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STANDARD CAPITAL CORP
Form 10KSB/A
April 21, 2004

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

FORM 10-KSBA

(x) ANNUAL REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES ACT OF 1934 (FEE REQUIRED)

For the fiscal year ended August 31, 2002

() TRANSACTION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

For the transaction period from to
Commission File number 0-30402

STANDARD CAPITAL CORPORATION

(Exact name of Company as specified in charter)

Delaware 91-1949078

State or other jurisdiction of incorporation (I.R.S. Employee I.D. No.)
or organization

2429 - 128th Street
Surrey, British Columbia, Canada V4A 3W2

(Address of principal executive offices) (Zip Code)

Issuer's telephone number, including area code 1-604-538-4898

Securities registered pursuant to section 12 (b) of the Act:

Title of each share Name of each exchange on which registered
None None

Securities registered pursuant to Section 12 (g) of the Act:

None

(Title of Class)

Check whether the Issuer (1) filed all reports required to be filed by section 13 or 15 (d) of the Exchange Act during the past 12 months (or for a shorter period that Standard was required to file such reports), and (2) has been

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subject to such filing requirements for the past 90 days.

(1) Yes [X] No [] (2) Yes [X] No []

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B is not contained in this form, and no disclosure will be contained, to the best of Standard's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-KSB or any amendment to this Form 10-KSB. []

State issuer's revenues for its most recent fiscal year: \$ -0-

State the aggregate market value of the voting stock held by nonaffiliates of Standard. The aggregate market value shall be computed by reference to the price at which the stock was sold, or the average bid and asked prices of such stock, as of a specific date within the past 60 days.

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As at August 31, 2002, the aggregate market value of the voting stock held by nonaffiliates is undeterminable and is considered to be 0.

(STANDARD INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE LAST FIVE YEARS)

Not applicable

(APPLICABLE ONLY TO CORPORATE COMPANYS)

As of August 31, 2002, Standard has 1,295,000 shares of common stock issued and outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Exhibits incorporated by reference are referred under Part IV.

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PART 1

ITEM 1. DESCRIPTION OF BUSINESS

HISTORY AND ORGANIZATION

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Standard was incorporated on September 24, 1998 and has no subsidiaries and no affiliated companies. It has not been in bankruptcy, receivership or similar proceedings since its inception. Nor has it been involved in any material reclassification, merger, consolidation or purchase or sale of any significant assets not in the ordinary course of business. Standard's executive offices are located at 34-3387 King George Highway, Surrey, B.C., V4P 1B7 (Tel: 604-538-4898).

Standard is engaged in the exploration of mineral claim known as the "Standard". (see Part 1, "Exploration and Development of the Standard Claim"). Standard is referred to as being in the "development" stage by its auditors. This term is generally used in Financial Accounting Standards to describe a company seeking to develop its ideas and products. Standard is not in the development stage with regards to any mineral claim. No ore reserve has been discovered and no substantial exploration has been done on its mineral claim. Standard is purely an exploration company. There is no assurance that any ore reserve will ever be found and that Standard will have sufficient funds to undertake the exploration work required to identify an ore reserve.

Management anticipates that Standard's shares will be qualified on the system of the National Association of Securities Dealers, Inc. ("NASD") known as the OTC Bulletin Board (the "OTC BB"). At the present time Standard has made no application to the OTC BB and there is distinct possibility its shares will never be quoted on the OTC BB.

Standard owns the exclusive rights to all minerals on the Standard claim except for coal which is under a separate license. There is virtually limited possibilities that there is any coal on the Standard claim. The claims are in good standing until February 24, 2003. The claim is owned by the Crown (the Province of British Columbia). If Standard does not perform exploration work or pay cash-in-lieu in the amount of \$1,320 on or before February 24, 2003 the rights to the mineral claim will expire and the ground can be staked by someone else.

Standard has no revenue to date from the exploration of the Standard claim, and its ability to effect its plans for the future will depend on the availability of financing. Such financing will be required to explore the Standard claim to a stage where a decision can be made by management as to whether an ore reserve exists and can be successfully brought into production. Standard anticipates obtaining such funds from its directors and officers, financial institutions or by way of the sale of its capital stock in the future (see Part 1, Item 2 - "Plan of Operations"), but there can be no assurance that Standard will be successful in obtaining additional capital for exploration activities from the sale of its capital stock or in otherwise raising substantial capital.

Standard is responsible for filing various forms with the United States Securities and Exchange Commission (the "SEC") such as Form 10-KSB and Form 10-QSB but has been deficient in these filings due to a lack of money. Standard will bring current all filings by the second week of July 2003. Standard has not distributed any material to its shareholders but is planning to hold an annual general meeting of shareholders during 2003.

The shareholders may read and copy any material filed by Standard with the SEC at the SEC's Public Reference Room at 450 Fifth Street, N.W., Washington, DC, 20549. The shareholders may obtain information on the operations of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC maintains an Internet site that contains reports, proxy and information statements, and other information which Standard has filed electronically with the SEC by accessing the website using the following address: <http://www.sec.gov>. Standard has no website.

PLANNED BUSINESS

The following discussion should be read in conjunction with the information contained in the financial statements of Standard and the notes which form an integral part of the financial statements which are attached hereto.

The financial statements mentioned above have been prepared in conformity with accounting principles generally accepted in the United States of America and are stated in United States dollars.

Standard presently has minimal day-to-day operations and to maintain the Standard claim in good standing on an annual basis and prepare the filings of reports to the SEC as required. As mentioned above, due to a lack of working capital, Standard is deficient in its filing of reports to the SEC. Management is currently attempting to rectify this situation.

RISK FACTORS

There are certain risk factors regarding Standard's operation which might effect the outcome of its ability to operate in the future are listed below.

1. STANDARD'S AUDITORS INDICATED THERE MAY BE A GOING CONCERN PROBLEM AND STANDARD MAY NOT BE ABLE TO ACHIEVE ITS OBJECTIVES.

The auditors have issued a going concern opinion in their opinion attached to the audited financial statements for the year ended August 31, 2002. This means there is substantial doubt on the part of the auditors where Standard can continue its operations for the next twelve months based on its financial status as at the year-end. If the two officers and directors are unwilling to continue to advance Standard money, Standard will need to raise money necessary for the exploration of the Standard claim, or else it might have to cease operations. Without the ability to explore the Standard claim, Standard will not be able to achieve its objectives set by management.

2. PENNY STOCK RULES MAY MAKE BUYING OR SELLING OF STANDARD'S SHARES DIFFICULT.

Trading in Standard's shares will, when a quotation is obtained on the OTC Bulletin Board, be subject to the "Penny Stock" rules. The SEC has adopted regulations that generally define a penny stock to be any equity security that has a market price of less than \$5.00 per share, subject to certain exceptions. These rules require that any broker-dealer who recommends Standard's shares to persons other than prior investors and accredited investors, must prior to the sale, make a special written suitability determination for the purchaser and receive the purchaser's written agreement to execute the transaction. Unless an exception is available, the regulations require the delivery, prior to any transaction involving a penny stock, of a disclosure explaining the penny stock market and the risks associated with trading in the penny stock market. In addition, broker-dealers must disclose commissions payable to both the broker-dealer and the registered representative and current quotations for the securities they offer. The additional burdens imposed upon broker-dealers by such requirements may discourage broker-dealers from effecting transactions in Standard's shares, which could severely limit their market price and liquidity of Standard's shares. Broker-dealers who sell penny stocks to certain types of investors are required to comply with the SEC's regulations concerning the transfer of penny stock. These regulations require broker-dealers to:

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- Make a suitability determination prior to selling a penny stock to the purchaser;
- Receive the purchaser's written consent to the transaction; and

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- Provide certain written disclosures to the purchaser.

Any future investor must consider that Standard's share price might never be considered anything more than "penny stock".

3. STANDARD LACKS AN OPERATING HISTORY AND HAS LOSSES WHICH ARE EXPECTED TO CONTINUE INTO THE FUTURE. IF THE LOSSES CONTINUE STANDARD WILL HAVE TO SUSPEND OPERATIONS OR CEASE OPERATIONS.

Standard was incorporated on September 24, 1998 and has not realized any revenue to date. It has no operating history upon which an evaluation of its future success or failure can be made. The net loss since inception is \$51,885. Standard's ability to achieve profitability at the present time is doubtful based on past experiences. It might never realize a positive cash flow from its exploration activities on the Standard claim and therefore may continue to incur negative cash flows for years into the future.

