

Rush 17600, 16592

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of the Snip deposit of Delaware Resources and Cominco. The project is funded on a 50/50 basis between Calpine and joint venture partner Consolidated Stikine.

The latest assay results are from the continuation of a drilling program initiated in mid-January of 1988 on the 21 zone. Significant assays are as follows:

| HOLE | INTERVAL LENGTH (FT) | AU OZ/T | AG OZ/T |
|------|----------------------|---------|---------|
| 27 | 207.6-216.5 | 8.9 | 0.535 |
| 28 | 212.5-240.7 | 28.2 | 1.054 |
| | 478.6-488.4 | 9.8 | 0.156 |
| 30 | 341.9-358.4 | 16.4 | 0.042 |
| 31 | 352.6-372.3 | 19.7 | 0.178 |
| 35 | 218.1-375.6 | 157.5 | 0.088 |
| inc | 218.1-247.6 | 29.5 | 0.142 |
| | 336.2-375.6 | 39.4 | 0.156 |
| 36 | 462.5-492.0 | 29.5 | 0.019 |
| 37 | 295.2-310.0 | 14.8 | 0.272 |
| 42 | 344.4-359.2 | 14.8 | 0.407 |
| 43 | 323.1-396.9 | 73.8 | 0.357 |
| inc | 323.1-362.5 | 39.4 | 0.639 |
| 44 | 364.1-388.6 | 24.6 | 0.313 |

Holes CA89-43 and CA89-44, both drilled on section line 1+00N, represent the first stepout drilling to the east of previously reported holes CA88-16 and CA89-17, which returned assays of 0.100 oz/ton Au and 3.42 oz/ton Ag over 78.7 ft and 0.323 oz/ton Au and 0.26 oz/ton Ag over 44.3 ft respectively. Holes CA89-43 and CA89-44 indicate that the 21 zone continues to be open along strike and at depth to the east.

No significant results were received for holes CA89-26, 29, 32, 33, 34, 38, 39, 40 and 41. Logging of these holes coupled with the negative assay results indicate a fault is terminating the known western strike extent of the 21 zone, such that these holes were all collared well into the footwall stratigraphy. All of the holes with assays reported above lie to the east of the interpreted trend of this fault.

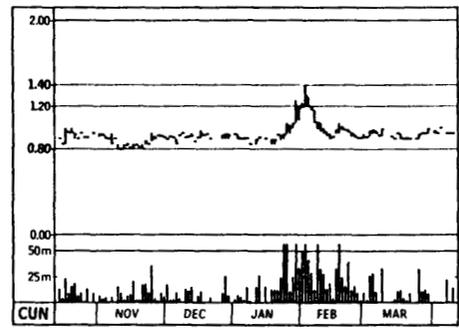
Two rigs are continuing to test the 21 zone discovery. Currently, the drills are coring holes CA89-56 and 57. Calpine anticipates that the winter drilling program will be completed by late April. Drilling will be halted temporarily during spring breakup to allow receipt of all outstanding sample assay results. A grade and tonnage calculation for the 21 zone will then be made by an independent contractor. The drilling hiatus will also be used to plan the continuation of the evaluation of the 21 zone.

Results of the airborne geophysical survey recently completed over the Eskay Creek project and the surrounding properties are anticipated to be received before the summer field season. This geophysical data will aid in the location of the fault offset of the 21 zone to the west, and the evaluation of numerous other zones of base and precious metals mineralization known to occur elsewhere on the Eskay Creek property.

Calpine has contracted with Prime Explorations for consulting and management services on the Eskay Creek project.

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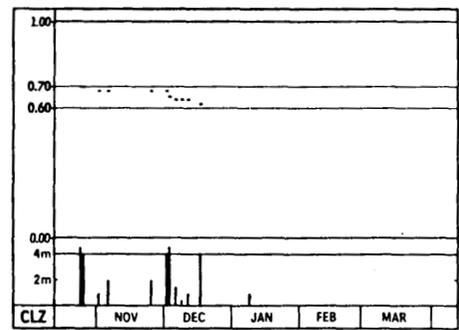
Canadian United Minerals Inc CUN
Shares issued: 7,277,227 Apr 12 close: \$0.95



News Release . . . Canadian-United drops option on Silver Tusk's Dome Mountain property

See Silver Tusk Mines Ltd (SPK) News Release

Canasil Resources Inc CLZ
Shares issued: 2,982,939 Jan 10 close: \$0.60



Private Placement . . . 270,833 units at \$0.48

Mr Paul Weishaupt reports:

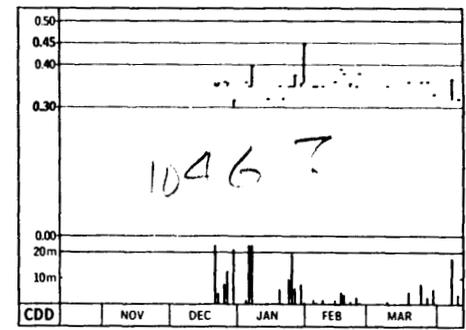
The company has negotiated a private placement of 270,833 units, each unit comprises of one share and one non-transferable share purchase warrant at \$0.48 per unit, to net the treasury an aggregate of \$130,000. One warrant will entitle the placees to purchase an additional share for six months at \$0.48 per share.

The proceeds of the private placement will be used to fund geochemical and geophysical surveys, followed by trenching and possible diamond drilling, on the Brenda property, Omica mining division, BC.

The private placement is subject to regulatory approval.

VSE Listed Companies
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Candela Resources Ltd CDD
Shares issued: 1,747,000 Apr 12 close: \$0.32



News Release . . . Candela to earn 100% interest in Shake 1-4 and Rush 1-4 claims from Continental Gold

Continental Gold Corp (CNT)

Mr Len Brownlie reports:

Candela has entered into two agreements with Continental Gold, subject to regulatory approval, whereby Continental has granted the company options to acquire 100% interests in the Shake 1-4 claims and Rush 1-4 claims, Liard mining division, BC. The Shake 1-4 claims, totalling approximately 60 units, are located at Rugged Mountain, 28km southwest of Telegraph Creek, BC. The Rush 1-4 claims, totalling approximately 80 units, straddle the Barrington River, approximately 58km west of Telegraph Creek.

To earn its interest under each agreement, Candela will pay Continental \$5000 and will issue 100,000 shares of the company, as to 25,000 shares on the approval date and the balance in three tranches of 25,000 shares upon commencement of the second, third and fourth work programs per group of claims for a total of \$10,000 and 200,000 shares. The company will expend \$250,000 on exploration and development work on each claim group as to \$15,000 by April 1 1990, an additional \$35,000 by April 1 1991, an additional \$75,000 by April 1 1992 and an additional \$125,000 by April 1 1993. Continental will retain a 2.5% NSR on each claim group.

Both claim groups cover areas that were identified by the BC ministry of mines as having 95th percentile stream sediment anomalies in Au, Ag, Cu, Zn and Pb, indicating that they are some of the highest values obtained in the entire 6000 sq mile survey area. In addition, preliminary prospecting in 1988 on the Rush 1-4 claims provided samples of sulphide-rich vein quartz which assayed up to .06 oz/ton Au, 4.18 oz/ton Ag, 2.1% Pb and 2.4% Zn.

It is Candela's intention to seek joint venture partners to help fund exploration programs on its newly acquired properties.

The regions covered by Candela's Rush and Shake claims have excellent potential for hosting shear zone and quartz vein controlled Au-Ag-Cu-Pb-Zn mineralization similar to mineralization found in the Iskut River region of northwest BC.

1046