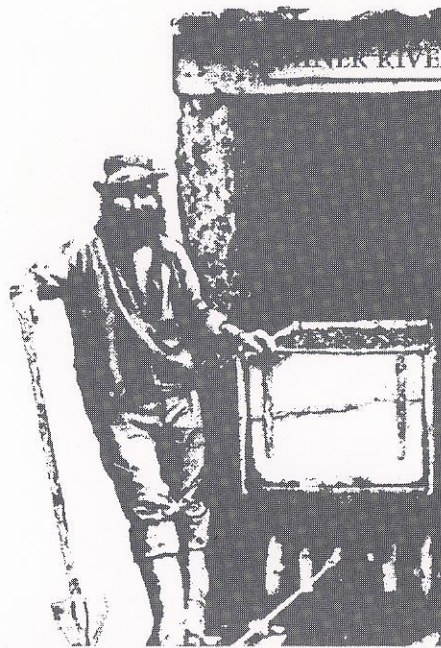


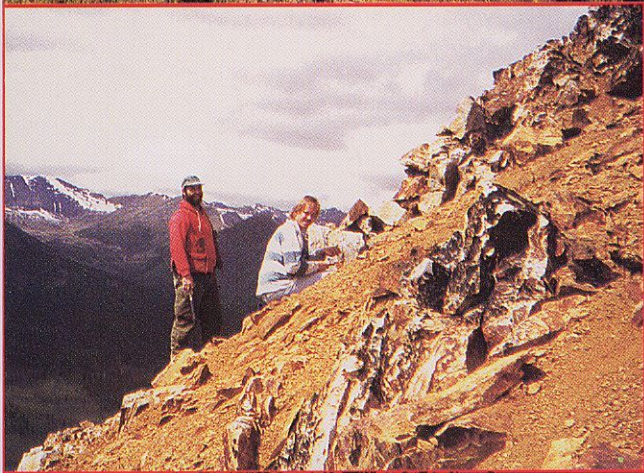
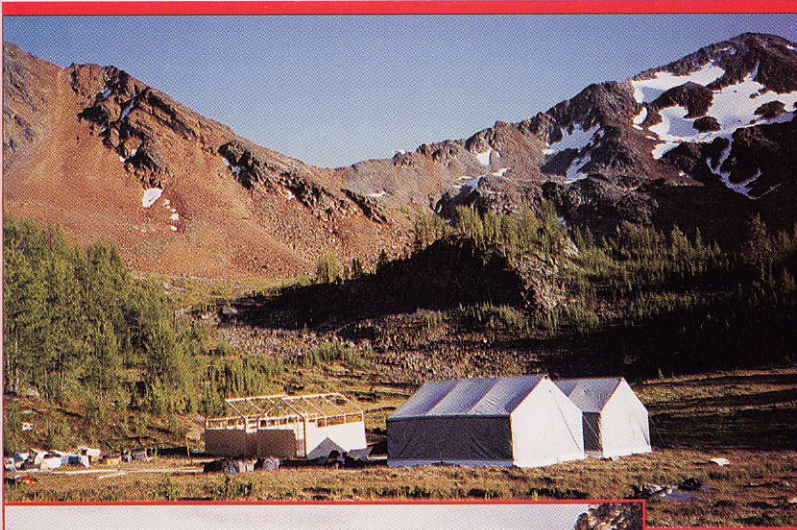
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# Miner River Resources Ltd.

# Miner River Resources Ltd.



Miner  
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Resources  
Ltd.

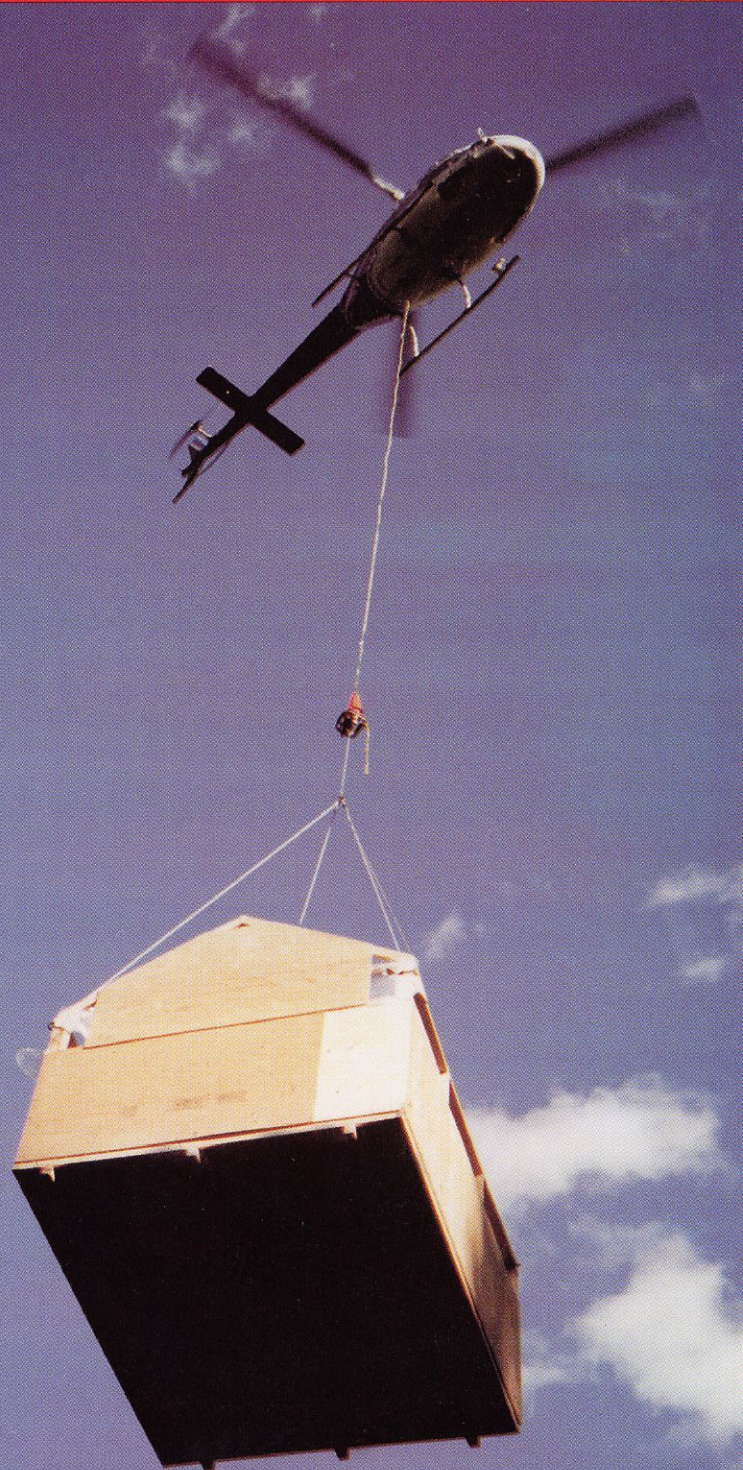
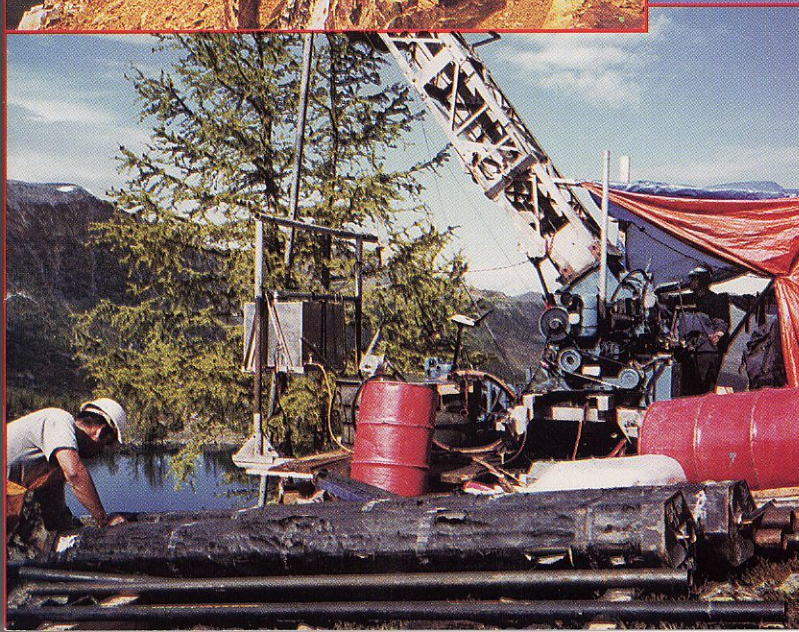
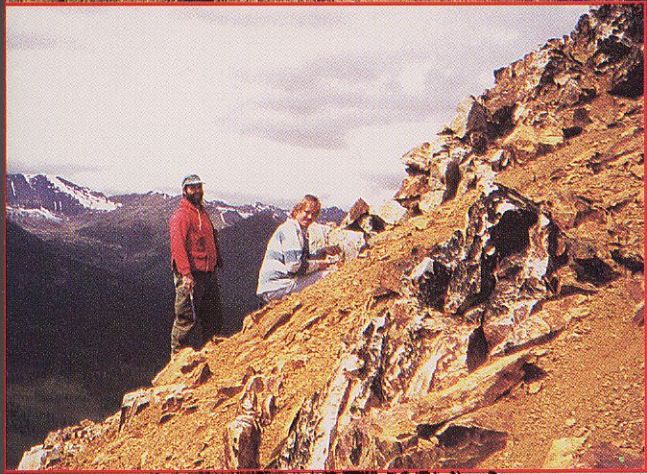
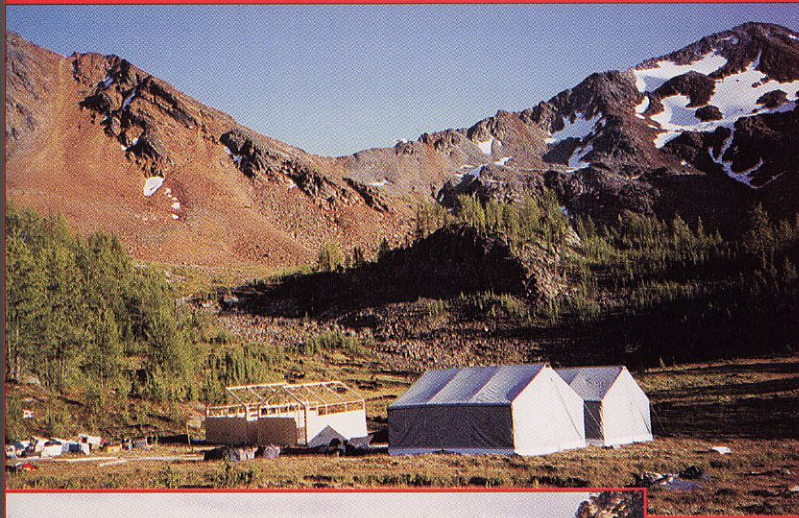


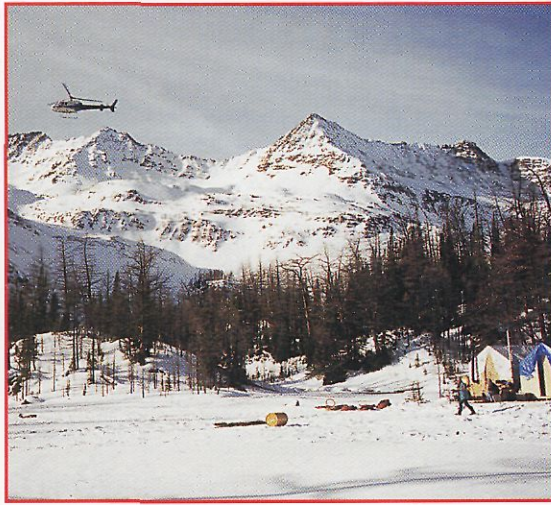
MRG:ASE

**T.J. (Tim) Termuende, P.Geo.**  
President & C.E.O.

2720 - 17th St. S., Cranbrook, B.C. V1C 4H4  
Tel: 250.426.0749 Fax: 250.426.6899  
<http://www.minerriver.bc.ca> Email: [tjt@minerriver.bc.ca](mailto:tjt@minerriver.bc.ca)

# Miner River Resources Ltd.





Drill move at Greenland Creek Property, British Columbia

### Greenland Creek (Eagle Plains Joint-Venture)

Miner River, with partner Eagle Plains Resources Ltd. (EPL: ASE), each own a 50% interest in this 203-unit (12,500 acre) property located 30km north of Kimberley, in southeastern British Columbia. The property shows good potential for hosting Sullivan-type (sedimentary-exhalitive or "sedex") massive sulphide mineralization such as that seen at Cominco's world-class deposit in Kimberley. Containing over 180 million tons of ore grading 1.9

oz/ton silver, 6.5% lead, and 5.6% zinc, the Sullivan has been in production for over 100 years, and has a net worth of over 20 billion dollars. Creeks draining the Greenland Creek property area are in the 99th percentile for the entire 82F mapsheet (16,500 sq. km) for the elements cesium, cobalt, copper, molybdenum, tin, tungsten, and zinc—all products of the Sullivan deposit. Surface showings containing banded sulphide mineralization returned 70.6 g/t Ag, 4.63% Pb, and 10.22% Zn over 25cm. First-phase drilling completed in early November of this year consisted of seven shallow holes comprising a total of 2000 feet.

### Findlay Creek (Eagle Plains, Kennecott Joint-Venture)



Diamond drilling at Findlay Creek Property, British Columbia

This 294-unit (18,000 acre) property is contiguous with the Greenland Creek claims, and also shows good potential for hosting Sullivan-type mineralization. Kennecott has the right to earn a 60% interest in the property by completing \$2,000,000 in exploration expenditures, and making cash payments of \$250,000 to the companies over four years. Miner River has a retained 20% interest in the property, carried until Kennecott has exercised its

option. Kennecott will be operator of the project. A 2-hole, 750-foot (230m) diamond drilling program was completed by Miner River/Eagle Plains on the property in late 1996, after an aerially extensive, mineralized tourmalinite unit was recognized. Rock and soil geochemical samples taken on surface indicate an extremely anomalous silver/lead/zinc/copper-enriched zone with dimensions of 1000m x 250m, open along strike. Petrographic studies of material from within the anomaly area confirm the presence of exhalitive tourmalinite, indicating a possible vent source for mineralization. Mineralization at Sullivan is directly associated with exhalitive tourmalinite, with ore-grade mineralization located near the vent source itself, decreasing in grade and thickness distally. On the Greenland-Doctor Creek property, a single hole was collared within the geochemical anomaly area, and encountered 25.5m of mineralized tourmalinite, 11.7m of which assayed .69% lead from 12.8-24.5m, (including 4.77% lead over interval 22.4-23.5m). Geologic mapping carried out on the property has outlined tourmalinite material with an overall thickness of 60-70m. Company geologists interpret the drill intersection and surface geochemistry as an indication of proximity to a mineralized vent source.

