

SARABAT GOLD CORPORATION
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SARABAT GOLD CORPORATION holds options to purchase a 100% interest in the ICY PROPERTY. The Icy Property consists of 4 claims totalling 85 units (approximately 2125 hectares) located on the headwaters of Jack Wilson Creek in the Galore Creek Gold Camp.

Located about 30 miles north of the Cominco/Delaware Snip gold deposit (1.5 MT of 0.75 oz/ton Au), the Galore Creek Gold Camp is geologically similar to the Sulphurets and Iskut gold camps further to the south, where several significant gold deposits occur (see attached map "Potential Gold Producers").

During the July-August 1988 exploration season, Sarabat Gold Corporation conducted a \$75,000.00 preliminary surface exploration program on the ICY Property. The excellent results obtained during this program are summarized on the attached geology and geochemistry map of the ICY Property. Five significant gold zones were discovered during this program. A short description of each follows:

The Boundary Zone

The Boundary zone consists of an intensely silicified shear zone within a microdiorite host. A one meter grab sample and a 3.4 m chip sample taken across the Boundary zone assayed 1.25 oz/ton Au, 0.24% Cu and 0.329 oz/ton Au, 0.11% Cu, respectively.

The Cliff Vein

A quartz-pyrite-chlorite-magnetite vein outcrops in a steep side gully. Where it can be sampled, the vein is 30-50 cm wide. A 0.5 m grab sample from this section assayed 0.420 oz/ton Au. Further up the face of the gully cliff, the vein swells to about 1 m in width. Talus of semi-massive sulphide mineralization, likely from this area, assayed 0.306 oz/ton Au and 0.23% Cu.

Fourteen Vein

The Fourteen Vein consists of pods of coarse pyrite, magnetite and chalcopryrite in chlorite-ribboned quartz. The vein itself is hosted in chloritic volcanics with disseminated pyrite and chalcopryrite. A 2 m grab sample taken across the chloritic volcanics returned 0.13 oz/ton Au, while a 7 m grab sample of similar material returned values of 4290 ppm Cu and 830 ppb Au. The Fourteen Vein material assayed at 0.390 oz/ton Au over 1.5 m with a high grade grab sample of 4.38 oz/ton Au and 2.97 oz/ton Ag.

Tuff Zone

Very fine-grained tuffaceous horizons appear to provide a favourable host for gold mineralization in the Tuff zone. A grab sample taken across a 5 m section of one of these tuffaceous horizons assayed at 0.248 oz/ton Au.

Float Zone

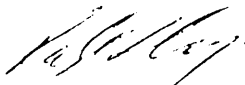
The Float zone consists of several sulphide-rich boulders found in the north east portion of the property. Samples from three of these boulders returned assay values of 0.423, 0.432, 0.887 oz/ton Au and 0.49, 1.35, 2.72 oz/ton Ag respectively.

Clearly the results obtained from the 1988 preliminary prospecting and sampling exploration program are most encouraging. Sarabat Gold Corporation's ICY Property appears to be developing into one of the premier gold properties within the Galore Creek Gold Camp.

Sarabat Gold Corporation is planning to conduct a minimum \$100,000 follow-up exploration program during the upcoming exploration season. This program will be designed to expand on the five zones discovered during 1988, as well as to prospect and sample the unexplored areas of the property. A diamond drilling program will be initiated during September 1989 to follow up results obtained from the ongoing program.

Sarabat Gold Corporation is a private company incorporated in British Columbia. Currently Sarabat is in the process of having its shares listed for public trading on the Vancouver Stock Exchange.

On behalf of the Board

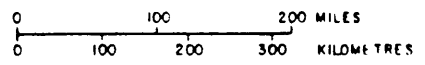


Ralph Shearing, P. Geol.
President

PROPERTY LOCATION



SARABAT GOLD CORPORATION
ICY CLAIM GROUP
PROPERTY LOCATION MAP



EQUITY ENGINEERING LTD.

Drawn	J.W.	N.T.S.	104G/4E	Date	Oct 1988	FIG. No.	1.
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Golden Bear