4. LACK OF EMPLOYEES DUE TO NO FUNDS TO HIRE NEW EMPLOYEES

Standard currently only has two employees, its President, Del Thachuk and Secretary Treasurer, Mary Anne Thachuk. Neither of these two individuals work full time for Standard since they have other job commitments. There is a substantial risk Standard will not have the funds necessary to hire additional employees that would be needed in Standard's exploration program.

5. LACK OF GEOLOGICAL EXPERIENCE BY THE OFFICERS AND DIRECTORS

Even though Del Thachuk was involved in placer mining for over 30 years and was President of Red Fox Minerals Ltd until 10 year ago but he does not have a geological background. Mary Anne Thachuk has no experience in the mineral industry. Therefore, Standard will have to rely upon outside consultants to give advise on the various methods of exploring the Standard claim.

6. CONFLICT OF INTEREST

Del Thachuk is an officer and director of Info-Pro Marketing Inc. ("Info-Pro"), a private Nevada company and, therefore, there might be a conflict of interest in his dealing between Standard and Info-Pro. Since Info-Pro is not in the mineral exploration industry, the real conflict will be how he devotes his time between the two companies. Standard can only hope that he deals fairly with it.

5. MONEY IS DIFFICULT TO OBTAIN FOR "GRASS ROOTS" EXPLORATION.

The future exploration of the Standard claim is considered "grass roots" in that it is speculative in nature due to being a search for an ore reserve. Investors tend to be shy about investing in "grass roots" exploration programs since if no mineralization is discovered on the Standard claim, Standard might allow the claim to lapse. If management is unable to identify another mineral claim, the money invested by shareholders might be lost and never recovered.

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6. FLUCTUATING PRICES OF MINERALS COULD CEASE EXPLORATION ACTIVITIES ON THE STANDARD CLAIM.

Standard has absolutely no control over the daily prices of various minerals. These daily mineral prices are set by the world markets. When gold and silver prices, per ounce, have fallen in value, Standard will find it difficult to attract money for exploration on the Standard claim. Later, if it ever happens, and Standard finds an ore reserve it might not be able to develop such a reserve on the Standard claim due to fallen mineral prices.

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7. OTHER FLUCTUATING PRICES OUTSIDE OF THE CONTROL OF STANDARD.

Standard will not have any control over fluctuating prices of labor, supplies, equipment and taxes. Any sudden increase in any of these costs will have the effect of limiting the amount of exploration activities Standard can undertake on its mineral claim. For example, if Standard budgeted a certain number of dollars for workers during the exploration on the Standard claim and their daily rate doubled, the number of days used for exploration would be reduced accordingly. This will limit the information derived during exploration.

8. WEATHER INTERRUPTIONS IN THE PROVINCE OF BRITISH COLUMBIA MAY AFFECT AND DELAY THE PROPOSED EXPLORATION OPERATIONS.

The proposed exploration work on the Standard claim should be performed during the late spring, summer and early fall due to weather conditions. It is normal in the Bralorne area for the late fall, winter and early spring months to be subject to heavy snow conditions. Even during the early summer months British Columbia is noted for its rainfall and during the middle to late summer months for its forestry closures due to hot dry weather. Standard cannot control the weather and if it plans a work program it might have to delay it due to unexpected weather conditions.

9. STANDARD IS SMALL COMPANY WITHOUT MUCH CAPITAL WHICH MIGHT LIMIT IT EXPLORATION ACTIVITIES AND ABILITY TO EXPAND IN THE FUTURE.

The small size of Standard and lack of capital might mean a limited exploration program and a lack of ability to take advantage of business opportunities available to large companies. Having adequate capital would mean Standard's management could direct greater interest to the exploration of the Standard claim in hopes of obtaining information which will assist in its future development. Without adequate capital it will take longer to explore the Standard claim and limit Standard's ability to expand in the future.

10. STANDARD IS A ONE PROPERTY COMPANY

With only the Standard claim, Standard does not have the diversion in mineral properties which management would like. In addition, future investors might be wary to invest in a one property company since should the Standard claim prove to be without commercially viable mineralization, the investor might loss his or her entire investment.

11. INVESTMENT IN STANDARD'S COMMON SHARES

An investment in the common shares of Standard is a speculative venture and an investor must realize that the shares are considered to be a high risk

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investment. An investor who cannot afford to lose their entire investment in Standard's shares should not consider an investment in Standard. The purchase of shares in Standard is not for widows and orphans.

12. STANDARD WILL HAVE DIFFICULTY ATTRACTING MINING PERSONNEL

Being a small company with only one mineral property might prove difficult for Standard to attract mining personnel to work on the Standard claim. Many consultants and workers want to be associated with companies who have financial stability and a variety of mineral properties since this will give them the opportunity to move between properties in the event one property does not prove to have viable mineralization associated with it. With only the Standard claim, Standard will have to let workers go after the exploration season which usually are at times when the weather conditions are not suitable for them to find other properties to work on.

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13. STANDARD MAY NEVER BE ABLE TO REFINING ITS ORE RESERVE

Even though there exists a commercial viable ore body, there is no guarantee competition in refining the ore will not exist. Other companies may have long term contracts with refining companies thereby inhibiting the Company's ability to process its ore and eventually market it. At this point in time the Company does not have any contractual agreements to refine any potential ore it might discover on its mineral claim.

FORWARD-LOOKING STATEMENTS

Certain information set forth herein (other than historical data and information) may constitute forward-looking statements regarding events and trends which may affect Standard's future operating results and financial position. The words "believe," "endeavor," "expect," "anticipate," "estimate," "intends," and similar expressions are intended to identify forward-looking statements. Such statements are subject to certain risks, uncertainties and assumptions, including, without limitation, the risks and uncertainties concerning technological changes, increased competition, and general economic conditions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated, or projected. Standard cautions potential investors not to place undue reliance on any such forward-looking statements, all of which speak only as of the date of this Annual Report on Form 10-KSBA. It is not possible to foresee or identify all such factors. Standard disclaims any intention, commitment or obligation to revise or update any forward-looking statement, or to disclose any facts, events or circumstances that occur after the date hereof, which may affect the accuracy of any forward-looking statement.

OTHER ITEMS

a. Research and development

Standard has not undertaken any research or development work on a product during the last two years.

b. Environment concerns

Prior to commencing mining operations on any of the Standard claim, Standard

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must meet certain environmental requirements. Compliance with these requirements may prove to be difficult and expensive. Standard might be liable if it does not adhere to the requirements. Environment concerns relate to the use and supply of water, the animal life in the area, fish living in the streams, the need to cut timber and removal of overburden; being the soil above the hard rock. No building or fixtures of any form can be erected without the prior approval of the District Inspector for British Columbia. The cost and effect of adhering to the environment requires are unknown to Standard at this time and cannot be reasonably estimated.

c. Competition in the mining industry

In Canada, there are numerous mining and exploration companies, both big and small. All of these mining companies are seeking properties of merit, availability of funds and distribution of their minerals. Standard will have to compete against such companies to acquire the funds to further develop and explore the Standard claim. The availability of funds for exploration is sometimes limited and Standard might find it difficult to compete with larger and more well-known companies for capital. Even though Standard has the rights to the mineral on its claim there is no guarantee it will be able to raise sufficient funds in the future to maintain the Standard claim in good standing.

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Therefore, if the situation occurs that it does not have sufficient funds for exploration the claim might lapse and be staked by other mining interests. Standard might be forced to seek a joint venture partner to assist in the exploration of the Standard claim. In this case, there is the possibility Standard might not be able to pay its proportionate share of the exploration costs and might be diluted to an insignificant carried interest.

The exploration business is highly competitive and highly fragmented, dominated by both large and small mining companies. Success will largely be dependent on Standard's ability to attract talent from the mining field. There is no assurance Standard's mineral expansion plans will be realized.

d. Adherence with governmental laws

During the exploration stage, Standard will not be restricted in its exploration activities since establishing a soil sampling grid, minor trenching, soil and rock sampling and some diamond drilling are not sufficient activities to require governmental approval. In the event that a substantial diamond drilling program is recommended, Standard will have to seek various approval from the government either under the Mining Act, Forestry Act or Coal Act or all of these Acts. A plan of action will have to be prepared by a professional geologist and submitted to the government for approval. This will take both time and money to do.

e. Additional employees

Standard will not in the foreseeable future be acquiring any additional employees either full time or part time.

