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GCNL #199 16 OCT 1985

LODE RESOURCE CORPORATION (LRC-V)

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RECENT WORK CONFIRMS EARLIER GOOD - A recent evaluation of the Black Panther/Black Lion prospects on Mt. McQuillan, GOLD-SILVER VALUES ON MT. MCQUILLAN Vancouver Island by M.P. Dickson, P.Eng. has confirmed the earlier report on the property by A.M. Richmond, P. Eng. in 1947, says Terence F. Schorn, president of Lode Resource Corporation. He points out that Mr. Richmond calculated from his sampling results that there were 2 ore shoots in the main Black Panther adit level, totalling 180 feet in length and averaging 0.88 oz.gold/ton and 1.91 oz silver/ton over a width of 4.45 feet. Insufficient work has yet been done to determine how much of that remains to be mined

Nitinat Golds Limited produced 39 tons of concentrate which contained 308 ounces of gold and 627 ounces of silver/ton. Based on the 8:1 expected concentration ratio, this would mean the ore milled would average about 1.0 oz.gold and 2.0 silver/ton. These figures correlate with expectations based on Richmond's sampling and the metallurgical test work.

Mr. Schorn says the favorable results to date indicate that the area should be further tested by trenching and sampling the indicated strike zone between the Black Panther and Black Lion workings. Careful consideration should be given to locating junction zones on these main breaks where mineralization of economic potential can be located as at the main level junction zone at the Black Panther.

GCNL #20 30 JAN 81 OLIVER RESOURCES LTD.

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FOUR PROJECTS REVIEWED - Lance Mayers, president of Oliver Resources Ltd., has reported on the progress in four of the company's projects. Oliver Resources Ltd. has provided approximately \$250,000 in the joint venture on the Mt. McQuillan gold property near Port Alberni, Vancouver Island, B.C. The partner is Jan Resources Ltd. which firm is the operator. Details of recent encouraging drill results were reported in GCNL No.16, page three, Jan. 6, 1981. Oliver Resources can earn a 40% interest in the property by providing \$1,000,000 for property work.

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Oliver also holds the John 1 and 2 property, near Jordan River, 50 miles from Victoria, B.C. The claims cover the same favourable geology as in the Jordan River Copper Mine. A program of electromagnetic survey work has located several target areas where further geophysical surveys have been recommended along with geological mapping and, perhaps, diamond drilling. Three diamond drill holes have been recommended to a total of 400 meters. The holes will be drilled as soon as weather permits.

Oliver Resources has an interest in the Hopper-Saunders oil and gas prospect of 2,240 acres in Brooks county, Texas where a seismic survey is expected to be completed early in the new year with drilling to start shortly thereafter. The Corpus Christi project, Nueces county, Texas has been abandoned.

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GCNL #218 .NO.218(1984)
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LODE RESOURCE CORPORATION (LRC-V)

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LARGE CLAIM HOLDING ON - Lode Resource Corporation's main area of interest in concentrated in the Mt. McQuillan area VANCOUVER ISLAND REVIEWED 15 km SW of Port Alberni on Vancouver Island. The company controls 157 mineral claims about 7,800 acres, covering numerous precious and base metal mineral occurrences in the favorable Sicker series rocks.

2F 85 Terence F. Schorn, president, reports that work on the Black Panther gold prospect in 1947 indicated a 200 foot long zone that assayed 0.67 oz/ton gold across 5 feet. It was developed by five adits. Two thousand feet to the southeast the Black Lion gold prospect is probably a continuation of the Black Panther zone. The Black Lion is a strong carbonate zone ranging up to 9 feet wide carrying values up to 1.2 oz/ton gold according to old reports. It is developed by 4 surface pits. Mr. Schorn says the "High Grade" veins can be traced on surface for over 1200 ft. with surface grades up to 5 oz/ton gold. Limited drilling has produced results of 0.43 oz/ton gold over 2 1/2 ft. widths. The veins have been located 150 ft. below the surface. He says the "Middle Vein" is strong structure that can be traced for over 1,000 ft. on surface. Grab samples have returned assays as high as 2.2 oz/ton gold. On the Summit Lake prospect, numerous gold bearing quartz carbonate veins are exposed. Surface sampling has produced values of up to 1 oz/ton gold and drilling has proven veins to extend to at least 500 ft. of depth with grades to 0.22 oz/ton gold across a 6 ft. width. In the Mt. Spencer area, widespread mineralization occurs with values of over 20 oz/ton silver and 5% copper reported from previous work. Massive sulfides discovered on the Raft claims coincide with a large geochemical anomaly and the showing is associated with an airborne magnetic anomaly. The Lode property adjoins the Nexus Resource Corporation property on the east on which Westmin Resources Limited are exploring the old Thistle Mine. There were 6,900 tons of ore containing 0.39 oz/ton gold and 4.56% copper mined previously from this prospect. It is reported the Westmin's volcanogenic type orebody at Buttle Lake 60 miles to the northwest is a model of what is being explored for at the Thistle.

