

*George Cross*

*Reliable X*

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WESTERN CANADIA

006686

ALGONQUIN MINERALS INC. (AMF-V)

PROPERTIES ACQUIRED - Ian Brown, president, reports

Algonquin Minerals Inc. has reached agreements to acquire two mineral properties; a gold project in Washoe county, Nevada and a massive copper/lead/zinc project on Vancouver Island, B.C. To acquire a 60% interest in the Rocky Hill gold project, located in the Galena Hill mining district 14 miles south of Reno, Nevada, Algonquin must pay \$50,000 within one year and issue 100,000 shares. The property has 28 claims totalling 480 acres and was in small scale production before 1925. There is a mineralized zone up to 400 feet wide and at least 2,600 feet long with high grade samples grading up to 1.0 oz.gold/ton. Drill targets have been located to test outcropping gold-bearing structures.

To acquire the Deer copper/lead/zinc property located 27 km NE of Tofino in west-central Vancouver Island, Algonquin must commit to a two-stage \$75,000 exploration program and issue 100,000 shares to the vendor. Samples of material have returned up to 30% copper and 15% zinc. Both properties were acquired from Swift Minerals Ltd., a VSE-listed company.

Algonquin's board has granted, subject to regulatory approval, employee stock options for 145,000 shares, exercisable for one year at 15¢ each.

92F General

1003-1

NORTHERN CROWN MINES LTD. (NCW-V)

TOFINO PROPERTY ACQUIRED - Northern Crown Mines Ltd. has acquired the Deer group of claims 27 km northeast of Tofino, B.C. The claims are underlain by units of the Karmutsen volcanics. Mineralization consisting mainly of chalcopryite and pyrrhotite are associated with skarn zones at the contact of limestone and volcanics. This type of mineralization is similar to descriptions in Minister of Mines reports of copper deposits in the general area. Grab sample of a float at the base of a cliff showing extensive copper staining returned 0.024 oz.gold/ton, 0.50 oz.silver/t and 30% copper. Another sample returned 0.001 oz.gold/t, 1.35 oz.silver/t, 5.77% lead and 15.25% zinc.

92F General