ITEM 2. DESCRIPTION OF PROPERTY

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History of the Standard claim

The Standard claim was staked February 24, 1999 after the rights of the previous owners had expired. The claim covers 15.8 square miles located within the Bridge River Gold Camp near the historic Bralorne-Pioneer Mine. The Bralorne-Pioneer Property represents the largest single gold producer in B.C., having produced over 4 million ounces of gold from ore averaging 0.53 oz/ton during the period 1932-1971.

Standard engaged the services of Calvin Church, Professional Geologist, to prepare a geological report on the Standard claim. His report was dated May 27, 1999 and parts of it are noted in this Form 10-KSB. Church's report covers the geology and mineralization in the Bridge River mining camp and potential for discoveries on the Standard claim.

Location, Access and Physiography of the Standard claim

The Standard claim is located approximately 113 miles north of Vancouver and 2.5 miles southeast of the town of Gold Bridge in southwestern British Columbia. The geographical centre of the claim is given by the U.T.M. coordinates 516600E, 5626700N (Lat. 50 47'35"N, Long. 122 45'53"W) on N.T.S. mapsheet 92J/15. The town of Gold Bridge can be accessed by all weather gravel road (highway #40B) from Lillooet or via the Hurley River forestry road from Pemberton. Access to the north end of the claim is by four-wheel drive vehicle up Fergusson Creek to the headwaters above 5,800 feet elevation. Helicopters are available from bases in the towns of Pemberton or Lillooet.

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The property is situated near the northwest end of the Bendor Range within the Coast Mountains where steep west facing slopes of Mt. Fergusson range from 5,000 to 8,500 feet. Sub-alpine scrub alder and hemlock trees grow at lower elevations in the southwest corner of the claim and rock exposure is good along peaks and ridges in the east half of the claim. The winters are cold with generally high snowfall accumulations and summers are hot and dry.

Claim Status

The Standard claim was staked by professional staker and is registered in the Lillooet Mining Division of British Columbia. The claim was then sold to Standard Capital Corporation, of Surrey, B.C., who own the claim outright. Mineral tenure is secure for one year from the date of staking as described below.

| Claim Name | Tenure No. | Units | Expiry Date |
|------------|------------|-------|-------------------|
| Standard | 367933 | 18 | February 24, 2003 |

Regional patterns of metal zonation across the eastern flank of the Coast Plutonic Complex divide the camp into gold rich and silver rich deposits related to the proximity with the central plutons (bodies of medium to coarse-grained igneous rock that formed beneath the surface due to the solidification of magma). 'Congress type' mineralization, represented by low gold-silver ratios and antimony rich ores, developed distal to coast granitic intrusives in shear zones and Tertiary porphyry dykes. Mineralization at the Bralorne and Pioneer mines consist of gold and arsenopyrite (8[FeAsS]) bearing quartz veins filling in echelon tension fractures in the Bralorne diorite (a group of coarse-grained igneous rocks intermediate in composition between acidic and basic) and Pioneer

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greenstones. The Standard property is located in a transition zone between gold-arsenic rich and silver-antimony rich zones. Although economic mineralization has not yet been identified on the property, rock samples from the Waterloo showing show multielement anomalies and significant gold values to warrant further investigation.

An exploration program including reconnaissance mapping, prospecting and geochemical sampling is recommended to determine the extent of the mineralizing system on the Standard claim. Further programs of trenching and drilling are recommended contingent on favorable results of each preceding exploration phase.

Exploration activities undertaken between January 18 to 21, 2002

The Legal Corner Post is located approximately 2 miles southeast of the Village of Bralorne and on the north side of Fergusson Creek. Access to the Standard claim is by snowmobile part way up the Fergusson Creek access trail to the 5,800 feet elevation and approximately 1 mile up Fergusson Creek.

The claim boundary is characterized by extreme topographical conditions. Sub-alpine scrub alder and hemlock trees grow at the creek elevations and rock outcropping exposure is good along peaks and ridges in the east half of the canyon. The winters are cold with generally high snowfall accumulations and summers are hot and dry.

Assessment work for 2002 filed with B.C. Minfile documents the immediate claim area being prospected. Trenching and underground exploration work was completed on adjacent ground. Two zones of mineralization were identified. Assays from this sheared vein structures ranged from 8.7 g/t to 28.2 g/t gold over variable widths of 10 cm to 80 cm.

Subsequently, the Standard claim has had sufficient work and cash expended upon it to maintain it in good standing with the Ministry of Energy and Mines until February 23, 2005.

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ITEM 3. LEGAL PROCEEDINGS

There are no legal proceedings to which Standard is a party or to which its property is subject, nor to the best of management's knowledge are any material legal proceedings contemplated.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITIES HOLDERS

No matters were submitted to a vote of shareholders of Standard during the fiscal year ended August 31, 2002.

Subsequent Events:

On February 20, 2004, Standard held its Annual General Meeting of Stockholders wherein the following matters were approved by the Stockholders.

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1. The election of E. Del Thachuk, Alexander J. Ibsen and B. Gordon Brooke as directors.
2. The appointment of Madsen & Associates CPA's Inc. as independent accountants to examine of the financial statements for the fiscal year ended August 31, 2004.
3. The approval of the amendment to the Certificate of Incorporation whereby the authorized share capital Standard will be increased from 25,000,000 common shares with a par value of \$0.001 per share to 200,000,000 common shares with a par value of \$0.001 per share. The Certificate of Incorporation will be revised to read as follows:

"FOURTH. The total number of shares of stock, which this corporation is authorized to issue, is:

Two hundred Million (200,000,000) shares with a par value of one tenth of one cent (\$0.001) per share, amounting to Two Hundred Thousand Dollars (\$200,000).

Article III

The aggregate number of shares, which the corporation shall have authorized to issue, is 200,000,000 Common Shares ("Common Shares"), with a par value of \$0.001 per share."

4. The approval of a Stock Option Incentive Plan which will provide stock options to acquire up to 5,000,000 common shares in the capital stock of Standard at a price equivalent to the fair market value at the date of Granting the stock option when the common shares are listed on any established stock exchange or national market system. This Stock Option Incentive Plan will be granted to directors, officers, consultants and non-employees who participate in the development of Standard.

There were no other transactions brought forth before the Meeting of Stockholders.

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Subsequent to the Meeting of Stockholders, the directors appointed the following officers:

| | | |
|--------------------|---|---------------------------------------|
| E. Del Thachuk | - | President and Chief Executive Officer |
| B. Gordon Brooke | - | Chief Accounting Officer |
| Alexander J. Ibsen | - | Chief Financial Officer |
| Maryanne Thachuk | - | Secretary Treasurer |

The member of the Audit Committee were appointed as follows:

| | | |
|--------------------|---|-----------------------------|
| E. Del Thachuk | - | Chairman of Audit Committee |
| B. Gordon Brooke | - | Member of Audit Committee |
| Alexander J. Ibsen | - | Member of Audit Committee |

Autobiographies of B. Gordon Brooke and Alexander J. Isben are shown below.

