc.	120,482	4.15	500,000	1987 (No. 2) Mintax Min. L.P.			21-Jan-88	07-Jan-88
Newfields Minerals Inc.	731,707	4.10	3,000,000	MVP Expl.(1987) and Co. L.P.				05-Aug-87
Newfields Minerals Inc.	235,294	4.25	1,000,000	MVP Expl.(1987) and Co. L.P.				17-Nov-87
Newhawk Gold Mines Ltd.	15,326	6.53	100,000	Lacana Mining Corporation			30-May-88	
Newhawk Gold Mines Ltd.	24,061	6.53	157,000	Lacana Mining Corporation			30-May-88	29-Feb-88
Newhawk Gold Mines Ltd.	31,878	6.53	208,000	CMP 1987 Res. P. Co. L. II			30-May-88	26-Feb-88
Newhawk Gold Mines Ltd.	109,091	6.74	735,000	N/A			31-Dec-87	
Newhawk Gold Mines Ltd.	45,088	6.74	303,800	Lacana Mining Corporation			30-May-88	29-Feb-88
Newhawk Gold Mines Ltd.	83,057	6.02	500,000	1987 (No. 2) Mintax Min. L.P.			30-May-88	21-Jan-88
Newhawk Gold Mines Ltd.	321,200	2.34	750,000	CMP 1987 Res. P. and Co. L.				01-Apr-87
Newhawk Gold Mines Ltd.	86,906	8.63	750,000	CEP(1987) Min.Expl.and Co.L.P.				09-Oct-87
Newhawk Gold Mines Ltd.	103,889	6.38	662,600	CMP 1987 Res. P. Co. L. II				05-Jan-88
Nexus Resource Corporation	219,299	4.56	1,000,000	First Exploration Fund 1987				14-Apr-87
Nexus Resource Corporation	125,000	4.50	562,500	Fairway Heights Investment Ltd				14-Aug-87
Nexus Resource Corporation	170,000	1.91	324,700	Individual placees (2)				25-Jan-88
Nexus Resource Corporation	611,111	4.50	2,750,000	First Exploration Fund 1987				11-Aug-87
Nik Ventures Inc.	100,000	0.75	75,000	Individual placees (1)	23-Dec-87			
NLX Resources Inc.	5,120,000	0.42	2,150,400	Somicom 1987 and Co. L.P.			25-Nov-87	
Noble Peak Resources Ltd.	285,715	5.25	1,500,000	NIM Res.-1987 and Co. L.P.	16-Jun-87			
Noble Peak Resources Ltd.	550,459	3.27	1,800,000	NIM and Co. L.P.-1987	10-Feb-87			
Noranda Inc.	201,250	9.94	2,000,000	CMP 1987 Res. P. and Co. L.		17-Feb-87		
Noranda Inc.	26,268	95.18	2,500,000	CMP 1987 Res. P. and Co. L.		05-Jan-88	31-Dec-87	15-Dec-87
Noranda Inc.	38,723	77.48	3,000,000	CMP 1987 (Que.) Res.P.andCo.L.		13-Apr-87	07-Apr-87	28-Apr-87
Noranda Inc.	111,732	22.38	2,500,000	CMP 1987 Res. P. Co. L. II			25-May-88	
Noranda Inc.	201,258	59.63	12,000,000	CMP 1987 Res. P. and Co. L.			31-Mar-87	
Noranda Inc.	45,455	55.00	2,500,000	CMP 1987 Res. P. Co. L. II		05-Jan-88		
Noranda Inc.	64,796	77.17	5,000,000	NIM and Co. L.P.-1987		24-Mar-87	07-Apr-87	28-Apr-87
Norbeau Mines Inc.	1,069,519	0.28	300,000	NIM and Co. L.P.-1987		21-May-87	31-Mar-87	

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR



FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
EMISSIONS D' ACTIONS ACCREDITIVES, ANNEE D' IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Norbeau Mines Inc.	1,194,030	0.34	400,000	CMP 1987 (Que.) Res.P.andCo.L.		21-May-87	04-May-87	
Norbeau Mines Inc.	363,637	0.28	100,000	CMP 1987 Res. P. and Co. L.		21-May-87	07-Apr-87	
Nordac Mining Corporation	800,000	0.50	400,000	Individual placees	21-May-87			
Norman Resources Ltd.	451,353	0.35	160,000	NIM and Co. L.P.-1987				04-Mar-87
Normine Resources Ltd.	148,148	2.70	400,000	First Exploration Fund 1987				30-Apr-87
Noront Resources Ltd.	275,591	0.64	175,000	1987 TAP Mineral Expl. L.P.				30-Jun-87
Noront Resources Ltd.	127,400	0.73	93,000	1987 TAP Mineral Expl. L.P.				21-May-87
North American Metals Corp.	363,636	11.00	4,000,000	NIM and Co. L.P.-1987				21-May-87
North American Rare Metals Ltd.	560,000	1.25	700,000	MVP Expl.(1987) and Co. L.P.		23-Jul-87		
North American Rare Metals Ltd.	1,250,000	1.20	1,500,000	Imex 1987 Min.Expl.and Co.L.P.		07-Jan-88		
North Coast Industries Ltd.	254,691	3.73	950,000	NIM and Co. L.P.-1987				08-Jul-87
North Coast Industries Ltd.	263,089	4.56	1,200,000	NIM Res.-1987 and Co. L.P.				26-Nov-87
Northair Mines Limited	300,000	3.20	960,000	DOF 1987 Mineral L.P.			02-Jun-87	29-May-87
Northair Mines Limited	246,306	2.03	500,000	1987 (No. 2) Mintax Min. L.P.			30-May-88	30-Dec-87
Northair Mines Limited	262,302	3.81	1,000,000	NIM Res.-1987 and Co. L.P.			30-Oct-87	28-Oct-87
Northair Mines Limited	743,311	1.01	750,000	CMP 1987 Res. P. and Co. L.			07-Apr-87	30-Jan-87
Northern Dynasty Explorations Ltd.	133,332	2.25	300,000	Individual placees (12)				18-Dec-87
Northern Mining Explorations L.	1,600,000	0.56	896,000	Soc.en C. Isle Dieu-Matagami		23-Nov-87		
Northern Ranger Oil & Gas Ltd.	1,300,000	0.77	1,000,000	First Exploration Fund 1987	09-Sep-87			
Northfield Minerals Inc.	300,000	0.83	250,000	First Exploration Fund 1987	15-Apr-87			
Northfield Minerals Inc.	750,000	1.00	750,000	First Exploration Fund 1987	15-Apr-87			
Northgate Exploration Limited	27,028	14.80	400,000	N/A		12-Apr-88		
Northgate Exploration Limited	15,000	10.00	150,000	Individual placees (1)		30-Mar-88		
Northgate Exploration Limited	32,468	15.40	500,000	CMP 1987 (Que.) Res.P.andCo.L.		25-Mar-87	08-Apr-87	
Northgate Exploration Limited	44,944	23.90	1,074,162	NIM Res.-1987 and Co. L.P.			23-Oct-87	
Northgate Exploration Limited	35,492	14.09	500,000	NIM and Co. L.P.-1987		11-Mar-87	11-Mar-87	
Northgate Exploration Limited	20,291	24.64	500,000	NIM and Co. L.P.-1987		23-Oct-87		
Northrock Resources Ltd.	1,352,500	0.20	270,500	Individual placees	12-Jan-88			
Northumberland Mines Ltd.	839,806	1.03	865,000	1987 TAP-III Mineral Expl.L.P.			22-Feb-88	
Northumberland Mines Ltd.	625,000	1.20	750,000	1987 (No. 2) Mintax Min. L.P.			22-Feb-88	
Northumberland Mines Ltd.	990,099	2.02	2,000,000	MVP Expl.(1987) and Co. L.P.			20-Jul-87	
Norwood Exploration Inc.	3,403,450	0.42	1,415,835	Soc.en C.Min. Quatrior 1987		09-Feb-88		
Norwood Exploration Inc.	333,333	0.45	150,000	Q-Vest 1987 Mining and Co. L.		18-Mar-88		
Nor-Quest Resources Ltd.	159,314	2.04	325,000	1987 (No.1) Westax Prec.M.L.P.				09-Mar-88
Nova Beaucage Mines Ltd.	212,314	0.94	200,000	Q-Vest 1987 Mining and Co. L.			30-May-88	
Nova Beaucage Mines Ltd.	7,708,846	0.21	1,603,440	Soc.en C. Miniere CMR 1987			31-Aug-87	
Nova Cogesco Resources Inc.	2,100,384	4.92	10,335,500	Somicom 1987 and Co. L.P.		11-Jan-88		
Novagold Resources Inc.	144,444	9.00	1,299,996	N/A			30-Nov-87	
Novamin Inc.	1,000,000	4.20	4,200,000	Public Offering		13-Mar-87		
Novamin Inc.	1,000,000	2.00	2,000,000	Breakwater Resources Ltd.		08-Jan-88	31-Mar-88	
Novamin Inc.	533,333	3.75	2,000,000	CMP 1987 Res. P. and Co. L.		11-Jun-87	08-Apr-87	
Novamin Inc.	419,048	4.77	2,000,000	CMP 1987 (Que.) Res.P.andCo.L.			07-Apr-87	
Novamin Inc.	55,556	4.50	250,000	CMP 1987 (Que.) Res.P.andCo.L.		27-Apr-87		
Noxe Resource Corp.	298,053	0.34	100,000	NIM and Co. L.P.-1987				24-Mar-87