### Bootleg (Eagle Plains Joint-Venture)

This 80 unit (4860 acre), road accessed property, lies just 7km from Cominco's world class Sullivan orebody, within the same package of rocks. Preliminary work completed in 1996 identified drainages within the property anomalous in base-metal values. Follow-up work completed in 1997 returned highly encouraging values within silicified sediments, including 8.0 g/t silver and .51% lead.

### Kokanee Creek (Eagle Plains Joint-Venture)

Acquired by Miner River late in 1996, this road-accessed 60 unit (3645 acre) property near Nelson, shows considerable promise for Britannia-type roof-pendant mineralization, and is distinguished by containing a 500m x 500m gold-silver-lead-zinc soil geochemical anomaly, open in all directions. A first phase, 1500-foot 5-hole drilling program completed in February-March of 1997 resulted in the discovery of significant gold mineralization near-surface. Hole KC97-02 returned 26.11 g/t gold over 0.7m from 7.0-7.7m, and 13.52 g/t gold over 1.4m from 21.8-23.2m (see News Release, March 20th, 1997). Fieldwork completed during 1997 further expanded the mineralized zone to the north, south and west. The companies are currently seeking a joint-venture partner to finance ongoing exploration.

### Bar

Located near Wells, this 64unit (3900 acre) property is 100% owned by Miner River, and contains a prominent geochemical/geophysical anomaly, coincident with a mappable barite horizon. The property was drilled by the company in October, 1995, but the source of the anomaly was not located. Evidence of mineralization within property boundaries is extensive, and includes:

- a 1000m x 100m silver, lead and zinc soil geochemical anomaly,
- coincident geophysical anomalies,
- both of the above directly associated with a stratabound barite horizon over 2.0m in width, mappable for over 300m, and apparently occurring some 2.5km along strike,
- conformable lead-zinc occurrences have been recognized within the same stratigraphic succession less than 500m north of the claim boundary, with grades reported of 7.22% Pb, 5.23% Zn, and .93oz/t Ag over 0.5m.
- the sedimentary sequence underlying the claims is very similar in age, lithology and tectonic setting to those that host world-class "sedex-style" deposits in the Canadian Cordillera, Europe and Australia. The company is currently negotiating an option on the claims.

### Hot Punch

Owned 100% by Miner River, this 26 unit, road-accessible property is located 30 km west of Invermere. A limited past-producer, the property is known to contain high-grade gold-silver-lead-zinc mineralization, yet has never been tested by drilling. Geochemical and geophysical work carried out during 1996 resulted in the definition of mineralization over a strike length of 600m. The property is drill-ready, with permits in place.

### Conner (Eagle Plains Joint-Venture)

Miner River and Eagle Plains have recently completed negotiations whereby the joint-venture can earn a 100% interest (less 2%NSR) in the Conners Gold polymetallic property located 20 km northeast of Trail, B.C.. The Conners Gold property is road-accessible, and consists of 18 units (1093 acres) containing geology considered prospective for the presence of economic quantities of base- and/or precious metals. Newly-constructed logging roads transect the property, and high-voltage hydroelectric power is within 5km of claim boundaries. Stratabound massive and semi-massive pyrrhotitic sulphides up to 8m in thickness occur within both a schistose volcano-sedimentary sequence, and altered sedimentary rocks. Samples of massive pyrrhotite material exposed on surface over 100m along strike returned up to 92.4 g/T ( 2.7 oz/t) gold, 0.2% cobalt, and 0.34% copper. 1997 logging on the property has resulted in the discovery of significant new mineralized zones of disseminated to semi-massive pyrrhotite, chalcocopyrite, sphalerite, and galena. Samples taken from road cuts returned values up to 5.7 % zinc, 1% lead, 0.3% copper, 0.35% cobalt, 0.09% nickel, and 0.5 g/T gold, representing a total contained metal value of \$US 267/ton. Soil geochemical sampling conducted on the property indicates a base-and precious-metal enriched zone over 300m x 1000m.

## McQuesten (Wayne) (Viceroy Joint Venture)

Partners Miner River and Eagle Plains recently announced the acceptance of an offer whereby Viceroy Resources Corporation can earn a 70% interest (subject to a 2%NSR) in the McQuesten property located in central Yukon. Viceroy can earn its interest by making cash payments totaling \$310,000 and spending \$1,000,000 on the property by October 31st, 2001. The McQuesten Property, formerly known as the "Wayne", is a road-accessible, hydroelectric-serviced bulk-tonnage gold occurrence, located 120km southeast of Viceroy Resources' Brewery Creek gold deposit, and 35 kilometres south of the Dublin Gulch gold deposit. The village of Elsa is situated 5km northeast of the property. The Property contains a broad, east-west trending zone of skarn and replacement style mineralization within a sequence of altered sedimentary rocks intruded by narrow felsic sills. Previous drilling has outlined zones of mineralization with values up to 5.62 g/t gold over 3 metres and 1.51 g/t gold over 18.3 metres. Reverse-circulation drilling carried out by Miner River/Eagle Plains in June, 1997 returned values up to 8.7 g/t gold over 6 metres and 3.2 g/t gold over 21 metres. Viceroy recently completed geological and geochemical studies and a trenching program to further test mineralization on the property. Results confirm the potential for bulk-minable mineralization with significant results including 2.23 g/t gold over 22 metres, 1.59 g/t over 25 metres and 1.45 g/t over 10 metres. These results combined with earlier surface sampling indicate a minimum strike length of 2.5km for the system. A major drill program is planned for early 1998. Preliminary metallurgical test work indicates that gold occurs as free particles, resulting in ore material that should be amenable to low cost cyanide processing.

## Fire and Ice (Atna Joint-Venture)

Miner River earned a 50% interest in the properties from owner Eagle Plains by making a single cash payment of \$10,000 and spending \$25,000 on exploration. Subsequent to meeting these obligations, the partners accepted an offer whereby Atna Resources Ltd. (ATN:TSE) can earn a 60% interest (less 1%NSR). The properties are located in south-central Yukon, 45km south of Ross River. Atna can earn its interest by making cash payments of \$220,000 to the companies and spending \$1,600,000 on the properties by October 31st, 2001. The offer followed the discovery by Atna of "a significant massive sulphide deposit" on the Wolf property, located 55km southeast of the Fire and Ice claims. In their news release of September 16th, Atna announced drill intercepts which included a massive sulphide intersection of 25.2 meters grading 6.9% zinc, 2.8% lead, and 138.6g/t silver. Atna is a well-financed, experienced mineral exploration company whose projects include the world-class Wolverine volcanogenic massive sulphide deposit. The Fire, and neighboring Ice claims overlie rocks from the same volcanic belt that hosts the Wolf deposit. Both properties contain large, prominent multi-element geochemical anomalies associated with lead-zinc-silver mineralized felsic flows, tuffs and bedded barite showings. Peak values from the Fire property include: 2.5% Pb, 11.7% Zn, 72.9 g/T Ag and 1.06g/T Au; while samples of mineralized barite from the Ice returned up to 12.7% Pb, 4.7% Zn, and 55 g/T Ag.

## Cy/St Claims

Recently acquired by Miner River/Eagle Plains, the property consists of 56 units staked over stratigraphy with potential for hosting VMS mineralization similar to that seen at the Wolf prospect (see Fire and Ice description). The claims cover prominent copper-zinc-silver soil geochemical anomalies, and lead-zinc-barium stream-sediment anomalies.



Ice Property,  
Yukon Territory

## Alp and Nug

Miner River and Eagle Plains each own a 50% interest in these 24 unit properties located near Emerald Lake in east-central Yukon. The properties show considerable potential for hosting Fort Knox-type gold mineralization. On the Alp claims, a total of five felsic porphyry dykes have been discovered to date. The largest dyke has been traced along a 1000 metre strike length and averages 10 metres in width. Forty one chip and grab samples taken from this dyke returned an average grade of 4,640 ppb (0.149 oz/ton) gold. Fire assay values reached a peak of 1.912 oz/ton gold from a grab sample. The highest grade chip samples averaged 0.419 oz/ton gold over 1.5 metres. All dykes have returned anomalous values, with one grading 920 ppb (0.029 oz/ton) gold across 10 metres. Anomalous gold values are also present in veins and wallrock within the adjacent sedimentary rocks (see News Releases; March 6th, September 24th, 1996).

## Drag

The Drag claims host significant Fort Knox-type gold mineralization, and are located 10km west of the North Canal Road, and 85km northeast of Ross River. Work completed in 1996 identified an altered sedimentary package intruded by a Cretaceous-aged granitic stock. High-grade mineralization is hosted by pyroxene skarn lenses. Values of 12.7 g/t (0.408 oz/ton) gold over one metre and 3.54 g/t (0.114 oz/ton) gold over 5.0 metres have been obtained. These lenses are enveloped by a lower grade zone of calc-silicate hornfels and sericitized quartzite which has returned 602 ppb (0.019 oz/ton) gold over 19.0 metres. The mineralization is concentrated within a 300 metre wide area which has been traced 600 metres along strike and could extend further. Soil sampling over this area has outlined numerous copper-gold anomalies which suggest the presence of multiple gold-bearing zones. A follow-up exploration program was completed in 1997, with encouraging results obtained, including 1236 ppb gold over 13.8m, 1626 ppb over 4.5m and 6382 ppb over 1.5m. Further work is recommended for the property.

## Krista

The Krista Property consists of 26 claims located within the Bennett Lake Caldera Complex. The complex consists of two nested calderas, an eroded structural dome and a thick succession of pyroclastic and epiclastic rocks. Rhyolite and andesite dykes, along with radial and concentric fault systems are the main controls on the known mineralization. This complex is coeval with the nearby Mount Skukum Complex which hosts several advanced projects currently being explored by Omni Resources and Trumpeter Yukon Gold. Each of the four main showings on the Krista Claims contain values of greater than 5.1 g/T Au and 274.3 g/T Ag, to a peak of 57.9 g/T Au and 5670 g/T Ag. The potential for the property to host economic, precious metal-bearing, epithermal to mesothermal deposits is excellent.

**Note:**  
All Yukon property holdings fall under an agreement with Eagle Plains Resources whereby a 50/50 joint venture exists for all Yukon Territorial expenditures, including research and acquisition costs.

# Miner River Resources Ltd.

MRG : A S E



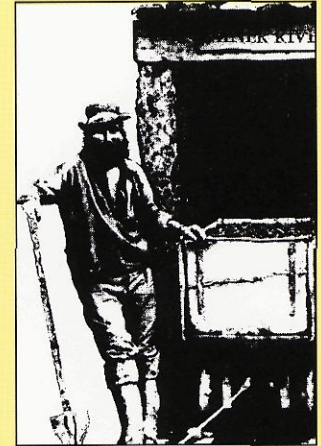
upper:  
Drill move at Greenland Creek  
property, British Columbia

lower:  
Diamond drilling at Greenland  
Creek Property, British Columbia



## THE COMPANY

Miner River Resources Ltd. is a junior exploration company whose corporate objective is to develop grassroots mineral properties in the Canadian Cordillera for option to experienced mining companies, thereby generating revenues for ongoing work. By retaining an interest in each property, the company will ultimately benefit from any subsequent production, providing appreciation of shareholder equity.



## Officers

**Timothy J. Termuende**, P. Geo. - President & C.E.O.

**Carol McDonald** - Secretary

## Directors

**Timothy J. Termuende**, P. Geo. - Cranbrook, BC

**R. W. Termuende**, P. Geol. - Fort Steele, BC

**Glen J. Diduck**, C.A. - Calgary, AB

**John J. Barclay**, C.G.A. - Vancouver, BC

**Stephen P. Kenwood**, P. Geo. - Surrey, BC

## Legal

**McLeod & Company** Calgary, AB

## Auditor

**Ted Beales Professional Corp.** Calgary, AB

## Bank

**The Royal Bank of Canada**

## Investor Relations

**Denise Lemaster**, Link2 Communications Invermere, BC

## STOCK & FINANCIAL INFORMATION

The company was listed on the **Alberta Stock Exchange** on September 23rd, 1995, under the symbol **MRG**.

