

GCNL #194 8 OCT 1986  
DS2ENE003

SUMMIT VENTURES INC. (SMV-V) has received V.S.E. approval for the following: Summit shareholders have authorized the company to make an offer to acquire all outstanding shs. of 24K Mining Inc. by which a total of 1,998,811 Summit shs. will be issued to 24K Mining security holders comprised of 1,698,811 common shs. & 299,860 redeemable convertible preferred shs. Summit also will assume the obligation of 24K Mining to issue up to a maximum of 199,310 common shs. to Series B warrant holders.

Summit, by amended agreements, acquired an option to acquire a 100% interest in 12 lode claims and a 66.67% interest in 5 lode claims in Nevada from Charles D. Cobb & Marguerite Cobb for \$150,000 U.S. payable to the optionors & minimum work expenditures of \$25,000 U.S. within 12 months of the agreement, a further \$50,000 within 24 months of the agreement and a further \$75,000 U.S. within 36 months of the agreement. 82E19W, 16W

Summit has acquired an option to earn a 20% interest in the Union property and Spring claims in Greenwood M.D., B.C., from 24K Mining by spending \$350,000 on exploration and development through 28Feb87.

SUMAC VENTURES INC. (SSV-V) #203

**GOLD-SILVER-PLATINUM PRODUCTION STARTED** - Sumac Ventures Inc. has announced the initial production of gold, silver, and platinum percipitate from its heap leach operation at the "Old Union Mine" 43 miles north of Grand Forks, B.C. The initial heap is composed of 15,000 tons. A combined material of tailings and dump material from the old workings. The company completed the equipment assembly, constructed pads and ponds, and initiated the treatment process within budget. *82ENE003*

The first 10 days production of percipitate returned about 5,000 ounces of combined gold/silver product estimated ratio of 1 part gold to 30 parts silver content with some potential of platinum recovery. It is estimated this is about 25% of the recoverable metals from the initial heap. *G. Clark*

Over the next year the company is prepared to process the additional 85,000 tons of gold/silver bearing material and continue to generate a positive cash flow return. Production will continue this year until freeze-up.

Sumac Ventures Inc SSV  
 Shares issued: 4,166,159 Oct 22 close: \$0.50  
 News Release

Mr Fred Clark reports:

*S.W.*

The company announces the initial production of gold, silver, and platinum percipitate from its heap leach operation at the Old Union mine, 43 miles north of Grand Forks, BC. The initial heap is composed of 15,000 tons. A combined material of tailings and dump assembly, constructed pads and ponds, and initiated the treatment process within budget. *82ENE003*

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Over the next year we are prepared to process the additional 85,000 tons of gold/silver bearing material and continue to generate a positive cash flow return. Production will continue until freeze-up.

*Oct 23/87*  
 A video tape was made of the heap leach operation along with interviews. This video tape will be shown on the financial news network.

The company is presently finalizing the negotiations to acquire an additional location containing about 500,000 tones of similar gold bearing material for continued ongoing production. In addition, we are at various stages of negotiations on other viable properties.

**SUMAC VENTURES INC. (SSV-V)**

HEAP LEACH WILL START - At the "Old Union" mine, 45  
SOON NEAR GRAND FORKS miles north of Grand Forks in  
9/22/87 south central B.C., Sumac  
Ventures Inc. is now building a 20,000-ton heap  
comprising 16,000 tons of agglomerated tailings assaying  
0.052 oz. gold and 1.3 oz. silver per ton and, on top of  
that, 4,000 tons of crushed dump material grading 0.160  
oz. gold/t with values in silver. The leaching process  
is expected to start near the end of September. Tests  
show Sumac should recover at least 45% of the gold in  
the crushed dump material and 70% plus in the tailings.  
Also, small amounts of platinum and palladium have been  
recovered in a test. Sumac's interest in this project is  
100%, subject to a royalty of 6% of net smelter returns  
to Hecla Mining. 82EN/E003 GCN

