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GCNL #138 11-07-80

DENVER SILVER INC.

082K13W

082KSW002

MAIN TARGET VEIN ON B.C.
SILVER PROPERTY INTERSECTED

- Alan G. Isaak, president, announces that the objective of Denver Silver's exploratory program on the Molly Hughes silver property at New Denver, B.C., has been achieved. He has been advised by Monte Lloyd, vice-president operations, that, at 11:30 p.m. on 14 July 80, the company's mining crew intersected what he believes to be the downward projection of the Real Idea vein. The mineralized vein was reached after driving a crosscut a distance of 1170 feet. This intersection is only 70 feet beyond its previously calculated projection.

Mr. Isaak says preparations for drifting along the vein and assaying are now being made in order to establish mineable tonnage and grade.

GCNL #102 27-05-80 Denver Silver Inc. president Alan G. Isaak has reported that the crosscut on the Mollie Hughes-Kinkora-Real Idea claims located one mile north of New Denver, B.C. has progressed 928 feet on the 1100 foot level leaving 172 feet to go to reach the Real Idea vein. It is expected that this structure will yield substantial tonnages of high grade silver and gold mineralization. He states that if it is similar in tenor to a nearby smaller parallel structure, the Kinkora, which yielded an average grade of 107 oz. silver/t and 0.29 oz. gold/t from shipments made during the period 1899 to 1940, it will be of great importance to the company.

82K13W

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DENVER SILVER INC.

GCNL #244

19-12-79

082KSW002

82K/3W

PROGRESS REPORTED ON - Alan G. Isaak, president, reports that crosscutting to the 'Real Ida' vein on Denver Silver Inc.' property near New Denver, SE B.C., is underway. Concurrently, expansion of the main haulage adit is nearing completion. This will facilitate the shipping of ore and provide space for better ventilation when working on a two or three shift basis. Not allowing for contingencies, the target date to intersect the down dip extension of the 'Real Ida' vein is 31 Mar 80. To develop and mine substantial tonnages of high grade silver ore from this, the larger of the known vein systems, is the primary aim.

Re-entering the old 'Kinkora' workings with the object of extending the Northwest drift has been decided upon because Monte Lloyd, geologist and operations manager for Denver Silver recently reported that "ore has been exposed on the surface of the north west end of the Kinkora lode and a sample shipment of four tons made. If the dimensions of this ore extend to depth, immediate reserves will be in the order of 120 tons. Should the tenor of the ore be equal to the past average ore shipped the gross value would be in the order of \$260,000 at current prices. Individual grab samples have assayed from 10 oz/ton to over 300 oz/ton in silver with minor gold values."

Mr. Isaak comments that although this is a supplementary operation, it could provide cash flow quite soon to finance the development and mining of some of the numerous quartz veins running through the property. Hopefully, a mine crew will be in the Kinkora workings by month end.

GCNL #51

15 MARCH 1983

DENVER SILVER INC.

82K/3W

082KSW002

6 MONTHS ENDED NOVEMBER 30,	1982	1981	Notes to Denver Silver Inc.'s financial statements for the 6 months ended 30 Nov 82 show their resource properties to be: the Slocan mining claims at Kaslo, B.C., acquired from a director at no cost; interests in oil and gas wells in Fontross county, Kentucky acquired for \$250,000 and interest in an oil and gas lease in Ritchie county, West Virginia, acquired for 750,000 shares at a deemed value of 10¢ each. During the period, Denver defaulted on a secured promissory note for \$31,200. As a result the creditors are entitled to realize their security consisting of title claim to real property of the company. The real property and a mortgage payable thereon have been written off in settlement of the debt.
Oil/Gas Revenue	\$ 5,315	\$ 5,179	
Rentals & Other Income	366	10,156	
Total Revenue	\$ 6,181	\$15,335	
Cash Flow (Out)	(35,018)	3,360	
Profit (Loss) Bef. Following	(38,617)	3,967	
Resource Property Write-Off	45,283		
Fixed Assets Sale Loss	34,546		
Investment Writedown	59,699		
Profit (Loss)	178,145	(3,967)	
Loss Per Share	8¢		
Working Capital (Deficit)	\$ 1,133	\$57,184	

Denver transferred mining equipment with a net book value of \$6,242 to a former president of the company in settlement of advances of \$8,500. Also, Denver defaulted on a loan in the amount of \$30,000 plus accrued interest of \$4,234 and have, since then, transferred title to

GCNL #73

15-04-80

DENVER SILVER INC.

82KSW002

Mollie 10x1/2

WORK PROGRAM NOW UNDERWAY - Alan G. Isaak, president of Denver Silver Inc., has reported WITH PROCEEDS OF UNDERWRITING on the progress on each of the company's three silver properties in the Slocan district of B.C. The properties are: the Mollie Hughes-Kinkora-Real Idea, located one mile north of New Denver; the Payne mine, 1 1/2 miles north of Sandon, B.C.; and the Carlyle-Flint-Martin group located 15 km west of Kaslo, B.C. The work on these properties is making use of the \$350,000 provided to the company through a March 7, 1980 underwriting of 200,000 shares at \$1.75 each 50% each by Canarim Investment Corp. and C.M. Oliver & Co. Ltd.

Of these funds, \$117,000 has been provided to rehabilitate the west Kinkora drift and for sampling, mapping and advancing the level into vein extensions. The main target on this property is the downward extension of the Real Idea vein. A crosscut is being advanced toward this target now. It has advanced 575 feet of the 1,100 feet from the intersection of the Kinkora vein and the projection of the Real Idea vein. With the new funds the company plans to acquire additional equipment and increase the speed of driving this crosscut.

