

GEORGE CROSS NEWS LETTER LTD. NO. 133(1977) (Page Four)

JULY 12, 1977

BRICAN RESOURCES LIMITED

NEW PROPERTY ACQUIRED - Brican Resources Ltd. has acquired by 21Jun77 agt. effective 8Jul77, an option to purchase the CUZIN claim, consisting of 20 units in the Vernon Mining Division, B.C., for \$1,000 and 400,000 shares, issuable 100,000 shs. forthwith and the balance in allotments of 100,000 shares each in not less than 90-day intervals.

Earlier work on the property, located 48 kilometers northeast of Vernon, indicated disseminated and massive sulphide mineralization containing values of copper, silver and zinc. Negotiations are currently underway with a major mining company to establish an exploration agreement so that Brican may further the development of the property.

K.L. Daughtry & Associates Ltd., the consulting engineer of Brican Resources, recently visited the Scotch claim on Shushwap Lake to evaluate the progress of the exploration being carried out by Craigmont Mines Ltd. He has reported that Craigmont Mines has completed four drill holes and has encountered proper mineralization and alteration characteristic of massive sulphides. More drilling is being considered for the 1977 summer program.

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Brican is currently evaluating several other claims with the idea of acquiring and subsequently optioning the properties to major companies. As these situations develop and news becomes available from the Scotch claim and Cuzin claim, additional information will be forwarded to shareholders.

c. Fall 1977

FOR THE RECORD

Brican Resources Limited has reported that Rio Tinto has established a camp on the Cuzin claims located 48 kilometers northeast of Vernon, B.C., which are optioned from Brican. Rio Tinto expects to start a program of geological mapping, soil sampling and magnetometer survey in the next few days. (See GCNL No. 150 for terms of the Rio Tinto-Brican agreement)

BRICAN RESOURCES LIMITED

SECOND DEAL WITH MAJOR COMPANY FOR EXPLORATION - Brican Resources Limited has completed an exploration agreement with Rio Tinto Canadian Exploration Ltd. for the next phases of work on the Cuzin 20-unit claim block located 48 kilometers northeast of Vernon, B.C. Under the agreement, Rio Tinto is to spend a minimum of \$240,000 over five years to earn a 60% interest in the property. The work commitment is for \$10,000 by Jan. 1, 1978, then optional expenditures of \$15,000 by July 1, 1978, a further \$35,000 by Dec. 31, 1978, and \$45,000 in each of the next four years. Brican may retain a 40% property interest by paying its share of expenditures beyond \$260,000 or may have its interest reduced to a minimum 20% carried interest. Disseminated and massive copper, silver and zinc mineralization has been located on the property. Rio Tinto is expected to start work shortly.