

DAN MEDLEY

Pres & CEO

GOLD SILVER EXP.

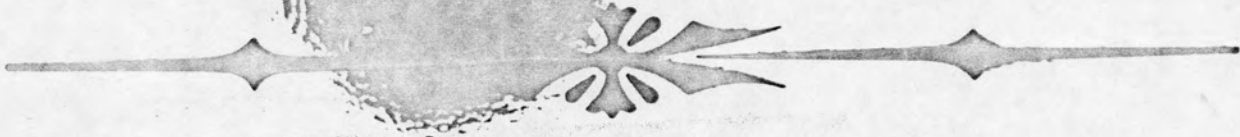
631 BROADWAY

Toronto, NM 87901



WICKS GOLD MINE

td.



The offer and sale of these units are limited to persons who meet certain minimum financial requirements and this memorandum does not constitute an offer to sell or a solicitation of an offer to buy except to those persons meeting such requirements and who are satisfactory to the General Partner in its absolute discretion. Any reproduction or distribution of this document, in whole or in part, or the divulgence of any of its contents without the prior written consent of the General Partner is prohibited.

The General Partner reserves the right, exercisable in its sole discretion, to sell fractional interests in the Units offered hereby, or to sell fewer than 5 Units to a subscriber, subject however, to the limitations upon the number of purchasers imposed by the Securities Act of 1933 and applicable state securities laws. (See "The Offering").

The proceeds to the Partnership are reflected before deducting organizational expenses, including legal, accounting, printing and filing fees. (See "Use of Proceeds").

In the event 80% or more of all the Limited Partnership Interests (Units) being offered are not sold on or before February 28, 1986 (unless the offering is extended to May 31, 1986 by the General Partner in its sole discretion), each investor will be refunded his or her entire investment with interest. The General Partner reserves the right to withdraw, cancel, modify or extend the offering made hereby and the right to reject subscriptions for Units in whole or in part.

The General Partner will offer these units and will not receive any commissions in connection with such offering.

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INTRODUCTORY STATEMENT

This Memorandum describes an offer to qualified persons to purchase ownership interests ("Units") in WICKS GOLD MINE, a limited partnership (the "Partnership") which will own and operate the WICKS GOLD MINE located in Sierra County, New Mexico. An abundance of data in the form of assays, mine records, engineering reports, and geologic studies indicate a large reserve of unmined gold, silver and copper on the three patented Wicks claims. The claims are situated less than a mile from paved roads and power and are accessible in all weather. The property is held under a 99 year lease.

The primary objectives of the Partnership are to provide the partners with (1) rapid return of capital invested (within one year or less as per projections), (2) continuing and annually increasing cash distributions from business operations, and (3) certain tax benefits attributable to mineral depletion allowances.

The General Partner of ~~WICKS GOLD MINE~~ is Gold-Silver Exploration, Inc., a private corporation of which Dan Medley is President and chief executive officer. ~~Gold-Silver Exploration, Inc.~~ owns the lease on the WICKS GOLD MINE and will supervise the opening and development of the mine. }

SUMMARY OF OFFERING

WICKS GOLD MINE

Participation in WICKS GOLD MINE is offered only by a Confidential Memorandum in those states in which units may be lawfully sold. This summary is not to be distributed unless it is preceded or accompanied by a Confidential Memorandum, and is subject in all respects to the more detailed information set forth in the Confidential Memorandum. Participation in this program involves general and specific risks to the investor which are described in the Confidential Memorandum.

GENERAL PARTNER

GOLD-SILVER EXPLORATION, INC., is the General Partner. Its President has over 18 years of exploration, mining and milling experience.

TYPE OF PROGRAM

The WICKS GOLD MINE program consists of mining approximately 10,000 tons of ore on the 100 foot level up to the surface. This portion of the Wicks mine has just recently been opened and sampled. The gold will be extracted by the cyanide, carbon-in-pulp method.