A summary of the Company's current share structure is as follows:

Private Placement: 2,677,308 shares

Public Offerings: 1,910,000 shares

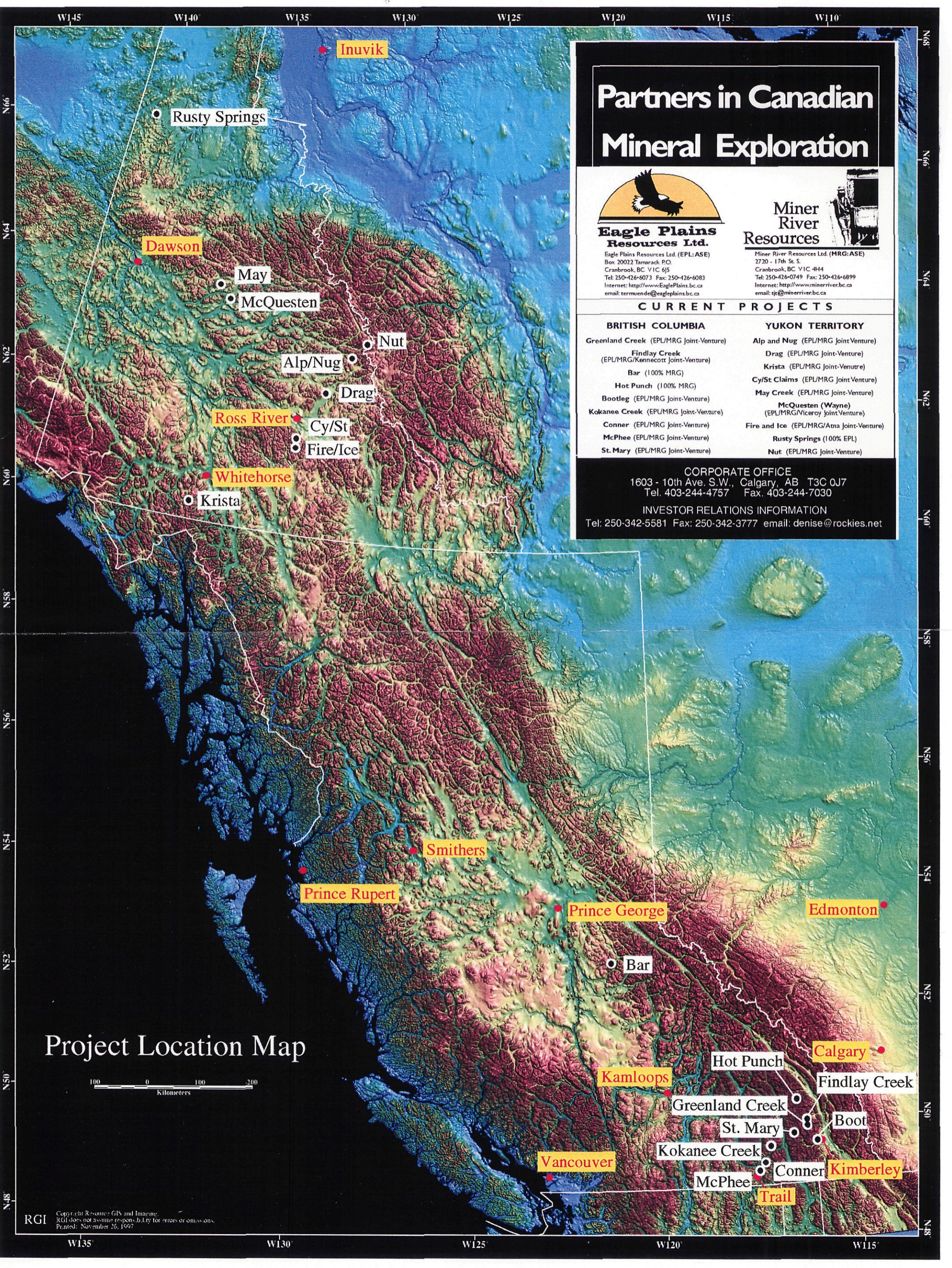
Exercised Options: 461,200 shares

Unexercised Options: 227,800 shares

**Total Diluted Equity: 5,276,308 shares**

## INVESTOR RELATIONS INFORMATION:

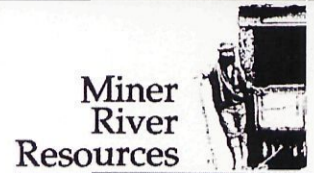
Tel: 250•342•5581 Fax: 250•342•3777 email: [info@minerriver.bc.ca](mailto:info@minerriver.bc.ca)



# Partners in Canadian Mineral Exploration



**Eagle Plains Resources Ltd.**  
 Eagle Plains Resources Ltd. (EPL:ASE)  
 Box 20022 Tamarack P.O.  
 Cranbrook, BC V1C 6J5  
 Tel: 250-426-6073 Fax: 250-426-6083  
 Internet: <http://www.EaglePlains.bc.ca>  
 email: [termuende@eagleplains.bc.ca](mailto:termuende@eagleplains.bc.ca)



**Miner River Resources**  
 Miner River Resources Ltd. (MRG:ASE)  
 2720 - 17th St. S.  
 Cranbrook, BC V1C 4H4  
 Tel: 250-426-0749 Fax: 250-426-6899  
 Internet: <http://www.minerriver.bc.ca>  
 email: [rt@minerriver.bc.ca](mailto:rt@minerriver.bc.ca)

## CURRENT PROJECTS

BRITISH COLUMBIA	YUKON TERRITORY
Greenland Creek (EPL/MRG Joint-Venture)	Alp and Nug (EPL/MRG Joint-Venture)
Findlay Creek (EPL/MRG/Kennecott Joint-Venture)	Drag (EPL/MRG Joint-Venture)
Bar (100% MRG)	Krista (EPL/MRG Joint-Venture)
Hot Punch (100% MRG)	Cy/St Claims (EPL/MRG Joint-Venture)
Bootleg (EPL/MRG Joint-Venture)	May Creek (EPL/MRG Joint-Venture)
Kokanee Creek (EPL/MRG Joint-Venture)	McQuesten (Wayne) (EPL/MRG/Viceroy Joint-Venture)
Conner (EPL/MRG Joint-Venture)	Fire and Ice (EPL/MRG/Ama Joint-Venture)
McPhee (EPL/MRG Joint-Venture)	Rusty Springs (100% EPL)
St. Mary (EPL/MRG Joint-Venture)	Nut (EPL/MRG Joint-Venture)

**CORPORATE OFFICE**  
 1603 - 10th Ave. S.W., Calgary, AB T3C 0J7  
 Tel. 403-244-4757 Fax. 403-244-7030

**INVESTOR RELATIONS INFORMATION**  
 Tel: 250-342-5581 Fax: 250-342-3777 email: [denise@rockies.net](mailto:denise@rockies.net)

## Project Location Map



RGI Copyright Resources GIS and Imaging.  
 RGI does not assume responsibility for errors or omissions.  
 Printed: November 26, 1997

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Here

MINER RIVER RESOURCES LTD.  
2720 - 17th St. S.  
Cranbrook, B.C.  
ViC 4H4



## Miner River Resources Ltd.

Please check the applicable squares:

- Place my name on your mailing list
- Update my information
- Send me a complete information package
- I am a current shareholder
- I am an individual investor

---

(Investment advisor's name, company phone number)  
Would you like us to contact your advisor?

Y  N

- I am an analyst
- Investment Advisor
- Librarian
- Other \_\_\_\_\_

---

name Mr./Mrs./Miss/Ms.

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Company

---

address

---

city/province/state

---

country/zip or postal code

Business phone: \_\_\_\_\_

Residence phone: \_\_\_\_\_

Fax number: \_\_\_\_\_

Email: \_\_\_\_\_

Immediate Inquiries can be directed to:

Fax: 250-342-3777 Phone: 250-342-5581 Email: [denise@rockies.net](mailto:denise@rockies.net)



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R E P O R T T O S H A R E H O L D E R S  
f o r t h e y e a r e n d i n g D e c e m b e r 3 1 , 1 9 9 7

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The Directors of Miner River Resources Ltd. are pleased to present the Company's Annual Report for 1997. Though the current economic climate has proved challenging to many mineral exploration companies, it has also created opportunities. The Company has recognized and capitalized on a number of these opportunities, and is continuing to strengthen its position as a successful junior exploration company. Miner River now has interests in eighteen gold, silver and base metal properties in proven geologic environments in the Yukon and British Columbia. The Company has also established field offices in Cranbrook, BC, and Whitehorse, Yukon, to better control operations in our two main theatres of activity. The enclosed map illustrates the extent of Miner River's mineral interests.

Two joint-venture projects in the East Kootenay area of B. C. have particular significance:

- At **Findlay Creek** the Company has a 50% interest (with Eagle Plains Resources Ltd.) in a 294-unit (18,000 acre) property with good potential for hosting Sullivan-type lead, zinc and silver mineralization. In 1997 the property was optioned to Kennecott Canada Inc. under an agreement whereby Kennecott may earn a 60% interest by completing \$2,000,000 in exploration expenses and making cash payments of \$250,000 to the companies. Subsequent to its first year's exploration program in 1997, Kennecott indicated that it plans to maintain its option by spending \$500,000 on exploration on the Findlay Creek property in 1998.

- To the south at **Greenland Creek**, contiguous with the Findlay Creek claims, Miner River and Eagle Plains each own a 50% interest in a 243 unit (14,700 acre) property located 30 km north of Cominco's Sullivan Mine at Kimberley. This property also has good potential for hosting Sullivan-type massive sulphide mineralization. In November of 1997, the companies drilled seven shallow holes all of which encountered stratabound sulphide bands indicating a mineralized vent source nearby. This information, together with surface showings of similar banded sulphide mineralization, will determine future drill locations. The companies plan a \$500,000 exploration program for 1998, which will include diamond drilling.

The importance of these two projects is enhanced by the fact that Cominco's nearby Sullivan Mine is slated to close in the next three years, thus the environment for developing new ore-bodies in this area is positive.

Miner River has also focussed its attention on the historic West Kootenay mining camp. By associating with local prospectors, the company has acquired two key polymetallic properties that have been dormant for years, and have seen remarkably little attention. Both the **Conner** and **McPhee** properties have impressive, poorly documented mineralization, yet are road-accessible, have recently been logged, are close to high-voltage power, and most importantly, are within twenty kilometers of Cominco's smelter in Trail.

...2

The company has also been active in the Yukon Territory, and over the past two years, has assembled an enviable portfolio of properties. The proven feasibility of low-grade, bulk-tonnage gold extraction at Brewery Creek and Fort Knox has seen the rapid evolution of a new and exciting exploration model, one that was recognized early by the company, resulting in many strategic acquisitions. The recent discovery of base-metal deposits in newly recognized mineralogic terranes by Atna/Westmin and Cominco has also provided windows for staking opportunities that have subsequently served the company well.

By working with experienced Yukon prospectors, the company, with partner Eagle Plains, has staked or otherwise acquired 10 properties within established mineralized belts.

- The **McQuesten** (formerly Wayne) Property in the Yukon is very important to the Company and is now at an advanced stage of exploration. Following a successful drill program in 1997, 50:50 joint-venture partners Miner River and Eagle Plains optioned this gold-bearing property to Viceroy Resource Corporation. Viceroy may earn a 70% interest by spending \$1,000,000 on the property and making cash payments of \$310,000. Viceroy's initial exploration in the fall of 1997, together with the companies' joint-venture drilling results, confirm the potential for bulk-mineable gold mineralization over a minimum strike length of 2.5 kilometres. In addition, preliminary metallurgical tests indicate that the gold mineralization should be amenable to a low cost method of processing. It is expected that Viceroy will carry out an aggressive exploration program on the McQuesten Property in 1998. Viceroy already has a successful bulk-tonnage gold mine in production at Brewery Creek, Yukon, and can provide the experience, expertise and infrastructure to take the McQuesten property to early production.

- Miner River has a 50% interest (with Eagle Plains Resources) in the **Fire and Ice** claims located 45 km south of Ross River, Yukon. In 1997, the partners accepted an offer from Atna Resources Ltd. whereby Atna can earn a 60% interest in the claims by making cash payments of \$220,000 to the companies, and spending \$1,600,000 on exploration. The Fire and Ice claims are in a geologic environment similar to Atna's recent discovery of a massive sulphide deposit on their Wolf property. It is expected that Atna Resources will carry out exploration programs totaling \$200,000 on the Fire and Ice claims this field season.

The Company's main objective is to develop cash flow by obtaining significant interests in producing gold, silver and base metal properties. The extensive land holdings, together with the intensive exploration programs being planned by Miner River and its partners, serve to increase the potential to meet this objective. This has occurred through the efforts of the Company's partners, consultants and associates. On behalf of the shareholders, the Directors hereby express their appreciation.

Respectfully submitted on behalf of the Board,

April 4th, 1998



Tim J. Termuende,  
President and Chief Executive Officer



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**F I N A N C I A L   S T A T E M E N T S**  
December 31, 1997 and 1996

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**AUDITOR'S REPORT**

To the Shareholders of  
Miner River Resources Ltd.

I have audited the balance sheets of Miner River Resources Ltd. as at December 31, 1997 and 1996 and the statements of operations and deficit and changes in financial position for the years then ended. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audits.

I conducted my audits in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the company as at December 31, 1997 and 1996 and the results of its operations and the changes in its financial position for the years then ended in accordance with generally accepted accounting principles.

Calgary, Canada

March 11, 1998

CHARTERED ACCOUNTANT

**MINER RIVER RESOURCES LTD.  
BALANCE SHEETS**

**As at December 31,** **1997** **1996**

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**ASSETS**

**CURRENT**

Cash and term deposits	\$ 59,835	\$ 254,853
Accounts receivable	<u>11,886</u>	<u>41,882</u>
	<b>71,721</b>	<b>296,735</b>

**CAPITAL ASSETS, net of accumulated amortization** **4,399**

**MINERAL EXPLORATION PROPERTIES (Note 2 )** **605,432** **355,487**

**\$ 681,552** **\$ 652,222**

**LIABILITIES**

**CURRENT**

Accounts payable and accrued liabilities	\$ <u>20,601</u>	\$ <u>22,527</u>
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**SHAREHOLDERS' EQUITY**

**SHARE CAPITAL (Note 3)** **790,244** **698,312**

**DEFICIT** **(129,293)** **(68,617)**

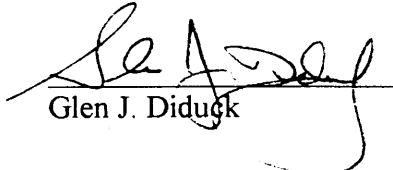
**660,951** **629,695**

**\$ 681,552** **\$ 652,222**

See accompanying notes to financial statements.

On behalf of the Board:

 Director  
Timothy Termuende

 Director  
Glen J. Diduck

**MINER RIVER RESOURCES LTD.**  
**STATEMENT OF OPERATIONS AND DEFICIT**

<b>For the Years Ended December 31</b>	<b>1997</b>	<b>1996</b>
<b>REVENUE</b>		
Interest and other	\$ <u>3,482</u>	\$ <u>6,940</u>
<b>EXPENSES</b>		
General and administrative	19,937	20,575
Investor Relations	19,649	9,126
Professional fees	18,369	12,834
Reporting and Issuing fees	4,751	
Depletion and amortization of capital assets	<u>1,452</u>	<u>          </u>
	<u><b>64,158</b></u>	<u><b>42,535</b></u>
<b>NET LOSS</b>	<b>(60,676)</b>	<b>(35,595)</b>
DEFICIT, beginning of year	<u>(68,617)</u>	<u>(33,022)</u>
<b>DEFICIT, end of year</b>	<u><b>\$ (129,293)</b></u>	<u><b>\$ (68,617)</b></u>
<hr/>		
<b>Net Loss per share</b>	<b>\$ (0.0118)</b>	<b>\$ (0.0076)</b>

See accompanying notes to financial statements.