B. GORDON BROOKE, 59, attended Westwood School Secondary School in Paddington, London, England before becoming an articled clerk in 1961 with Roberts White and

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Company, Chartered Accountants. In 1967, he continued his articles with FF Charles & Company, Chartered Accountants, as audit manager and supervisor of audits which entailed general audit, accounting, financial statement presentation for small public companies, including such companies as a dairy, a trade stamp company, automobile dealerships, financing companies, engineering, retailer, wholesalers, barristers and solicitors, antique dealers and clothing manufacturers. He had total responsibility for the audit of Michael Manufacturing Limited, a public trading company. This entailed the preparation of all information in the year-end financial statements and all printed matters for exchange filing and information to be distributed to the shareholders. In 1969, he qualified as a Chartered Accountant for England and Wales and immigrated to Canada where he accepted a position with Deloitte, Haskins and Sells, Chartered Accountants, in Toronto, Canada. His responsibilities included being an audit supervisor for mainly small and large business clients which included such firms as Wickett & Craig- tanners, Canada Dry Inc. - soft drinks, Chromalox Canada - heating systems, Northern Pigments - paints, to name a few. In 1972, he accepted a position as assistant to the chief Financial Officer of Candeco Management Inc. of Toronto where his responsibilities included preparation of monthly and annual financial reporting packages for all subsidiaries including corporate tax returns, preparation of all required audit working papers and complete audit files for all subsidiaries, responsibilities for internal control systems for all operating subsidiaries. In 1974, he became assistant to the chief Financial Officer of Canadian Chromalox Ltd. in Toronto where he undertook the controller functions from time to time and subsequently became the Anti-Inflation Officer for Canadian Chromalox's group of companies where he was responsible for all price increase application to Ottawa. In 1977, with the end of the Anti-Inflation legislation he became an independent financial consultant where he offered the following services: accounting, financial statement presentation, business plans, personal and corporate taxation services, corporate reorganizations and restructurings, prospectus preparation and analysis and public offering advice and service. His client base consisted of such companies as Spectra Anodizing Inc. - anodizing services, Security Mirror Ltd. - mirror manufacturer, Arco Prime Steel Inc. - steel fabricator and many other small businesses as well as a continuing relationship with Canadian Chromalox and its subsidiaries. During this same period of time, Gordon Brooke either owned or was a working shareholder in the following business: Black Swan Investments Inc. 30% shareholder in a pub in Toronto, Octagon Industries Inc. 10% shareholder in a signage company, Reybrooke Housewares - 100% owner in a company licensed with a United Kingdom company for PVC extrusions, Beaver Hill Farm Inc. - 33.3% owner of this company which was a producer of fresh herbs grown under light and sold to over 200 retail outlets in southern Ontario. In 1997 he became financial consultant to Confectionately Yours Inc. a Toronto based company specializing in large fresh baked goods and cereal bar manufacturer. His responsibilities were to serve as an interim controller and prepare business plans. In 1998, he became the unofficial Chief Financial Officer of the company until it was sold in December 2000. In 2001 to

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the present time, he has been working for Snack Crafters Inc. in Toronto as a financial consultant where he is responsibilities have been to prepare business plans, to service as an interim accountant providing accounting services, preparation of financial statements on a non-audit basis, corporate tax returns and assisting the company in its reorganization and restructuring.

ALEXANDER ('AL') JOHN IBSEN, 62, graduated from grade 12 and was hired in 1965 by Grant, Atkinson & Blair Ltd., a food brokerage firm, located in Vancouver, British Columbia where he worked initially as a salesman before becoming Sales

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Management and eventually the Branch Manager, supervising a staff of 12. This entailed all head offices accounts in the food, drug and mass merchandisers' items. Through his leadership, the department exceeded the company's budgeted revenue each year he was employed with the company. In 1972, Al joined the firm of R.A. Brown and Sons Ltd., another food brokerage firm, located in Vancouver where he became the sales Manager for the entire British Columbia Region. He was responsible for a staff of 10 employees but the company itself did twice the volume of sales of his former employer. During his employment with R.A. Brown and Sons Ltd. Al's department exceeded the company's budget revenue figures each year. In 1983, he became the general Manager for I.D. Foods Western Corporation and subsequently became General Manager for western Canada with a staff of 20 people. Again he either met or exceeded the company's sales budget prior to becoming employed in 1987 with Capital Bag Ltd./ Crown Packaging Ltd. In 1991, he was hired as Sales Manager for the western Canadian division as well as being responsible for Toronto, Ontario sales department for Sonoco Flexible Packaging Corp. even though this company was located in Vancouver, British Columbia. While at Sonoco, he managed to exceed the budgets there each and every year he was with the company. In fact, in his last year with the firm, he sold an additional CDN \$10,000,000 over and above the budget figures. In May 2001, the company sold their packaging lines in Canada thereby eliminating Al's position with the company. Since 2001, Al has worked as a self-employed contractor in the food industry. Al has served as the past President of many organizations; some of which are as follows: Eastgate Masonic Lodge, Burnaby Big Brothers, B.C. Food Brokerage Association (now an honorary member) and the Food Executives Club of British Columbia (Honorary Member). Al has strong communication and interpersonal skills at all levels of business and can identify and implement new ideas when required.

PART II

ITEM 5. MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

During the past year there has been no established trading market for Standard's common stock. Since its inception, Standard has not paid any dividends on its common stock, and Standard does not anticipate that it will pay dividends in the foreseeable future. As at August 31, 2002 Standard had 35 shareholders; one of these shareholders is an officer and director of Standard.

ITEM 6. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

LIQUIDITY AND CAPITAL RESOURCES

Standard has had no revenue since inception and its accumulated deficit is \$51,885. To date, the growth of Standard has been funded by the sale of shares

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and advances by the directors and officers in order to meet the requirements of filing with the SEC and maintaining the Standard claim in good standing.

The plan of operations during the next twelve months will be to maintain the

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Standard claim in good standing with the Province of British Columbia and meet its filing requirements. Presently Standard does not have the funds to consider any additional mineral claims. Management is considering the raising of additional funds through the sale of shares but no decision as to the price and number of shares to be issued has been decided upon.

Management estimates that a minimum of approximately \$11,000 will be required over the next twelve months to pay for such expenses as bookkeeping, auditing, filing fees, exploration activities on the Standard claim and payments to the transfer agent. The above noted figure does not include amounts owed to creditors in the amount of \$17,317 as at August 31, 2002. If all debts, other than amounts owed to related parties, are settled during the next twelve months Standard will need approximately \$28,000. At present Standard does not have these funds and would be required to either sell shares in its capital stock or obtain further advances from its directors and officers. Standard's future operations and growth is dependent on its ability to raise capital for expansion and to seek revenue sources.

The amounts due to related parties bears no interest and has not fixed terms of repayment.

The amounts owed to third party creditors as at August 31, 2002 is as follows:

| | |
|-----------------|-----------|
| Auditors | \$ 7,000 |
| Accountant | 7,300 |
| Transfer agent | 2,730 |
| Office expenses | 287 |
| | ----- |
| Total due | \$ 17,317 |
| | ===== |

Standard will have to raise funds to settle these outstanding liabilities if it wishes to continue to operate in the future.

Standard does not expect to purchase or sell any plant or significant equipment during the next year.

Standard does not expect any significant changes in the number of employees.

ITEM 7. FINANCIAL STATEMENTS

The financial statements of Standard are included following the signature page to this Form 10-KSBA.

ITEM 8. CHANGES IN AND DISAGREEMENT WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

On December 15, 2002, Standard dismissed Andersen Andersen & Strong, L.C. as the independent accountants. This action was approved by the sole director of Standard. Standard appointed Seller & Andersen, LLC as the independent accountants. Unfortunately, the independent accountants' audit opinion dated June 29, 2003, attached to the financial statements for the fiscal year ended August 31, 2002 and included with the Form 10-KSB filed by Standard on July 9,

2003 with the United States Securities and Exchange Commission, was under the letterhead of Andersen Andersen & Strong LC rather than Sellers & Andersen, LLC. On February 5, 2004, Standard dismissed Sellers & Andersen LLC and appointed Madsen & Associates, CPA's Inc. as the independent accountants to examine the financial statements for the fiscal year ended August 31, 2002 and render an opinion thereon. These financial statements are including in this Form 10-KSBA.

The reports of Andersen Andersen & Strong LC for the financial statements since inception to August 31, 2001 and through the subsequent interim periods ended December 15, 2002, contained no adverse opinion or disclaimers of opinion and were not modified or qualified as to audit scope or accounting principles, but did contain modifications as to Standard's ability to continue as a going concern.

During the two fiscal years ended August 31, 2001 and 2000, and through the subsequent interim period ended December 15, 2002, to the best of Standard's knowledge. There have been no disagreements with Andersen Andersen & Strong, LC on any matters of accounting principles or practices, financial statement disclosure, or audit scope or procedures, which disagreement if not resolved to the satisfaction of Andersen Andersen & Strong, LC would have caused them to make reference in connection with its report on the financial statements of Standard for such years.

During the two fiscal years ended August 31, 2001 and 2000, and through subsequent interim period ended December 15, 2002, Andersen Andersen & Strong, LC did not advise Standard on any matters set forth in Item 304 (a)(1)(iv)(B) of Regulation S-B.

The reports of Sellers & Andersen LLC for the financial statements as at August 31, 2003 and through the subsequent interim periods ended February 5, 2004, contained no adverse opinion or disclaimers of opinion and were not modified or qualified as to audit scope or accounting principles, but did contain modifications as to Standard's ability to continue as a going concern.