Tim Sadlier-Brown, P. Eng., consultant, and Monty Lloyd, property manager, have examined two other targets on this property. The consultant states, "The metamorphic rocks cut by the 'Gold', 'Mollie Hughes' and other veins near the west limit of the claim group are hosts for silver mineralization. Assays from samples obtained in the limited area examined are of sufficient tenor to constitute fair to high grade ore if reserves can be established." An exploration program totalling \$47,200 is recommended in an attempt to establish reserves on these veins.

As a preliminary step in the exploration of the Payne Mine approximately 18 tons of mineralization from the dump has been shipped as a bulk sample. The assay results from this shipment will help to determine if the entire dump can be shipped to the smelter at a profit.

The primary zones of interest on the Carlyle group are the Flint and Martin lodes. During the 1930's the Flint produced 339 tons of ore averaging 33.8 oz. silver/t, 22.0% lead, 1.7% zinc. The Martin Lode produced 59 tons ore averaging 55 oz. silver/t, 53% lead. A \$77,400 preliminary program has been recommended for the property which will be started in May or June as snow conditions permit.

GCNL #198 15-10-79

DENVER SILVER INC.

082KSW002

082K/3W

FORMERLY PRODUCING SLOCAN SILVER
PROPERTY TO BE REOPENED & EXPLORED

- Road work, camp establishment, machine shop and portal
rehabilitation is now underway on the nine claim silver
property of Denver Silver Inc. which is located 1km

from the town of New Denver in the Slocan area of B.C. Tim Sadlier-Brown, geologist ^{MOLLIE HUGHES}
consultant, has reported that there are numerous quartz veins with silver and gold values ^P
on the property. The most noteworthy veins are the Kincora and the Real Idea which have
yielded shipments of 2,830 tons grading 107 oz. silver per ton and 0.3 oz. gold per ton.
Samples taken from both veins and similarities between the veins suggest that the "Real
Idea" vein may contain a body of significant commercial mineralization.

In the next few days the underground program will start. It is to extend
the crosscut from the Kincora workings to the Real Idea workings then drift along
the vein in an effort to develop ore reserves.

Shares and warrants of the company were listed on the Vancouver Curb Exchange on
Sept. 26, 1979. Of the 5,000,000 no par shares authorized, 700,001 shares are issued, none
in escrow. Every two of the 400,000 series A warrants outstanding are exercisable to buy
one share at 85¢ through Nov. 28, 1979. C.M. Oliver & Co. have an option to buy 200,000 shares
at 85¢ each through Nov. 28, 1979.

GCNL #224 21-11-79

DENVER SILVER INC.

082KSW002

082K/3W

UNDERGROUND EXPLORATION PROGRAM UNDERWAY -
SLOCAN, B.C. SILVER PROJECT

The first rounds were scheduled to be blasted
Nov. 20 on the 1,100 foot crosscut on the Molly
Hughes Mine of Denver Silver Inc. The primary

target of the program is the down dip extension of the Real Idea vein at a point approx-
imately 450 feet down dip from the surface exposure of the vein. It has been traced on
surface over a 900 foot length by a series of pits and two small shafts where widths vary
from 10 inches to in excess of 40 feet. Selected samples from the mineralized vein returned
the following assays: 91.88 oz. silver/t, 0.52 oz. gold/t; 108.8 oz. silver/t, 0.50 oz. gold/t;
46.26 oz. silver/t, 0.21 oz. gold/t; 47.00 oz. silver/t, 0.10 oz. gold/t; 101.00 oz. silver/t,
0.42 oz. gold/t; 101.04 oz. silver/t, 0.47 oz. gold/t.

The vein structure is strong and carries good mineralization. Indications are that
while the vein and mineralization is expected to pinch and swell over its vertical and
lateral dimensions substantial tonnages of highgrade mineable silver ore will be developed
by the program.

On a two shift basis it is expected to take approximately 70 operating days to reach
the target. In the first few weeks the crosscut will be advanced on a one shift basis with
the increase to two shifts per day to be considered by directors as conditions permit.

The secondary target for the present program is exploration and mining of highgrade
silver ores on the Kincora vein. The crosscut is being driven on the 1,970 foot elevation
by advancing from a point 250 feet in from the portal in old workings. The Kincora vein
lies parallel to the Real Idea vein about 70 feet ahead of the present face and about 1,000
feet west, closer to the portal, than the Real Idea vein. The work plan calls for the
cleaning out of the 400 feet of old working on the Kincora vein then seek new ore shoots on
this vein extensions as indicated by old record. As this work progresses it is expected
that some of the mineralized areas not previously mined could now be mined and shipped
directly to the smelter at a profit.

As well, there are a number of highgrade silver mineralized areas located and partially
explored on surface from which direct smelter shipments are to be made in the next few months.

Since the mine is located at low elevation, right on B.C. highway No. 6, just a few miles
from New Denver, B.C., the program will progress through the winter.

During the past 2 months the property program, in addition to rehabilitating the old
working in preparation for the start of the 1,100 foot crosscut, included mining and shipping
some four tons of highgrade mineral to the smelter and the mapping and sampling of a number
of other showings. The results from the direct ore shipment and the exploration of the
other showings are expected to be available in the near future.

The above data was presented by Monty Lloyd, geologist, operation manager for Denver
Silver Inc.