**MINER RIVER RESOURCES LTD.**  
**STATEMENT OF CHANGES IN FINANCIAL POSITION**

<b>For the Years Ended December 31,</b>	<b>1997</b>	<b>1996</b>
Cash provided by (used in):		
<b>OPERATING ACTIVITIES</b>		
Net loss for the year	\$ (60,676)	\$ (35,595)
Items not affecting cash		
Depreciation	<u>1,452</u>	<u>          </u>
	(59,224)	(35,595)
Decrease in current assets		
Accounts receivable	29,996	20,216
Decrease in current liabilities		
Accounts payable and accrued liabilities	<u>(1,926)</u>	<u>(5,841)</u>
	<u><b>(31,154)</b></u>	<u><b>(21,220)</b></u>
<b>FINANCING ACTIVITIES</b>		
Issue of shares for cash, net of issue costs	76,500	278,441
Issue of shares for other than cash		
-purchase of mineral exploration properties	<u>34,000</u>	<u>          </u>
	<u><b>110,500</b></u>	<u><b>278,441</b></u>
<b>INVESTING ACTIVITIES</b>		
Investment & development of mineral exploration properties	(316,013)	(215,676)
Proceeds received on granting options on mineral properties	47,500	
Purchase of capital assets	<u>(5,851)</u>	<u>          </u>
	<u><b>(274,364)</b></u>	<u><b>(215,676)</b></u>
<b>INCREASE (DECREASE) IN CASH POSITION</b>	<b>(195,018)</b>	<b>41,545</b>
Cash, beginning of year	<u>254,853</u>	<u>213,308</u>
<b>CASH, END OF YEAR</b>	<u><b>\$ 59,835</b></u>	<u><b>\$ 254,853</b></u>

See accompanying notes to financial statements.

**MINER RIVER RESOURCES LTD.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended December 31, 1997**

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**THE COMPANY**

The Company was incorporated on May 9, 1994 under the Business Corporations Act of the Province of Alberta, and extra provincially registered in British Columbia on July 6, 1994.

**NATURE OF OPERATIONS**

The Company was established to explore resource properties and determine whether they contain economically recoverable reserves.

**1. SIGNIFICANT ACCOUNTING POLICIES**

Capital Assets

Capital assets consists of computer and mining equipment and are recorded at cost. Amortization has been provided for on a declining balance basis at an annual rate of 30%.

Mineral Exploration Properties

Costs relating to the acquisition and exploration of non-producing mineral properties are capitalized until such time as either economically recoverable reserves are established or the properties are sold, abandoned or condemned. Costs relating to projects which have been abandoned are written off at that time. Costs relating to economically feasible projects will be amortized on a unit-of-production basis utilizing established proven reserves once production commences. Costs not directly associated with a specific claim are expensed as incurred.

The Company is in the process of exploring its mineral properties and has not yet determined whether the properties contain ore reserves that are economically recoverable. The recoverability of expenditures on mineral properties and related deferred costs is dependent upon the availability of necessary financing to complete the development, upon management's ability to farm out development work, and upon future production.

Financial Instruments

Financial instruments are recorded at fair market value unless otherwise stated.

**2. MINERAL EXPLORATION PROPERTIES**

During the year the Company expended \$316,012 on purchasing, exploration and development of their mineral properties in B.C. and the Yukon. These expenditures were funded in part by raising \$42,200 through the issuance of shares pursuant to flow through share agreements. During the year, Canadian Exploration Expenses in the amount of \$42,200 have been renounced to the investors which has an income tax cost to the Company of \$18,568. The tax effect of these renounced expenditures has been charged against mineral exploration properties with the corresponding offset to Issued Share Capital.



**MINER RIVER RESOURCES LTD.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended December 31, 1997**

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**3. SHARE CAPITAL**

a) Authorized:

Unlimited number of common shares without nominal or par value.

Unlimited number of preferred shares without nominal or par value.

b) Issued:

Common	Number of <u>Shares</u>	<u>Value</u>
<u>Balance at December 31, 1995</u>	3,990,000	\$ 497,655
<b>Transactions during 1996</b>		
Issued for cash in a public offering	410,000	205,000
Issued to directors upon exercise of stock options	311,200	77,800
Legal fees on public offering		(4,358)
Tax effect of renounced expenditures under flow through share agreements	_____	(77,785)
<u>Balance at December 31, 1996</u>	4,711,200	698,312
<b>Transactions during 1997</b>		
Issued for cash under a flow through share agreement to private investors	162,308	42,200
Issued for cash	150,000	37,500
Issued in exchange for mining claims	25,000	9,000
Legal fees on flow through offering		(3,200)
Tax effect of renounced expenditures under flow through share agreements	_____	(18,568)
	5,048,508	765,244
To be issued in exchange for mining claims pending regulatory approval	100,000	25,000
<u>Balance at December 31, 1997</u>	5,148,508	\$ 790,244

c) Stock Options

At December 31, 1997 the Company had outstanding stock options to directors and officers which allows them to purchase up to 227,800 common shares at a price of \$0.25 to \$0.30 per share. These options expire on September 25, 2000 and March 4, 2002.

Subsequent to year end, the Company granted an additional 180,000 options to directors and officers exercisable at \$0.25 per share pending regulatory approval. These options will expire on March 10, 2003.

**MINER RIVER RESOURCES LTD.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended December 31, 1997**

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**4. INCOME TAXES**

Under the provisions of flow through share agreements \$42,200 (1996 - \$174,250) of the amounts expended on mineral exploration properties has been renounced to shareholders as Canadian Exploration Expense.

The tax effect of these renounced expenditures was charged against mineral exploration properties with the corresponding offset to issued share capital.

For income tax purposes, the Company has losses in the amount of \$151,134 which are available to be carried forward to reduce future years taxable income. These losses expire as follows:

2001	\$ 6,054
2002	\$31,293
2003	\$45,488
2004	\$68,299

The Company also has approximately \$379,554 of unused tax pools available to be used to offset future taxable income subject to certain restrictions of the Income Tax Act.

The potential income tax benefits associated with the above items have not been recognized in the accompanying financial statements as their ultimate utilization is not certain.

**5. CONTINGENCIES**

The Company has made no provision for site restoration costs or potential environmental liabilities as all properties are still in the exploration stage.

**6. RELATED PARTY TRANSACTIONS**

Included in the Company's expenses during the year was office rent of \$6,900 paid to the wife of the President.

During the year, the Corporation contracted and paid \$162,409 (1996 - \$189,895) to Toklat Resources Ltd. ( a company controlled by the President ) for exploration and development work on mining claims.

During the year, the Corporation acquired a 50% net interest in certain mineral properties from a public Corporation related through common directors. The properties were acquired in exchange for a cash payment of \$10,000 and a work commitment to expend \$25,000 on the properties which has been met.



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C O R P O R A T E   I N F O R M A T I O N

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**HEAD OFFICE**

1603 - 10th Ave. S.W.  
Calgary, AB  
T3C 0J7

**AUDITORS**

Ted Beales  
Professional Corporation  
1603 - 10th Ave. S.W.  
Calgary, AB  
T3C 0J7

**BANKERS**

Royal Bank of Canada  
Bow Valley Square II  
Calgary, AB

**REGISTRAR & TRANSFER AGENT**

The R-M Trust Company  
#600, 333 - 7th Ave. S.W.  
Calgary, AB  
T2P 2Z1

**INVESTOR RELATIONS**

Link2 Communications  
Denise Lemaster  
Phone: 250•342•5581  
Fax: 250•342•3777  
Email: [info@minerriver.bc.ca](mailto:info@minerriver.bc.ca)  
Website: <http://www.minerriver.bc.ca>

# **MINER RIVER RESOURCES LTD.**

## **INFORMATION CIRCULAR**

### **FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 8, 1998**

#### **SOLICITATION OF PROXIES**

This Information Circular is provided in connection with the solicitation, by management of **MINER RIVER RESOURCES LTD.** (the "Corporation"), of proxies for the annual general meeting of shareholders of the Corporation (the "Meeting") to be held on May 8, 1998, at the offices of McLeod & Company, Barristers & Solicitors, #800, 11012 Macleod Trail South, Calgary, Alberta T2J 6A5, at 10:00 a.m. (Calgary time).

The cost of such solicitation will be borne by the Corporation and will be made primarily by mail. Directors and officers of the Corporation may without special compensation solicit proxies by telephone, facsimile transmission or in person.

#### **APPOINTMENT AND REVOCATION OF PROXIES**

**Shareholders have the right to appoint a nominee (who need not be a shareholder) to represent them at the Meeting other than the persons designated in the enclosed form of proxy, and may do so by inserting the name of the appointed representative in the blank space provided in the form of proxy.**

A form of proxy will not be valid for the Meeting or any adjournment thereof unless it is completed by the shareholder or by his attorney authorized in writing and delivered to CIBC Mellon Trust Company, #600, 333 - 7th Avenue S.W., Calgary, Alberta, T2P 2Z1, by 10:00 a.m. (Calgary time) on the business day preceding the day of the Meeting or any adjournment thereof.

In addition to revocation in any other manner permitted by law, a shareholder who has given a proxy may revoke it any time before it is exercised by instrument in writing, executed by the shareholder or by his attorney authorized in writing, and deposited either at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof at which the proxy is to be used, or with the chairman of such Meeting on the day of the Meeting or any adjournment of the Meeting.

#### **VOTING OF PROXIES**

The persons named in the enclosed form of proxy are the President of the Corporation and the solicitor for the Corporation in the Province of Alberta, respectively, and have indicated

their willingness to represent as proxy the shareholder who appoints them. Each shareholder may instruct his proxy how to vote his shares by marking the appropriate box(es) on the proxy form.

The persons named in the accompanying proxy will vote or withhold from voting the shares in respect of which they are appointed in accordance with the direction of the shareholder appointing them. **In the event of a direction to vote the shares in respect of which they are appointed, the management nominees named in the accompanying proxy will vote such shares in favour of the election of the persons proposed in this Information Circular to be nominated as directors and the appointment of Ted Beales Professional Corporation, Chartered Accountant as auditor of the Corporation.**

**THE ENCLOSED FORM OF PROXY CONFERS DISCRETIONARY AUTHORITY UPON THE PERSONS NAMED THEREIN WITH RESPECT TO AMENDMENTS OR VARIATIONS TO MATTERS IDENTIFIED IN THE NOTICE OF MEETING AND TO OTHER MATTERS WHICH MAY PROPERLY COME BEFORE THE MEETING.** At the time of printing of this Information Circular, the directors and senior officers of the Corporation know of no such amendment, variation or other matters to come before the Meeting other than the matters referred to in the Notice of Annual General Meeting of Shareholders (the "Notice") and the Information Circular. If any matters which are not now known to the directors and senior officers of the Corporation should properly come before the Meeting, the persons named in the accompanying form of proxy will vote on such matters in accordance with their best judgment.

#### **VOTING SHARES AND PRINCIPAL SHAREHOLDERS**

The Corporation is authorized to issue an unlimited number of common shares (the "Common Shares") and an unlimited number of preferred shares, all without nominal or par value. As of April 2, 1998, 5,048,508 Common Shares were issued and outstanding as fully paid and non-assessable.

Each Common Share entitles the holder to one vote on all matters to come before the Meeting. No group of shareholders has the right to elect a specified number of directors nor are there cumulative or similar voting rights attached to the Common Shares of the Corporation. The directors of the Corporation have fixed April 2, 1998 as the record date for determination of the persons entitled to receive notice of the Meeting.

To the knowledge of management of the Corporation, as of the date of this Information Circular no person or company beneficially owned, directly or indirectly, or exercised control or direction over, voting shares of the Corporation carrying more than ten percent (10%) of the voting rights attached to all shares of the Corporation, except as set out in the table below:

<b>Name and Municipality of Residence</b>	<b>Number of Common Shares Beneficially Held</b>	<b>Percentage of Issued and Outstanding Common Shares</b>
Timothy J. Termuende Cranbrook, British Columbia	552,500 <sup>(1)</sup> <sup>(2)</sup>	10.9%

- (1) Timothy J. Termuende also holds stock options to purchase an aggregate 137,800 Common Shares of the Corporation.
- (2) 225,000 of these shares are subject to an Escrow Agreement dated July 24, 1995.

### **ELECTION OF DIRECTORS**

At the Meeting it is proposed that five (5) directors be elected to serve until the next annual meeting or until their successors are elected or appointed in accordance with the *Business Corporations Act* (Alberta) and the By-laws of the Corporation. There are presently five (5) directors of the Corporation.

The following table indicates the names of the nominees for directors, the date each such person first became a director (if applicable), the principal occupation of each such person during the past five years and the number of Common Shares of the Corporation beneficially owned or controlled (directly or indirectly) by each such person as of April 2, 1998. The information contained in this table as to the number of shares of the Corporation beneficially owned or controlled, directly or indirectly, is based upon information furnished to the Corporation by the respective nominees. The board of directors is required to appoint an Audit Committee, the proposed members of which are indicated in the table.

Name, Municipality of Residence and Date First Appointed a Director	Principal Occupation During Past 5 Years	Number of Shares Beneficially Owned or Controlled
<p>Timothy J. Termuende Cranbrook, B.C. January 30, 1995</p>	<p>President and Chief Executive Officer of the Corporation since January 1995. Self-employed consulting geologist and President of Toklat Resources Inc., a privately owned resource management company, from March 1990 to the present. Director of International Kodiak Resources Inc., a private geological contracting company (inactive), and President of Palliser Developments Inc., a privately-owned holding company.</p>	<p>552,500 <sup>(2)</sup></p>
<p>Robert W. Termuende <sup>(1)</sup> Fort Steele, B.C. January 30, 1995</p>	<p>President, Treasurer and director of Eagle Plains Resources Ltd., a public junior mineral exploration company, since April, 1994. Director of Pacalta Resources Ltd. (formerly Kenton Natural Resources Corporation), a public junior natural resource company, since 1981. Director of Torrent Capital Corp. a public junior industrial company since December 1996.</p>	<p>350,000</p>
<p>John J. Barclay Vancouver, B.C. January 30, 1995</p>	<p>Vice-President of the Corporation since January, 1995 and Chief Financial Officer of the Corporation from January, 1995 to June, 1997. Secretary-Treasurer of Trillion Resources Ltd. since 1993; Treasurer and director of Skeena Resources Limited since 1990; Secretary and director of Nickelodeon Minerals Inc. (formerly Big M Resources Ltd.) since 1992; Secretary and director of Brett Resources Inc. (formerly Lucky 7 Exploration Ltd.) since 1993; director of Eagle Plains Resources Ltd. since 1995, and Treasurer of Pacalta Resources Ltd. since 1982, all natural resource exploration companies. President of Keewatin Engineering Inc. since 1993. Currently also serves as a director of Grantham Resources Inc., a natural resource exploration company.</p>	<p>60,000 <sup>(2)</sup></p>
<p>Stephen P. Kenwood <sup>(1)</sup> Surrey, B.C. January 30, 1995</p>	<p>Self-employed consulting geologist since July, 1991. Director and President of Indio Ventures Inc. since December, 1996, and director of Kinvara Ventures Inc. since June, 1996, both public mineral exploration companies. President of Pebble Beach Geological, a private geological consulting company.</p>	<p>306,000 <sup>(2)</sup></p>

<b>Name, Municipality of Residence and Date First Appointed a Director</b>	<b>Principal Occupation During Past 5 Years</b>	<b>Number of Shares Beneficially Owned or Controlled</b>
Glen J. Diduck <sup>(1)</sup> Cochrane, Alberta March 4, 1997	Chief Financial Officer of the Corporation from June, 1997 to present. Director of Eagle Plains Resources Ltd. since October, 1996. Self employed Chartered Accountant in public practice, which practice has included providing audit and accounting services to numerous public companies, since 1979.	31,731 <sup>(2)</sup>

- (1) Members of the Audit Committee
- (2) See also "Statement of Executive Compensation - 2. Plans"

## **STATEMENT OF EXECUTIVE COMPENSATION**

### **1. Cash**

No cash compensation has been paid to any executive officer of the Corporation in their capacity as such during the last completed financial year ending December 31, 1997. It is not intended that the executive officers receive any remuneration in their capacities as such throughout the current fiscal year of the Corporation.