During the fiscal year ended August 31, 2003, and through the subsequent interim period ended February 5, 2004, to the best of Standard's knowledge, there have been no disagreements with Sellers & Andersen, LLC on any matters of accounting principles or practices, financial statement disclosure, or audit scope or procedures, which disagreement if not resolved to the satisfaction of Sellers & Andersen, LLC would have caused them to make reference in connection with its report on the financial statements of Standard for such years.

During the fiscal year ended August 31, 2003, and through subsequent interim period ended February 5, 2004, Sellers & Andersen, LLC did not advise Standard on any matters set forth in Item 304 (a)(1)(iv)(B) of Regulation S-B.

For the financial statements for the fiscal years ended August 31, 2003 and 2002, Standard has not consulted with Madsen & Associates CPA's Inc. regarding (i) the application of accounting principles to a specific transaction, either completed or proposed, or the type of audit opinion that might be rendered on Standard's financial statements, and no written report or oral advice was provided to Standard by concluding there was an important factor to be considered by Standard in reaching a decision as to an accounting, auditing or financial reporting issue; or (ii) any matter that was either the subject of a disagreement, as that term is defined in Item 304 (a)(1)(iv)(A) of Regulation S-B or an event, as that term is defined in Item 304 (a)(1)(iv)(B) of Regulation S-B.

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Standard has requested Madsen & Associates, CPA's Inc. to examine the financial statements for the two fiscal years ended August 31, 2003 and 2002 and to review the interim financial statements for the three months ended November 30, 2003 and 2002, the six months ended February 2003 and nine months ended May 31, 2003. Standard will file amended Form 10-KSBs and 10-QSBs.

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ITEM 8-A - CONTROLS AND PROCEDURES

(a) Evaluation of Disclosure Controls and Procedures

Standard's Chief Executive Officer and its Chief Financial Officer, after evaluating the effectiveness of Standard's controls and procedures (as defined in the Securities Act of 1934 Rule 13a 14(c) and 15d 14 (c) of the date within 90 days of the filing of this annual report on Form 10-KSBA (the "Evaluation Date"), have concluded that as of the Evaluation Date, Standard's disclosure controls and procedures were adequate and effective to ensure that material information relating to it would be made known to it by others, particularly during the period in which this annual report on Form 10-KSBA was being made.

(b) Changes in Internal Controls

There were no significant changes in Standard's internal controls or in other factors that could significantly affect Standard's disclosure controls and procedures subsequent to the Evaluation Date, nor any significant deficiencies or material weaknesses in such disclosure controls and procedures requiring corrective actions.

PART 111

ITEM 9. DIRECTORS AND EXECUTIVE OFFICERS, PROMOTERS, AND CONTROL PERSONS;
COMPLIANCE WITH SECTION 16 (A) OF THE EXCHANGE ACT

The following table sets forth as of August 31, 2002, the name, age, and position of each executive officers and directors and the term of office of each director of Standard.

| Name | Age | Position Held | Term as Director Since |
|-------|-------|---------------|------------------------------|
| ----- | ----- | ----- | ----- |

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| | | | |
|-------------------------|----|-------------------------------------|------|
| Del Thachuk | 67 | President and Director | 1998 |
| Mary Anne Thachuk . . . | 67 | Secretary Treasurer and Director | 1998 |

Each director of Standard serves for a term of one year and until his successor is elected at Standard's annual shareholders' meeting and is qualified, subject to removal by Standard's shareholders. Each officer serves, at the pleasure of the board of directors, for a term of one year and until his successor is elected at the annual general meeting of the board of directors and is qualified.

Set forth below is certain biographical information regarding each of Standard's executive officers and directors.

DEL THACHUK has been the President and a Director of Standard since its inception. Mr. Thachuk graduated from Victoria Composite High School in

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Edmonton, Alberta before spending nine months articling as a chartered accountant student. Subsequently, Mr. Thachuk worked for two years for the City of Edmonton as a surveyor before entering professional football for four years. He was a player for London Lords in London, Ontario and then was hired by the Edmonton Eskimos. From 1962 to 1969, Mr. Thachuk was owner and president of Civic Tire & Battery Ltd. located in Olds, Alberta. His company owned three tire shops and was in partnership with an additional two. Subsequent to the sale of his company he became a contractor for a short period of time during which time he build and sold five houses and approximately thirty pre-fab homes. In 1971, Mr. Thachuk commenced mining a placer gold property he owned in Atlin, British Columbia. During the fifteen years he mined his placer property he extracted in excess of 30,000 ounces of gold. With the sale of the placer property, Mr. Thachuk, over the next five years, entered into various mining ventures in Nevada, Washington State and British Columbia. During this same period of time, Mr. Thachuk was president of Red Fox Minerals Ltd., a company listed on the former Vancouver Stock Exchange. In 1991, he became part owner and general manager for Koben Sand & Gravel which employed 36 employees and in its third year of operations had in excess of CDN \$6,000,000 in sales. In 1994, Mr. Thachuk became a consultant for various companies until 1997 when he incorporated and became president of Mine A Max Corporation, a company trading on the OTC Bulletin Board in United States. Recently he has formed a Nevada company named Info-Pro Marketing Inc. specializing in the distribution of educational books.

MARY ANNE THACHUK has been Secretary Treasurer of Standard since its inception. She graduated from Jasper Place Sr. High in Edmonton in 1954 and then obtained a Certified Secretarial Diploma from McTavish Business College. From 1956 to 1960, Maryanne worked for CJCA Broadcasting Station in Edmonton reporting on court cases, sport related events and other news issues. She was the assistant to the Sports and News Director. In 1960, she moved to Vancouver and was employed as Private Secretary to the President of Dueck Motors. In 1962, she moved back to Alberta where she was trained as an In-Service Social Worker with the Alberta Government Department of Public & Child Welfare. In 1964 Maryanne moved back to the Vancouver as the Private Secretary of the President of Lindal

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Cedar Homes. From 1965 to 1988 she worked part time for the President of Delmor Enterprises before becoming one of its directors. In 1988, she became the Personal Secretary to the Board Chairman of the Culinary Foods Division for Canadian Airline. Since 1990, she has been working for the B.C. Government Department of Education (Surrey School District #36) where she has received specialized training in Finance & Administration. In 2001, she retired and has been occupied since as an ordinary housewife.

Del or Mary Anne Thachuk are not directors of another company registered under the Securities and Exchange Act of 1934 other than Del who was a director and officer of Mine A Max Corporation until May 31, 1999.

Del Thachuk, the President and Director, and Maryanne Thachuk, the Secretary Treasurer, are married to one another. The two, however, are not related to any person under consideration for nomination as a director or appointment as an executive officer.

To the knowledge of management, during the past five years, no present or former director, executive officer or person nominated to become a director or an executive officer of Standard:

- (1) filed a petition under the federal bankruptcy laws or any state insolvency law, nor had a receiver, fiscal agent or similar officer appointed by the court for the business or property of such person, or any partnership in which he was a general partner at or within two years before the time of such filings;
- (2) was convicted in a criminal proceeding or named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses);

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- (3) was the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining him from or otherwise limiting, the following activities:
 - (i) acting as a futures commission merchant, introducing broker, commodity trading advisor, commodity pool operator, floor broker, leverage transaction merchant, associated person of any of the foregoing, or as an investment advisor, underwriter, broker or dealer in securities, or as an affiliate person, director or employee of any investment company, or engaging in or continuing any conduct or practice in connection with such activity;
 - (ii) engaging in any type of business practice; or
 - (iii) engaging in any activities in connection with the purchase or sale of any security or commodity or in connection with any violation of federal or state securities laws or federal commodities laws;
- (4) was the subject of any order, judgment, or decree, not subsequently reversed, suspended, or vacated, of any federal or state authority barring, suspending or otherwise limiting for more than 60 days the right of such person to engage in any activity described above under this Item, or to be associated with persons engaged in any such activities;

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- (5) was found by a court of competent jurisdiction in a civil action or by the Securities and Exchange Commission to have violated any federal or state securities law, and the judgment in such civil action or finding by the Securities and Exchange Commission has not been subsequently reversed, suspended, or vacated.
- (6) was found by a court of competent jurisdiction in a civil action or by the Commodity Futures Trading Commission to have violated any federal commodities law, and the judgment in such civil action or finding by the Commodity Futures Trading Commission has not been subsequently reversed, suspended or vacated.