18 100 Mr. Schorn notes that at Buttle Lake there is reported to be proven about 15,000,000 tons of polymetallic ore. Also, the old Mt. Sicker Mine about 36 miles SE of Mt. McQuillan produced over 300,000 tons of gold, silver, copper, zinc ore near the turn of the century. This orebody would have a similar environment to the Buttle Lake orebody to the northwest and again could be expected to be reproduced on the Lode property.

Besides Westmin, other major companies actively exploring in the general area include Corporation Falconbridge Copper, Noranda Exploration Co. Limited, Chevron Canada Resources Ltd., Esso Resources Canada Limited, Aberford Resources Ltd., Utah Mines Limited, Teck Corporation

Lode Resource plans to continue exploration work on the Mt. McQuillan/Mt. Spencer properties in 1985. A consultant engineer's report dated April 1983 has recommended an expenditure of \$1,700,000 for further exploration of the area including underground exploration of the Black Panther prospect.

Elsewhere, Lode Resource has 90% interest (Nexus 10%) in the Eros gold prospect in the Bralorne/Bridge River area about 100 miles north of Vancouver. The prospect is on strike to the south of the Levon Resources Ltd. property, which encompasses the old Congress Mine with a reported reserve of gold ore. The Lode claims surround the Old Senator, Turner, Fergusson and Reliance mines. Exploration on the Eros property is anticipated in 1985.

Lode Resource has 910,476 shares outstanding including 227,500 in escrow.

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MINER 15 OCT 81

Jan Resources says ground follow-up of anomalies located by an airborne survey of the Mt. McQuillan gold and silver property on Vancouver Island, B.C., has located a previously unknown vein where grab samples assayed 0.75 oz, 0.348 oz and 0.184 oz. gold per ton. The vein outcrops just west of the western boundary of the property. Good access is provided by existing logging roads.

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At the Camp McKinney property, B.C., geological mapping and a geochemical survey were completed in the summer and an additional claim block was acquired. From old dump material, gold assays returned up to 0.15 oz. per ton.

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GCNL #200 19 OCT 82 JAN RESOURCES LTD. 92F 084 085

GOLD PROSPECT ON VANCOUVER ISLAND IS BEING EXPLORED - Terence F. Schorn, president of Jan Resources Ltd., reports that a work program is now underway on the high-grade vein on their ~~Mar-Jan~~ group of claims, a gold prospect some 25 miles south of Alborni on Vancouver Island. The program includes trenching and blasting to expose and sample the main vein for continuity and extension of the vein system.

In the Afton area, near Kamloops, B.C., results of the VLF electromagnetic and magnetic surveys, along with the geochemical soil sampling on the Paye claims, a copper-gold prospect, are very encouraging, with several anomalies giving good targets for follow-up exploration which would include trenching and diamond drilling.

JAN RESOURCES LTD.

GCNL OCTOBER 7, 1982 #192
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GOLD AND GOLD-ZINC CLAIMS TESTED IN B.C. Terence F. Schorn, president of Jan Resources Ltd., reports that, on their Mt. McQuillan gold-silver property on Vancouver Island, anomalies located in an airborne survey by Western Geophysical Aero Data Ltd. were investigated on the ground in the summer. A previously unknown vein was located by this groundwork and initial grab samples have assayed 0.750, 0.348 and 0.184 oz. gold per ton with the indicated width being up to 4 feet. The vein outcrops just west of the western boundary of the property. Geophysical, geochemical and geological surveys are being conducted over the area. Logging roads give good access to this vein. Mr. Schorn expects construction of a road to the Black Panther showing to start this fall. Arrangements for financing further work there are being discussed.

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On Jan's Camp McKinney property in south central B.C., geological mapping and a geochemical survey were completed during the summer and an additional claim block was acquired in the area. Sawyer Consultants Inc. suggest more detailed inspection of zinc anomalous areas so they can be evaluated with reference to old workings, dumps, etc. Where anomalies are more widespread than known mineralization, some more detailed geological mapping, prospecting and trenching would be appropriate before drilling. Gold assays up to 0.15 oz. per ton have

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GEN #90 08-0580

OLIVER RESOURCES LTD.

EIGHT MINE & OIL & GAS - Lance Mayers, president, reports that 8 projects in total have PROJECTS ARE REVIEWED been assembled by Oliver Resources Ltd. in recent months for participation and further exploration in the balance of 1980. 082E/01E

On the Burnt Basin project at Christina Lake, B.C., comprising a 2,000-acre silver-lead-zinc prospect, a program of 1,700 feet of diamond drilling has been recommended to test 4 zones of indicated sulphides. A major company is evaluating the property toward a possible optioning of the ground.