The Corporation contracted with Toklat Resources Inc. ("Toklat"), a company wholly owned by Timothy J. Termuende, President, Chief Executive Officer and a director of the Corporation, to contract the personnel and services to carry out the 1997 exploration program on the Corporation's mineral properties. To December 31, 1997, the Corporation paid \$162,409 to Toklat.

### **2. Plans**

The Corporation has a stock option plan (the "Plan") which was approved and adopted by the shareholders on May 1, 1995. Options granted pursuant to the Plan will not exceed a term of five years and are granted at an option price and on other terms which the directors determine is necessary to achieve the goal of the Plan and in accordance with regulatory policies. The option price may be at a discount to market price, which discount will not, in any event, exceed that permitted by The Alberta Stock Exchange, or such other more senior exchange on which the Corporation's shares are listed.



The number of Common Shares allocated to the Plan, the exercise period for the options and vesting provisions for each option will be determined by the board of directors from time to time. The aggregate number of shares reserved for issuance under the Plan, other employee stock option plans, options for services, and employee stock purchase plans, may not exceed 10 percent of the issued and outstanding shares. In addition, the aggregate number of shares so reserved for issuance to any one person shall not exceed 5 percent of the issued and outstanding shares.

The Common Shares, when fully paid for by a participant, are not included in the calculation of Common Shares allocated to or within the Plan. Should a participant cease to be eligible due to the loss of corporate office (being that of an officer or director) or employment, the option shall cease for varying periods not exceeding 90 days. Loss of eligibility for consultants is regulated by specific rules imposed by the directors when the options granted to the appropriate consultant. The Plan also provides that estates of deceased participants can exercise their options for a period not exceeding 12 months following death.

The board of directors may from time to time make rules, regulations and amendments to the Plan. Should any rule, regulations or amendment materially differ from the provisions set out in this Information Circular, the Corporation shall obtain the necessary regulatory or shareholder approvals.

The following table sets out the number of stock options granted during the most recently completed financial year ended December 31, 1997 and the number of stock options outstanding as at the date of this Information Circular. No stock options were exercised during the most recently completed financial year ended December 31, 1997.

#### Stock Options Granted and Currently Outstanding

Optionee	Number of Common Shares Under Options		Date of Grant	Expiry Date	Exercise Price	Market Price at Date of Grant
	Granted	Outstanding				
Timothy J. Termuende	77,800	77,800	Sept. 25/95	Sept. 25/00	\$0.25	N/A
	60,000	60,000	Mar. 10/98	Mar. 10/01	\$0.25	\$0.28
Glen J. Diduck	150,000	150,000	Mar. 4/97	Sept. 25/00	\$0.30	\$0.35
	30,000	30,000	Mar. 10/98	Mar. 10/03	\$0.25	\$0.28
John J. Barclay	30,000	30,000	Mar. 10/98	Mar. 10/03	\$0.25	\$0.28

Optionee	Number of Common Shares Under Options		Date of Grant	Expiry Date	Exercise Price	Market Price at Date of Grant
	Granted	Outstanding				
Stephen P. Kenwood	30,000	30,000	Mar. 10/98	Mar. 10/03	\$0.25	\$0.28
Carol T. McDonald	30,000	30,000	Mar. 10/98	Mar. 10/03	\$0.25	\$0.28

### 3. Other

The aggregate value of all other compensation not described in this Information Circular paid or payable by the Corporation to the executive officers of the Corporation was nil.

### INTERESTS OF INSIDERS IN MATERIAL TRANSACTIONS

None of the proposed nominees for election as director, the current directors, senior officers or insiders of the Corporation, and associates and affiliates thereof, have had or will have any direct or indirect material interest in any transaction or proposed transaction that has materially effected or will material effect the Corporation since the commencement of the Corporation's most recently completed financial year ended December 31, 1997, except as follows:

1. The Corporation paid \$6,900 for rent of office space to Joyce Termuende, the spouse of Timothy J. Termuende, President, Chief Executive Officer and director of the Corporation, for the fiscal year ending December 31, 1997.
2. The Corporation and Eagle Plains Resources Ltd. are parties to a joint venture to share equally in the acquisition, exploration and maintenance costs, and any resultant profit or benefits in respect of all rights and interest collectively held in 7 mineral properties located in British Columbia and 11 mineral properties located in the Yukon Territory. During the 1997 financial year, the Corporation paid cash of \$10,000 to Eagle Plains Resources Ltd. and spent \$25,000 in exploration expenditures in respect of certain new mineral properties pursuant to the joint venture. Robert W. Termuende is the President, Treasurer and a director of Eagle Plains Resources Ltd. and John J. Barclay and Glen J. Diduck are directors of Eagle Plains Resources Ltd.
3. Pursuant to a Geological Contracting Agreement dated the 15th day of June, 1994 between the Corporation and Toklat Resources Inc. ("Toklat"), a company wholly owned by Timothy J. Termuende, President, Chief Executive Officer and a director of the Corporation, Toklat was retained to contract the personnel and services to carry out the

1997 exploration programs on its mineral properties and on its joint venture mineral properties (see item #2 above) at a cost of \$162,409. It is anticipated that Toklat will continue to provide such services to the Corporation in the future. See "Statement of Executive Compensation".

### **APPOINTMENT OF AUDITORS**

The management of the Corporation proposes to nominate Ted Beales Professional Corporation, Chartered Accountant for re-appointment, as auditor for the Corporation at a remuneration to be fixed by the directors, to hold office until the close of the next annual general meeting of the shareholders or until Ted Beales Professional Corporation, Chartered Accountant is removed from office by the Corporation or resigns as provided by law. Ted Beales Professional Corporation, Chartered Accountant was appointed auditor of the Corporation on January 3, 1997.

### **FINANCIAL STATEMENTS**

A copy of the comparative audited financial statements of the Corporation and the auditors' report for the years ended December 31, 1997 and December 31, 1996, are included with this Information Circular.

### **OTHER BUSINESS**

The management of the Corporation is not aware of any matters to come before the Meeting other than those set out in the Notice. If other matters come before the Meeting it is the intention of the individuals named in the form of proxy to vote the same in accordance with their best judgment in such matters.

### **APPROVAL AND CERTIFICATION**

The contents of this Information Circular, the Notice and Proxy Statement, and the sending thereof, have been approved by the board of directors of the Corporation.

This Information Circular constitutes full, true, and plain disclosure of all material facts relevant to the particular matters to be voted on by the shareholders.

The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it is made.

**DATED:** April 3, 1998

(signed) "Timothy J. Termuende"  
TIMOTHY J. TERMUENDE, President  
and Chief Executive Officer

(signed) "Glen J. Diduck"  
GLEN J. DIDUCK,  
Chief Financial Officer

# NEWS RELEASE



January 12th, 1999

MRG:ASE

## Findlay Drilling Yields Significant Results

Cranbrook, BC: **Miner River Resources Ltd. (MRG:ASE)** and **Eagle Plains Resources Ltd. (EPL:ASE)** announce that final results have been received from a drilling program carried out during late 1998 on their 50/50 joint-venture **Findlay** property located in southeastern British Columbia within the North Sullivan Camp. Operator **Kennecott Canada Exploration Inc.** currently has an option to earn a 60% interest in the Findlay package by completing \$2,000,000 in exploration expenditures and making cash payments of \$250,000 to the companies by December 31st, 2000.

During the course of Kennecott's \$1,200,000 1998 program, five holes were drilled totaling 1853 metres (6079 ft). Four holes were drilled in the southern portion of the property, three of which failed to yield significant mineralization. Hole 98-04, drilled in the Pico Basin near the neighbouring Greenland Creek property (see Jan. 21/98, Nov. 15/98 news releases), encountered an extensive sheeted vein system containing lead and zinc (with accessory cadmium, copper and tungsten) mineralization. Drillhole 98-05 was collared near the northern boundary of the property to test an extensive tourmalinite alteration facies discovered in 1996 by Miner River/Eagle Plains. This hole encountered significant base-metal enrichment over 105.2m from a depth of 171.8m to 277.0m. Within this interval, 46 individual thin stratabound mineralized horizons were intersected. A summary of significant results is as follows:

Hole No.	Depth	Azimuth/Incl.	Interval	Length	Ag (ppm)	Pb(ppm)	Zn (ppm)
98-01	478.2m	085/-80	(no significant mineralization)				
98-02	135.3m	049/-60	(no significant mineralization)				
98-03	468.8m	100/-85	(no significant mineralization)				
98-04	488.0m	080/-86	411.55-412.84m	1.29m	-0.2	-2	25,500
			439.00-439.34m	0.34m	7.4	3,550	7,140
<b>98-05</b>	<b>282.9</b>	<b>166/-62</b>	<b>171.80-277.00m</b>	<b>105.20m</b>	<b>5.5</b>	<b>1,460</b>	<b>42</b>
		Including:	176.00-176.48m	0.48m	14.4	17,700	12
			193.00-193.17m	0.17m	32.6	18,800	30
			199.98-200.15m	0.17m	62.2	37,500	4
			207.75-208.08m	0.33m	29.6	22,200	32
			212.97-213.30m	0.33m	57.0	24,200	40
			215.03-215.35m	0.32m	41.8	16,200	30
			216.16-216.25m	0.09m	264.0	129,500	68
			272.50-274.00m	1.50m	205.0	134	34

Note: 10,000 ppm = 1%

Sampling was carried out by Kennecott personnel with ICP analyses performed by Chemex Labs of Vancouver, BC. Kennecott has indicated that it will carry out further work on both the Findlay and Greenland Creek projects during the 1999 field season in an attempt to vector towards economic grade mineralization.

On behalf of the Board of Directors,

Tim J. Termuende, P.Geo.  
President and CEO  
(250) 426-0749

For further information on Miner River Resources Ltd.,  
contact Denise Lemaster-Rose at (250) 426-8726,  
Email: [info@minerriver.bc.ca](mailto:info@minerriver.bc.ca) or visit our website at <http://www.minerriver.bc.ca>

THE ALBERTA STOCK EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED  
THE INFORMATION CONTAINED HEREIN

# NEWS RELEASE



November 15, 1998

MRG:ASE

## Miner River/Eagle Plains Sign Agreement to Increase Kennecott Activity in North Sullivan Camp

Cranbrook, BC: Miner River Resources Ltd. (MRG:ASE) and Eagle Plains Resources Ltd. (EPL:ASE) have signed a letter of agreement with Kennecott Canada Exploration Inc. on their 50:50 joint-venture Greenland Creek property located 30 kilometres north of Cominco's Sullivan base metal mine at Kimberley, B. C. The agreement provides that Kennecott may earn a 60% interest in the 247 unit (15,000 acre) property by spending \$2,000,000 on exploration and making total cash payments of \$310,000 to Miner River and Eagle Plains over a 4 year period, with Kennecott as the project operator. A cash payment of \$70,000 will be made to Miner River and Eagle Plains upon signing of a formal option agreement.

The companies carried out a 7-hole diamond-drill program totaling 1893 feet (577 metres) on the Greenland Creek property late in 1997 with encouraging results. All seven holes encountered base metal mineralization and alteration assemblages associated with "sedex" deposits (see News Release January 21, 1998).

The Greenland Creek property adjoins the 425 unit (25,000 acre) Findlay Creek property to the north which Kennecott currently has under option from Miner River/Eagle Plains. Kennecott has made over \$1,000,000 in exploration expenditures to date on the Findlay property (see News Release November 3, 1998). Together the Greenland Creek and Findlay Creek properties comprise 672 claim units (40,000 acres) within the North Sullivan Camp. The essence of the two option agreements is that Kennecott has the right to earn a 60% interest in the combined properties by completing \$4,000,000 in exploration expenditures and making total cash payments of \$560,000 to Miner River and Eagle Plains by December 31, 2002.

Miner River and Eagle Plains are related companies with seasoned management and aggressive exploration strategies. They are 50:50 joint venture partners in 20 gold and base metal properties in various stages of exploration in British Columbia and the Yukon Territory. Miner River Resources has 5.7 million shares outstanding (fully diluted).

On behalf of the Board of Directors,

A handwritten signature in black ink, appearing to read "Tim J. Termuende".

Tim J. Termuende, P.Geo.  
President and CEO  
(250) 426-0749

For further information on Miner River Resources Ltd.,  
contact Denise Lemaster-Rose at (250) 426-8726,  
Email: [info@minerriver.bc.ca](mailto:info@minerriver.bc.ca) or visit our website at <http://www.minerriver.bc.ca>

THE ALBERTA STOCK EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED  
THE INFORMATION CONTAINED HEREIN

# NEWS RELEASE



November 3, 1998

MRG:ASE

## Kennecott Completes 1998 Drill Program at Findlay Creek

Cranbrook, BC: Miner River Resources Ltd. (MRG:ASE) and Eagle Plains Resources Ltd. (EPL:ASE) announce that Kennecott Canada Exploration Inc. have informed the 50/50 joint venture partners that the diamond-drilling program which commenced in mid-September on their Findlay Creek property has been completed.

Five holes were drilled totaling 1853 metres (6079 ft). The most significant mineralization was encountered in Hole #5 located at 50°06'35"N, 116°10'40"W near a topographic feature called Tourmalinite Ridge. Hole #5 was drilled to a depth of 283 metres (928 ft.). Laboratory analyses of drill core (type, grade and extent of mineralization) are expected to be completed by the end of November, 1998. Subsequent to completion of drilling, Kennecott staked 46 contiguous claim units (2,800 acres) covering adjoining geologic formations prospective for Sullivan-type mineralization. These new claims will be included in the Findlay Creek land package which now totals 425 claim units (>25,000 acres).