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

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COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
NSR Resources Inc.	781,250	0.64	500,000	Middlefield Group 1987 L.P.II			23-Sep-87	
NSR Resources Inc.	156,250	0.64	100,000	Barry J. Black Investments Inc			23-Sep-87	
NSR Resources Inc.	468,750	0.64	300,000	Track Resources L.P.			23-Sep-87	
NSR Resources Inc.	546,875	0.64	350,000	Middlefield Group 1987 L.P.III			23-Sep-87	
NSR Resources Inc.	312,500	0.64	200,000	Dominion Citrus & Drugs			23-Sep-87	
NSR Resources Inc.	404,454	0.64	258,850	Metfin Expl. L.P.			23-Sep-87	
NSR Resources Inc.	156,250	0.64	100,000	Individual placees (1)			23-Sep-87	
NSR Resources Inc.	1,219,513	0.41	500,000	Middlefield Res.Fund 1987 L.P.			31-May-88	
NSR Resources Inc.	781,250	0.64	500,000	Metfin Expl. 1987 II L.P.			23-Sep-87	
NSR Resources Inc.	784,886	0.64	502,327	Middlefield Group 1987 L.P.			23-Sep-87	
Nuinsco Resources Ltd.	125,000	6.30	787,500	Echo Bay Mines Ltd.			31-Aug-87	
Nu-Dawn Resources Inc.	550,797	0.37	203,800	Individual placees (19)				06-Aug-87
Oasis Resources Inc.	2,573,772	0.83	2,133,657	F&G II 1987 Min.Expl.Co. L.P.		31-May-88		
Oasis Resources Inc.	337,587	1.48	500,000	Q-Vest 1987 Mining and Co. L.		11-Mar-88		
Odessa Explorations Inc.	480,000	0.25	120,000	Individual placees (2)				21-Jan-88
Odessa Explorations Inc.	500,000	0.32	160,000	Individual placees (13)				21-Sep-87
Ojibway Resources Ltd.	2,490,000	0.70	1,743,000	Individual placees		04-Jan-88		
Oliver Gold Corporation	159,091	2.20	350,000	First Exploration Fund 1987				28-Aug-87
Omni Resources Inc.	265,000 max.	10.00	2,650,000	Knight's Min.Expl.and Co.L.P.				21-Jul-87
Ontex Resources Ltd.	67,647	1.70	115,000	Individual placees	25-Feb-88			
Onyx Resources Inc.	1,078,051	0.46	500,000	Q-Vest 1987 Mining and Co. L.		12-Jan-88		
Onyx Resources Inc.	700,000	0.60	420,000	CMP 1987 (Que.) Res.P.andCo.L.		26-Oct-87		
Orcana Resources Limited	500,000	1.00	500,000	MVP Expl.(1987) and Co. L.P.				11-Jun-87
Orex Resources Ltd.			250,000	NIM Res.-1987 and Co. L.P.	28-Aug-87			
Orex Resources Ltd.	653,000	0.28	185,000	NIM and Co. L.P.-1987	28-Aug-87			
Ormico Exploration Ltd.	1,126,679	1.33	700,000	Soc.en C. Maufort 1987		11-Dec-87		
Orofino Resources Limited	651,891	0.77	500,000	CMP 1987 Res. P. and Co. L.			28-Feb-87	10-Apr-87
Orofino Resources Limited	689,465	0.73	500,000	NIM and Co. L.P.-1987			31-Mar-87	15-May-87
Orofino Resources Limited	330,382	1.22	403,066	N/A			30-Sep-87	
Orofino Resources Limited	330,382	1.51	500,000	NIM Res.-1987 and Co. L.P.				09-Oct-87
Oz Explorations Inc.	408,397	0.43	175,000	Q-Vest 1987 Mining and Co. L.		03-Feb-88		
Oz Explorations Inc.	3,403,450	0.42	1,415,835	Soc.en C.Min. Quatrior 1987		09-Feb-88		
O'Hara Resources Ltd.	555,000 units	1.25 /unit	693,750	Public Offering				25-Aug-87
Pacific Trans-Ocean Resources Ltd.	255,000	5.50	1,402,500	Individual placees (1)	11-Jun-87		23-Jun-87	
Pacific Trans-Ocean Resources Ltd.	541,064	5.18	2,800,000	CMP 1987 Res. P. and Co. L.	11-Jun-87			
Pamorex Minerals Inc.	175,933	2.84	500,000	DOF 1987 Mineral L.P.			*****	21-Aug-87
Pamorex Minerals Inc.	460,123	3.26	1,500,000	CMP 1987 Res. P. and Co. L.			*****	21-Aug-87
Pamorex Minerals Inc.	666,666	3.00	2,000,000	Pamour Inc.				24-Aug-87
Pamorex Minerals Inc.	489,101	3.58	1,750,000	CMP 1987 (Que.) Res.P.andCo.L.			*****	24-Aug-87
Pan American Minerals Corp.	173,913	2.30	400,000	1987 (No.1) Westax Prec.M.L.P.				16-Feb-88
Pan American Minerals Corp.	250,000	2.75	687,500	DOF 1987 Mineral L.P.			23-Sep-87	01-Oct-87
Pan American Minerals Corp.	43,478	2.30	100,000	1987 (No.1) Westax Prec.M.L.P.				07-Mar-88
Pan American Minerals Corp.	270,270	2.30	621,621	Westax Precious Metals Ltd.			25-May-88	
Pan Island Resource Corp.	300,000 units	0.45 /unit	135,000	Public Offering				26-May-87