Placer Dome Ltd. and Longreach Resources Ltd. have  
completed the first phase of their search for platinum  
on their holdings and the adjoining 24 claims owned by  
Sumac. Sumac has optioned these 24 claims to  
Longreach-Placer giving them a right to earn 49%  
interest in any platinum related metals. Longreach-  
Placer have reported assay results of up to 0.14  
oz. platinum/ton and 0.80 oz. gold/t. Placer-Longreach  
are currently preparing a 10,000-foot diamond drill  
program for these properties. ISSUE # 192

In Nevada, Sumac has granted Mega Gold Corporation  
the right to earn 51% interest in the Kennedy claims.  
Mega has initiated an extensive exploration and drilling  
program. Results are awaited.

Sumac is consolidating its position on sources of  
heap leach material in addition to the Old Union mine.

Sumac Ventures Inc

Shares issued: 4,166,159

Sep 11 close: \$1

News Release

Mr Fred Clark reports:

OLD UNION MINE

82EN/E003  
The company has completed the assembly of all  
equipment and a competent crew is on site at the  
Old Union Mine located 45 miles north of Grand  
Forks, B.C. All requirements of the heap leaching  
permits have been met and the operation is  
presently processing about 500 tons of ore per  
day. S.W. 9/15/87

Assays from the initial 4000 tons of crushed  
dump material yielded 0.160 ounces of gold per  
ton which is almost double the initial assays. Our  
tests show we should recover at least 45% from  
the crushed dumps. Updated assays shows  
grades of the tailings assaying 0.052 ounce gold  
per ton and 1.3 ounces silver per ton. Expected  
recovery is 70% plus. Recovery test show small  
amounts of platinum and palladium recovered.

Placer Dome Ltd. and Longreach Resources Ltd.  
have completed the first phase of their extensive  
search for platinum on their holdings and the  
adjoining 24 claims owned by the company. The  
company has optioned these 24 claims to  
Longreach - Placer giving them a right to earn  
49% interest in any platinum related metals.  
Placer - Longreach have reported assay results of  
up to 0.14 ounces per ton platinum and have  
reported assay results of up to 0.14 ounces per  
ton platinum and 0.80 ounces gold per ton.  
Longreach has further reported records showing  
one of the optioned claims having a history of  
platinum production and recorded high  
platinum values. Placer - Longreach are  
currently preparing a 10,000 foot diamond drill  
program on these properties.

GCNL #48 10 MAR 1986

82ENE003 UNION

**SUMMIT VENTURES INC. (SMV-V)**

82E/NE

VEIN ASSAYS 0.431 OZ.GOLD & 17.8 - Summit Ventures Inc. president F.W. Clark and 24K Mining Inc. president R.H. Seraphim announce that the raise from No.4 level on the old Union property 45 miles north of Grand Forks, B.C., has cut the Union vein at 70 feet above No.4 level about 130 feet below the area previously mined by Hecla. The vein intercepted in the raise assayed 0.431 oz/gold and 17.8 oz/silver per ton over a 5.2 foot true width. (This assay is a weighted average from 4 channel samples.) A chute and ore-pass is being timbered. Dr. Seraphim is to be on site 10Mar86 to plan the ongoing work including a further raise 130 feet to No. 3 level as well as drifting east and west along the vein on a sub-level from the area of intercept.

A previous diamond drill hole in the raise area assayed 0.66 oz.gold and 36.5 oz.silver/t and another, about 200 feet east of the raise, intercepted 27.5 feet (core length) with assays of 0.26 oz.gold and 10.44 oz.silver/t. This intercept also is considered part of the vein structure.

Work preparatory to merger of Summit and 24K is progressing.

N.MINER  
7 APR 1986

**Old property may be revived**

82E/9W,  
16W,  
82ENE003

VANCOUVER - The old Union mine property 45 miles north of Grand Forks, B.C., could be in production later this year, initially on a heap leach basis. Summit Ventures and 24K Mining have leased the property from a private company, Pearl Resources, which maintains a 3%-4% net smelter royalty.

