

GCNL #187 27-09-79 VESTOR EXPLORATIONS LTD.

THREE PROPERTIES NOW - Vestor Explorations Ltd. president John A. Greig, has reported that 82E/11E
 UNDER EXPLORATION on the Carmi molybdenum property, 40 miles southeast of Kelowna, B.C., F
 Union Oil Company of Canada Limited, which holds the property under
 option, is conducting an 85 hole percussion drilling program. The objective of this program
 is to expand reserves in the near-surface environment. In addition, Union Oil has recently
 completed a deep penetration induced polarization survey which has defined two anomalies of
 large size (700 meters diameter) and strong response. Deep diamond drilling is planned to
 test these IP targets.

Craigmont Mines Ltd. have completed a further 19 drill holes on the Chu Chua copper 92P/8E
 property in 1979, bringing to 42 the number of diamond drill holes to date. The property is
 owned jointly by Vestor, Pacific Cassiar Ltd. and Seaforth Mines Ltd., each holding equal 092P -
 interests. Vestor and its joint partners are continuing negotiations towards finalization 140
 of an option agreement with Craigmont. Drilling has outlined a "massive sulphide" body which
 extends continuously over a north-south strike length of 350 meters. Based on an interpret-
 ation of information available to the company, geologically indicated reserves are in the
 order of 4 to 5 million tons averaging 2% copper with values in cobalt, gold, silver and
 zinc. Apparently, the sulphide body rakes 50° south and is open to the south.

The Howard's Pass lead-zinc property has been optioned to Hudson Bay Exploration and
 Development Company Limited on the basis whereby Vestor retains 20% net profits interest
 carried to production. Hudson Bay has been exploring the property this field season. The
 property is situated near the Northwest Territories - Yukon boundary and adjoins a major
 lead-zinc property owned by Placer Development Corporation and U.S. Steel.

Mr. Greig also reported that the company is participating in a joint venture exploring
 for base metals in central B.C. Considerable success has resulted from this venture and
 details will be provided later.

GCNL #105 30-05-80 VESTOR EXPLORATIONS LTD.

THREE PROJECTS REVIEWED - Vestor Explorations have acquired a 1.25% carried interest in
 2,200 acres of petroleum leases in Bee county, Texas. Drilling
 on several wells is proposed. A substantial gas well was drilled on the subject acreage
 some years ago but was abandoned due to low gas prices. Potential recoverable reserves are
 1 billion cubic feet per well. The leases are located adjacent to existing pipeline facil-
 ities. Vestor is considering participating in drilling the proposed wells to earn an addi-
 tional 6.25% working interest.

Exploration will be continuing this season by Craigmont on the Chu Chua massive sulphide
 copper property near Barriere, B.C. Craigmont have completed 42 diamond drill holes on the F
 orebody which is open on strike and to depth. Geological mapping last summer by the B.C.
 Ministry of Mines indicates that the ore-bearing horizon is folded and structurally repeated
 about 1,500 feet to the east. The potential for a second massive sulphide zone east of
 the main orebody is supported by the discovery of economic grade massive sulphide float
 in the specific area where the mineral bearing horizon is expected to repeat. 82E/11E

The on-going exploration-development program initiated by Union Oil in 1979 will resume F
 in June on the company's Carmi molybdenum property. The initial phase of the 1980 program
 will include a series of 2,000-foot diamond drill holes designed to test deep I.P. anomalies
 outlined in 1979. These deep I.P. anomalies are considered to be significant in that they
 are remarkably coincident with the structural and geological core of the Carmi porphyry
 molybdenum system.

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EXPLORATION PROGRAMS CONTINUE - John A. Greig, president of Vestor Explorations Ltd, has
 092P 053 92P/8E reported that the company's two key properties are categorized
 by the B.C. Ministry of Energy Mines and Petroleum Resources as "near-producer properties".
 At Chu Chua, Craigmont Mines Limited is continuing its long hole drilling to test for deep
 extensions of the main deposit where drill indicated reserves are 2,000,000 metric tons of
 2% copper. Other targets are also to be investigated. Union Oil Company of Canada is
 continuing work at the Carmi molybdenum property where drill indicated reserves are about
 30,000,000 tons of 0.1% MoS₂. Geochemistry, geophysical and additional acquisition has
 now been completed on the Nook massive sulphide project in central B.C. Surface sampling
 has yielded 0.5% copper plus several ounces of silver on the Nook property.

Working capital at June 30, 1982 was \$88,835 after expenditures of \$32,825 and income
 of \$13,106 in the six months ended June 30, 1982. 82E/11E 082ENW036