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
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COMPANY SOCIETE	NUMBER OF FTS NOMBRE D' A.A.	PRICE/SHARE PRIX/ ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Parallax Developments Corporation	350,000	1.00	350,000	First Exploration Fund 1987				25-Sep-87
Parklane Technologies Inc.	153,060	0.98	150,000	Individual placees (2)				02-Mar-88
Parklane Technologies Inc.	378,378	1.85	700,000	Q-Vest 1987 Mining and Co. L.				17-Nov-87
Parquet Resources Inc.	500,000	0.40	200,000	Individual placees		06-Nov-87		
Parquet Resources Inc.	3,916,667	0.30	1,175,000	Soc.en C. Sofimines 1987		17-Feb-88		
Penway Explorers Ltd.	150,000	4.00	600,000	1987 TAP-III Mineral Expl.L.P.	03-Feb-88			
Perrex Resources Inc.	645,962	2.01	1,300,000	NIM Res.-1987 and Co. L.P.	12-Aug-87			
Perrex Resources Inc.	1,111,101	0.90	1,000,000	MVP Expl.(1987) and Co. L.P.	07-Aug-87			
Perrex Resources Inc.	400,000	1.25	500,000	Individual placees	15-Jan-88			
Perrex Resources Inc.	669,301	1.43	957,100	First Exploration Fund 1987	07-Aug-87			
Perron Gold Mines Ltd.	350,000	3.00	1,050,000	QME (1987)Min.Expl.and Co.L.P.		29-Mar-88		08-Mar-88
Perron Gold Mines Ltd.	276,838	3.00	830,000	QME (1987)Min.Expl.and Co.L.P.				08-Mar-88
Perron Gold Mines Ltd.	173,700	3.00	521,100	Individual placees (15)		22-Mar-88		15-Feb-88
Perron Gold Mines Ltd.	455,028	6.59	3,000,000	CMP 1987 (Que.) Res.P.andCo.L.		07-Aug-87		06-Apr-87
Perron Gold Mines Ltd.	130,719	7.65	1,000,000	MVP Expl.(1987) and Co. L.P.		07-Aug-87		25-Aug-87
Perron Gold Mines Ltd.	115,501	8.66	1,000,000	NIM Res.-1987 and Co. L.P.		11-Nov-87		04-Sep-87
Perron Gold Mines Ltd.	474,158	6.33	3,000,000	NIM and Co. L.P.-1987				23-Mar-87
Peter Island Resources Inc.	150,000	0.83	125,000	Individual placees	10-Sep-87			
Peter Island Resources Inc.	316,206	0.95	300,000	Q-Vest 1987 Mining and Co. L.	11-Feb-88			
Petroco of Texas Inc.	324,075	1.08	350,000	First Exploration Fund 1987	10-Sep-87			
Petroco of Texas Inc.	745,098			First Exploration Fund 1987	06-Nov-87			
Petroco of Texas Inc.	588,235	1.02	600,000	First Exploration Fund 1987	15-Oct-87			
Pilgrim Holdings Ltd.	70,000	0.75	52,500	Individual placees (1)				04-Aug-87
Pilgrim Holdings Ltd.	250,000	0.40	100,000	Individual placees (19)				04-Aug-87
Pinegrove Resources Ltd.	583,333	0.60	350,000	First Exploration Fund 1987	01-Sep-87			
Pineridge Resources Ltd.	120,000 units	0.55 /unit	66,000	Public Offering				12-Nov-87
Platinova Resources Ltd.	163,043	0.92	150,000	Middlefield Group 1987 L.P.II			21-Mar-88	
Platinova Resources Ltd.	434,783	0.92	400,000	Middlefield Res.Fund 1987 L.P.			21-Mar-88	
Platinova Resources Ltd.	163,043	0.92	150,000	Middlefield Group 1987 L.P.III			21-Mar-88	
Polestar Exploration Inc.	254,829	1.96	500,000	NIM Res.-1987 and Co. L.P.				05-Nov-87
Polestar Exploration Inc.	201,389	1.80	362,500	First Exploration Fund 1987				21-May-87
Polestar Exploration Inc.	101,010	1.98	200,000	NIM and Co. L.P.-1987				28-Aug-87
Pride Resources Ltd.	324,668	0.15	48,700	Vanguard Mining Expl. L.P.				23-Dec-87
Princeton Resources Corporation	500,000	0.20	100,000	Individual placees (10)				26-Feb-88
Princeton Resources Corporation	500,000	0.42	210,000	Individual placees (10)				10-Feb-88
Prolific Petroleum Ltd.	540,541	0.74	400,000	First Exploration Fund 1987				15-Oct-87
Prolific Resources Ltd.	222,223	0.45	100,000	1987 (No. 2) Mintax Min. L.P.				12-Jan-88
Pronto Explorations Ltd.	133,334	1.50	200,000	Middlefield Group 1987 L.P.II			31-Mar-88	
Pronto Explorations Ltd.	266,667	1.50	400,000	Track Resources L.P.			31-Mar-88	
Pronto Explorations Ltd.	666,667	1.11	740,000	Middlefield Res.Fund 1987 L.P.			31-Mar-88	
Pronto Explorations Ltd.	376,344	4.65	1,750,000	N/A			31-Oct-87	
Pronto Explorations Ltd.	206,449	1.50	309,673	Middlefield Group 1987 L.P.III			31-Mar-88	
Pronto Explorations Ltd.	560,218	1.50	840,327	Middlefield Res.Fund 1987 L.P.			31-Mar-88	
Pronto Explorations Ltd.	410,373	3.80	1,559,417	Middlefield Group 1987 L.P.			23-Jul-87	

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
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COMPANY SOCIETE	NUMBER OF FTS NOMBRE D' A. A.	PRICE/SHARE PRIX/ ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ ACQUEUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Pronto Explorations Ltd.	80,855	3.80	307,249	Metfin Expl. L.P.			23-Jul-87	
Prophecy Developments Ltd.	972,222	0.36	350,000	First Exploration Fund 1987				10-Jun-87
Proteus Resources Inc.	600,000	0.45	270,000	Individual placees (23)				26-Jan-88
Pundata Gold Corporation	490,196	1.02	500,000	First Exploration Fund 1987	04-Aug-87			
Pure Gold Resources Inc.	476,190	1.47	699,999	Golden Day Expl. and Co. L.P.			24-May-88	
Pure Gold Resources Inc.	3,417,007	1.47	5,025,000	Golden Day Expl. and Co. L.P.			04-Sep-87	
Pure Gold Resources Inc.	500,000	0.55	275,000	Noramco Mining Corporation			31-May-88	
Quebec Sturgeon River Mines Limited	83,530	7.18	600,000	NIM and Co. L.P.-1987			21-Jul-87	
Quebec Sturgeon River Mines Limited	47,343	10.56	500,000	NIM Res.-1987 and Co. L.P.			23-Oct-87	
Queenstake Resources Ltd.	146,270	2.05	300,000	NIM and Co. L.P.-1987			30-Apr-87	
Queenstake Resources Ltd.	410,959	1.46	600,000	NIM and Co. L.P.-1987			03-Feb-87	
Queenston Gold Mines Limited	377,778	4.50	1,700,000	1987 TAP Mineral Expl. L.P.		22-Oct-87		
Quesada Resources Limited	500,000	0.50	250,000	Individual placees	10-Jul-87			
Quinteko Resources Ltd.	300,000	0.35	105,000	Individual placees	12-Feb-88			
Quinteko Resources Ltd.	300,000	0.40	120,000	Individual placees	12-Feb-88			
Quinteko Resources Ltd.	545,455	0.55	300,000	NIM Res.-1987 and Co. L.P.	12-Aug-87			
Quinterra Resources Inc.	534,702	2.68	1,433,000	Golden Day Expl. and Co. L.P.			23-Oct-87	25-Aug-87
Quinto Mining Corp., The	184,364	0.78	143,800	Vanguard Mining Expl. L.P.				15-Dec-87
Radcliffe Resources Ltd.	121,951	0.82	100,000	Diversiflow Res. L.P. VII				17-Nov-87
Radcliffe Resources Ltd.	340,909	0.44	150,000	1987 (No. 2) Mintax Min. L.P.				18-Dec-87
Radcliffe Resources Ltd.	386,100	0.52	200,000	National Expl. Fund 1987				10-Feb-88
Radisson Mining Resources Inc.	4,214,320	0.94	3,975,000	Soc.en C. Radisson		29-Mar-88		
Radisson Mining Resources Inc.	500,000	0.90	450,000	Individual placees		20-Jan-88		
Radisson Mining Resources Inc.	1,150,000	0.92	1,060,000	CMP 1987 Res. P. and Co. L.		20-Jan-88		
Rambo Explorations Inc.	430,253	2.31	993,474	Soc.en C. Orcan		03-Feb-88		
Rambo Explorations Inc.	575,000	0.80	460,000	Individual placees (41)		13-Nov-87		
Ramcor Resources Inc.	140,000	0.27	37,800	Individual placees (8)				15-Dec-87
Ramcor Resources Inc.	2,242,424	0.33	740,000	Soc.en C. Sofimines 1987		17-Feb-88		
Ramcor Resources Inc.	6,060,606	0.33	2,000,000	Soc.en C. Sofimines 1987				03-Dec-87
Rapparee Resources Ltd.	500,000	4.00	2,000,000	Individual placees	24-Nov-87			
Rea Gold Corporation	528,681	0.76	400,000	NIM and Co. L.P.-1987			30-Mar-87	03-Mar-87
Rea Gold Corporation	75,000	13.00	975,000	DOF 1987 Mineral L.P.			08-Sep-87	
Rea Gold Corporation	34,000	6.00	204,000	Individual placees (2)			21-Jul-87	20-Jul-87
Rea Gold Corporation	100,000	6.25	625,000	Conwest Exploration Co. Ltd.			12-Aug-87	28-Jul-87
Rea Gold Corporation	75,000	13.00	975,000	CMP 1987 (Que.) Res.P.andCo.L.			08-Sep-87	
Rea Gold Corporation	187,500	0.80	150,000	Diversiflow Res. L.P. V			15-Apr-87	14-May-87
Rea Gold Corporation	150,000	13.00	1,950,000	Individual placees (2)				09-Oct-87
Real de Minas Mining Inc.	166,667	0.60	100,000	Public Offering				23-Dec-87
Redaurum Red Lake Mines Limited	400,000	0.75	300,000	McFinley Red Lake Mines Ltd.			09-Feb-88	
Redaurum Red Lake Mines Limited	90,000	1.00	90,000	Redaurum Expl. 1987 L.P.			07-Jul-87	
Redbird Gold Corp.	800,000	0.25	200,000	Individual placees	15-Sep-87			
Reflection Resources Ltd.	500,000	0.30	150,000	N/A	22-Sep-87			
Reg Resources Corp.	40,000	0.75	30,000	Individual placees (5)				17-Aug-87
Ressources Minières Eider Inc.	984,176	1.01	993,474	Soc.en C. Orcan		03-Feb-88		