COMPLIANCE WITH SECTION 16 (A) OF THE EXCHANGE ACT

Standard knows of no director, officer, beneficial owner of more than ten percent of any class of equity securities of Standard registered pursuant to Section 12 ("Reporting Person") that failed to file any reports required to be furnished pursuant to Section 16(a). Other than those disclosed below, Standard knows of no Reporting Person that failed to file the required reports during the most recent fiscal year.

The following table sets forth as at August 31, 2002, the name and position of each Reporting Person that failed to file on a timely basis any reports required pursuant to Section 16 (a) during the most recent fiscal year.

| Name | Position | Report to be Filed |
|-------------------|----------------------------------|--------------------|
| Del Thachuk | President and Director | Form 3 |
| Mary Anne Thachuk | Secretary Treasurer and Director | Form 3 |

On September 11, 2002, Del Thachuk filed a Form 3 with the SEC.

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ITEM 10. EXECUTIVE COMPENSATION

CASH COMPENSATION

There was no cash compensation paid to any director or executive officer of Standard during the fiscal year ended August 31, 2002.

The following table sets forth compensation paid or accrued by Standard during the fiscal years ended August 31, 2000 to 2002 to Standard's President, Directors and Secretary Treasurer.

| SUMMARY COMPENSATION TABLE (2000-2002) | | | |
|----------------------------------------|-------------------------------------|---------|--|
| | Long Term Compensation (US Dollars) | | |
| Annual Compensation | Awards | Payouts | |
| | | | |

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| (a) | (b) | (c) | (e) | (f) | (g) | (h) | (i) |
|-------------------------------------|------|--------|-------------------------|------------------------------|-----------------|-------------------|-----------------------------|
| Name and Principal position | Year | Salary | Other annual Comp. (\$) | Restricted stock awards (\$) | Options/SAR (#) | LTIP payouts (\$) | All other compensation (\$) |
| Del Thachuk | 2000 | -0- | -0- | -0- | -0- | -0- | -0- |
| President and | 2001 | -0- | -0- | -0- | -0- | -0- | -0- |
| Director | 2002 | -0- | -0- | -0- | -0- | -0- | -0- |
| Mary Anne Thachuk . . | 2000 | -0- | -0- | -0- | -0- | -0- | -0- |
| Secretary Treasurer . | 2001 | -0- | -0- | -0- | -0- | -0- | -0- |
| and Director | 2002 | -0- | -0- | -0- | -0- | -0- | -0- |

There has been no compensation given to any of the Directors or Officers during the periods ended August 31, 2000 to 2002. There are no stock options outstanding as at August 31, 2002, but it is contemplated that the Company may issue stock options in the future to officers, directors, advisers and future employees.

BONUSES AND DEFERRED COMPENSATION

None

COMPENSATION PURSUANT TO PLANS

None

PENSION TABLE

None

OTHER COMPENSATION

The directors have not received any compensation for the time they devote to Standard. Nevertheless, Standard does give recognition to the time spent by accruing as an expense each month a charge of \$200 per month as management fees with an offsetting credit to Capital in excess of par value. The amount so accrued with not be pay in either cash or shares to the directors in the future.

COMPENSATION OF DIRECTORS

None

TERMINATION OF EMPLOYMENT

There are no compensatory plans or arrangements, including payments to be received from Standard, with respect to any person named in Cash Consideration

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set out above which would in any way result in payments to any such person because of his resignation, retirement, or other termination of such person's employment with Standard or its subsidiaries, or any change in control of Standard, or a change in the person's responsibilities following a change in control of Standard.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth as at August 31, 2002, the name and address and the number of shares of Standard's common stock, with a par value of \$0.001 per share, held of record or beneficially by each person who held of record, or was known by Standard to own beneficially, more than 5% of the issued and outstanding shares of Standard's common stock, and the name and shareholdings of each director and of all officers and directors as a group.

| Name and Address of Beneficial Owner | Nature of Ownership(1) | Amount of Beneficial Ownership | Percent of Class |
|---------------------------------------------------------------------------------------------------------------|---------------------------|--------------------------------------|---------------------|
| DEL THACHUK Unit 34 - 3387 King George Highway Surrey, British Columbia Canada, V4P 1B7 | Direct | 100,000 (i) | 7.72 |
| DORIS O'BRIEN 626 - Highway 99 P.O. Box 5 Surrey, British Columbia Canada, V4B 5A8. | Direct | 100,000 | 7.72 |
| AUGGNETHA QUASHIE 15382 - 110A Avenue Surrey, British Columbia Canada, V3R 9H6 | Direct | 100,000 | 7.72 |
| MICHAEL LEVESQUE 3350 - 199A Street Langley, British Columbia Canada, V3A 4T9 | Direct | 100,000 | 7.72 |
| MICHAEL THACHUK 47 - 20761 Telegraph Trail Surrey, British Columbia Canada, V1M 2W3 | Direct | 100,000 (ii) | 7.72 |

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| | | | |
|---------------------------------------------------------------------------------------------------------|------------|---------|------|
| 4364 Woodcrest Road West Vancouver, B.C. Canada, V7SX 2W1. | Direct | 100,000 | 7.72 |
| | | | |
| MARVIS SHAW 246 - 20071 - 24th Avenue Langley, British Columbia Canada, V2Z 2A1. | Direct | 100,000 | 7.72 |
| | | | |
| KEN RADOMSKY 840 - 15355 - 24th Avenue White Rock, B.C. Canada, V4B 4C2. | Direct | 100,000 | 7.72 |
| | | | |
| RAYMOND MILLER 301 - 1323 Merklin Street White Rock, British Columbia Canada, V4A 4C2. | Direct | 100,000 | 7.72 |
| | | | |
| MARION K. SEPT 19188 - 84th Avenue Surrey, British Columbia Canada, V4N 3G5. | Direct | 100,000 | 7.72 |
| | | | |
| KAREN FORD 17773 - 59 a Avenue Surrey, British Columbia Canada, V3S 1R2. | Direct (2) | 100,000 | 7.72 |

- (1) All shares owned directly are owned beneficially and of record, and such shareholder has sole voting, investment and dispositive power, unless otherwise noted.
- (2) These shares have been sold but the certificate has not been changed to denote the new owner.
- (3) Under Rule 13-d under the Exchange Act, shares not outstanding but subject to options, warrants, rights, conversion privileges pursuant to which such shares may be acquired in the next 60 days are deemed to be outstanding for the purpose of computing the percentage of outstanding shares owned by the persons having such rights, but are not deemed outstanding for the purpose of computing the percentage for such other persons.
 - (i) This stock is restricted since it was issued in compliance with the exemption from registration provided by Section 4(2) of the Securities Act of 1933, as amended. After this stock has been held for one year, Mr. Thachuk could sell 1% of the outstanding stock in Standard every three months. Therefore, this stock can be sold after the expiration of one year in compliance with the provisions of Rule 144. There is "stock transfer" instructions placed against this certificate and a legend has been imprinted on the stock certificate itself.
 - (ii) Michael Thachuk is the son of the President of Standard. He is married and lives in his own home. These shares are not restricted under Rule 144.

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ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

TRANSACTIONS WITH MANAGEMENT AND OTHERS

Except as indicated below, there were no material transactions, or series of similar transactions, since inception of Standard and during its current fiscal period, or any currently proposed transactions, or series of similar transactions, to which Standard was or is to be a party, in which the amount involved exceeds \$60,000, and in which any director or executive officer, or any security holder who is known by Standard to own of record or beneficially more than 5% of any class of Standard's common stock, or any member of the immediate family of any of the foregoing persons, has an interest.

INDEBTEDNESS OF MANAGEMENT

There were no material transactions, or series of similar transactions, since the beginning of Standard's last fiscal year, or any currently proposed transactions, or series of similar transactions, to which Standard was or is to be a part, in which the amount involved exceeded \$60,000 and in which any director or executive officer, or any security holder who is known to Standard to own of record or beneficially more than 5% of the common shares of Standard's capital stock, or any member of the immediate family of any of the foregoing persons, has an interest.

TRANSACTIONS WITH PROMOTERS

Standard does not have promoters and has no transactions with any promoters.

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PART IV

ITEM 13. EXHIBITS AND REPORTS ON FORM 8-K

(a) (1) FINANCIAL STATEMENTS.

