

Red Dog - 1046/9W.
 Northair - 925/3E
 925/W-12 00421

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Silver Ridge plans large program for gold prospect

A substantial public financing is planned by Consolidated Silver Ridge Mines to commence a recommended \$575,000 program of trenching and drilling on the Red Dog claims, about three miles southwest of Nuttlude Lake, Liard Mining Division, Northwestern B.C. The company has the option to acquire an 80% interest in the property.

Northair Mines, which has assumed management of the exploration program on a cost plus basis, has purchased under a private placement 70,000 Consolidated Silver shares at 72¢ each and has been granted a one-year warrant to purchase up to 70,000 shares at 97¢ each. Northair also has a right of first refusal on any future financing or property dealings by Consolidated Silver. Northair will not participate in the planned forthcoming public financing.

The property, G. A. Noel, consulting geologist reports, has been fairly well explored as a porphyry copper deposit and further investigation of its copper potential is probably not warranted. However, he states, a significant gold content is found in most of the rocks over the entire property. The silicified Upper Triassic sediments in particular show good gold values over appreciable widths with the gold occurring as both vein and disseminated mineralization.

Road building is under way in preparation for an early start on the exploration program. P3