

CAN AMERICA PRECIOUS METALS INC.

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SUITE 2100, FIRST CANADIAN CENTRE
350 - 7th AVE. S.W., CALGARY, ALBERTA T2P 3N9 (403) 233-7107

(STOCK SYMBOL "CVM", ALBERTA (CALGARY) STOCK EXCHANGE)

NEWS RELEASE

Dear Shareholder:

March 2, 1987

AURORA PACIFIC RESOURCES LTD. TAKEOVER

Effective February 27, 1987, CanAmerica Precious Metals Inc. acquired all of the outstanding and issued shares of Aurora Pacific Resources Ltd., a private Alberta corporation owned and controlled by two of CanAmerica's directors. In a non-cash share exchange transaction, CanAmerica acquired three new gold properties, one in southern California, one in Nevada, and one in British Columbia.

The British Columbia property is a placer gold prospect in the Germansen River placer camp in northern central British Columbia. An eight hole drilling program carried out by Aurora Pacific in 1985 located the extension of a gold-bearing buried Tertiary river channel which, on the adjacent property, was mined by two very large hydraulic pits in the 1930's, and contains rich grades averaging 0.2 oz of gold per cubic yard over a 100' wide zone. An underground mining operation has been set up at the head of one of the hydraulic pits, as both grades and reserves are expected to sustain the economics of underground mining methods. Overburden concealing the channel on the CanAmerica extension is about 50' thick, less than half the thickness near the hydraulic pits. It is expected that if bulk sampling and further drilling (to be carried out in 1987) prove up comparable grades and widths, CanAmerica will be able to go to lower cost stripping and open pit mining methods.

The property in southern California is a high-grade "Bonanza type" epithermal quartz-gold vein system hosted by Tertiary volcanics and is similar in type to deposits being explored in northern British Columbia's Toadoggonne camp. Detailed mapping and rock geochemical sampling have delineated a mineralized trend approximately three miles long, with surface gold assays ranging up to 0.25 oz/ton within a mineralized and altered zone 50' to 100' in width. CanAmerica will carry out percussion drilling at the property during May, 1987.

The Nevada property is located approximately two miles south of the Relief Canyon Mine (10,000,000 tons grading 0.03 oz/ton), recently acquired by Pegasus Gold from Lacana. Large multi-element rock geochemical anomalies several thousand feet long and several hundred feet wide have been delineated in sedimentary rocks containing numerous carbonate horizons favorable for hosting replacement or Carlin-type low grade, bulk tonnage gold mineralization. Numerous faults and dyke like felsic to mafic intrusives transect the rock geochemical anomalies. The property contains several old antimony and mercury mines. CanAmerica will carry out percussion drilling at the property during May and June of 1987.

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March 2, 1987

The acquisition of Aurora Pacific Resources Ltd. has taken CanAmerica another step on the way to becoming a well established junior on the Canadian mining scene. The company will report on further developments once exploration on these properties gets underway.



MICHAEL FOX,
President

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NEWS RELEASE

Dear Shareholder:

February 12, 1987

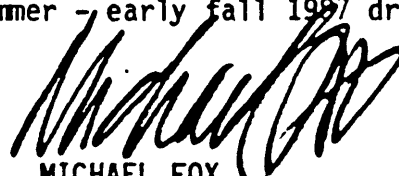
CANAMERICA GOLDEN RULE AGREEMENT

CanAmerica Precious Metals Inc. has entered into an Option-Joint Venture Agreement with Golden Rule Resources Ltd. whereby CanAmerica may acquire a 50% interest in Golden Rule's Eldorado Mountain Property in southwestern British Columbia by the expenditure of \$300,000 by October, 1989 and the staged release of 400,000 CanAmerica shares, subject to regulatory authority approval.

The 5,800 acre property is located in the Bridge River-Bralorne gold camp (see attached map) a few miles north of and in a similar geological setting to the Bralorne-Pioneer mine, B.C.'s foremost gold producer which produced more than 4,000,000 oz. and is ranked as the sixth largest gold producer in Canada.

