

VANCOUVER STOCK WATCH
 JULY 17, 1987

Mr. John Godfrey reports:

Golden North is currently conducting exploration and development on four project areas on its Nickel Plate properties located near Hedley, B.C., under the direction of Mascot Gold Mines Limited. **92HSE037-38**

Golden North has received results of a further three diamond drill holes carried out on the Horsefly Terrier group of mineral claims which are located immediately to the southwest of Mascot Gold Mines' south pit area. As reported in a previous news release published in the Stockwatch dated April 3, 1987, this drilling has indicated a significant extension to the southpit area reserve zone. **S.W.**

Further exploration and drilling in this area will continue as part of the overall mine development. Golden North has a 20% net profits interest in production from these properties.

A summary of assay results is as follows:

HOLE NO.	INTERVAL (FEET)	WIDTH (FEET)	OZ AU/T
MG87-497	66.5-74.0	5.5	0.253
	119.0-122.0	3.0	0.030
	256.0-269.0	13.0	0.070
	281.0-297.0	16.0	0.612
	313.5-339.5	29.0	0.224
	323.5-386.0	2.5	0.045
	429.0-433.0	4.0	0.084
	458.0-467.5	9.5	0.129
	470.0-482.0	12.0	0.143
	506.5-513.0	6.5	0.066
	517.0-524.0	7.0	0.067
	569.0-580.5	11.5	0.126
	590.0-594.5	4.5	0.058
	597.0-600.0	3.0	0.062
	628.5-637.5	9.0	0.047
MG87-510	181.0-183.5	2.5	0.084
	292.0-295.0	3.0	0.034
	356.5-368.0	11.5	0.164
	388.5-394.0	5.5	0.200
	430.0-436.0	6.0	0.057
	440.0-444.0	4.0	0.352
	466.0-472.0	6.0	0.188
	475.0-479.5	4.5	0.110
	495.0-502.0	7.0	0.050
	541.0-546.0	5.0	0.032
556.5-558.5	2.0	0.174	
MG87-530	19.0-25.0	6.0	0.056
	119.5-124.0	4.5	0.082
	127.0-130.5	3.5	0.096
	140.0-147.5	7.5	0.047
	167.0-177.0	10.0	0.036
	187.0-192.0	5.0	0.060
	323.5-328.5	5.0	0.046
	405.0-410.0	5.0	0.042
	443.0-455.5	12.5	0.131
	599.0-602.5	3.5	0.109
662.0-687.5	25.5	0.300	
701.0-704.0	3.0	0.046	

On the Cauty project, a phase II, 2,500 foot diamond drill program has recently been completed. The results of this drilling are currently being assayed, compiled and correlated by Mascot Gold Mines and will be announced in due course. This additional drilling will be integrated with all previous drill results on the Cauty into a mine grid base.

Underground drilling on the Mascot Fraction of the planned 18,000 foot drill program continues. Current drill results are also being assayed, compiled and correlated by Mascot Gold Mines and will be announced in due course.

} An initial phase I, 4,000 foot diamond drill program has commenced on the Good Hope group of mineral claims. **92HSE 060**

Golden North also announces that its shares have been listed on the Toronto stock exchange, effective June 23, 1987. Burns Fry Limited of Toronto are acting as the company's market