On an 18-unit gold prospect called the Moly 2 on Moresby Island, Queen Charlotte Islands, B.C., a program of geological mapping, soil sampling, electromagnetic and magnetic surveys has been recommended at an estimated cost of \$41,000. Mr. Mayers notes that, on an adjoining property there are gold showings and anomalous areas with values in gold, arsenic and mercury. Road building and overburden stripping are now underway. 103B/N F

In the West Pembina area, 85 miles SW of Edmonton, Alberta, 10% working interest, reverting to 5% interest after payout, is held in a Cadomin oil well pumping at a rate of between 27 and 136 barrels per day pursuant to an agreement with Shelter Oil and Gas Co. of Calgary. The well is located in the N $\frac{1}{2}$ -Section 8-50-11 W5M. One further well may be drilled on the lands held.

In the Raley area, 50 miles west of Houston, Texas, Oliver hold 12 $\frac{1}{2}$ % W.I. in a 1,329-acre gas prospect. In September 1979, Oliver Resources acquired their interest from Westmount Resources Ltd. in the acreage where a well has been drilled and plugged due to serious water and gas pressure problems. The balance of the field is presently under geological evaluation.

Concerning Oliver's A.J. property, 18 road miles SE of Alberni, B.C., a 30-unit silver-copper-lead-zinc prospect, Mr. Mayers says recent examination of 1965 geochemical survey results has indentified a southeasterly trending zone of anomalous copper and total heavy metal values along Cameron River. Work in 1979 confirmed the previous values and an approximate \$24,500 worth of further work is now underway. Additional results from this property are expected to be available shortly. 376 92F/12 F

On a gas prospect, the 134-acre Lissie Wilcox property in Wharton county, Texas, Oliver hold 12 $\frac{1}{2}$ % working interest, 7.3% net revenue interest. Participation in this play is still subject to regulatory approval. The company's share of well drilling costs are estimated at \$80,000 U.S. and will be provided immediately. If the well is successful, production is forecast at 1,500,000 cu.ft. of gas per day plus 20 barrels of condensate per million cu.ft. The objective Wilcox Sand has been producing in the area for 20 years. The thickness of the horizon is 300 feet gross. Oliver acquired their interest through Westmount Resources.

Subject to regulatory approval, Oliver have acquired the 24-unit John property, 50 miles west of Victoria, a copper-gold prospect lying west of the formerly producing Jordan River Copper Mine. The John group covers an extension of the favorable geology. Electromagnetic survey has located several target areas where further geophysical surveys have been recommended along with geological mapping and diamond drilling, if results warrant. 92F/12 F

Also on Vancouver Island, Oliver have acquired the Jan, Mar, and Remy claims by Summit Lake in the Mount McQuillan area, 19 road miles SE of Alberni. This gold-silver project is subj regulatory approval. It is a joint venture with Jan Resources Ltd. who will manage the property on which a fairly prominent aeromagnetic high and strongly anomalous geochemical values have been located. A number of old workings have explored several veins, one named the 'Black Panther, one the Black Lion. Grab samples from a material dump near the portal of the Black Panther workings returned values of 1.11 oz. gold/t, 2.01 oz. silver/t. Four grab samples of dump material assayed by Gunnex Ltd. in 1963-64 returned gold values of 2.68 ounces per ton, 2.30 oz./t, 2.88 oz./t and 2.54 oz./t. Sawyer Consultants Inc., in a 21Mar80 report, recommend a \$32,500 first phase program to include detail mapping and sampling of the old workings, prospecting, soil sampling to be followed, if successful, by diamond drilling in Phase 2.

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GCN 24 **CANDORADO MINES LTD. (COM-V)** 18 FEB 87

OLD GOLD MINE YIELDS - Gerhard Riedmann, a director,
GOOD GRADE SAMPLES reports that Candorado Mines Ltd.
92F 084 carried out an underground
sampling program on their Black Panther mine near Port
Alberni, Vancouver Island, early in the month to confirm
the previously reported grade of ore exposed in the old
underground workings. The property lies adjacent to
Westmin's Thistle mine project.

Forty nine samples were taken in shear zone/quartz
vein material and also in both the hanging wall and foot
wall rocks and they averaged 0.54 oz.gold/t with a vein
material width from 2 to 7 feet. Samples from the upper
stopes (above the 2927 level) averaged 0.32 oz.gold/t.
The mineralized structure in the winze below the main
level ran 1.54 oz.gold/t for 9 samples taken at that
point and is open to depth. The vein's width below the
main level averaged 3.3 feet.

Engineering consultants are now planning a
development program, which involves diamond drilling and
an adit to intersect the high grade zone below the winze.

Black Panther CGS on MAR claim
priority

Black Lion considered southern
extension of shears at Black Panther

work done 1946-47

1980-98, 1982, 1983

1975-1987