

The BC government geologists who mapped the area during 1987-88 identified new exploration targets including gold-enriched skarns. The properties cover favourable regional geology and geological contacts of the Rossland volcanics and Nelson intrusions and are in the proximity (10km) of high grade gold occurrences.

The company has received a 12g exemption number from the securities exchange commission and a Standard and Poors listing has been obtained. The company is also in the process of being listed in the Pink Sheets.

The company has formed an advisory board initially consisting of three persons experienced in the mining industry, but which is expected to be further broadened to assist the company in its long-range planning and development as it expands into new geographic and business areas, including oil and gas producing properties.

Black Label Resources Inc **BLB**
Shares issued: 3,638,048 Aug 2 close: \$0.11
Miscellaneous

The VSE has accepted for filing a consulting and administrative services agreement dated January 19 1989 with Westco Investment Brokerage, a company controlled by directors and officers of Black Label. Management and general administrative services are to be provided for a fee of \$2500 per month.

Cactus West Explorations Ltd **CWE**
Shares issued: 4,680,359 Aug 16 close: \$0.27
News Release . . . 13 square miles of ground acquired; 8,000 ft of trenching completed

Mr Dennis C. Baxter reports

The company has acquired over the last few months approximately 13 square miles of ground in southwestern Idaho, along the Trans Challis Fault System in seven separate areas.

To date, the over 8,000 ft of backhoe trenching has been done on four of these properties.

A total of 3,400 ft of trenching has been completed along 3,500 ft of strike length, a further 6,000 ft to 9,000 ft remains to be trenched.

The Century property, some 108 claims, sits atop a major shear component of the Trans Challis Fault, in an area of extensive historic placering.

The zone or zones, as there may be two parallel zones, range in width from 60 to 1500 ft, although in some areas greater widths are indicated by mapping and have a strike length of 9,000 ft to 12,000 ft of which 3,400 ft has been trenched.

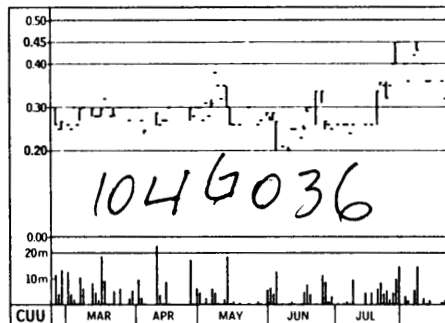
It is thought that the Century represents the top of a large epithermal gold system that would be a bulk tonnage gold target.

A total of 12 trenches totalling some 3,400 ft were put in on the southern part of this zone. Widths ranged from 60 to 117 ft, although in some places the entire zone was not exposed. Values ranged from .01 to .02 oz/ton Au with high values in lead, zinc, mercury and barite.

Aproximately 3,000 ft northeast of the trenches

a large quartz breccia, 200 ft x 800 ft, was discovered that yielded character samples extremely high in barite and mercury with gold values ranging from .01 to .02 and silver values up to 3.0 oz/ton Au. Trenching is planned in this area. The company is now formulating plans to drill the Century Gold project in early September.

Calnor Resources Ltd **CUU**
Shares issued: 5,198,880 Aug 23 close: \$0.32



News Release . . . 4500 ft diamond drill program commences on Spectrum property, BC

Mr Donald McLeod reports:

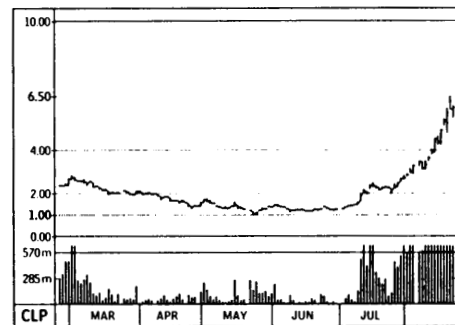
Cominco has commenced a surface diamond drilling program on the Spectrum property located in northwestern BC. A total of 4500 ft of drilling is planned in order to test the recent concept of a high grade gold bearing vein system.

Cominco has an option to earn a 60% interest in the property by spending a total of \$1.7 million over a four year period. Cominco's recent re-evaluation of earlier data, together with new geophysical surveys has partly defined four geophysical conductors which are related to previous drill intercepts. Those intercepts had returned values as high as 0.961 oz/ton Au over a core length of 19 ft. To date, four holes totalling 1800 ft have been completed and drilling is continuing. No assay results from those holes have yet been received.

The Crow Lake property near Kenora, Ontario has been optioned to Rio Algom Exploration. Calnor has pooled its property with Laramide Resources' adjacent claims and holds a 50% interest in the combined property. Rio will pay Calnor and Laramide \$40,000 cash on signing a formal agreement with required exploration expenditures by Rio of \$2.0 million by July 1 1994 to earn a 75% interest in the property. It is expected that Rio will carry out a program of geological mapping and geophysical surveys during late 1989.

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Calpine Resources Incorporated **CLP**
Shares issued: 14,116,426 Aug 23 close: \$6.00



Street Wire . . . Drilling said to be 50m from the Calpine-Adrian border

Adrian Resources Ltd (ADL)

Wednesday, 3:30 pm PST

According to Stockwatch sources, drilling at Calpine's Eskay Creek property has just started approximately 50m from the property's boundary with Adrian Resources.

A ground geophysics program, which was carried out to the Calpine-Adrian border, was said to have indicated that zone 21 continued to the border. One source noted that where the drilling was currently taking place, the IP reading was rumoured to be identical to hole 109's, and that its signature was somewhat higher indicating a higher concentration of massive sulphides.

Officials of the company were unavailable for comment.

Private Placement . . . 2,000,000 flow-through shares at \$2.00

The VSE has accepted for filing documentation with respect to a private placement of 2,000,000 flow through shares at \$2.00 per share with 2,000,000 non-transferable share purchase warrants exercisable at \$2.00 per share in the first year and at \$2.30 per share in the second year to Eskay Mineral Limited Partnership.

Canadian Strategic Holdings Ltd **CSH**
Shares issued: 13,650,072 Aug 21 close: \$0.3

Correction

Further to the VSE notice dated August 18 1989 the number of shares of DSEC being acquired should read 61,731,300 rather than 67,731,300 and purchase price of ETLG should have read US\$182,000 rather than US\$192,000.

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