The following financial statements are included in this report:

| Title of Document ----- | Page ---- |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| Report of Madsen & Associates, CPA's Inc. | 27 |
| Balance Sheet as at August 31, 2002 and 2001 | 28 |
| Statement of Operations for the year ended August 31, 2002 and 2001 and for the period from September 24, 1998 (Date of Inception) to August 31, 2002 | 29 |

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| | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| Statement in Changes in Stockholders' Equity for the period from September 24, 1998 (Date of Inception) to August 31, 2002 | 30 |
| Statement of Cash Flows for the year ended August 31, 2002 and 2001 and for the period from September 24, 1998 (Date of Inception) to August 31, 2002 | 31 |
| Notes to the Financial Statements | 32 |

(a) (2) FINANCIAL STATEMENT SCHEDULES

The following financial statement schedules are included as part of this report:

None.

(a) (3) EXHIBITS

The following exhibits are included as part of this report by reference:

1. Certificate of Incorporation, Articles of Incorporation and By-laws
 - 1.1 Certificate of Incorporation (incorporated by reference from Standard's Registration Statement on Form 10-SB filed on December 6, 1999)
 - 1.2 Articles of Incorporation (incorporated by reference from Standard's Registration Statement on Form 10-SB filed on December 6, 1999)
 - 1.3 By-laws (incorporated by reference from Standard's Registration Statement on Form 10-SB filed on December 6, 1999)
- 99.1 Certification of the Chief Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

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- 99.2 Certificate Pursuant to 18 U.S.C. Section 1350 signed by Chief Executive Officer
- 99.3 Certification of the Chief Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
- 99.4 Certificate Pursuant to 18 U.S.C. Section 1350 signed by Chief Financial Officer

(b) Reports on Form 8-K

- Filed on February 13, 2004 and dated February 5, 2004 regarding change of Standard's certifying accountants from Sellers & Andersen LLC to Madsen & Associates, CPA's Inc.

- Filed on February 25, 2004 regarding certain motions approved by the shareholders at the Annual General Meeting of Stockholders.

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- Filed on February 25, 2004 and dated December 15, 2002 regarding change of Standard's certifying accountants from Andersen Andersen & Strong, LC to Sellers & Andersen

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

(1) Audit Fees

The aggregate fees billed by the independent accountants for the last two fiscal years for professional services for the audit of Standard's annual financial statements and the review included in Standard's Form 10-QSBs and services that are normally provided by the independent accountants in connection with statutory and regulatory filings or engagements for those fiscal years were \$5,600.

(2) Audit-Related Fees

The aggregate fees billed in each of the last two fiscal years for assurance and related services by the principal accountants that are reasonably related to the performance of the audit or review of Standard's financial statements and are not provided in Item 9 (e)(1) of Schedule 14A was NIL.

(3) Tax Fees

The aggregate fees billed in each of the last two fiscal years for professional services rendered by the principal accountants for tax compliance, tax advise, and tax planning was \$200.

(4) All Other Fees

During the last two fiscal years there were no other fees charged by the principal accountants other than those disclosed in (1) and (3) above.

(5) Audit Committee's Pre-approval Policies

At the present time, there are no significant directors, officers and employees involved with Standard to make any pre-approval policies meaningful. Once Standard has elected more directors and appointed directors and non-directors to the Audit Committee it will have meetings and function in a meaningful manner.

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(6) Audit Hours Incurred

The principal accountants did not spend greater than 50 percent of the hours spent on the accounting by Standard's internal accountant.

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SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

STANDARD CAPITAL CORPORATION
(Registrant)

Date: April 19, 2004

By: /s/ "Del Thachuk"

Del Thachuk
Chief Executive Officer
President and Director

Date: April 19, 2004

By: /s/ "Alexander J. Ibsen"

Alexander J. Ibsen
Chief Financial Officer
and Director

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SELLERS & ANDERSEN, L.L.C.

Certified Public Accountants and Business
Consultants
Member SEC Practice Section of the AICPA

941 East 3300 South, Suite 202

Salt Lake City, Utah

Telephone 801-486-0096

Fax 801-4860098

Board of Directors
Standard Capital Corporation
Vancouver B. C. Canada

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

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We have audited the accompanying balance sheet of Standard Capital Corporation (an exploration stage company) at August 31, 2002, and the statement of operations, stockholders' equity, and cash flows for the year ended August 31, 2002. These financial statements are the responsibility of Standard's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the balance sheet is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall balance sheet presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Standard Capital Corporation at August 31, 2002, and the results of operations, and cash flows for the years ended August 31, 2002 and 2001 and the period September 24, 1998 to August 31, 2002, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that Standard will continue as a going concern. Standard does not have the necessary working capital to service its debt and its planned activity, which raises substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are described in Note 5. These financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Salt Lake City, Utah
June 29, 2003

/s/ "Sellers & Andersen, L.L.C."

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STANDARD CAPITAL CORPORATION
(AN EXPLORATION STAGE COMPANY)

BALANCE SHEET

AUGUST 31, 2002 AND 2001

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| | 2002 | 2001 |
|-------------------------------------------------------------------------------------------------------------|-----------|-----------|
| | ----- | ----- |
| ASSETS | | |
| CURRENT ASSETS | | |
| BANK | \$ 329 | \$ 3 |
| | ----- | ----- |
| | \$ 329 | \$ 3 |
| | ===== | ===== |
| LIABILITIES | | |
| ACCOUNTS PAYABLE - RELATED PARTY | \$ 15,047 | \$ 12,506 |
| ACCOUNTS PAYABLE AND ACCRUED LIABILITIES | 17,317 | 10,229 |
| | ----- | ----- |
| | 32,364 | 22,735 |
| | ----- | ----- |
| STOCKHOLDERS' LIABILITIES | | |
| COMMON STOCK | | |
| 25,000,000 SHARES AUTHORIZED, AT \$0.001 PAR VALUE, 1,295,000 SHARES ISSUED AND OUTSTANDING | 1,295 | 1,295 |
| CAPITAL IN EXCESS OF PAR VALUE | 18,555 | 14,355 |
| DEFICIT ACCUMULATED DURING THE EXPLORATION STAGE | (51,885) | (38,382) |
| | ----- | ----- |
| TOTAL STOCKHOLDERS' DEFICIENCY | (32,035) | (22,732) |
| | ----- | ----- |
| | \$ 329 | \$ 3 |
| | ===== | ===== |

The accompanying notes are an integral part of these financial statements

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STANDARD CAPITAL CORPORATION
(AN EXPLORATION STAGE COMPANY)

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED AUGUST 31, 2002 AND 2001
AND FOR THE PERIOD FROM SEPTEMBER 24, 1998 (DATE OF INCEPTION) TO AUGUST 31,
2002

| | FOR THE YEAR ENDED AUGUST 31, 2002 | FOR THE YEAR ENDED AUGUST 31, 2001 | FROM INCEPTION TO AUGUST 31, 2002 |
|-------------------------------------|------------------------------------------------|------------------------------------------------|--------------------------------------|
| | ----- | ----- | ----- |
| SALES | \$ - | \$ - | \$ - |
| | ----- | ----- | ----- |
| GENERAL AND ADMINISTRATIVE EXPENSES | | | |
| Accounting and audit | 5,000 | 5,000 | 18,300 |
| Bank charges and interest . . . | 80 | 82 | 300 |
| Filing fees - Edgar system . . . | 1,000 | 374 | 2,900 |
| Geological report | - | - | 1,700 |
| Incorporation costs written off | - | - | 200 |
| Legal | - | 487 | 400 |
| Office expenses | 82 | 213 | 800 |
| Management fees | 2,400 | 2,400 | 9,600 |
| Miscellaneous | 357 | 155 | 900 |
| Rent | 1,200 | 1,200 | 4,800 |
| Staking and recording costs . . | 1,254 | 1,303 | 2,900 |
| Telephone | 600 | 600 | 2,400 |
| Transfer agent's fees | 1,530 | 1,200 | 6,200 |
| | ----- | ----- | ----- |
| NET LOSS | \$ 13,503 | \$ 13,014 | \$ 51,800 |
| | ===== | ===== | ===== |

NET LOSS PER COMMON SHARE

| | | |
|-----------------|-------|-------|
| Basic | \$ - | \$ - |
| | ===== | ===== |

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AVERAGE OUTSTANDING SHARES

| | | |
|-----------------|-----------|-----------|
| Basic | 1,295,000 | 1,295,000 |
| | ===== | ===== |

The accompanying notes are an integral part of these financial statements.