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

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COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUEE INTERMEDIAIRE/ACQUEREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Ressources Minieres Eider Inc.	1,467,896	0.89	1,306,427	CEF(1987) Min.Expl.and Co.L.P.		02-Feb-88		
Ressources Orleans Inc.	250,000	0.60	150,000	Soc.en C. Sofimines 1987		17-Feb-88		
Ressources Orleans Inc.	787,500			Soc.en C. Sofimines 1987		31-Dec-87		
Ressources Pionnier (Canada) Ltee.	501,000	0.60	300,000	Pionnier 1987 and Co. L.P.		18-Jan-88		
Ressources Sundust Inc.	480,769	0.52	250,000	Soc.en C. Sofimines 1987		25-Apr-88		
Ressources Val d'Or Inc.	1,613,343	1.14	1,843,820	Soc.en C. Sofimines 1987		18-Mar-88		
Reward Resources Ltd.	416,666	1.80	750,000	First Exploration Fund 1987				28-Sep-87
Reward Resources Ltd.	763,889	0.72	550,000	First Exploration Fund 1987				24-Dec-87
Rexford Minerals Ltd.	280,000	0.70	196,000	Individual placees (15)				23-Jun-87
Rexford Minerals Ltd.	137,500	1.40	192,500	Individual placees (15)				04-Feb-88
Rhyolite Resources Inc.	45,000	0.60	27,000	Individual placees (9)				09-Feb-87
Rich Coast Sulphur Ltd.	7,621	2.48	18,900	Vanguard Mining Expl. L.P.				21-Dec-87
Rich Coast Sulphur Ltd.	63,792	2.48	158,200	Vanguard Mining Expl. L.P.				16-Dec-87
Rise Resources Inc.	223,214	1.12	250,000	MVP Expl.(1987) and Co. L.P.				04-Aug-87
Ritz Resources Ltd.	200,000	0.40	80,000	Public Offering				15-Sep-87
Riverton Resources Corp.	496,894	1.61	800,000	NIM Res.-1987 and Co. L.P.				25-Nov-87
Robex Resources Inc.	1,052,093	1.43	1,500,000	Soc.en C. Maufort 1987		15-Dec-87		
Rochester Minerals Inc.	200,000	0.50	100,000	NIM Res.-1987 and Co. L.P.				29-Dec-87
Rocket Energy Resources Ltd.	212,000	1.50	318,000	Knight's Min.Expl.and Co.L.P.	29-Dec-87			
Rockford Minerals Inc.	666,667	0.75	500,000	Middlefield Res.Fund 1987 L.P.			08-Apr-88	
Rockford Minerals Inc.	500,000	0.80	400,000	1987 TAP-III Mineral Expl.L.P.			25-Jan-88	
Rockridge Mining Corporation	205,882	1.70	350,000	Individual placees (1)				29-Sep-87
Rodcliffe Resources Ltd.	150,000	0.75	112,500	Individual placees (6)				15-Jun-87
Ronrico Explorations Limited	1,363,636	1.10	1,500,000	Individual placees (3)				22-Jan-88
Ronrico Explorations Limited	526,316	1.10	578,948	1987 (No. 2) Mintax Min. L.P.				22-Jan-88
Ronrico Explorations Limited	600,000	2.00	1,200,000	MVP Expl.(1987) and Co. L.P.				31-Dec-87
Rouyn Mining Resources Inc.	2,086,000	4.95	10,323,000	Rouyn partnership 87		18-Nov-87		
Roxwell Gold Mines Ltd.	166,667	1.50	250,000	Pronto Explorations Ltd.				21-Aug-87
Roxwell Gold Mines Ltd.	159,117	1.89	300,000	NIM Res.-1987 and Co. L.P.				19-Oct-87
Royal Oak Resources Ltd.	500,000	0.65	325,000	CMP 1987 Res. P. and Co. L.	13-Feb-87			
Royex Gold Mining Corporation	3,300,000	4.55	15,000,000	CMP 1987 Res. P. and Co. L.		25-Mar-87		06-Nov-87
Rule Resources Ltd.	417,484	0.24	100,000	NIM and Co. L.P.-1987				26-Mar-87
R.C.J. Resources Ltd.	370,371	0.54	200,000	1987 (No. 2) Mintax Min. L.P.				25-Jan-88
R.C.J. Resources Ltd.	80,000	0.75	60,000	Individual placees (5)				25-Jan-88
San Paulo Explorations Inc.	456,621	2.19	1,000,000	Middlefield Group 1987 L.P.	23-Dec-87			
San Paulo Explorations Inc.	138,889	1.80	250,000	MVP Expl.(1987) and Co. L.P.	07-Mar-88			
Sands Minerals Corp.	268,000	0.56	150,000	1987 TAP Mineral Expl. L.P.				17-Aug-87
Santa Maria Resources Ltd.	1,428,571	0.21	300,000	1987 TAP-III Mineral Expl.L.P.			18-Mar-88	
Santa Maria Resources Ltd.	607,718	0.33	200,000	NIM Res.-1987 and Co. L.P.			03-Nov-87	
Santa Maria Resources Ltd.	570,000	0.35	200,000	NIM Res.-1987 and Co. L.P.	19-Aug-87			
Scintilore Explorations Ltd.	50,000	2.75	137,500	N/A				29-Feb-88
Scintilore Explorations Ltd.	100,000	2.30	230,000	N/A				29-Feb-88
Seabright Explorations Inc.	131,445	5.25	690,000	Individual placees (20)				18-Nov-87
Seabright Resources Inc.	449,439	17.80	8,000,000	NIM Res.-1987 and Co. L.P.		11-Jan-88	16-Sep-87	

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COMPANY SOCIETE	NUMBER OF FTS NOMBRE D' A.A.	PRICE/SHARE PRIX/ ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUIREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Seabright Resources Inc.	190,400	10.50	2,000,000	Individual placees		11-Jan-88		
Seabright Resources Inc.	247,860	18.50	4,585,410	Individual placees (67)		20-Feb-87	04-Mar-87	
Seadrift International Exploration Ltd.	150,000	4.00	600,000	DOF 1987 Mineral L.P.	23-Nov-87			
Seadrift International Exploration Ltd.	555,556	3.60	2,000,000	First Exploration Fund 1987	05-Mar-87			
Seadrift International Exploration Ltd.	484,795	3.42	1,658,000	First Exploration Fund 1987	11-Sep-87			
Severide Resources Inc.	383,299	4.85	1,859,000	Golden Day Expl. and Co. L.P.				28-Aug-87
Severide Resources Inc.	20,618	4.85	100,000	Golden Day Expl. and Co. L.P.				10-Feb-88
Shakwak Exploration Company Limited	900,000	0.50	450,000	First Exploration Fund 1987				30-Nov-87
Shamrock Resources Inc.	103,348	0.97	100,000	Individual placees (12)				24-Nov-87
Shamrock Resources Inc.	103,306	0.97	100,000	Individual placees (9)				07-Jul-87
Shannon Energy Ltd.	980,769	0.78	765,000	First Exploration Fund 1987	26-Mar-87			
Sherrgold Inc.	289,135	20.75	6,000,000	NIM and Co. L.P.-1987			20-Apr-87	
Sherrgold Inc.	158,932	9.44	1,500,000	CMP 1987 (Que.) Res.P.andCo.L.			09-Feb-88	
Sherritt Gordon Mines Limited	66,301	15.08	1,000,000	NIM and Co. L.P.-1987			20-May-87	
Sholia Resources Ltd.	729,474	0.69	500,000	Q-Vest 1987 Mining and Co. L.		08-Jan-88		07-Jan-88
Sholia Resources Ltd.	260,417	0.96	250,000	NIM and Co. L.P.-1987				26-May-87
Sholia Resources Ltd.	684,932	0.73	500,000	MVP Expl.(1987) and Co. L.P.		10-Nov-87		21-Aug-87
Shore Gold Fund Inc.	50 units	25,000.00 /unit	1,250,000	Individual placees	08-Aug-86			
Shore Gold Fund Inc.	111,111	1.80	200,000	Individual placees (3)	15-Jan-88			
Silver Falls Resources Ltd.	34,500	0.55	18,975	Individual placees (4)				11-Feb-88
Silver Hart Mines Ltd.	200,000	7.50	1,500,000	Individual placees	25-Aug-87			
Silver Hart Mines Ltd.	301,205	3.32	1,000,000	1987 (No.1) Westax Prec.M.L.P.	25-Aug-87			03-Dec-87
Silver Ridge Resources Inc.	93,332	0.60	56,000	Individual placees (7)				21-Jan-88
Silver Sceptre Resources Ltd.	744,048	0.67	500,000	Individual placees (1)				27-Jan-88
Silver Sceptre Resources Ltd.	457,143	0.88	400,000	CMP 1987 (Que.) Res.P.andCo.L.				06-Apr-87
Silver Sceptre Resources Ltd.	370,370	1.08	400,000	MVP Expl.(1987) and Co. L.P.				08-Sep-87
Silver Sceptre Resources Ltd.	439,993	0.91	400,000	NIM and Co. L.P.-1987				23-Mar-87
Silverquest Resources Ltd.	250,000	1.00	250,000	NIM Res.-1987 and Co. L.P.				28-Oct-87
Silverside Resources Inc.	225,000	3.20	720,000	N/A			31-Jul-87	
Silverside Resources Inc.	335,000	1.49	500,000	Individual placees (28)			30-Dec-87	
Skeena Resources Ltd.	277,373	1.59	440,000	NIM and Co. L.P.-1987				12-Mar-87
Skylark Resources Ltd.	170,940	3.51	600,000	NIM Res.-1987 and Co. L.P.				08-Sep-87
Skylark Resources Ltd.	325,581	2.15	700,000	NIM and Co. L.P.-1987				04-May-87
Skyworld Resources & Development Ltd.	85,375	1.60	136,600	Individual placees (11)				15-Dec-87
Skyworld Resources & Development Ltd.	18,125	1.40	25,375	Individual placees (1)				09-Sep-87
Skyworld Resources & Development Ltd.	200,000	0.50	100,000	Individual placees (1)				10-Dec-87
Snow Lake Mines Ltd.	427,351	1.17	500,000	1987 (No.1) Westax Prec.M.L.P.				03-Dec-87
Snow Lake Mines Ltd.	176,471	1.70	300,000	Silver Hart Mines Ltd				08-Apr-87
Societe d'Exploration Aumine Inc.	23,575	1.19	28,000	Soc.en C. Ariel I		25-Feb-88		
Societe d'Exploration Aumine Inc.	47,825	4.18	200,000	Freevest Res.(1987)and Co.L.P.		25-Feb-88		
Societe d'Exploration Miniere Vior Inc.	412,000	3.12	1,285,440	Vior 1-1987 Min.Expl. andCo.LP			03-Jul-87	
Societe d'Exploration Miniere Vior Inc.	418,500	1.67	1,300,000	Vior 1-1987 Min.Expl. andCo.LP		11-Dec-87		
Societe d'Exploration Miniere Vior Inc.	140,000	1.35	189,000	Vior 2-1987 Min.Expl. andCo.LP		09-Feb-88		
Societe d'Exploration Miniere Vior Inc.	168,351	2.97	500,000	CMP 1987 (Que.) Res.P.andCo.L.		27-Apr-87		

