

## Barker Updates on Gold, Silver and PGM Projects, and Grants Options

Vancouver, B.C., November 21, 2002 – Barker Minerals Ltd., (BML - TSX/V), is pleased to provide an update and summary of its Gold and Platinum Group Mineral projects which are located northeast of Williams Lake in East Central British Columbia. Barker Minerals has recently completed and filed on SEDAR ([www.sedar.com](http://www.sedar.com)) a technical report conforming to National Instrument 43-101 on its exploration projects, with results and recommendations, up to October 27, 2002. This news release summarizes a part of the content of the technical report. For further details and to view related maps and figures please visit our website [www.barkerminerals.com](http://www.barkerminerals.com) or on the SEDAR website where the entire report may be viewed. The Company's large mineral tenure holding currently consists of 4,092 mineral claim units (approximately 260,000 acres or 105,222 hectares) and is comprised of 16 project areas at various stages of exploration. Precious and base metals have been, and continue to be, the major focus of exploration.

### Ace Project

During 1993, in the Ace project area prospecting at a culvert on a logging road recovered a grab sample of sediment which assayed 129 g/t gold (Au). This new gold discovery was on the southern extension of the historic Barkerville gold district, and east of the Quesnel River/Likely gold fields. Follow up prospecting, geological mapping, line cutting, rock and soil sampling programs helped to locate many gold bearing quartz boulders, and/or semi-massive to massive sulphides. Geological mapping will be integrated with that being done between the Ace and Frank Creek areas by Ferri and others of the B.C. Geological Survey. Geophysical surveys have been conducted and have successfully outlined numerous drill targets, some of which may be the source of the gold-bearing boulders found nearby.

Grab samples collected from boulders contain significant concentrations of gold. The average of 53 widespread float boulders comprised of sulphide-bearing quartz veins was 3.1 g/t Au, with concentrations ranging up to 29 g/t Au. Many of the higher gold samples contain minor to significant concentrations of arsenic, antimony, bismuth, tungsten, and tellurium.

In a petrographical report prepared for Barker Minerals on samples from the Ace project Andrzej Skupinski Ph.D, states: *"In four polished mounts and two polished sections over 30 grains of native gold were detected. Frequently, gold is intergrown with tellurides and native bismuth. As a rule, all above minerals precipitate in close proximity to each other."*

Bob Lane, Regional Geologist, Ministry of Energy and Mines states in a 2000 report: *"The Ace's host rock lithology and metal content suggest an affinity to well explored gold quartz veins of the Yanks Peak and Cow Mountain areas to the north. The geological setting, style of mineralization and geochemistry suggest an analogy to the "Plutonic-associated" or "Pogo-Type" Gold vein model."*

An independent geological consultant from Strathcona Mineral Services Ltd. (Toronto, Canada) has toured the Ace project and after inspecting the core from the 1998 and 2002 drill programs recommended further work including mapping, soil geochemistry and geophysical surveys, followed by trenching where possible and drilling of targets which will be selected by a combination of soil, magnetic, and MaxMin geophysical surveys.

### Blackbear Project

With the anticipated interest returning to precious metals and the price of gold rising substantially during the past year, the Company will make plans to further investigate this project area. The Blackbear project mineralization is comprised of silver-bearing galena with pyrite; minor sphalerite and gold contained within three sub parallel gently dipping quartz veins hosted by metamorphosed tuff, possibly rhyolitic. The main vein is known to be approximately 180m long and averages 4.5m in width. A previous operator's shipment of selected ore from the No. 2 zone assayed 102 oz/t Ag, 45.7% Pb, 0.11% Zn and 4.9 g/t Au. One grab sample taken of outcropping mineralization contained 52% Pb, 0.03% Zn, 142 oz/t Ag and 2.6 g/t of Au. All previous exploration results available will be compiled, interpreted, and where warranted followed up with an exploration program designed to identify and develop drill targets having massive sulphides and/or gold/silver potential.

### Quesnel Platinum Projects

These project areas were staked for their gold and platinum group minerals (PGMs) potential, favourable geology, the recent increase in the price of PGMs and the apparent lack of previous PGMs exploration in this potentially favourable area. Some placer deposits associated with the Quesnel River and some of its tributaries draining from the north and east contain significant concentrations of platinum group minerals. One of the highest concentrations from a historical government sampling program was obtained from a pan concentrate sample collected from Twenty-Mile Creek that assayed

2,195 g/t Pt, 2,210 g/t Pd and 1,440 g/t Os. In this concentrate PGMs were found as minute metallic grains within larger grains of magnetite and chromite.

Subsequent field and laboratory verification studies by the B.C. Geological Survey in 2001 confirmed the presence of gold and PGMs in the Quesnel River drainages, and also recognized a new Platinum occurrence in the Blackbear project area. Concentrations of PGMs and gold in the Quesnel River from this study were up to 2,489 ppb Pt and 259,000 ppb Au from fire assay analysis. Blackbear Creek returned concentrations up to 7,321 ppb Pt and 3,834 ppb of Au by ICP-MS analysis. One sample from this study on the Quesnel River returned concentrations up to 788,000 ppb Au by ICP-MS method.

#### **Barker Grants Options to Directors and Employees**

Barker Minerals Ltd. wishes to announce the granting on November 6, 2002 of options to directors to purchase an aggregate of 410,000 common shares of the Company at an exercise price of \$0.40 per share for a term of five years. The Company also granted 105,000 common shares of the Company to employees at the same exercise price and for the same term. The grant of the foregoing stock options is subject to the approval of the TSX Venture Exchange.

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*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.*