

Toodoggone Drilling Continues

94E026-04

MULTINATIONAL NEWS

New Test Holes Scheduled

"Black Mike's"

Mysterious Discovery

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66 Companies Now active in Toodoggone

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"B" Zone Appears Promising

Vancouver, B.C. - Immediate resumption of the second phase of its diamond drilling program at the Toodoggone River Gold Camp in north central British Columbia is reported by Multinational Resources Inc.

The program is under direction of consulting geologist Dr. N.C. Carter.

Reporting on the first nine drill holes, Dr. Carter stated:

"Best assay results to date include the last two feet of hole M86-1 where a quartz vein assayed .309 ounces of gold per ton and 27.5 ounces of silver per ton. This hole was terminated due to technical difficulties."

This area will be tested once again with a hole drilled in a northerly direction.

As well, Dr. Carter stated, potential for an ore shoot at depth on the A vein structure will be tested by two 500-600 foot holes which will be drilled while awaiting results of the trial hole on the "B" zone.

Cont'd page 8



A regular scene at the Baker Mine a few years ago was this gold-pouring operation by DuPont Canada. Multinational Resources Inc. of Vancouver has taken over the DuPont property and optioned the 100 ton per day mill which it hopes to return to production during the course of its Toodoggone Gold Camp exploration program currently underway.

Multinational - The Leader

Smithers, B.C. - One of the most active areas on the explosive Canadian mining scene this summer is guaranteed to be the Toodoggone River gold belt in north-central British Columbia - some 300 kilometres due north of this bustling transportation centre and jumping off point for more than 60 exploration companies who are pouring forth millions to cash in on the glittering promise of this mineral-rich Omineca Mining Division hot spot.

Leading the way will be such companies as Multinational Resources Inc., of Vancouver, Serem Inc., The French Government Company and Energex Minerals. Other noteworthy mining names such as Lacana, and St. Joe Minerals also come quickly to mind because they are "veterans" in this gold belt and have already paid their dues by way of intensive exploration, with more scheduled, as they attempt to set

the scene for nothing less than the production of gold bars, plus a little silver on the side.

Multinational Resources Inc., of Vancouver, a newly-formed exploration company in the second year of Toodoggone exploration purchased the Baker Mine property which DuPont marketed when it decided to quit the mining scene entirely. This left Multinational with something like 159 claims and leases plus the option on a 100 ton per day mill, the only production facility at this time in the entire Toodoggone gold belt.

Last year Multinational Resources took its first serious look at the Toodoggone and liked what it found after initial exploration exposure. Multinational Resources, of course, wasn't alone in its successful endeavors. Its neighbor to the west, Serem Inc., wasn't all that forthcoming about its works program, but then it doesn't have to be because it is still in the private stage.

But Energex Minerals, neighbor to the northwest of Multinational is anything but reticent. It not only is excited about this season, but it believes that it will have sufficient gold bearing ore to consider early production and the size of the milling facility it will require.

A look back into Multinational's mine history..that is, the gold producer it purchased from DuPont, shows that it produced some 70,000 tons of gold and silver ore with equivalent value of .9 ounces of gold per ton when it was operating.

"Last season, it seems, we only got started into our drilling program and then it was time to pack our bags and get out before the snow," said William E.S. Clancey, President of Multinational.

"Still our program was quite successful and we are eagerly awaiting this season's endeavors which are now in the second phase. That last

significant intersection that we encountered while drilling - it assayed .702 ounces of gold per ton and 11.34 ounces of silver over 5.3 feet - did a great deal to buoy our spirits.

Corporate Secretary C.A.R. Anderson is enthusiastic about Multinational's chances in the months ahead. "We've got as good a property in the Toodoggone as anyone, but only a determined and extensive exploration program will determine whether we can return this property to early production. Our neighbors seem to be ringing the bell, particularly Serem Inc. which seems headed for early production with a 500-ton per day mill, sitting right on our doorstep to the west. To the northeast is Lacana with fine showings trending towards Multinational's ground, incidentally, and to the northwest is Energex with its ever-growing reserves picture. It's hard not to be encouraged when one examines the overall picture."



The Baker Mine complex at Toodogone is a fully equipped mining operation complete with 100-ton per day mill. Multinational Resources has an option on the plant and has considered expanding the capacity to about 150 tons per day to service some of the many mines being developed in the area.

MULTINATIONAL AT CASA BERARDI

It wasn't too many years ago, if you mentioned Casa Berardi, you were met with a blank stare. Today, following the great Golden Knight-Inco discovery, this mineral belt, in northwestern Quebec close to the Ontario border, has exploded into the hottest gold camp in North America, with exploration excitement surpassing even the recent Hemlo discoveries in the neighbouring province of Ontario.