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

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COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Societe d'Exploration Miniere Vior Inc.	89,000	2.25	200,000	Individual places		27-Apr-87		
Source Resources Ltd.	84,000	0.45	37,800	Individual places (7)				06-Aug-87
Southlands Mining Corporation	100,000	0.44	44,000	Individual places (3)				03-Dec-87
Southlands Mining Corporation	370,370	2.70	1,000,000	First Exploration Fund 1987				15-Jun-87
Sphinx Exploration Inc.	75,000	4.00	300,000	CMP 1987 Res. P. Co. L. II		24-Feb-88		
Sphinx Exploration Inc.	243,462	2.22	540,000	Soc.en C. Sphinx 1987		28-Jul-87		
Sphinx Exploration Inc.	467,677	6.63	3,100,699	Soc.en C. Ariel II		11-Feb-88		
Sphinx Exploration Inc.	66,756	4.49	300,000	Freevest Res.(1987)and Co.L.P.		24-Feb-88		
Spirit Lake Explorations Ltd.	285,714	1.75	500,000	Q-Vest 1987 Mining and Co. L.		07-Dec-87		
Spirit Lake Explorations Ltd.	100,000	1.75	175,000	Freevest Res.(1987)and Co.L.P.		07-Dec-87		
Stabell Resources Inc.	1,500,000	0.50	750,000	Soc.en C. Sofimines 1987		25-Feb-88		28-Mar-88
Standard Gold Mines Ltd.	303,030	1.65	500,000	MVP Expl.(1987) and Co. L.P.		07-Aug-87		08-Sep-87
Standard Gold Mines Ltd.	313,600	1.12	350,000	NIM and Co. L.P.-1987				30-Apr-87
States Exploration Ltd.	1,170,000	0.25	292,500	Individual places (12)				15-May-87
States Exploration Ltd.	400,000	0.35	140,000	Individual places (10)			21-Jan-88	
Stewart Lake Resources Inc.	600,000	0.45	270,000	Public Offering			04-Mar-87	
Stewart Lake Resources Inc.	187,500	4.00	750,000	1987 TAP Mineral Expl. L.P.			29-Sep-87	
Stewart Lake Resources Inc.	187,500	4.00	750,000	1987 TAP-III Mineral Expl.L.P.			18-Jan-88	
Storimin Exploration Limited	41,000	1.00	41,000	Individual places	05-Feb-88			
Storimin Exploration Limited	50,031	2.29	114,572	NIM Res.-1987 and Co. L.P.	15-Jan-88			
Stratabound Minerals Corp.	100,000	1.00	100,000	Ekaton Industries Inc.	01-Dec-87			
Stratmin Inc.	800,000	1.25	1,000,000	Individual places (1)		02-Feb-88		
Stratmin Inc.	282,000	1.25	352,500	Soc.en C. Min. Stratmin 1987		02-Feb-88		
Stroud Resources Ltd.	420,000	0.60	252,000	Individual places			30-Mar-87	
St. Andrew Goldfields Ltd.	444,445	9.00	4,000,005	N/A			31-Jul-87	
St. Genevieve Resources Ltd.	208,333	3.84	800,000	First Exploration Fund 1987		13-Aug-87		
St. Genevieve Resources Ltd.	297,246	6.90	2,051,000	First Exploration Fund 1987		29-Jul-87		
St. Genevieve Resources Ltd.	417,899	3.83	1,600,000	QME (1987)Min.Expl.and Co.L.P.		19-Apr-88		
St. Genevieve Resources Ltd.	282,361	7.44	2,100,000	First Exploration Fund 1987		06-Nov-87		
St. Genevieve Resources Ltd.	300,000	5.00	1,500,000	EMQ (1987)Min.Expl.and Co.L.P.		29-Feb-88		
St. Genevieve Resources Ltd.	65,280	5.00	326,400	Soc.en C. Sofimines 1987		22-Jan-88		
Sullivan Mines Inc.	916,506	10.91	10,000,000	CMP 1987 (Que.) Res.P.andCo.L.		12-May-87	31-Mar-87	
Sullivan Mines Inc.	217,510	9.20	2,000,000	CMP 1987 Res. P. and Co. L.		20-Feb-87	31-Mar-87	
Sulphurets Gold Corporation	180,000	1.10	198,000	Public Offering				06-Aug-87
Summit Resources Limited	140,000	12.50	1,750,000	Individual places	31-Jul-87			
Summit Resources Limited	132,800	12.50	1,660,000	Individual places (7)			16-Oct-87	
Sun Valley Gold Mines Ltd.	80,972 max.	3.60	291,500	Knight's Min.Expl.and Co.L.P.				29-Jul-87
Sun Valley ID., & Red Lake Resources Ltd.	1,041,667	0.48	500,000	1987 TAP-III Mineral Expl.L.P.				18-Feb-88
Sunburst Exploration Ltd.	379,200	0.19	72,048	Individual places (6)			25-Jan-88	
Suneva Resources Limited	357,143	0.56	200,000	1987 (No. 2) Mintax Min. L.P.				24-Dec-87
Sunmist Energy'86 Inc.	953,912	0.57	540,000	NIM and Co. L.P.-1987	05-Mar-87			
Sunmist Energy'86 Inc.	333,333	0.90	300,000	NIM and Co. L.P.-1987		26-Aug-87		
Sunmist Energy'86 Inc.	923,077	0.65	600,000	First Exploration Fund 1987	26-Mar-87			
Sunrise Metals Corporation	800,000	0.30	240,000	Individual places (14)				14-Sep-87