TAX CONSIDERATIONS

The General Partner has been advised by its accountants that the project is not a tax shelter under the new IRS regulations. Projections are to return investment within six months. In addition to this, the Limited Partners may be entitled to deductions for depletion with respect to the production and sale of minerals from the mine. It is projected to distribute gold and silver to investors, as an option, instead of cash.

OPERATIONS

The 100 foot level of the Wicks Gold Mine has just recently been opened and contains approximately 10,000 tons ore averaging 0.15 ounces of gold per ton. A small agitation leach plant capable of handling 100 tons per day will be established. Crushing and conveying facilities along with the proper tailings disposal will be set up. The operation is projected to continue under its own cash flow for many years after the initial opening.

ASSESSMENTS

None. No future assessments will be required of any limited partner.

COMMUNICATIONS

Investors will receive quarterly reports of the progress made on the development of the operation.

INVESTOR SUITABILITY STANDARDS

The aggregate purchase price of the investment must not exceed 20% of net worth or, alternatively, 30% of annual income from the preceding tax year.

SUBSCRIPTIONS

Minimum purchase of \$5,000 (5) units will be held in escrow at the Western Bank, T. or C., NM. The offering is for 175 Units totaling \$175,000.

Make check payable to WICKS GOLD MINE. Send two signed copies of the subscription agreement with your check to WICKS GOLD MINE, 631 Broadway, T. or C., NM 87901. Ph (505) 894-2121

* * * * *

This is not an offer to sell nor a solicitation of an offer to buy any interest in WICKS GOLD MINE.

The offering is made only by the prospectus which must precede or accompany this brochure.

PROJECTIONS AND EXPENDITURES OF PROJECTWICKS GOLD MINE, LTD.

This is the funded phase of the project where approx. 10,000 tons of ore on the 100 foot level up to surface will be mined and the gold will be extracted by the cyanide, carbon-in-pulp method.

Processing 100 tons/day
0.15 oz gold per ton @ \$300

| | 1986 | | | | | |
|---|----------------------|----------------------|----------------------|----------------------|---------------------|----------------------|
| | Jan. 1st Month | Feb. 2nd Month | Mar. 3rd Month | Apr. 4th Month | May 5th Month | Jun. 6th Month |
| TOTAL FUNDING - \$175,000 | | | | | | |
| Organization | \$30,000 | | | | | |
| Testing | 2,500 | | | | | |
| Road & Site Preparation | 5,000 | | | | | |
| Tailings Dam & Pond Preparation | 5,000 | | | | | |
| Buying & Installing Equipment | 42,500 | 55,000 | | | | |
| Leaching | | 30,000 | | | | |
| Leaching & Processing ore | | 5,000 | | | | |
| Total Funding Expenditure | | \$175,000 | | | | |
| Pouring Dore (Bullion) Metal - GOLD | | | \$ | \$ | \$ | \$ |
| <u>TOTAL EXPENSE PER MONTH</u> | | | \$31,000 | 31,000 | 31,000 | 31,000 |
| <u>GROSS INCOME PER MONTH</u> | | | \$116,100 | 116,100 | 116,100 | 116,100 |
| <u>NET SMELTER @ 4%</u> | | | \$4,644 | 4,644 | 4,644 | 4,644 |
| <u>NET SMELTER @ 1% *</u> | | | \$1,161 | 1,161 | 1,161 | 1,161 |
| <u>NET INCOME PER MONTH</u> | | | \$79,295 | 79,295 | 79,295 | 79,295 |
| <u>RETURN TO INVESTORS - 55% INTEREST</u> | | (1) | \$48,802 | 48,802 | 48,802 | 39,980** |
| <u>RETURN TO INVESTOR WITH FIVE UNITS</u> | | | \$1,394 | 1,394 | 1,394 | 1,142 |
| <u>RETURN TO GENERAL PARTNER - 45% INTEREST</u> | | | \$493 | 493 | 493 | 9,315 |
| <u>SERVE TO EXPAND MINING</u> | | (2) | \$30,000 | 30,000 | 30,000 | 30,000*** |

- * This carried until \$45,000 in back royalty paid.
 † Total Investment Returned
 *** Funding for next level completed
 (1) Six month payback to investors after project starts.
 (2) These funds necessary to open second mining level by end of fourth month of first mining phase.