Approximately \$400,000 has been budgeted for surface work and about \$200,000 for underground exploration and development, a portion of which has already been spent. There are approximately 90,000 tons of dump material to process at an estimated grade of 0.04 oz gold and about 1.5 oz silver.

Some excellent grade material has been intersected in the Union vein by a raise from the No 4 level, including 0.431 oz gold and 17.8 oz silver over a 5.2-ft true width. A subdrift is being driven to test the structure east and west of the ore grade material

Diamond drilling has confirmed high gold and silver content around the raise and one of the holes returned 0.66 oz gold and 36.5 oz silver while a second averaged 0.26 oz gold and 10.4 oz silver over a core length of 27.5 ft, 200 ft to the east. Some of the underground material might also be heap leached, but at that grade a decision will have to be made on conventional milling, possibly on a custom basis.

An incline is being driven towards the No 3 vein where a slusher drift will be established.

Pearl Resources did some underground work two years ago and investigated dump leaching, but declined to develop the property any further. Summit and 24K Mining are planning a merger that should be completed by the end of April which will tend to simplify future development of the property, particularly the financing end.

N. MINER FEB 23/87

**Impressive values hit at Sumac gold project**

82ENE003

VANCOUVER - Sumac Ventures has completed a \$350,000 exploration program at its Union mine property, 45 miles north of Grand Forks, B.C. The work involved extensive underground sub-level drifting and raising which encountered impressive gold and silver values.

One of the raises returned 35 ft of 0.31 oz gold and 9.1 oz silver across a width of 5 ft. A second raise averaged 0.36 oz gold and 15 oz silver across a 4-ft width over a length of 47 ft. There was a 40-ft section in one sub-level that averaged 0.21 oz gold and 9.5 oz silver for a distance of 40 ft. Impressive values were also reported from the No 3 level.

The company says a drill program is being considered to test a faulted-off section in the lower reaches of the mine. Surface drilling has also located some gold-

bearing sections in the south wall of the old main stope but data is still being compiled.

Metallurgical test work is under way to determine whether the underground reserves will provide better cash flow from custom milling or heap leaching. There are 18,000 tons of dump material with an estimated grade of 0.065 oz gold and 1.9 oz silver which could be leached. Tests will determine what size material will yield the highest recoveries and the fastest leach time.

Metallurgical test work has already demonstrated a recovery rate of 78% for gold and silver on the 77,000 tons of mine tailings. Those tailings are thought to average 0.046 oz gold and 1.4 oz silver. Sumac controls the property under a leasing arrangement that provides a 6% net smelter return to the original owners.

Sumac Ventures Inc VSW JUNE 8, '87 SSV  
Shares issued: 3,852,724 Jun 4 close: \$0.65

UNION 82ENE003  
News Release  
Mr. John Carson reports:

Sumac reports that the Union mine project is scheduled for cash flow production this summer. This gold-silver project is ideally located in southern B.C., 43 miles north of Grand Forks.

The Union mine historically was a very spectacular discovery. One of the first samples taken on the No. 1 level assayed 65.0 ounces per ton gold. A 54 ton shipment to Kellogg, Idaho returned 41.05 ounces per ton gold and 18.65 ounces per ton silver. A shipment to Trail, B.C. was also spectacular yielding 29.32 ounces per ton gold and 19.4 oz per ton silver. Select assays from recent underground work returned values of 0.815 ounces per ton gold and 107 ounces per ton silver.

In addition to the availability of direct shipping ore, Sumac is in the unique position of generating an estimated pre tax cash flow of \$2,366,000 from the leaching of 77,000 tons of tailings and 18,000 tons of dump material.

All engineering and site preparation is nearing completion. Equipment is currently being mobilized to the mine location and a well qualified engineer with many years of heap leach expertise will be arriving on the property June 10, 1987.