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COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Sutton Resources Ltd.	18,200	5.50	100,100	Individual placees (1)				12-Jun-87
Swiss Canadian Resources Inc.	1,000,000	0.75	750,000	Public Offering	16-Oct-87			
Syngold Exploration Inc.	209,206	2.87	600,000	CMP 1987 (Que.) Res.P.andCo.L.		16-Apr-87		
Syngold Exploration Inc.	147,575	5.42	800,000	NIM Res.-1987 and Co. L.P.		27-Nov-87	14-Oct-87	
Syngold Exploration Inc.	300,000	2.50	750,000	Individual placees		16-Apr-87		
Syngold Exploration Inc.	175,439	3.42	600,000	CMP 1987 Res. P. and Co. L.		16-Apr-87		
T & H Resources Ltd.	200,000	1.32	264,000	NIM Res.-1987 and Co. L.P.			21-Oct-87	
Tally-Ho Exploration Ltd.	121,359	0.82	100,000	Diversiflow Res. L.P. VIII				28-Oct-87
Tally-Ho Exploration Ltd.	377,359	0.53	200,000	1987 (No. 2) Mintax Min. L.P.				16-Dec-87
Tally-Ho Exploration Ltd.	130,719	0.77	100,000	Diversiflow Res. L.P. IX				27-Nov-87
Tally-Ho Exploration Ltd.	165,577	0.56	92,700	Vanguard Mining Expl. L.P.				21-Dec-87
Tally-Ho Exploration Ltd.	479,452	0.73	350,000	First Exploration Fund 1987				18-Feb-88
Tally-Ho Exploration Ltd.	883,393	0.57	500,000	1987 TAP-III Mineral Expl.L.P.				11-Feb-88
Tamavack Resources Inc.	536,193	0.56	300,000	NIM Res.-1987 and Co. L.P.				25-Aug-87
Tandem Resources Ltd.	413,223	2.42	1,000,000	MVP Expl.(1987) and Co. L.P.		02-Nov-87		25-Aug-87
Tandem Resources Ltd.	318,878	1.57	500,000	CMP 1987 Res. P. and Co. L.				24-Jul-87
Tandem Resources Ltd.	308,452	1.62	500,000	CMP 1987 (Que.) Res.P.andCo.L.				14-Apr-87
Tandem Resources Ltd.	760,803	1.97	1,500,000	CEP(1987) Min.Expl.and Co.L.P.		07-Jan-88		18-Dec-87
Tandem Resources Ltd.	511,305	1.96	1,000,000	Q-Vest 1987 Mining and Co. L.		23-Nov-87		17-Nov-87
Tashota-Nipigon Mines Ltd.	529,101	1.89	1,000,000	MVP Expl.(1987) and Co. L.P.				24-Jul-87
Tashota-Nipigon Mines Ltd.	263,393	1.90	500,000	NIM Res.-1987 and Co. L.P.				17-Nov-87
Tashota-Nipigon Mines Ltd.	888,889	0.45	400,000	Muscocho Explorations Limited				01-May-87
Tashota-Nipigon Mines Ltd.	412,088	1.82	750,000	MVP Expl.(1987) and Co. L.P.				03-Dec-87
Tashota-Nipigon Mines Ltd.	223,156	1.90	425,000	NIM Res.-1987 and Co. L.P.				26-Nov-87
Taurus Resources Ltd.	800,000	0.50	400,000	NIM Res.-1987 and Co. L.P.				25-Nov-87
Taywin Resources Ltd.	300,000	1.00	300,000	NIM and Co. L.P.-1987				30-Mar-87
Technigen Platinum Corp.	129,215	7.74	1,000,000	NIM and Co. L.P.-1987				27-Mar-87
Technigen Platinum Corp.	214,523	9.32	2,000,000	NIM Res.-1987 and Co. L.P.				25-Aug-87
Teeshin Resources Ltd.	583,431	2.57	1,500,000	NIM Res.-1987 and Co. L.P.				24-Aug-87
Teeshin Resources Ltd.	72,727	2.06	150,000	NIM Res.-1987 and Co. L.P.				26-Nov-87
Teeshin Resources Ltd.	926,456	0.94	870,000	NIM and Co. L.P.-1987				03-Mar-87
Tenajon Silver Corp.	400,000	0.89	356,000	Public Offering				08-Sep-87
Tenajon Silver Corp.	183,487	1.09	200,000	1987 (No. 2) Mintax Min. L.P.				11-Jan-88
Tenajon Silver Corp.	320,000	1.25	400,000	NIM Res.-1987 and Co. L.P.				16-Nov-87
Tenajon Silver Corp.	360,000	1.25	450,000	Jefferson Goldfund L.P.				07-Dec-87
Tenore Resource Corporation	157,576	1.59	250,000	NIM and Co. L.P.-1987				11-Mar-87
Terra Mines Ltd.	220,000	2.50	550,000	Middlefield Group 1987 L.P.II			20-Jul-87	
Terra Mines Ltd.	300,000	2.50	750,000	Metfin Expl. 1987 II L.P.			20-Jul-87	
Terra Mines Ltd.	184,332	2.71	500,000	NIM and Co. L.P.-1987			31-Mar-87	20-Mar-87
Terra Mines Ltd.	140,000	2.50	350,000	Track Resources L.P.			20-Jul-87	
Terra Mines Ltd.	140,000	2.50	350,000	Middlefield Group 1987 L.P.III			20-Jul-87	
Terra Mines Ltd.	512,800	1.95	999,960	Public Offering				20-Mar-87
Terra Mines Ltd.	122,699	1.63 min.	200,000	Diversiflow Res. L.P. V			12-May-87	26-May-87
Terra Mines Ltd.	184,049	1.63 min.	300,000	Diversiflow Res. L.P. VI			12-May-87	26-May-87

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR



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COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Teryl Resources Corp.	80,000	0.30	24,000	Individual placees (4)				17-Nov-87
Teryl Resources Corp.	263,922	0.38	100,000	NIM Res.-1987 and Co. L.P.				29-Sep-87
Teryl Resources Corp.	358,564	0.26	93,200	Vanguard Mining Expl. L.P.				21-Dec-87
Teuton Resources Corp.	200,000	0.75	150,000	Individual placees (3)				07-Dec-87
Thor Gold Corp.	250,000	0.50	125,000	Individual placees	08-Oct-87			
Ticker Tape Resources Ltd.	176,276	0.56	98,330	NIM Res.-1987 and Co. L.P.				25-Aug-87
Ticker Tape Resources Ltd.	200,000	1.20	240,000	Deduct. Opp. Fund 1987 M.L.P.				14-Jan-88
Tiffany Resources Inc.	500,069	0.18	90,000	NIM Res.-1987 and Co. L.P.				07-Oct-87
Tintina Mines Limited	300,000	1.00	300,000	CMP 1987 Res. P. and Co. L.			27-Jul-87	
Tintina Mines Limited	300,000	1.00	300,000	Individual placees (2)			27-Jul-87	
Titan Resources Ltd.	845,000	0.20	169,000	Individual placees (10)				17-Aug-87
TME Resources Inc.	40,000	0.50	20,000	Individual placees (1)				24-Dec-87
Toburn Gold Mines Ltd.	400,000	2.00	800,000	N/A	09-Mar-88			
Toburn Gold Mines Ltd.	177,778	0.25	44,500	Middlefield Res.Fund 1987 L.P.	22-Feb-88			
Total Erickson Resources Ltd.	697,512	6.45	4,500,000	NIM and Co. L.P.-1987			18-May-87	23-Jun-87
Tournigan Mining Explorations Ltd.	48,780	2.05	100,000	Individual placees (1)				07-Jul-87
Tournigan Mining Explorations Ltd.	192,308	2.60	500,000	NIM and Co. L.P.-1987				11-Aug-87
Trader Resource Corp.	26,000	1.60	41,600	Individual placees (4)				06-Apr-87
Trans America Industries Ltd.	115,709	2.16	250,000	NIM and Co. L.P.-1987				06-Nov-87
Treasure Island Resources Corporation	47,170	3.18	150,000	Diversiflow Res. L.P. VII				28-Aug-87
Treasure Island Resources Corporation	55,300	2.71	150,000	Diversiflow Res. L.P. VII				03-Nov-87
Treasure Island Resources Corporation	368,386	1.49	550,000	CMP 1987 Res. P. Co. L. II				04-Dec-87
Treasure Island Resources Corporation	18,987	3.16	60,000	Diversiflow Res. L.P. IX				10-Dec-87
Treminco Resources Ltd.	404,784	2.72	1,100,000	NIM Res.-1987 and Co. L.P.				21-Aug-87
Treminco Resources Ltd.	202,874	1.48	300,000	NIM and Co. L.P.-1987				15-Apr-87
Treminco Resources Ltd.	250,000	2.05	512,500	CMP 1987 Res. P. and Co. L.				26-Nov-87
Treminco Resources Ltd.	133,333	1.50	200,000	NIM and Co. L.P.-1987				19-May-87
Treminco Resources Ltd.	178,164	1.40	250,000	Diversiflow Res. L.P.				20-Jul-87
Trilogy Resource Corporation	269,231	1.30	350,000	Individual placees (1)		08-Mar-88		
Trilogy Resource Corporation	538,461	1.30	700,000	Individual placees (1)		08-Mar-88		
Trilogy Resource Corporation	1,285,236	1.49	1,915,000	Individual placees		14-Oct-87	06-Nov-87	
Trio Gold Corp.	333,333	1.50	500,000	Individual placees	04-Jun-87			
Trio Gold Corp.	66,666	1.50	100,000	Individual placees	18-Dec-87			
Trio Gold Corp.	166,666	1.50	250,000	Individual placees	30-Jun-87			
Troymin Resources Ltd.	1,562,500	0.48	750,000	First Exploration Fund 1987	24-Feb-87			
Troymin Resources Ltd.	250,000	0.40	100,000	Jefferson Goldfund II L.P.	23-Dec-87			
Tundra Gold Mines Ltd.	1,259,238	2.08	2,624,000	NIM Res.-1987 and Co. L.P.				04-Mar-87
Tundra Gold Mines Ltd.	141,393	7.07	1,000,000	NIM Res.-1987 and Co. L.P.				03-Sep-87
Tundra Gold Mines Ltd.	97,135	7.72	750,000	Q-Vest 1987 Mining and Co. L.				23-Nov-87
Tundra Gold Mines Ltd.	122,044	8.19	1,000,000	NIM and Co. L.P.-1987				29-Jul-87
Tundra Gold Mines Ltd.	350,000	2.00	700,000	1987 (No.1) Westax Prec.M.L.P.				08-Feb-88
Tundra Gold Mines Ltd.	579,710	7.07	4,100,000	NIM Res.-1987 and Co. L.P.				03-Sep-87
Tungco Resources Corp.	452,000	0.50	226,000	Individual placees (18)				29-Mar-88
Tyler Resources Inc.	2,307,692	0.78	1,800,000	QME (1987)Min.Expl.and Co.L.P.		24-Apr-87		