Kennecott has the right to earn a 60% interest in the Findlay Creek package by completing \$2,000,000 in exploration expenditures and making cash payments of \$250,000 to the companies by December 31st, 2000. To date, Kennecott has made \$80,000 in cash payments and completed about \$1,000,000 in exploration expenditures on the property, including detailed geological mapping, geochemical & geophysical surveys and diamond drilling.

The Findlay property is located 35km northwest of Kimberley, B.C., and overlies the same stratigraphic sequence which hosts the world-class Sullivan silver-lead-zinc deposit. The Sullivan mine contained over 180 million tons of ore grading 1.9 oz/ton silver, 6.5% lead, and 5.6% zinc, and has been in production for over 100 years. During this time metals worth more than \$24 billion were produced. The mine is scheduled to shut down in 2001.

On behalf of the Board of Directors,

Tim J. Termuende, P.Geo.  
President and CEO  
(250) 426-0749

For further information on Miner River Resources Ltd.,  
contact Denise Lemaster-Rose at (250) 426-8726,  
Email: [info@minerriver.bc.ca](mailto:info@minerriver.bc.ca) or visit our website at <http://www.minerriver.bc.ca>

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# NEWS RELEASE



September 10th, 1998

MRG:ASE

## **Kennecott to Commence Drilling Program on Findlay Creek Base-Metal Project near Kimberley, BC**

Cranbrook, BC: **Miner River Resources Ltd.** (MRG:ASE) and **Eagle Plains Resources Ltd.** (EPL:ASE) announce that Kennecott Canada Exploration Ltd. have notified the 50/50 joint venture partners that a diamond-drilling program will commence in mid-September on their Findlay Creek property. Kennecott has the right to earn a 60% interest in the property by completing \$2,000,000 in exploration expenditures and making cash payments of \$250,000 to the companies by December 31st, 2000. Kennecott has thus far made \$80,000 in cash payments and completed \$600,000 in exploration expenditures on the property, including detailed geological mapping, geochemical, and geophysical surveys.

The Findlay property is located 35km northwest of Kimberley, and overlies the same stratigraphic sequence which hosts the world-class Sullivan silver-lead-zinc deposit. The Sullivan contained over 180 million tons of ore grading 1.9 oz/ton silver, 6.5% lead, and 5.6% zinc, and has been in production for over 100 years. The mine is scheduled to shut down in 2001.

During the 1998 field season, over \$1,000,000 has been spent on six properties in British Columbia and the Yukon by the companies and their partners (Kennecott, Atna Resources, and Viceroy Resources). Results of these programs are now being assessed, and will be reported as they become available.

On behalf of the Board of Directors,

Tim J. Termuende, P.Geo.  
President and CEO  
(250) 426-0749

For further information on Miner River Resources Ltd.,  
contact Denise Lemaster-Rose at (250) 342-5581,  
Email: [info@minerriver.bc.ca](mailto:info@minerriver.bc.ca) or visit our website at <http://www.minerriver.bc.ca>

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# NEWS RELEASE



June 9th, 1998

MRG:ASE

## **\$500,000 Exploration Program Commences on Findlay Creek Base-Metal Project near Kimberley, BC**

Cranbrook, BC: Miner River Resources Ltd. (MRG:ASE) and Eagle Plains Resources Ltd. (EPL:ASE) announce that Kennecott Canada Exploration Ltd. have notified the 50/50 joint venture partners that exploration work will commence on June 10th on their Findlay Creek property. Kennecott has the right to earn a 60% interest in the 298-unit (18,000 acre) property by completing \$2,000,000 in exploration expenditures and making cash payments of \$250,000 to the companies by December 31st, 2000. Kennecott has thus far made \$80,000 in cash payments and completed \$100,000 in exploration expenditures on the property.

The 1998 field program will be carried out in two stages. The first stage will consist of geological mapping at 1:10,000 and 1:5,000 scale to determine the stratigraphy, identify and define structures, and locate indications of mineralisation. In conjunction with the mapping, contour soil samples will be collected to better define the zinc and lead in soil anomalies identified in 1997. Stage one should be completed by mid-August.

Stage two exploration would consist of diamond drilling of sections of stratigraphy (and structures) that show promise for hosting large (>100 million tonne) sulphide deposits, but is dependent on the results obtained in Stage 1. The entire field program would be completed by mid-October. A budget of \$CDN 500,000 is available.

The Findlay property is located 35km northwest of Kimberley, and overlies the same stratigraphic sequence which hosts the world-class Sullivan silver-lead-zinc deposit. The Sullivan contained over 180 million tons of ore grading 1.9 oz/ton silver, 6.5% lead, and 5.6% zinc, and has been in production for over 100 years. The mine is scheduled to shut down in 2001.

On behalf of the Board of Directors,



Tim J. Termuende, P.Geo.  
President and CEO  
(250) 426-0749

For further information on Miner River Resources Ltd.,  
contact Denise Lemaster-Rose at (250) 342-5581,  
Email: [info@minerriver.bc.ca](mailto:info@minerriver.bc.ca) or visit our website at <http://www.minerriver.bc.ca>

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# NEWS RELEASE



May 13th, 1998

MRG:ASE

## **\$275,000 First-Phase Program Commences on McQuesten Gold Project**

Cranbrook, B.C.: Partners **Miner River Resources Ltd. (MRG:ASE)** and **Eagle Plains Resources Ltd. (EPL:ASE)** are pleased to announce that optionee Viceroy Resource Corporation "Viceroy" (VOY:TSE) has initiated exploration on the **McQuesten** (formerly "Wayne") property located in central Yukon.

Viceroy reports that an initial exploration program consists of an IP survey and systematic trenching to delineate the immediate strike extent, relationship and structural controls of known mineralization. A reverse circulation drill program is proposed based on the results from the IP survey and trenching. This phase of work is scheduled to be completed by mid July. A phase II program is contingent upon the results of the initial work.

The **McQuesten** Property contains a broad, east-west trending zone of skarn and replacement style mineralization within a sequence of altered sedimentary rocks intruded by narrow felsic sills. Previous drilling has outlined zones of mineralization with values up to 5.62 g/t gold over 3 metres and 1.51 g/t gold over 18.3 metres. Reverse-circulation drilling carried out by Miner River/Eagle Plains in June, 1997 returned values up to 8.7 g/t gold over 6 metres and 3.2 g/t gold over 21 metres. In late 1997, Viceroy completed geological and geochemical studies and a trenching program to further test mineralization on the property. Results confirm the potential for bulk minable mineralization with significant results including 2.23 g/t gold over 22 metres, 1.59 g/t over 25 metres and 1.45 g/t over 10 metres. These results combined with earlier surface sampling indicate a minimum strike length of 2.5km for the system. Preliminary metallurgical test work indicates that gold occurs as free particles, resulting in ore material that should be amenable to low cost cyanide processing.

Viceroy may earn a 70% interest (subject to a 2%NSR) in the **McQuesten** property by making cash payments totaling \$310,000 and spending \$1,000,000 on the property by October 31st, 2001.

On behalf of the Board of Directors

Tim J. Termuende, P.Geo.  
President and CEO  
(250) 426-0749

For further information on Miner River Resources Ltd.,  
contact Denise Lemaster-Rose at (250) 342-5581,  
Email: [info@minerriver.bc.ca](mailto:info@minerriver.bc.ca) or visit our website at <http://www.minerriver.bc.ca>

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# NEWS RELEASE



April 14, 1998

MRG:ASE

Cranbrook, B.C.: Miner River Resources Ltd. ('the Company') wishes to announce its proposed private placement of 750,000 units at a price of \$0.40 per unit for aggregate gross proceeds of \$300,000. Each unit will consist of one 'flow-through' common shares and one-half (1/2) of a warrant. Each whole warrant will entitle the holder to purchase an additional common share at a price of \$0.60 for a period of six months from the date of issuance of the warrant.

The issuance price was determined by management in reference to the current trading price of the Company's common shares on The Alberta Stock Exchange, and general market conditions.

The proceeds of this offering will be used to fund the Company's 1998 diamond drilling programs on its 50% owned 'Greenland Creek' silver-zinc-lead property in the East Kootenay area of British Columbia, and its 50% owned gold and base metal prospects in the Yukon Territory and the West Kootenay area of British Columbia. These properties are being explored under a 50:50 joint venture agreement with Eagle Plains Resources Ltd. (MRG: ASE).

Up to \$75,000 (i.e. 25%) of the offered units are expected to be purchased by one or more of the directors and officers of the Company, with the balance being offered to arm's-length investors resident in the provinces of Alberta and British Columbia.

Completion of the proposed private placement is subject to the Company receiving all required regulatory approvals. The Alberta Stock Exchange requires that a formal application be filed by the Company within 14 days of this news release.

On behalf of the Board of Directors

Timothy J. Termuende  
President and Chief Executive Officer  
(250)426-0749

For further information on Miner River Resources Ltd.,  
contact Denise Lemaster-Rose at (250) 342-5581,  
Email: [info@minerriver.bc.ca](mailto:info@minerriver.bc.ca) or visit our website at <http://www.minerriver.bc.ca>

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# NEWS RELEASE

Miner  
River  
Resources  
Ltd.



March 4th, 1998

MRG:ASE

## Kennecott to Continue Work on Miner River/Eagle Plains' Findlay Base-Metal Project near Kimberley, BC

Cranbrook, BC: Miner River Resources Ltd. (MRG:ASE) and Eagle Plains Resources Ltd. (EPL:ASE) announce that Kennecott Canada Exploration Inc. have formally notified the 50/50 joint venture partners that it intends to enter the second year of a four-year option on the property. Under the terms of the agreement, Kennecott has the right to earn a 60% interest in the 298-unit (18,000 acre) property by completing \$2,000,000 in exploration expenditures, and making cash payments of \$250,000 to the companies over four years. Kennecott has thus far made \$70,000 in cash payments to the companies and met its first year work commitments. In order to maintain the option, Kennecott must spend a further \$500,000 on the property by January 31st, 1999.

The Findlay property is located 35km northwest of Kimberley, and overlies the same stratigraphic sequence which hosts the world-class Sullivan silver-lead-zinc deposit. The Sullivan contained over 180 million tons of ore grading 1.9 oz/ton silver, 6.5% lead, and 5.6% zinc, and has been in production for over 100 years. The mine is scheduled to shut down in 2001. The decision by Kennecott to continue its option on the Findlay property follows a \$73,000 field program carried out by the company during the 1997 field season.

On behalf of the Board of Directors

Tim J. Termuende, P.Geo.  
President and CEO

For Information on Miner River Resources, contact Tim Termuende at (250) 426-0749  
For Investor Relations information contact Denise Lemaster-Rose at (250) 342-5581,  
Email: [info@minerriver.bc.ca](mailto:info@minerriver.bc.ca) or visit our website at <http://www.minerriver.bc.ca>

THE ALBERTA STOCK EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED  
THE INFORMATION CONTAINED HEREIN

# NEWS RELEASE



January 21st, 1998

MRG:ASE

## Miner River/Eagle Plains Drilling Intersects Stratabound Base-Metals near Kimberley, British Columbia

Cranbrook, B.C.: Partners Miner River Resources Ltd. (MRG:ASE) and Eagle Plains Resources Ltd. (EPL:ASE) have completed 1997 exploration work on their 50/50 joint-venture Greenland Creek property located 30km north of Kimberley, in southeastern BC. The 223-unit (13,500 acre) property hosts isedexi-type massive sulphide mineralization such as that seen at Cominco's world-class Sullivan deposit in Kimberley. Scheduled to close in 2001 after over 100 years of production, the Sullivan had reserves of over 180 million tons grading 67.0 oz/ton silver, 6.5% lead, and 5.6% zinc, with a net worth of over 20 billion dollars. Mineralization at Greenland Creek is located within the same stratigraphic sequence as the Sullivan deposit.

A 7-hole, 1893( 577m) diamond-drilling program was carried out late in the 1997 season, and returned highly encouraging results. All 7 holes encountered base-metal mineralization and alteration assemblages associated with sedex deposits. Numerous thin stratabound sulphide bands were intersected, some of which display continuity over 60m, and are open down-dip and along strike. The best intersection to date was seen in hole GC97-07, which returned 6.06% Zn from 1.52-1.85m. Hole GC97-03 returned 13.8 g/T Ag, 1.32% Pb and 0.56% Zn from 6.90-7.40m, and two lower sequences collectively contained 0.53 % Pb and 0.58% Zn from 59.77-60.77m. Company geologists interpret the above results to indicate close proximity to a mineralized vent source.

Creeks draining the Greenland Creek property area are in the 99th percentile for the entire 82F mapsheet (16,500 sq. km) for the elements cesium, cobalt, copper, molybdenum, tin, tungsten, and zinc. Surface showings of banded sulphide mineralization on the property returned 70.6 g/t Ag, 4.63% Pb, and 10.22% Zn over 25cm, and grab samples of mineralized material assayed 150.0 g/T Ag, 12.90% Pb, and 8.42% Zn. C.H.B. Leitch, Ph.D., P.Eng. carried out petrographic studies of showing material, concluding that the fragmental character in these samples is due to sulphide deformation/flow... with such textures typical in the metamorphosed and tectonically transported Sullivan orebody."

Prior to the 1997 drilling program, the Greenland Creek property has seen limited work. The companies plan to carry out a comprehensive exploration program during the 1998 season, including extensive soil geochemical sampling, ground geophysical surveys, geological mapping, trenching and diamond drilling. A proposed budget of \$500,000 has been set for such work.

On behalf of the Board of Directors

Tim J. Termuende, P.Geo.  
President and CEO

For information on Miner River Resources, contact Denise Lemaster-Rose at (250) 342-5581, Email: [HYPERLINK "denise@rockies.net"](mailto:denise@rockies.net) [info@minerriver.bc.ca](mailto:info@minerriver.bc.ca) or visit our website at [HYPERLINK http://www.minerriver.cyberlink.bc.ca](http://www.minerriver.cyberlink.bc.ca) [www.minerriver.bc.ca](http://www.minerriver.bc.ca)

THE ALBERTA STOCK EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED  
THE INFORMATION CONTAINED HEREIN

# NEWS RELEASE



January 6th, 1998

MRG:ASE

## Miner River/Eagle Plains Acquire Polymetallic Property near Trail, B.C.

Cranbrook, B.C.: Partners Miner River Resources Ltd. (MRG:ASE) and Eagle Plains Resources Ltd. (EPL:ASE) have completed negotiations whereby the joint-venture can earn a 100% interest (less 2%NSR) in the Conner polymetallic property located 20 km northeast of the Cominco smelter in Trail, B.C.. Miner River will pay \$75,000 in cash and issue 50,000 common shares by October 31st, 2001 to earn its 50% interest.

