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GCNL #177 15 SEPT 82 CHISHOLM RESOURCES INC.

82F/lew

SALMO PROPERTY TO BE EXPLORED - A. Hoyes-Wann, president, has reported that Chisholm Resources Inc., has negotiated a joint venture agreement with Homestead Resources Inc., a B.C. non-reporting company covering a mining property located in the Erie Creek area near Salmo, B.C. Chisholm will earn a 50% undivided interest in the property by paying \$20,000 to Homestead out of the proceeds of the company's next public offering and committing itself to pay one-half of future exploration costs. Homestead will be the operator of the property. The mining property includes 15 reverted crown grants and two located mineral claims, which are adjacent to a property which ceased operations in 1941 after yielding approximately 250,000 tons averaging 0.39 ounce of gold per ton.

GRAND UNION

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82FSW 164

GCNL #101 25 MAY 1984 HOMESTEAD RESOURCES LTD. (HSR-V) 82F/lew
EXPLORATION RESUMES - Homestead Resources Inc. director Douglas Collingwood reports the 1984 exploration program is now underway on their Grand Union gold property near Salmo and Trail, B.C. The \$100,000 program includes some 2,500 feet of diamond drilling plus bulk sampling and trenching. The 1,400-acre property adjoins old workings from which some 250,000 tons of ore grading 0.39 oz. gold per ton were produced in the 1930's. In 1981 and 1983, the 2 bulk samples of 7.67 tons and 21.58 tons, respectively, were processed at the Cominco smelter at Trail. Precious metals recoveries were 0.275 oz. gold and 0.5 oz. silver per ton from the smaller shipment and 0.449 oz. gold and 1.15 oz. silver/t from the larger shipment.
Mr. Collingwood says the current work will test for possible extension and depth of high grade, gold bearing quartz veins from which surface samples collected in 1983 yielded assays up to 5.10 oz. gold/t. Also, previously unknown veins containing sulphides up to 4 feet wide will be explored. Last fall, chip samples across 2 feet and 1.5 feet on this structure returned assays of 0.16 and 0.38 oz. gold/t, respectively.

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MAY 25, 1984

Grand Union
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