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					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Tylox Resource Corp.	70,000	0.64	44,800	Individual placees (2)				05-Nov-87
T.R.V. Minerals Corporation	200,000	1.75	350,000	NIM Res.-1987 and Co. L.P.				23-Sep-87
T.R.V. Minerals Corporation	280,000	0.75	210,000	NIM Res.-1987 and Co. L.P.				18-Nov-87
T.R.V. Minerals Corporation	300,000	0.75	225,000	NIM and Co. L.P.-1987				23-Dec-87
United Cambridge Mines Ltd.	87,500	0.20	17,500	Individual placees (1)				24-Feb-88
United Keno Hill Mines Limited	43,334	30.00	1,300,020	NIM and Co. L.P.-1987			27-Apr-87	
United Keno Hill Mines Limited	41,721	47.94	2,000,000	NIM and Co. L.P.-1987			22-Sep-87	
United Keno Hill Mines Limited	20,339	36.88	750,000	N/A			31-Dec-87	
United Reef Petroleums Ltd.	571,286	1.66	948,334	Soc.enC.de la RiviereBell 1987			14-Oct-87	
United Reef Petroleums Ltd.	225,225	1.11	250,000	Middlefield Res.Fund 1987 L.P.			01-Feb-88	
United Reef Petroleums Ltd.	280,000	2.50	700,000	Q-Vest 1987 Mining and Co. L.			22-Dec-87	
United Reef Petroleums Ltd.	675,675	1.11	750,000	Middlefield Res.Fund 1987 L.P.			01-Feb-88	
United Reef Petroleums Ltd.	357,143	1.40	500,000	CMP 1987 Res. P. and Co. L.			08-Feb-88	
Universal Trident Industries Ltd.	139,373	2.87	400,000	First Exploration Fund 1987				14-Aug-87
Uni-Globe International Energy Corp.	500,000	0.25	125,000	Individual placees (1)				21-Sep-87
Valentine Gold Corporation	530,000	4.00	2,120,000	Knight's Min.Expl.and Co.L.P.				29-Oct-87
Valmont, Mining Exploration Inc.	1,803,980	0.25	446,700	Soc.en C. Sofimines 1987		22-Mar-88		
Vananda Gold Ltd.	163,750	0.40	65,500	Individual placees (15)				26-Feb-88
Vanstates Resources Ltd.	331,603	0.35	115,000	1987 (No.1) Westax Prec.M.L.P.				04-Dec-87
Vanstates Resources Ltd.	549,874	0.78	428,900	NIM and Co. L.P.-1987				08-Jun-87
Vassan Ressources Inc.	9,736,842	0.38	3,700,000	Soc.en C. Sofimines 1987		30-Mar-88		
Vedron Ltd.	257,732	2.91	750,000	Middlefield Res.Fund 1987 L.P.			05-Feb-88	
Vedron Ltd.	666,667	3.00	2,000,000	CMP 1987 Res. P. Co. L. II			*****	
Veinor Resources Inc.	1,165,944	1.29	1,500,000	Soc.en C. Maufort 1987		15-Dec-87		
Ventex Energy Ltd.	1,000,000	0.30	300,000	Golden Range Resources Inc.				23-Dec-87
Verdstone Gold Corporation	104,167	0.72	75,000	NIM and Co. L.P.-1987				03-Mar-87
Vero Resource Management Ltd.	1,666,666	0.60	1,000,000	Paramount Funding Corp.	29-Sep-87			
Vero Resource Management Ltd.	1,000,000	1.00	1,000,000	Paramount Funding Corp.	29-Sep-87			
Veronex Resources Ltd.	30,000	6.64	199,200	Individual placees (1)				12-Feb-88
Veronex Resources Ltd.	64,000	9.34	597,760	Individual placees (2)				04-Aug-87
Victoria Resource Corporation	460,000	0.60	276,000	Individual placees (17)				13-Oct-87
Villeneuve Resources Ltd.	384,616	0.65	250,000	NIM Res.-1987 and Co. L.P.				03-Sep-87
Viscount Resources Ltd.	400,000	1.25	500,000	NIM and Co. L.P.-1987				19-May-87
Vista Mines Inc.	1,010,972	3.19	3,225,000	Imex 1987 Min.Expl.and Co.L.P.	29-Oct-87			
Vista Mines Inc.	226,415	2.65	600,000	NIM and Co. L.P.-1987	29-Apr-87			
Vista Mines Inc.	363,902	2.75	1,000,000	NIM Res.-1987 and Co. L.P.	10-Sep-87			
Vista Mines Inc.	357,143	2.80	1,000,000	First Exploration Fund 1987	14-Aug-87			
Waddy Lake Resources Inc.	338,462	0.89	300,000	NIM and Co. L.P.-1987			31-Mar-87	17-Mar-87
Weaco Resources Ltd.	512,240	0.77	400,000	NIM Res.-1987 and Co. L.P.				06-Nov-87
Wealth Resources Ltd.	200,000	0.40	80,000	Individual placees (3)				23-Feb-88
Welcome North Mines Limited	370,371	1.08	400,000	NIM and Co. L.P.-1987				21-May-87
Welcome North Mines Limited	5,000,000	1.10	5,500,000	Individual placees (8)				19-Oct-87
Westbank Resources Inc.	700,000	0.50	350,000	First Exploration Fund 1987				26-Oct-87
Western Canadian Mining Corporation	183,204	4.09	750,000	NIM Res.-1987 and Co. L.P.				15-Jan-88