The Conner property is road-accessible, and consists of 18 units (1093 acres) containing geology considered prospective for the presence of economic quantities of base- and/or precious metals. Newly-constructed logging roads transect the property, and high-voltage hydroelectric power is within 5km of claim boundaries.

Property geology includes Nelson plutonic rocks intruding units of the Rossland, Hall, and Ymir formations. Stratabound massive and semi-massive pyrrhotitic sulphides up to 8m in thickness occur within both a schistose volcano-sedimentary sequence and altered sedimentary rocks. Samples of massive pyrrhotite material exposed on surface over a strike length of 100m returned up to 92.4 g/T ( 2.7 oz/t) gold, 0.2% cobalt, and 0.34% copper.

1997 logging on the property has resulted in the discovery of significant new mineralized zones of disseminated to semi-massive pyrrhotite, chalcopyrite, sphalerite, and galena within broad breccia zones. Samples taken from road cuts returned values up to 5.7 % zinc, 1% lead, 0.3% copper, 0.35% cobalt, 0.09% nickel, and 0.5 g/T gold, representing a total contained metal value of \$US 262/ton. Soil geochemical sampling conducted on the property indicates a base-and precious-metal enriched zone over 300m x 1000m.

The joint-venture partners intend to mount an aggressive geological mapping, trenching and diamond drilling program on the property during the 1998 season.

Miner River also wishes to announce that it has engaged the services of Link2 Communications Group to carry out Investor Relations activities. Our representative is Denise Lemaster-Rose, who can be reached at (250) 342-5581.

On behalf of the Board of Directors

Tim J. Termuende, P.Geo.  
President and CEO

For information on Miner River Resources, contact Denise Lemaster-Rose at (250) 342-5581,  
Email: [HYPERLINK "denise@rockies.net" denise@rockies.net](mailto:denise@rockies.net) or visit our website at  
[HYPERLINK http://www.minerriver.cyberlink.bc.ca](http://www.minerriver.cyberlink.bc.ca) [www.minerriver.bc.ca](http://www.minerriver.bc.ca)

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# NEWS RELEASE



November 18th, 1997

ASE: MRG

## Miner River/Eagle Plains Accept Offer from Viceroy on "McQuesten" (Wayne) Property, Yukon Territory

Cranbrook, B.C.: Partners Miner River Resources Ltd. (MRG:ASE) and Eagle Plains Resources Ltd. (EPL:ASE) have accepted an offer whereby Viceroy Resources Corporation "Viceroy" (VOY:TSE) can earn a 70% interest (subject to a 2%NSR) in the McQuesten property located in central Yukon. Viceroy can earn its interest by making cash payments totaling \$310,000 and spending \$1,000,000 on the property by October 31st, 2001.

The McQuesten Property, formerly known as the "Wayne", is a road-accessible, hydroelectric-serviced bulk-tonnage gold occurrence, located 120km southeast of Viceroy Resources' Brewery Creek gold deposit, and 35 kilometres south of the Dublin Gulch gold deposit. The village of Elsa is situated 5km northeast of the property.

The McQuesten Property contains a broad, east-west trending zone of skarn and replacement style mineralization within a sequence of altered sedimentary rocks intruded by narrow felsic sills. Previous drilling has outlined zones of mineralization with values up to 5.62 g/t gold over 3 metres and 1.51 g/t gold over 18.3 metres. Reverse-circulation drilling carried out by Miner River/Eagle Plains in June, 1997 returned values up to 8.7 g/t gold over 6 metres and 3.2 g/t gold over 21 metres.

Viceroy recently completed geological and geochemical studies and a trenching program to further test mineralization on the property. Results confirm the potential for bulk minable mineralization with significant results including 2.23 g/t gold over 22 metres, 1.59 g/t over 25 metres and 1.45 g/t over 10 metres. These results combined with earlier surface sampling indicate a minimum strike length of 2.5km for the system. A major drill program is planned for early 1998. Preliminary metallurgical test work indicates that gold occurs as free particles, resulting in ore material that should be amenable to low cost cyanide processing.

The companies are aggressively exploring for mineral resources in the Canadian Cordillera, and control numerous projects in various stages of development in the Yukon and British Columbia.

Miner River also wishes to announce the recent closing of a flow-thru private placement whereby \$42,200 was raised through the issuance of 162,308 shares at \$.26/share. Insiders of the company participated in the offering. Total shares of Miner River outstanding to date are 5,048,508. On behalf of the Board of Directors

Tim J. Termuende, P.Geo.  
President and CEO

For Information on Miner River Resources, contact Tim J. Termuende at (250) 426-0749,  
email: [minerriver@cyberlink.bc.ca](mailto:minerriver@cyberlink.bc.ca), or visit our website at: <http://minerriver.bc.ca>

THE ALBERTA STOCK EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE  
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# NEWS RELEASE



September 18, 1997

ASE: MRG

## Miner River/Eagle Plains Sign Letter of Agreement with Atna on 'Fire' and 'Ice' Properties, Yukon Territory

Cranbrook, B.C.: Partners Miner River Resources Ltd. (MRG:ASE) and Eagle Plains Resources Ltd. (EPL:ASE) have accepted an offer whereby Atna Resources Ltd. (ATN:TSE) can earn a 60% interest (less 1%NSR) in both the Fire and Ice properties, located in south-central Yukon, 45km south of Ross River. Atna can earn its interest by making cash payments of \$220,000 to the companies and spending \$1,600,000 on the properties by October 31st, 2001.

The offer follows the discovery by Atna of 'a significant massive sulphide deposit' on the Wolf property, located 55km southeast of the Fire and Ice claims. In their news release of September 16th, Atna announced drill intercepts which included a massive sulphide intersection of 25.2 meters grading 6.9% zinc, 2.8% lead, and 138.6g/t silver. Drilling to date has intersected massive sulphides over an area of 250m x 500m, open along strike in one direction, and both up- and down-dip. Atna is a well-financed, experienced mineral exploration company whose projects include the world-class Wolverine volcanogenic massive sulphide deposit.

The Fire, and neighboring Ice claims overlie rocks from the same volcanic belt that hosts the Wolf deposit. Both properties contain large, prominent multi-element geochemical anomalies associated with lead-zinc-silver mineralized felsic flows, tuffs and bedded barite showings. Peak values from the Fire property include: 2.5% Pb, 11.7% Zn, 72.9 g/T Ag and 1.06g/T Au; while samples of mineralized barite from the Ice returned up to 12.7% Pb, 4.7% Zn, and 55 g/T Ag.

Both Miner River and Eagle Plains are aggressively exploring British Columbia and the Yukon. They have successfully identified economic opportunities in both areas and continue to use their considerable experience and financial resources to further advance their present property portfolio, in addition to continuous research and acquisitions in new areas.

Tim J. Termuende, P.Geo.  
President and CEO

For Information on Miner River contact Richard Blais  
Toll-Free 1-888-267-0677 or (905) 935-9902  
Fax on Demand: (905) 935-9902 or <http://www.venturelink.on.ca>

THE ALBERTA STOCK EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE  
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# NEWS RELEASE



July 11, 1997

ASE: MRG

## Miner River and Eagle Plains Announce Results of Initial Drilling on Wayne Bulk-Tonnage Gold Property, Yukon Territory

Cranbrook, B.C.: Miner River Resources (MRG:ASE) and Eagle Plains Resources (EPL:ASE) announce drill results from their 50:50 joint-venture Wayne Property. The Wayne Property is a road-accessible, hydroelectric-serviced bulk-tonnage gold occurrence, located in the central Yukon, 120km southeast of Viceroy Resources' Brewery Creek gold deposit, and 35 kilometres south of the Dublin Gulch gold deposit. Brewery Creek is now in production, with reported initial reserves of 17.1 million tonnes grading 1.45 g/T. Total 1997 production at Brewery Creek is forecast to exceed 100,000 ounces. Dublin Gulch contains proven and probable reserves of 50.4 mT (metric tonnes) of 0.93 g/T gold and has recently received a positive feasibility study. Mineralization on the Wayne property occurs in a geologic environment similar to that of Brewery Creek and Dublin Gulch.

The Wayne Property (27 claims) covers a 5.0 kilometre strike length of favourable stratigraphy developed in two distinct mineralized horizons. Reverse circulation drilling carried out in June, 1997 by the companies tested a 750 metre strike length of the upper mineralized horizon. The object of the drilling program was to confirm previous drill results (see April 24 and June 4th, 1997 News Releases) and test extensions of the stratiform, sediment-hosted gold mineralization. Drill holes were located along an east/west 750 metre base line and returned the following values:

Base Line Location	Hole Number	From/To (m)	Width (m)	Grade (g/T Au)
00	97-3	6.1 to 27.4 (includes 6.1 metres of 8.68 g/T Au)	21.3	3.23
050E (50m east of 00)	97-2	0.0 to 35.3 (hole lost in mineralization)	35.3	1.77
550E	97-6	49.7 to 95.4	45.7	0.92
650E	97-1	0.0 to 21.3 (abandoned short of target due to mechanical problems)	21.3	0.24
050W	97-4	(scattered anomalous values)		
100W	97-5	(scattered anomalous values)		

All samples were collected and transported by the Project Supervisor, with fire-assays certified by Northern Analytical Laboratories of Whitehorse.

The 1981 drill holes previously described in our June 4th, 1997 News Release are located in the general area from 150E to 50W, centered at 025E. A 1983 diamond drillhole reported by past operators to contain 95.7m grading 0.72g/T was located in the vicinity of 600E. Although holes 97-4 and 97-5 did not encounter significant mineralization to the west, samples from a bulldozer trench at the location of 97-5 fire-assayed up to 37.8 g/T Au. Based on these results, the companies intend to carry out further drilling on the Wayne Property this year, including the re-drilling of 97-1 and

97-2 in addition to in-fill and step-out drilling to the east.

Exploration is ongoing on the companies' base metal properties in the Yukon and the East Kootenay area of British Columbia.

Tim J. Termuende,  
President and CEO

For information on Miner River contact Richard Blais:

Toll Free: 1-888-267-0677 or (905) 935-9902

Fax on demand: (905) 935-9902 or <http://www.venturelink.on.ca>

THE ALBERTA STOCK EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE  
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# NEWS RELEASE



July 7, 1997

ASE: MRG

## Miner River Signs Agreement With Venturelink

Cranbrook, B.C.: Miner River Resources Ltd. (MRG:ASE) announces that it has entered into an agreement with 1198805 Ont. Ltd. o/a "Venturelink", to assist the company in its on going investor relations activities.

Venturelink is a St. Catharines, Ontario-based firm controlled by Mr. Warren James. Mr. Richard Blais will act as the corporate representative. Venturelink focuses on information distribution through all available media. This allows current and potential investors to be updated and continually informed as to any material change in the participating company.

Compensation under this agreement will be in accordance with the Alberta Stock Exchange, and will not include an option to purchase common shares of the company.

This agreement is subject to regulatory approval of the Alberta Stock Exchange.

ON BEHALF OF THE BOARD OF DIRECTORS:

"signed"

Tim J. Termuende, P.Geo.  
President & C.E.O.

For information on Miner River contact Richard Blais:

Toll Free: 1-888-267-0677 or (905) 935-9902  
Fax on demand: (905) 935-9902 or <http://www.venturelink.on.ca>

THE ALBERTA STOCK EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE  
INFORMATION CONTAINED HEREIN

# NEWS RELEASE



June 10, 1997

ASE: MRG

## Miner River and Eagle Plains Announce First-Phase Drilling Program on "Wayne" Bulk-Tonnage Gold Prospect, Yukon Territory

Cranbrook, B.C.: Miner River Resources Ltd. (MRG:ASE) and Eagle Plains Resources Ltd. (EPL:ASE) - (50:50 joint venture partners) - are pleased to announce the commencement of their reverse circulation drilling program on the Wayne property on June 12th.

The property is distinguished by containing gold mineralization over a 2800m strike-length within two separate replacement horizons. Past work on the property focused on high-grade veins with silver-lead and associated tungsten mineralization. Diamond-drilling completed during 1981 and 1983 tested for vein mineralization in two areas over a 450m strike-length, with much of the core safely stored but un-assayed. The joint-venture partners recently analyzed all core from the upper target horizon, and received highly encouraging results (see News Releases; April 24th, June 4th, 1997).

The upcoming program will consist of four to six holes totalling 1000 feet, located to confirm past results and test extensions of the stratiform, sediment-hosted gold mineralization. The program follows geological and geophysical surveys, trenching and prospecting.

Holes will target near-surface oxide mineralization over a 700 metre strike length within the upper mineralized horizon. Two holes will be collared at 1981 and 1983 sites, to compare with results of past core drilling (several holes had poor recovery in areas of interest). It is anticipated that better recoveries of the oxidized and fractured near-surface mineralization will result from the reverse circulation drilling.

An expanded program is being planned, and will commence shortly after fire-assay results are received.

ON BEHALF OF THE BOARD OF DIRECTORS

Tim J. Termuende, P.Geo.  
President and C.E.O.

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# NEWS RELEASE



June 4, 1997

ASE: MRG

## Miner River and Eagle Plains Announce First-Phase Results From "Wayne" Bulk-Tonnage Gold Prospect, Yukon Territory

Cranbrook, B.C.: Miner River Resources Ltd. (MRG:ASE) and Eagle Plains Resources Ltd. (EPL:ASE) - (50:50 joint venture partners) - are pleased to announce results of their first-phase work program on the Wayne Property. (See News Release; April 24, 1997)

The Wayne Property (27 claims) is a road accessible gold target located in the central Yukon, 35 kilometres north of Mayo and 17 kilometers south of the Dublin Gulch gold deposit (Dublin Gulch contains proven and probable reserves of 50.4 mT at 0.93 g/T Au, and has recently received a positive feasibility study).

The property first saw systematic exploration in the early 1980s for its high-grade silver-lead veins and associated tungsten mineralization. Work previously completed consisted of geological mapping, airborne and ground geophysics, diamond drilling and bulk sampling. Recent work has focused on the properties' bulk-tonnage gold potential, and has identified a 5 kilometre strike length of favourable stratigraphy developed in two distinct mineralized horizons. Bulk-sampling indicates that the gold mineralization may be heap-leachable.