The property includes the Lucky Strike and Lucky Jem deposits, two high-grade quartz-sulphide vein systems carrying gold values in excess of 1 oz/ton which were explored sporadically by underground workings in the 1930's. Government reports at that time (B.C. Ministry of Mines) described an area, 600' x 1,000' in the vicinity of the Lucky Jem deposit, from which free gold could be panned "almost everywhere" from the oxidized soils. Subsequent soil geochemical surveying has delineated extensive gold-arsenic anomalies in this area with gold values ranging up to 3,000 ppb (approximately 0.1 oz/ton) in the soils. It seems likely that the gold is derived from a stockwork of quartz-pyrite-arsenopyrite stringers and veinlets in an underlying intrusive. Sulphide mineralization at the Lucky Strike deposit, which carried gold values in excess of 1 oz/ton, is almost identical to that at the Minto Mine, the third largest producer in the camp, which yielded approximately \$10,000,000 of gold at today's prices. The property also contains a number of other large Au-As-Sb-Hg geochemical anomalies along major structures. Some of these targets are considered to have the potential for containing sediment-hosted, replacement or Carlin type gold mineralization.

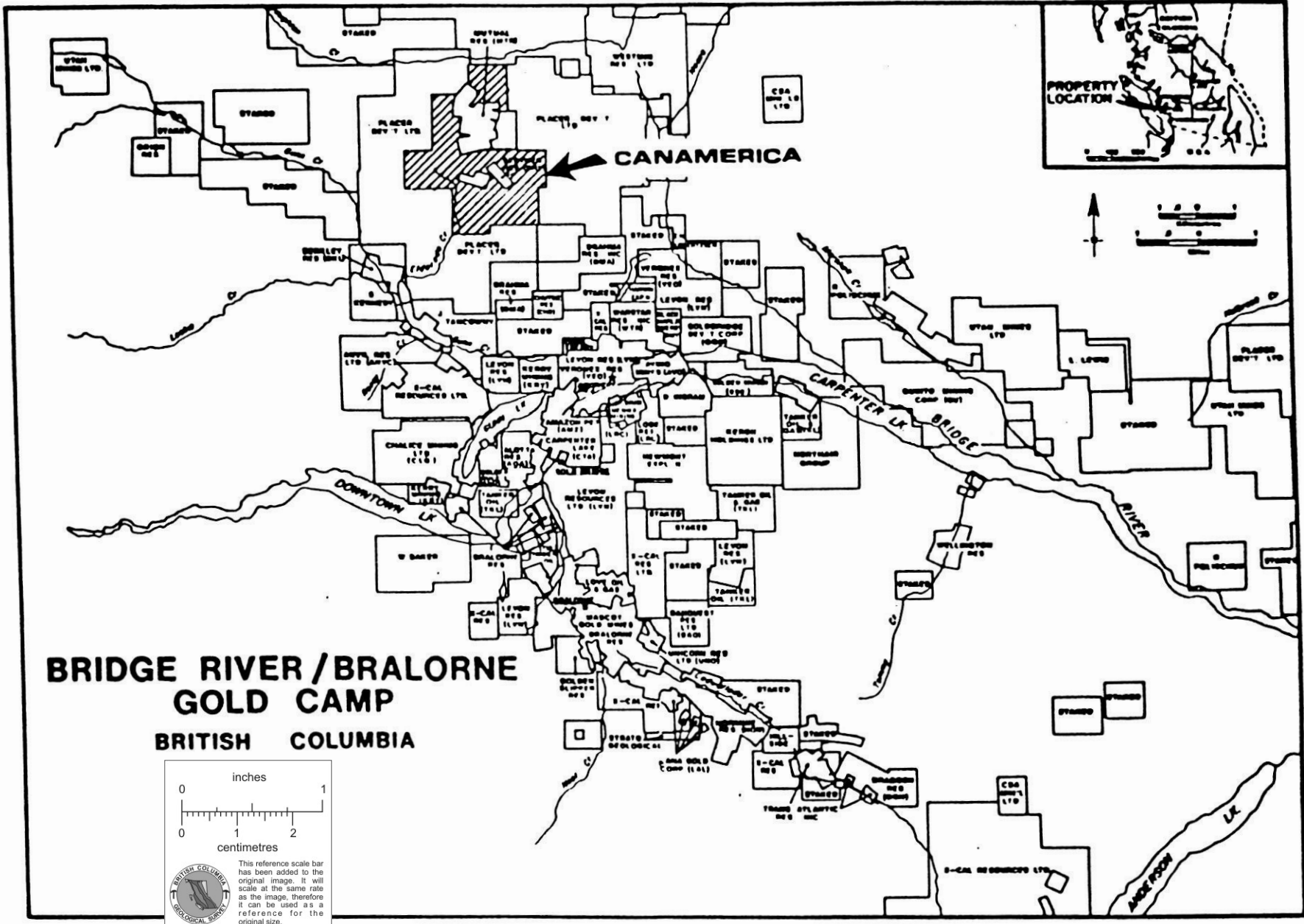
The Lucky Jem and Lucky Strike deposits have been dormant since the 1930's. Golden Rule has carried out extensive mapping and sampling but no drilling. CanAmerica will remap and sample the underground workings and carry out trenching and bulk sampling over a number of the exploration targets with a view to selecting drill targets for a late summer - early fall 1987 drilling program.