It would appear that the Inco-Golden Knight discovery at Casa Berardi will certainly earn recognition as a find of major proportions.

Following discussion with our technical experts, Multinational Resources Inc. has moved to take a joint-venture position with Ramcor Resources Inc., another Vancouver Stock Exchange listed company, on a property immediately adjoining

Golden Knight to the south. Flanking us we have such giants as Newmont, Noranda, etc. We are in good company in a geologically interesting area. Our initial drill test of this property is presently underway.

Operating on the theory that the best place to find a mine is to get as close to an interesting prospect as possible, we negotiated an agreement with Ramcor on its property, which is in the very heart of the exploration area.

Millions of dollars and shares are changing hands daily as major mining interests, geological analysts, and hard-headed mining men are jockeying for position in an area which could be a record for precious metals discovery.

Confidently, we can say that Multinational Resources Inc. is joint-venturing an exploration project in as solid

a location bet, geologically speaking, as is available in the entire area to a junior resource company.

In the spring of 1986 Multinational Resources entered into a joint venture agreement with Ramcor Resources Inc. to explore and develop that company's 13 claim property located immediately to the south of the Inca-Golden Knight holdings in the Casa Berardi area of Quebec. Multinational has agreed to a firm work commitment of \$65,000 and an optional expenditure of \$175,000 to earn a 50% direct interest in the property. Multinational will be the operator and a drilling program is now underway.

The first work reported in the area of the property was carried out by Soquem in 1968 and by Noranda in 1974. Ground geophysical surveys were carried out in the

search for massive sulphide base metal deposits. As a result of these programs only one hole was drilled 1.2 km to the west of Multinational-Ramcor property on a regional electromagnetic conductor. The hole intersected felsic tuffs mineralized with pyrite and chalcopyrite. The most significant recent developments in the area have been the discovery of 3 gold deposits by the Inco-Golden Knight joint venture immediately to the north and the Golden Hope volcanogenic massive sulphide deposit to the north-east.

The Multinational-Ramcor property is underlain predominantly by mafic and intermediate volcanics. Electromagnetic surveys carried out in the fall of 1985 outlined 6 conductors requiring follow-up. An I.P. survey was completed in the spring of 1986 for the purpose

of selecting conductors for drilling.

Four targets have been recommended for drilling.



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CASSIDY RESOURCES Has \$3 Million Deal With Cyprus

Cassidy Resources announced that it has signed an agreement with Cyprus Metals (Canada) under which Cyprus will spend \$3 million to earn a 70% in Cassidy's Toodogone properties.

Cyprus will not earn any interest until the entire \$3 million has been spent. The 1986 budget is \$500,000 and work is already under way.

- * Over 30 square miles of strategic ground.
- * Two large gold-silver anomalous zones located.
- * 1986 program estimated at \$500,000.
- * Agreement in progress with major company.

Cassidy Resources Ltd. owns a 66 2/3% interest (Imperial Metals Corporation through its wholly owned subsidiary, E & B Mines Ltd. 33 1/3%) in 27 claims (346 units) and 100% in 2 claims (28 units) in the Toodogone area of north central British Columbia. In addition the company has a 12.5% net profits carried interest in the Silver Pond (St. Joe) Group (Imperial Metals Corporation 20%). These mineral claims are strategically located between

S.E.R.E.M. (Lawyers Mine) and Multinational Resources (Baker Mine) on the south, and Energex Minerals Ltd. on the north. Total area exceeds 30 square miles. Work to date has located two large areas strongly anomalous for gold and silver mineralization. The largest is a wide epithermal zone exposed for approximately 2,200 meters, named the Moosehorn zone.

Willard T. Tompson, Consulting Geologist in charge of the 1985

work program, reported on the 1985 results as follows:

"The Moosehorn zone strikes N. 30° W. across Moosehorn Creek and appears to be continuous over a length of 2,200 m. The width of the zone is observed to be from 150 to 450 m. Dip is steep and to the east.

Rocks in the footwall of the zone are silicified, feldspathized and contain anomalous concentrations of precious metals. Several silver analyses are greater than 50 ppm and a number of gold analyses are greater than 1,000 ppb with one analysis greater than 10,000 ppb.

Rocks in the hanging wall of Moosehorn zone are strongly argillized. Evidence from fluid inclusion thermometry suggests that the mineral assemblage in the Moosehorn prospect lies at a level which is about 100 m. beneath the paleosurface. Therefore, erosion

has not penetrated the level at which gold-silver mineralization may be expected to occur.

It is recommended that the Moosehorn zone be exposed by trenching west of Moosehorn Creek in an area where trenching is expected to be productive. Diamond drilling is recommended for exploring the rocks down dip from strong geochemical anomalies".