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STANDARD CAPITAL CORPORATION
(AN EXPLORATION STAGE COMPANY)

STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY

FOR THE PERIOD FROM SEPTEMBER 24, 1998
(DATE OF INCEPTION) TO AUGUST 31, 2002

| | Common Shares | Stock Amount | Capital in Excess of Par Value | Accumulated Deficit |
|------------------------------------------------------------------------------------------------|------------------|-----------------|--------------------------------------|------------------------|
| | ----- | ----- | ----- | ----- |
| BALANCE SEPTEMBER 24, 1998 (date of inception) | - | \$ - | \$ - | \$ - |
| Issuance of common shares for cash at \$0.001 - January 11, 1999 | 1,000,000 | 1,000 | - | - |
| Issuance of common shares for cash at \$0.001 - February 19, 1999 | 100,000 | 100 | - | - |
| Issuance of common shares for cash at \$0.01 - February 15, 1999 | 195,000 | 195 | 1,755 | - |
| Capital contributions - expenses | - | - | 8,400 | |
| Net operating loss for the period from September 24, 1998 to August 31, 2000 | - | - | - | (25,368) |
| | ----- | ----- | ----- | ----- |
| BALANCE, AUGUST 31, 2000 | 1,295,000 | 1,295 | 10,155 | (25,368) |
| Capital contributions - expenses | - | - | 4,200 | - |
| Net operating loss for the year ended | | | | |

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| | | | | |
|--------------------------------------------|-----------|----------|-----------|-------------|
| August 31, 2001. | - | - | - | (13,014) |
| | ----- | ----- | ----- | ----- |
| | 1,295,000 | 1,295 | 14,355 | (38,382) |
| Capital contributions - expenses | - | - | 4,200 | - |
| Net operating loss for the year ended | | | | |
| August 31, 2002. | - | - | - | (13,503) |
| | ----- | ----- | ----- | ----- |
| | 1,295,000 | \$ 1,295 | \$ 18,555 | \$ (51,885) |
| | ===== | ===== | ===== | ===== |

The accompanying notes are an integral part of these financial statements.

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STANDARD CAPITAL CORPORATION
(AN EXPLORATION STAGE COMPANY)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED AUGUST 31, 2002 AND 2001 AND
FOR THE PERIOD FROM SEPTEMBER 24, 1998
(DATE OF INCEPTION) TO AUGUST 31, 2002

| | FOR THE YEAR ENDED AUGUST 31, 2002 | FOR THE YEAR ENDED AUGUST 31, 2001 | FROM INCEPTION TO AUGUST 31, 2002 |
|---------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|-----------------------------------------|
| | ----- | ----- | ----- |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | | |
| Net loss. | \$ (13,503) | \$ (13,014) | \$ (51,885) |
| Adjustments to reconcile net loss to net cash provided by operating activities: | | | |

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| | | | |
|------------------------------------------------------|--------|-------|--------|
| Accounts payable - related parties | 2,541 | 1,851 | 15,047 |
| Accounts payable and accrued liabilities. | 7,088 | 6,791 | 17,317 |
| Capital contributions. | 4,200 | 4,200 | 18,555 |
| | ----- | ----- | ----- |
| Net Cash form Operations. . . | 326 | (172) | (966) |
| | ----- | ----- | ----- |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | | |
| Proceeds from issuance of common stock | - | - | 1,295 |
| | ----- | ----- | ----- |
| Net Increase in Cash. | 326 | (172) | 329 |
| Cash at Beginning of Period | 3 | 175 | - |
| | ----- | ----- | ----- |
| CASH AT END OF PERIOD | \$ 329 | \$ 3 | \$ 329 |
| | ===== | ===== | ===== |

The accompanying notes are an integral part of these financial statements.

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STANDARD CAPITAL CORPORATION
(An Exploration Stage Company)

NOTES TO FINANCIAL STATEMENTS

August 31, 2002

1. ORGANIZATION

Standard was incorporated under the laws of the State of Delaware on September 24, 1998 with the authorized common stock of 25,000,000 shares at \$0.001 par value.

Standard was organized for the purpose of acquiring and developing mineral properties. At the report date mineral claims, with unknown reserves, had been acquired. Standard has not established the existence of a commercially minable ore deposit and therefore has not reached the development stage and is considered to be in the exploration stage (see note 3).

Standard has completed one Regulation D offering of 1,295,000 shares of its capital stock for cash.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Methods

Standard recognizes income and expenses based on the accrual method of accounting.

Dividend Policy

Standard has not yet adopted a policy regarding payment of dividends.

Income Taxes

On August 31, 2002, Standard had a net operating loss carry forward of \$51,885. The tax benefit of \$15,566 from the loss carry forward has been fully offset by a valuation reserve because the use of the future tax benefit is doubtful since Standard has no operations.

The loss carry forward will expire in 2024.

Basic and Diluted Net Income (loss) Per Share

Basic net income (loss) per share amounts are computed based on the weighted average number of shares actually outstanding. Diluted net income (loss) per share amounts are computed using the weighted average number of common and common equivalent shares outstanding as if shares had been issued on the exercise of the preferred share rights unless the exercise becomes antidilutive and then only the basic per share amounts are shown in the report.

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STANDARD CAPITAL CORPORATION
(An Exploration Stage Company)

NOTES TO FINANCIAL STATEMENTS

August 31, 2002

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Environmental Requirements

At the report date environmental requirements related to the mineral claim acquired (Note 3) are unknown and therefore any estimate of any future cost cannot be made.

Mineral Claim Costs

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Cost of acquisition, exploration, carrying and retaining unproven properties are expensed as incurred.

Financial and Concentration Risk

Standard does not have any concentration or related financial credit risk.

Revenue Recognition

Revenue is recognized on the sale and delivery of product or the completion of services provided.

Statement of Cash Flows

For the purposes of the statement of cash flows, Standard considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

Financial Instruments

The carrying amounts of financial instruments, including cash and accounts payable, are considered by management to be their estimated fair value.

Estimates and Assumptions

Management uses estimates and assumptions in preparing financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of the assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were assumed in preparing these financial statements.

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STANDARD CAPITAL CORPORATION
(An Exploration Stage Company)
NOTES TO FINANCIAL STATEMENTS
August 31, 2002

3. AQUISITION OF MINERAL CLAIM

Standard acquired one 18 unit metric claim known as the Standard claim situated within the Bridge River gold camp near the town of Gold Bridge, 160 kilometres north of Vancouver, British Columbia, with an expiration date of February 23, 2003. The renewal cost of these claims is \$1,980 Cdn. The costs of staking and filing have been expensed.

4. SIGNIFICANT TRANSACTIONS WITH RELATED PARTY

Officers-directors, and their controlled entities, have acquired 17.7% of the outstanding common stock and have made no interest, demand loans of \$15,047 to Standard, and have made contributions to capital of \$16,800 by

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the payment of Company expenses.

5. GOING CONCERN

Standard will need additional working capital to service its debt and for its planned activity, which raises substantial doubt about its ability to continue as a going concern. Continuation of Standard as a going concern is dependent on obtaining additional working capital and the management of Standard has developed a strategy, which it believes will accomplish this objective through additional equity funding, and long term financing, and payment of Company expenses by its officer, which will enable Standard to operate for the coming year.

6. SUBSEQUENT EVENTS

a. Mineral Claim

The Company has maintained its mineral claim in good standing until February 23, 2005.

b. Amendment to Certificate of Incorporation

The shareholders, at the Annual General Meeting held on February 20, 2004, approved an amendment to the Certificate of Incorporation whereby the authorized share capital of the Company would be increased from 25,000,000 common shares with a par value of \$0.001 per share to 200,000,000 common share with a par value of \$0.001 per share.

c. Stock Option Plan

At the Annual General Meeting held on February 20, 2004, the shareholders approved a Stock Option Plan (the "Plan") whereby a maximum of 5,000,000 common shares were authorized but unissued to be granted to directors, officers, consultants and non-employees who assisted in the development of the Company. The value of the stock options to be granted under the Plan will be determined on the fair market value of the Company's shares when they are listed on any established stock exchange or a national market system at the closing price as at the date of granting the option. No stock options have been granted under this Plan as at the date of the auditors' opinion attached to these financial statements.