Eagle Plains/Miner River are continuing to assess the property for its' bulk-tonnage gold potential. First-phase work completed in early May of this year consisted of analyzing un-assayed sections of core, geologic mapping and sampling. Gold values of up to 2.7 g/T were returned from the lower horizon, while visible gold was panned from several highly oxidized skarn layers within the upper horizon. Fire-assay results from selected 1981 holes were coupled with previously known results to form the following intersections:

Hole Number	From/To (m)	Width (m)	Grade (Au g/T)
81-3	6.5 to 46.6	40.1	1.46
81-7	35.1 to 92.4	57.3	0.89
81-8	36.6 to 58.7	22.1	1.22
81-9	34.9 to 66.5	31.6	1.29
81-13	64.8 to 74.1 (bottomed in mineralization)	9.3	1.32
81-14	15.2 to 46.6	31.4	0.93

The above listed holes tested a 160m strike length of favorable stratigraphy within the upper horizon, 450 metres along strike from the 1983 drilling which returned intersections of up to 0.72 g/T Au over 95.7m. Mineralization within the upper horizon has been traced a further 2400 metres along strike from the 1983 drilling.

A reverse circulation drilling program is currently being planned for the property. It is intended to confirm 1981 results, and will extend a number of holes which were stopped within, or short of known mineralized horizons.

Tim J. Termuende, P.Geo.  
President and C.E.O.

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# NEWS RELEASE



April 24th, 1997

ASE: MRG

## Miner River and Eagle Plains Acquire High-Grade and Bulk-Tonnage Gold Prospects in Yukon Territory

Cranbrook, B.C.: Miner River Resources Ltd. (MRG:ASE) and Eagle Plains Resources Ltd. (EPL:ASE) 50/50 joint-venture partners, are pleased to announce they have acquired a 100% interest in the Krista Claims and option to earn a 100% interest in the Wayne Property, located in southwestern and central Yukon Territory, respectively.

The Krista Property (26 claims) is located within the Bennett Lake Caldera Complex. The complex consists of two nested calderas, an eroded structural dome and a thick succession of pyroclastic and epiclastic rocks. Rhyolite and andesite dykes, along with radial and concentric fault systems are the main controls on the known mineralization. This complex is coeval with the nearby Mount Skukum Complex which hosts several advanced projects currently being explored by Omni Resources and Trumpeter Yukon Gold. Each of the four main showings on the Krista Claims contain values of greater than 5.1 g/T Au and 274.3 g/T Ag, to a peak of 57.9 g/T Au and 5670 g/T Ag. The potential for the property to host economic, precious metal - bearing, epithermal to mesothermal deposits is excellent. Exploration during 1997 will consist of detailed work on the existing claims, along with reconnaissance work throughout the caldera complex.

The Wayne Property (27 claims) is a road-accessible gold target located in the central Yukon, 17 kilometres south of the Dublin Gulch gold deposit. Dublin Gulch contains proven and probable reserves of 50.4 mT at 0.93 g/T Au, and has recently received a positive feasibility study. The Wayne Property covers a sequence of interbedded phyllite, limestone, and quartzite, the carbonate units of which have been altered to a gold bearing calc-silicate skarn. Previous drilling (1981 and 1983) which was directed towards high-grade silver-lead veins and narrow tungsten-gold skarns, unexpectedly returned numerous wide gold-bearing intervals including: 0.72 g/T Au over 95.7m and 1.41 g/T gold over 31.7m. Recent work consisting of geological mapping, airborne and ground geophysics, and bulk sampling has outlined a 5 kilometre strike length of favourable stratigraphy, and indicates that the mineralization may be heap-leachable. A program consisting of reverse-circulation drilling and assaying of unsplit sections of existing core will commence shortly.

The Wayne Property and the Krista Claims are excellent additions to the portfolio of exciting targets the two companies already control in Yukon and British Columbia. The companies are both adequately funded to carry out numerous 1997 joint-venture exploration programmes.

### ON BEHALF OF THE BOARD OF DIRECTORS

Tim J. Termuende, P.Geo.  
President and C.E.O.

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# NEWS RELEASE



March 20th, 1997

ASE: MRG

## GOLD DISCOVERY ANNOUNCED BY MINER RIVER

Cranbrook, B.C.: Joint venture partners Miner River Resources Ltd. (MRG:ASE), and Eagle Plains Resources Ltd. (EPL:ASE) are pleased to announce that a significant gold discovery has been made on their 50/50 Kokanee Creek property, located 18km east of the City of Nelson, in the West Kootenay region of southern British Columbia.

A five-hole, 1400 foot (430m) diamond drilling program has recently been completed, with encouraging mineralization intersected in all holes, summarized as follows:

Drillhole #	Interval	Gold (g/t)	Silver (g/t)	Lead (%)	Zinc (%)
KC97-01	13.7-14.1m (0.4m)	1.60			
KC97-01	47.2-47.5m (0.5m)		39.3	1.31	10.20
KC97-02	7.0-7.7m (0.7m)	26.11			
KC97-02	21.8-23.2m (1.4m)	13.52			
KC97-03	13.3-13.7m (0.4m)		45.2		
KC97-03	41.4-41.5m (0.1m)				5.96
KC97-04	4.5-5.5m (1.0m)		33.4		
KC97-04	11.8-12.1m (0.3m)				1.45
KC97-05	2.7-3.7m (1.0m)		42.8		

Drillholes KC97-01 and KC97-02 were drilled within one area of an extensive soil geochemical anomaly, and were spaced 50m apart. The remaining holes were collared 300m northward within the same soil anomaly, and were spaced approximately 50m apart. The 60-unit (3600 acre) property overlies metasediments forming an aerially extensive pendant within Nelson Intrusive rocks. Mineralization appears to be skarn-type, and appears to be contained within preferentially replaced sedimentary horizons. Little or no veining was encountered in drillholes. Drilling completed by the partners represents the first documented program to be completed on the property.

ON BEHALF OF THE BOARD OF DIRECTORS

Tim J. Termuende, P.Geo.  
President

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# NEWS RELEASE



January 28, 1997

ASE: MRG

## MINER RIVER TO DRILL TEST SOUTHERN B. C. PROPERTY

Cranbrook, B. C.: Miner River Resources Ltd. (MRG:ASE) and Eagle Plains Resources Ltd. (EPL:ASE) plan to drill 5 shallow exploratory holes on their 50:50 Kokanee Creek property in the Nelson area of the West Kootenays in southern British Columbia. The prospect was discovered and staked in 1996 by company consultants exploring in the area. A zone 500 by 500 meters (open in all directions) proved to have highly anomalous gold, silver, zinc and lead values in soil samples. In addition, rock samples within the zone returned values of 3.54% zinc, 4.22 g/t gold, and 48.0 g/t silver. A continuous-chip rock sample taken along an existing road-cut returned .3% zinc over 55m, and 2.26 g/t gold over 5m.

The companies recently contracted SJ Geophysics to complete a Horizontal Loop EM, Max-Min geophysical survey over the soil anomaly area. Results of the survey indicate the presence of three distinct anomalous zones, each of which will be targeted by drilling.

The mineralization appears to be hosted by Slocan Group metasediments forming a pendant within Nelson Intrusive rocks. Sulphides have been located in outcrop throughout the anomaly area, and are extensively leached and altered.

A track-mounted diamond drill has been contracted, with drilling to commence in mid-February. The program is expected to take 20 days to complete.

For further information, contact: Tim J. Termuende  
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# NEWS RELEASE



December 2nd, 1996

ASE: MRG

## MINER RIVER SIGNS LETTER OF AGREEMENT WITH KENNECOTT

Joint venture partners Miner River Resources Ltd.(MRG:ASE), and Eagle Plains Resources Ltd. (EPL:ASE) are pleased to announce that a letter of agreement has been signed with Kennecott Canada Inc. on the 50/50 Greenland-Doctor Creek property, located 35 km north of Kimberley, British Columbia. Under the terms of the agreement, Kennecott has the right to earn a 60% interest in the 294-unit (18,000 acre) property by completing \$2,000,000 in exploration expenditures, and making cash payments of \$250,000 to the companies over four years. Kennecott will be operator of the project.

The agreement follows a 2-hole, 750-foot (230m) diamond drilling program carried out by Miner River/Eagle Plains on the property. During 1996 fieldwork, an aurally extensive, mineralized tourmalinite unit was recognized. Rock and soil geochemical samples taken on surface indicate an extremely anomalous silver/lead/zinc/copper-enriched zone with dimensions of 1000m x 250m, open along strike. Petrographic studies of material from within the anomaly area confirm the presence of exhalative tourmalinite, indicating a possible vent source for mineralization, similar to that seen at Cominco's Sullivan deposit located 35km to the south. Containing over 180 million tons of ore grading 1.9 oz/ton silver, 6.5% lead, and 5.6% zinc, the Sullivan is a world-class orebody that has been in production for over 100 years. Mineralization at Sullivan is directly associated with exhalative tourmalinite, with ore-grade mineralization located near the vent source itself, decreasing in grade and thickness distally. On the Greenland-Doctor Creek property, a single hole was collared within the geochemical anomaly area, and encountered 25.5m of mineralized tourmalinite, 11.7m of which assayed .69% lead from 12.8-24.5m, (including 4.77% lead over interval 22.4-23.5m). Geologic mapping carried out on the property has outlined tourmalinite material with an overall thickness of 60-70m. Company geologists interpret the drill intersection and surface geochemistry as an indication of proximity to a mineralized vent source.

### ON BEHALF OF THE BOARD OF DIRECTORS

Tim J. Termuende, P.Geo.  
President

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# NEWS RELEASE

Miner  
River  
Resources  
Ltd.



March 6th, 1996

ASE: MRG

## Eagle Plains/Miner River Acquire Fort Knox-Type Gold Properties in Central Yukon

CRANBROOK, B.C. Eagle Plains Resources Ltd. (EPL : ASE) and Miner River Resources Ltd. (MRG : ASE) jointly announce that they have acquired a 100% interest (less a 1% NSR) in two separate gold-bearing properties located 40km south-west of Macmillan Pass in the central Yukon.

The properties, named the Alp and Nug, consist of of 24 claim units overlying cretaceous-aged Tombstone Suite intrusive stocks hosted by Selwyn Basin sediments. Recently the Tombstone Suite has been the target of large exploration programs for intrusive-hosted mineralization based on the Fort Knox model. Though high-grade gold mineralization has been reported on the properties by past operators, no attempt has been made to evaluate them for their Fort Knox potential.

On the Alp claims a total of five mineralogically similar felsic porphyry dykes have been located, the largest of which is 1000m-long and averages 10m in width. Past operators report that samples of dyke material have returned grades to 61.6 g/t (1.79 oz/t) gold, with numerous samples grading greater than 1.0 g/t (0.029 oz/t). As well, various styles of mineralization with high gold values have been reported within the adjacent sediments and hornfels zones. Also present on the property is a 400m X 600m, open-ended gold-bismuth soil geochemical anomaly over the main intrusive plug. This geochemical signature is similar to that recognised at the Fort Knox deposit.

On the Nug claims, a 400m x 1000m quartz-sulphide vein swarm occurs within a Tombstone Suite intrusion and its hornfels zone. Individual vein widths vary from 2-16cm, with publicly-reported assays grading to 6.6 g/t (0.192 oz/t) gold and 648.3 g/t (18.8 oz/t) silver. Systematic sampling of fine talus material on the claims has outlined several copper-silver anomalies (gold and bismuth not assayed for), some of which are related to known mineralization.

The companies intend to complete a 50/50 joint venture exploration program on the properties during the 1996 season, consisting of geological mapping, trenching, and detailed sampling.

The companies also report that geologic compilation work is presently underway on their 50/50 joint-venture Greenland Creek property, located in south-eastern British Columbia. (see Miner River news release of January 4th, 1996). This 464 unit (29,000 acre) property hosts the same stratigraphic interval that contains Cominco's Sullivan deposit, and has been subjected to an extensive airborne geophysical survey completed by the B.C. Geological Survey in the fall of 1995, with results due for release in June of this year.

### FOR FURTHER INFORMATION, PLEASE CONTACT :

ROBERT TERMUENDE at Eagle Plains Resources : Phone: (604) 426-6073,  
TIM TERMUENDE at Miner River Resources: Phone (604) 426- 3112

THE ALBERTA STOCK EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED HEREIN

# NEWS RELEASE



January 3rd, 1995

ASE: MRG

Cranbrook, B.C.: Miner River Resources Ltd. is pleased to announce that it has entered into a joint venture agreement with Eagle Plains Resources Ltd. (EPL, ASE) to explore a 28,666 acre (464 unit) property in the Greenland/Doctor Creek area, in southeastern B.C.. The road-accessible property is located 30km north of Cominco's Sullivan deposit, a world-class lead-zinc orebody with over 160,000,000 tonnes grading 6.5% lead, 5.6% zinc, 25.9% iron, and 67 grams per tonne silver. The claims overlie rocks of the Purcell Supergroup, and encompass over 7.0 km of surface expression of the Lower/Middle Aldridge Contact (LMC), the same stratigraphic interval which hosts the Sullivan deposit. Also within the property area is similar geology, structure, and alteration to that seen associated with the Sullivan.

The property area covers three separate drainages; namely Skookumchuck, Findlay, and Doctor Creeks. B.C. MEMPR Minfile and assessment report data reveals that over twelve documented mineral occurrences lie within property boundaries, including gold, silver, lead, zinc, and copper, in addition to scheelite, cassiterite, beryl, and garnet. The Regional Geochemical Survey (RGS) carried out by the B.C. Geological Survey indicates that creeks draining the property are in the upper percentile brackets for the elements cesium, cobalt, copper, molybdenum, tin, tungsten, and zinc.

The property is strategically located within one of three blocks in the East Kootenay region chosen for a \$600,000 airborne geophysical (EM, magnetometer, and radiometric) survey. The blocks were chosen after considerable consultation with the exploration community, and are considered to hold the greatest potential for hosting large-tonnage base-metal deposits. The claims acquired by Miner River/Eagle Plains comprise approximately 25% of the entire Findlay block, the most northerly area of airborne coverage.

Results of the survey will be released in early 1996 as part of a comprehensive geoscience information package on the Kootenay area.

Grassroots exploration carried out during the 1995 season by the vendors resulted in the discovery of new areas of Sullivan-type alteration, and indicated additional drainages anomalous in silver, copper, lead, and zinc content.

The company also reports that Phase 1 work has been completed on its 100% owned Bar claims, located near Wells, B.C. A total of seven holes were drilled within a graphitic shale sequence, testing over 900m of strike length. Extensive faulting was encountered during drilling, causing the abandonment of three holes, and the apparent displacement of the target horizon to depth. Though fault material sampled in hole B95-02 returned 202g/t silver over a 1.5m interval, no similar mineralization was encountered in other holes. The company intends to joint venture the property to further test surface geochemical anomalies, and to perform deep-drilling on its primary base-metal target.

FOR FURTHER INFORMATION, PLEASE CONTACT TIM TERMUENDE AT (604) 426-3112, OR DOUG AMY AT (403) 262-9299.

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