Fire assays of the 1985 trench samples with high geochemical values gave gold to 0.476 oz. per ton and silver to 1.64 oz. per ton.

A second anomalous area about 500 m. by 2,000 m. is on the eastern portion of the property on claim G.W.P. 1. A base grid was established in 1985, and quartz pyrite outcrops over a portion of the area were trenching and sampled. Mr. Willard D. Tompson prepared the following summary:

"G.W.P. No. 1 prospects occur in alpine terrain about 6 kilometers southwest of Toodogone Lake. -

The area is underlain by rocks of the Toodogone volcanics in which the original identity of the rocks is obscured by advanced sericitic alteration. The rocks are yellowish to rusty-brown in outcrop due to a high limonite content. Fresh surfaces are white to light grey and buff.

Silicification is widespread and quartz-pyrite-barite veins are prominent. Strong, clay-filled structures strike parallel to the silicified zones and quartz veins.

Post-alteration granodiorite dikes strike northwesterly and are mostly parallel to existing veins and clay zones. Quartz veins and silicified volcanic rocks contain anomalous concentrations of precious metals."

A three phase exploration program is

recommended:

- 1.) Expand detailed mapping and sampling to the limits of alteration.
- 2.) Trench and sample
- 3.) Conduct petrographic and fluid inclusion studies.

Cassidy Resources Ltd. and Imperial Metals Corporation are in the final stages of an agreement with a major mining company that is committing to spend a substantial sum on exploration in order to earn a participating interest. The program will include geology, sampling, trenching and diamond drilling in the 1986 season at an estimated cost in the order of \$500,000.

In addition to the above Cassidy Resources Ltd. and Imperial Metals Corporation have been advised by St. Joe Canada Inc. that it will carry out an expanded program on its area optioned from Cassidy Resources and Imperial Metals.



Typical mining scene at Multinational's Baker Mine site in Toodogone area.

66 Companies Spending Exploration Millions in Toodoggone

Smithers, British Columbia -- (SPECIAL) No less than 66 senior and junior mineral resource companies (at last count) are gambling large portions of their treasuries to demonstrate that the Toodoggone Gold Camp in north-central B.C. is not only one of the most active in Canada, but one that could well turn out to be one of the most productive.

Located up in the Spatsizi Wilderness area of the Omineca Mining District, the Toodoggone Gold Camp is a hard-to-get-at semi-isolated area that quite often demands air support and high cost exploration activities to take full advantage of its short working season before the snow flies. Millions of dollars will be poured out over the next 90 days. However, a promised

road by the B.C. Government to aid in area development is a definite possibility before the year is out and this is encouraging many junior companies who have been wincing at the exploration costs posed by air support. Multinational Resources Inc., with easy access to the Sturdee International Airstrip from its gold prospect just a few miles away, is only one of the 66 companies in the region which is planning heavy exploration involvement. Others include Energex, Serem, Cassidy, St. Joe

Minerals, to mention but a few of the companies who are determined to move from exploration to production phases.

The following is the latest list of companies on the march in the Toodoggone, and the list is expected to grow:

- MULTINATIONAL RESOURCES INC.
- ALBAN EXPLORATIONS LTD.
- ALEXIM MINING CORP.
- ANACONDA CANADA LTD.
- ARCTIC RED RESOURCES CORP.
- ARK ENERGY LTD.
- ARMOR DEVELOPMENT CORP.
- ASHWORTH EXPLORATIONS LTD.
- ASITKA RESOURCES CORP.
- BART RESOURCES
- BLACK DIAMOND RESOURCES
- CANCEL RESOURCES INC.
- CASSIDY RESOURCES LTD.
- CAPROCK RESOURCES LTD.
- COMINCO LTD.
- CUSAC INDUSTRIES LTD.
- DEEP SOUTH PETROLEUM
- DELAWARE RESOURCES CORP.
- DUKE MINERALS LTD.
- E & B MINES
- E.L.E. ENERGY INC.
- ENERGEX MINERALS LTD.
- EXPEDITOR RESOURCE GROUP
- FALCONBRIDGE LIMITED
- FIRST ALLIED RESOURCES
- GEOSTAR MINING
- GOLDBRAE DEVELOPMENT
- GOLDEN RULE RESOURCES LTD.
- HEMLO EXPLORATIONS LTD.
- E. HENRICKS
- HI-TECK RESOURCE MANAGEMENT
- IMPERIAL METALS CORP.
- INCA RESOURCES INC.

