

GCNL #69 9 APRIL 81

FOR THE RECORD HORN 104G/9W

Tenajon Silver Corp. has received \$510,000 from the sale of 300,000 shs. through Canarin Investment Corporation. A two-phase \$315,000 field program is scheduled to begin in May 1981 on Tenajon's silver prospect near Kinaskin Lake, B.C., 200 km. north of Stewart. G.A.Noel, P.Eng., recommends phase 1 to consist of camp construction, geological mapping and prospecting, geochemical soil surveys, trenching and sampling. Phase 2 will entail \$240,000 of diamond drilling.

The limited 1980 field program confirmed results of 1965 trenching program by previous owners which indicated presence of several zones of significant silver mineralization. The best zone measures 45 x 4.2 metres grading 11.4 oz. silver per ton. The 1980 prospecting & soil sampling results indicate the mineralized zone extends for at least 600 metres further E. than was considered in 1965 work. Tenajon also hold Bon Accord group comprising 8 crown grants located 12 km. N. of Stewart, B.C., where undergr. expl'n. from 3 levels indicates 2 veins of impressive continuity with assays ranging fr. 0.10-0.15 oz. gold/T & 2-4 oz. silver/T. Significant values in lead & zinc are also indicated. Exploration will begin in May 1981. Tenajon also owns 14.29% interest in 2 producing gas wells in St. Bernard Parish, Louisiana.

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Tenajon Silver (the former ERL Resources) recently completed an equity financing through Canarin Investment Corp. of Vancouver which netted \$510,000. An additional \$292,500 is available through the exercising of 150,000 warrants.

The money will be used to explore its silver prospect near Kinaskin Lake, B.C., approximately 200 km north of Stewart and the Bon Accord Group consisting of eight Crown grants only 12 km north of the community. Phase two diamond drilling programs have been recommended for both properties with \$240,000 budgeted for the Kinaskin prospect and \$100,000 for surface drilling on the Bon Accord.

Tenajon also has a 14.3% interest in two producing gas wells in St. Bernard Parish, Louisiana.

→ 104G/9W

→ 104A/4W