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

FLOW-THROUGH SHARE ISSUES, TAXATION YEAR 1987  
EMISSIONS D' ACTIONS ACCREDITIVES, ANNEE D' IMPOSITION 1987

COMPANY SOCIETE	NUMBER OF FTS NOMBRE D'A.A.	PRICE/SHARE PRIX/ACTION	PROCEED MONTANT	ISSUE INTERMEDIAIRE/ACQUEUREUR	DATE - STOCK EXCHANGE/BOURSE			
					ALBERTA	MONTREAL	TORONTO	VANCOUVER
Western Canadian Mining Corporation	81,467	2.46	200,000	1987 (No. 1) Mintax Min. L.P.				15-Jan-88
Western Canadian Mining Corporation	629,195	1.19	750,000	NIM and Co. L.P.-1987				01-May-87
Western Pacific Energy Corporation	148,809	0.84	125,000	Golden Day Expl. and Co. L.P.				15-Feb-88
Western Pacific Energy Corporation	1,198,809	0.84	1,007,000	Golden Day Expl. and Co. L.P.				25-Aug-87
Westfield Minerals Ltd.	200,000	2.50	500,000	CMP 1987 Res. P. and Co. L.			28-Feb-87	10-Apr-87
Westfield Minerals Ltd.	118,991	5.04	600,000	NIM Res.-1987 and Co. L.P.			30-Nov-87	20-Jan-88
Westfield Minerals Ltd.	67,220	4.46	300,003	CMP 1987 Res. P. Co. L. II			18-Mar-88	
Westfield Minerals Ltd.	172,586	2.90	500,000	NIM and Co. L.P.-1987			31-Mar-87	19-May-87
Westfield Minerals Ltd.	125,945	3.97	500,002	Middlefield Res.Fund 1987 L.P.			25-Mar-88	
Westfort Petroleum Ltd.	416,667	0.24	100,000	N/A			30-Sep-87	
Windarra Minerals Ltd.	570,000	1.15	655,000	Individual placees (15)				27-Jan-88
Windarra Minerals Ltd.	500,000	1.00	500,000	Individual placees (3)				03-Sep-87
Windarra Minerals Ltd.	719,038	0.93	670,000	NIM and Co. L.P.-1987				20-Apr-87
Windarra Minerals Ltd.	294,872	0.78	230,000	Diversiflow Res. L.P. V				24-Jul-87
Windarra Minerals Ltd.	161,290	1.24	200,000	Diversiflow Res. L.P. VI				17-Aug-87
Windflower Mining Ltd.	200,000	1.85	370,000	Conwest Exploration Co. Ltd.				16-Dec-87
Windflower Mining Ltd.	120,000	1.85	222,000	Jefferson Goldfund II L.P.				18-Dec-87
Winslow Gold Corp.	96,899	2.58	250,000	First Exploration Fund 1987				26-Oct-87
Winslow Gold Corp.	40,000	0.50	20,000	Individual placees (1)				14-Jan-88
Wrightbar Mines Ltd.	731,709	4.10	3,000,000	N/A		10-Jul-87		
Wrightbar Mines Ltd.	271,003	2.77	750,000	BGR Precious Metals Inc.		17-Feb-88		
Wrightbar Mines Ltd.	382,044	2.62	1,000,000	Q-Vest 1987 Mining and Co. L.		25-Jan-88		
Wydmar Development Corp.	155,000	0.45	69,750	Individual placees (10)				28-Jan-88
Wydmar Development Corp.	1,250,000	0.40	500,000	First Exploration Fund 1987				03-Dec-87
Wydmar Development Corp.	833,333	0.36	300,000	1987 TAP-III Mineral Expl.L.P.				05-Feb-88
X-Cal Resources Ltd.	56,000	0.60	33,600	Individual placees (5)			08-Feb-88	
X-Cal Resources Ltd.	564,972	0.89	500,000	1987 TAP Mineral Expl. L.P.			05-Jun-87	
X-Cal Resources Ltd.	30,000	0.90	27,000	Individual placees (1)			08-Feb-88	
Yellowjack Resources Ltd.	200,000	0.63	126,000	Individual placees (2)				13-Jul-87
Zahavy Mines Ltd.	1,000,000	5.25	5,250,000	Golden Day Expl. and Co. L.P.	15-Apr-87			
Zahavy Mines Ltd.	166,666	3.00	500,000	Pine Gold Resources	10-Feb-87			
Zenco Resources Inc.	644,714	0.62	400,000	NIM and Co. L.P.-1987				12-Mar-87
Zuni Energy Corp.	133,768	0.94	125,700	Vanguard Mining Expl. L.P.				21-Dec-87

Source: Economic and Financial Policy Analysis Branch, EMR / Direction de l'analyse de la politique économique et financière, EMR

**DÉFINITIONS**

**DEFINITIONS**

DÉFINITIONS

AA ou Actions accréditatives  
désigne des actions accréditatives  
définies dans la Loi de l'impôt sur  
le revenu, qui sont émises par des  
sociétés d'exploration (FTS or  
Flow-Through Shares)

Acquéreur/Intermédiaire  
désigne l'acheteur d'une émission  
d'AA (Issuee)

Acquéreur individuel  
désigne l'investisseur qui acquiert  
des AA directement d'une société  
d'exploration (Individual Placees)

Année d'imposition 198-  
désigne l'année d'imposition au  
cours de laquelle les FEC sont  
engagés et donnent lieu à des  
déductions fiscales en faveur de  
l'investisseur (Taxation Year  
198-)

Appel public à l'épargne  
désigne un appel à l'épargne au  
moyen d'un prospectus (Public  
Offering)

Bourse de l'Alberta - Date  
désigne la date à laquelle  
l'émission d'actions accréditatives  
a été approuvée par la bourse de  
l'Alberta (ASE or Alberta Stock  
Exchange - Date)

Bourse de Montréal - Date  
désigne la date à laquelle  
l'émission d'actions accréditatives  
a été approuvée par la bourse de  
Montréal (ME or Montreal Exchange  
- Date)

Bourse de Toronto - Date  
désigne la date à laquelle  
l'émission d'actions accréditatives  
a été approuvée par la bourse de  
Toronto (TSE or Toronto Stock  
Exchange - Date)

DEFINITIONS

ASE or Alberta Stock Exchange -  
Date  
means the date at which the FTS  
placement was approved by the  
Alberta Stock Exchange (Bourse de  
l'Alberta - Date)

CEE or Canadian Exploration Expense  
means Canadian exploration expense  
as defined in subparagraph  
66.1(6)(a)(iii) of the Income Tax  
Act (FEC ou Frais d'exploration au  
Canada)

EJ or Established Junior Companies  
means a company which has saleable  
assets such as mineral deposits  
for which tonnage and grade have  
been established or investments in  
other companies (PSE ou Petite  
société établie)

FTS or Flow-Through Shares  
means flow-through shares, as  
defined in the Income Tax Act,  
which are issued by exploration  
companies (AA ou Actions accrédi-  
tives)

Individual Placees  
means the purchaser of a FTS  
placement on a one-to-one basis  
between the exploration company  
and the investor (Acquéreur  
individuel)

Issuee  
means the purchaser of a FTS  
placement (Acquéreur/Intermé-  
diare)

L.P. or Limited Partnership  
means the purchaser of a FTS  
placement in the case where a  
Limited Partnership is acting as  
the intermediary between the ex-  
ploration company and the investor  
(Soc. en C. ou Société en com-  
mandite)

Bourse de Vancouver - Date désigne la date à laquelle l'émission d'actions accréditives a été approuvée par la bourse de Vancouver (VSE or Vancouver Stock Exchange - Date)

FEC ou Frais d'exploration au Canada désigne les frais d'exploration au Canada définis au sous-alinéa 66.1(6)(a)(iii) de la Loi de l'impôt sur le revenu (CEE or Canadian Exploration Expense)

GS ou Grande société désigne une société qui a des recettes de production. Comprend certaines sociétés qui tirent des recettes appréciables de la production d'hydrocarbure ou d'autres sources de revenu (SE or Senior Companies)

PSE ou Petite société établie désigne une société qui possède un actif tangible tel que des gisements de minéraux dont le tonnage et la teneur ont été établis ou une participation dans d'autres sociétés (EJ or Established Junior Company)

PSNC ou Petite société, nouvellement constituée désigne une société qui n'a que des droits miniers ou des claims sans gisement identifié ou délimité. Comprend plusieurs petites sociétés établies depuis plusieurs années mais ne possédant pas d'actif appréciable (NJ or "New" Junior Companies)

Soc. en C. ou Société en commandite désigne l'acquéreur d'une émission d'AA lorsqu'il s'agit d'une société qui fait fonction d'intermédiaire entre la société d'exploration et l'investisseur (L.P. or Limited Partnership)

NJ or "New" Junior Companies means a company which has only mineral prospects or claims with no clearly defined deposits identified as yet. Includes many junior companies that have been established for many years but currently have no significant assets (PSNC ou Petite société, nouvellement constituée)

ME or Montreal Exchange - Date means the date at which the FTS placement was approved by the Montreal Exchange (Bourse de Montréal - Date)

Public Offering means a prospectus offering (Appel public à l'épargne)

SE or Senior Companies means a company which has production revenues. Includes some companies with significant revenues from petroleum production or other sources of income (GS ou Grande société)

Taxation Year 198- means the taxation year in which the CEE is incurred and can be used by the investor for income tax purposes (Année d'imposition 198-)

TSE or Toronto Stock Exchange - Date means the date at which the FTS placement was approved by the Toronto Stock Exchange (Bourse de Toronto - Date)

VSE or Vancouver Stock Exchange - Date means the date at which the FTS placement was approved by the Vancouver Stock Exchange (Bourse de Vancouver - Date)