NOTE: 0.15 ounces gold per ton of ore is the average of ten samples taken from the underground area that leaching will start on.

PROJECTIONS SECOND SIX MONTHSWICKS GOLD MINE, LTD.

This will be the second phase with the mining being done on the 200 foot level, the next level down. Entry to this level will be started during phase one as soon as a cash flow is established since it will take three to four months to accomplish. This level (see map) will be much more extensive and assure uninterrupted ore supply.

Processing 100 tons/day
0.15 oz gold per ton @ \$300

| | Jul. 7th Month | 1986 Aug. 8th Month | Sep. 9th Month | Oct. 10th Month | Nov. 11th Month | Dec. 12th Month |
|---|----------------------|------------------------------|----------------------|-----------------------|-----------------------|-----------------------|
| Pouring Dore (Bullion) Metal - GOLD | \$ | \$ | \$ | \$ | \$ | \$ |
| <u>TOTAL EXPENSE PER MONTH</u> | \$31,000 | 31,000 | 31,000 | 31,000 | 31,000 | 31,000 |
| <u>GROSS INCOME PER MONTH</u> | \$116,100 | 116,100 | 116,100 | 116,100 | 116,100 | 116,100 |
| <u>NET SMELTER @ 4%</u> | \$4,644 | 4,644 | 4,644 | 4,644 | 4,644 | 4,644 |
| <u>NET SMELTER @ 1% *</u> | \$1,161 | 1,161 | 1,161 | 1,161 | 1,161 | 1,161 |
| <u>NET INCOME PER MONTH</u> | \$79,295 | 79,295 | 79,295 | 79,295 | 79,295 | 79,295 |
| <u>RETURN TO INVESTORS - 55% INTEREST</u> (1) | \$32,612 | 32,612 | 32,612 | 32,612 | 32,612 | 32,612 |
| <u>RETURN TO INVESTOR WITH FIVE UNITS</u> | \$932 | 932 | 932 | 932 | 932 | 932 |
| <u>RETURN TO GENERAL PARTNER - 45% INTEREST</u> | \$26,683 | 26,683 | 26,683 | 26,683 | 26,683 | 26,683 |
| <u>RESERVE TO EXPAND MINING</u> | \$20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |

* This carried until \$45,000 in back royalty paid.

(1) Monthly return to Investors at an annual rate of 224% ROI

CONFIDENTIAL MEMORANDUM

WICKS GOLD MINE
(A Limited Partnership to be Formed Under
the Laws of the State of New Mexico)

\$175,000 of Limited Partnership Interests
175 Units at \$1,000 a Unit

Minimum Investment 5 Units

The address and phone number of the Partnership are
631 Broadway, Truth or Consequences, NM 87901
(505) 894-2121

THE SECURITIES DESCRIBED HEREIN ARE OFFERED PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OF NEW MEXICO. ACCORDINGLY, THE NEW MEXICO SECURITIES BUREAU HAS NOT REVIEWED THE OFFERING OF THESE SECURITIES AND HAS NOT APPROVED OR DISAPPROVED **THIS** OFFERING. THE NEW MEXICO SECURITIES BUREAU HAS NOT PASSED UPON THE VALUE OF THESE SECURITIES OR UPON THE ADEQUACY OR ACCURACY OF THE INFORMATION CONTAINED IN THIS MEMORANDUM. THESE UNITS HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION NOR HAS SAID COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE UNITS ARE BEING SOLD PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933. THE GENERAL PARTNER DOES NOT ANTICIPATE THAT THIS OFFERING WILL BE REGISTERED OR QUALIFIED WITH OR BY ANY FEDERAL, STATE OR LOCAL GOVERNMENT COMMISSION OR AGENCY.

THESE ARE SPECULATIVE SECURITIES

See "Risk Factors" p. 9

DATE OF THIS CONFIDENTIAL MEMORANDUM IS DECEMBER 16, 1985.

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Name of Offeree

Memorandum Number