★ North American Metals-Chevron
1.3 Million tons @ 0.35 oz/t. Gold

NORTHWESTERN BRITISH COLUMBIA GOLD CAMP

Miles 0 5 10 20 30 Miles



Galore Gold Camp

★ Galore Creek - 125 Million tons
@ 1.08 % Copper,
0.012 oz/t. Gold

Iskut Gold Camp

Cominco-Delaware, 1.2 Million tons
@ 0.7 oz/t. Gold

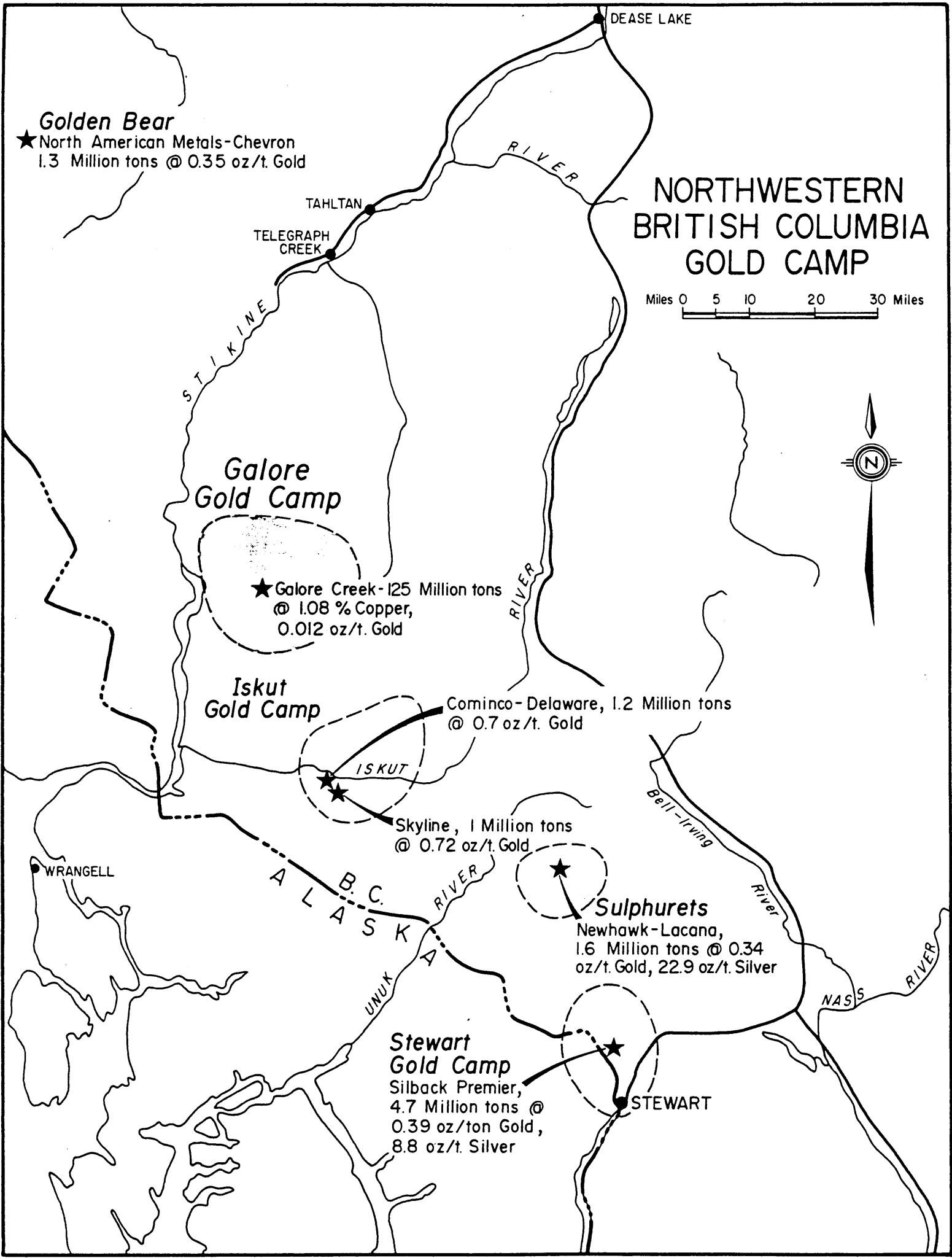
Skyline, 1 Million tons
@ 0.72 oz/t. Gold

Sulphurets

Newhawk-Lacana,
1.6 Million tons @ 0.34
oz/t. Gold, 22.9 oz/t. Silver

Stewart Gold Camp

Silback Premier,
4.7 Million tons @
0.39 oz/ton Gold,
8.8 oz/t. Silver



LEGEND

UPPER TRIASSIC

8 VOLCANIC TUFF, VOLCANIC CONGLOMERATE, VOLCANIC CRYSTAL TUFF

8D AUGITE PORPHYRY

5 SANDSTONES / SILTSTONES / CONGLOMERATES / ARGILLITES

PERMIAN

3 LIMESTONE

PERMIAN AND OLDER

2 ARGILLACEOUS QUARTZITE, QUARTZ CHLORITE SCHISTS

ASSAY DATA

○ FLOAT SAMPLE

□ GRAB SAMPLE

△ CHIP SAMPLE

Au ppb, Ag ppm, Cu ppm (Width of sample in metres)
(All results in ppb or ppm unless marked oz/ton)

SARABAT HEAVY SEDIMENT
300, 06, 244

SILT SAMPLE No 873385 FROM GOVERNMENT REGIONAL SURVEY TAKEN FROM CREEK No 20
GAVE: 430 ppb Au } TOP 1 PERCENTILE OF ALL
272 ppm Cu } SAMPLES IN SURVEY