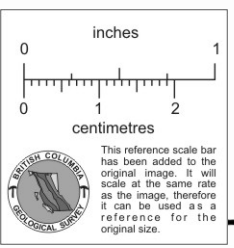
MICHAEL FOX,
President

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**BRIDGE RIVER / BRALORNE
GOLD CAMP
BRITISH COLUMBIA**



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N. MINER FEB 23 1987

CanAmerica seeking B.C. gold interest

CanAmerica Precious Metals says it has an option-joint venture agreement with Golden Rule Resources under which CanAmerica can acquire a 50% interest in Golden Rule's Eldorado Mountain property in southwestern B.C.

To do so CanAmerica must spend \$300,000 by October of 1989 and release in stages 400,000 CanAmerica shares.

The property is a few miles north of the Bralorne-Pioneer mine, and includes two high grade quartz-sulphide vein systems explored in the 1930s by underground workings, and a number of large gold-arsenic geochemical anomalies along major structures.

CanAmerica says it will remap and sample the underground workings and trench and bulk sample a number of the larger anomalies to establish targets for a drill program late this year.

CANAMERICA PRECIOUS METALS INC. (CVM-Alberta)

HALF INTEREST CAN BE ACQUIRED IN - President Michael
GOLD PROPERTY AT BRIDGE RIVER Fox, P.Geol.,
2 MAR 87 GCNL#43 reports that
92JNW045
CanAmerica Precious Metals Inc. has obtained an option to acquire 50% interest in the Eldorado Mt. Property of GOLDEN RULE RESOURCES LTD. (RUL-V) in the Bridge River/Bralorne gold camp in SW B.C. by spending \$300,000 by October 1989 and the staged release of CanAmerica shares, subject to regulatory approval.

The 5,800-acre property is a few miles north of and in a geological setting similar to the Bralorne/Pioneer mine, a past producer of 4,000,000 ounces of gold. The property includes the Luck Strike and Lucky Gem deposits, two high grade quartz sulphide vein systems carrying gold values greater than 1 ounce per ton which were explored sporadically by underground workings in the 1930's.

B.C. Department of Mines' reports describe a 600 by 1000-foot area in the vicinity of the Lucky Gem from which free gold could be panned "almost everywhere" from the oxidized soils. Subsequent soil geochemical surveying has delineated gold-arsenic anomalies in this area with gold values up to 3000 ppb (about 0.1 oz./ton).

Sulphide mineralization at the Lucky Strike deposit which carried gold values exceeding 1 ounce per ton is almost identical to that at the Minto mine, the third largest producer in the camp, which yielded some \$10,000,000 of gold. The property also contains a number of other large gold-arsenic-antimony-mercury geochemical anomalies along major structures. Some targets are considered to have potential to contain sediment hosted replacement or Carlin-type gold mineralization.

The Lucky Strike and Lucky Gem deposit have been dormant since the 1930's. CanAmerica will re-map and sample underground workings and will trench and bulk sample a number of exploration targets with a view to selecting targets for late summer/early fall drilling this year.

Elsewhere, drilling is now underway on CanAmerica's Manitou Lakes property in NW Ontario (For details of which, SEE GCNL 26(87)P.2).