- INLAND RECOVERY GROUP LTD.
- INTERNATIONAL DAMASCUS
- INTERNATIONAL SHASTA RES.
- INTERNATIONAL WESTWARD DEV. CORP.
- ISLAND CANYON MINES
- KELLY-KERR ENERGY CORP.
- KENCO EXPLORATIONS
- LACANA MINES CORP.
- W. MCKAY
- MANDUSA RESOURCES LTD.
- MANSON CREEK RESOURCES LTD.
- MIRAMAR PLACERS
- NEWMONT EXPLORATIONS
- NEW RIDGE RESOURCES LTD.
- NORMAN RESOURCES LTD.
- PACIFIC RIDGE RESOURCES CORP.
- PERALTO RESOURCES CORP.
- PHILLIP RESOURCES INC.
- PMA TECHNOLOGIES
- RHYOLITE RESOURCES
- ST. JOE CANADA
- SEREM INC.
- SKEENA RESOURCES LTD.
- STANLEY DEVELOPMENT LTD.
- D. STECYK
- TANKER OIL & GAS LTD.
- TEXPEZ OIL
- TROUDOR RESOURCES INC.
- UNIVEX MINING CORP.
- WESTERN HORIZONS RESOURCES
- WESTERN PACIFIC ENERGY CORP.
- S. YOUNG
- YUKON GOLD PLACERS

"A TOODOGGONE TALE" Black Mike's Big Poke

"There is no question that the Toodoggone Gold Camp in north-central British Columbia has the potential to become a World Class producer..."

(Arne O. Birkeland, P. Eng. in a presentation before the B.C. Mines Minister in Vancouver on Dec. 9, 1985).

Ever since prospector Black Mike McClair blew into Seattle back in the late 1920's with the equivalent of a half-million in gold dust in his poke, the Toodoggone Gold Camp in isolated north-central British Columbia has been the focus of professional gold-seekers of every description, large and small, rich and poor alike.

But Black Mike had earned his poke the hard-way and he wasn't about to disclose his secrets to any man, although he did yield them to a woman - his wife. Black Mike took her on the trail of the Toodoggone the next year. They operated a placer gold camp, and once more the poke was filled and the 'outside' again beckoned. But, getting out of the Toodoggone is just as tough as getting into the gold camp, a death-defying exercise in those days which involved riding the glacial whitewater rapids, of murderous northern torrents. Black Mike and his spouse just made it out. As a matter of historical record, their raft overturned and a fortune in gold went to the bottom. Still, they came out with their lives.

Next season Black Mike returned to the Toodoggone, this time with a partner, but that was all she wrote for the Toodoggone adventurer and his compadre. They were never seen or heard of again, becoming another historical episode of the rugged isolation that never even saw White Eyes until the 1820's, and then under the auspices of a Mr. Black of the HBC.

But a man always leaves a track.

So Mrs. Black Mike hired a primitive aircraft - a Universal Fokker, would you believe - and went air-searching the area where she and her husband had their gold placer camp. She worked out of Terrace, B.C. to the south, but her aeronautical search for her husband failed and failed

again, and she gave up. From the air, one valley looked like another, and one stream looked like another. Time passed. Black Mike became Toodoggone history.

But the man was not forgotten.

An old fellow prospector, who was known to one and all as Dirty Tommy Thomas, came to a logical conclusion. If anyone knew of Black Mike's whereabouts, it would be the natives of the Toodoggone, the Siksanni Tribe.

With the vision of Black Mike's first huge score uppermost in his mind, Dirty Tommy set about locating a grubstake, then plunged into the Toodoggone Wilderness in company with a band of aboriginals. Two years elapsed, according to Dirty Tommy before the nomadic natives wandered through an area and pointed out the remains of Black Mike's cabin.

Ultimately, Dirty Tommy returned to civilization with his secret. In this case, Edmonton. He made a financial deal with a group, based on a map of the fabled location, and set himself up for his supreme lifetime endeavor.

With gold nuggets shining in his eyes Dirty Tommy dropped dead in Edmonton. But his map lived on. Only it took a hike several miles south to Calgary where it fell into the hands of Barney Philips, a vigorous entrepreneur of the old school who recognized a good thing the minute he saw it.

Immediately he formed a gold mining group, made up of some of the most prominent citizens in Calgary, and took dead aim at the Toodoggone. His only problem was how to get into the isolated gold camp. To solve his problem, he formed an airline company with a young daredevil pilot, who later was responsible for founding world-wide Canadian Pacific Airlines, the late, great Grant McConachie.

But everything had to be secret, based on the Dirty Tommy Map.

It would require a novel to explain how McConachie flew Philips into the Toodoggone, with men, equipment, etc...a truly inspiring free enterprise story.

First he and McConachie

bought the planes - three old beaten-up Fokker bush planes. It was worth your life even to get them off the ground, never mind airlifting placer equipment into the isolation of the forbidding Stikine Mountains.

The young future airline president - he was 23 at the time and had never flown in the mountains - landed mining equipment into the Toodoggone general area and later brought men and gold out after scores of hair raising episodes but never lost a man or a machine.

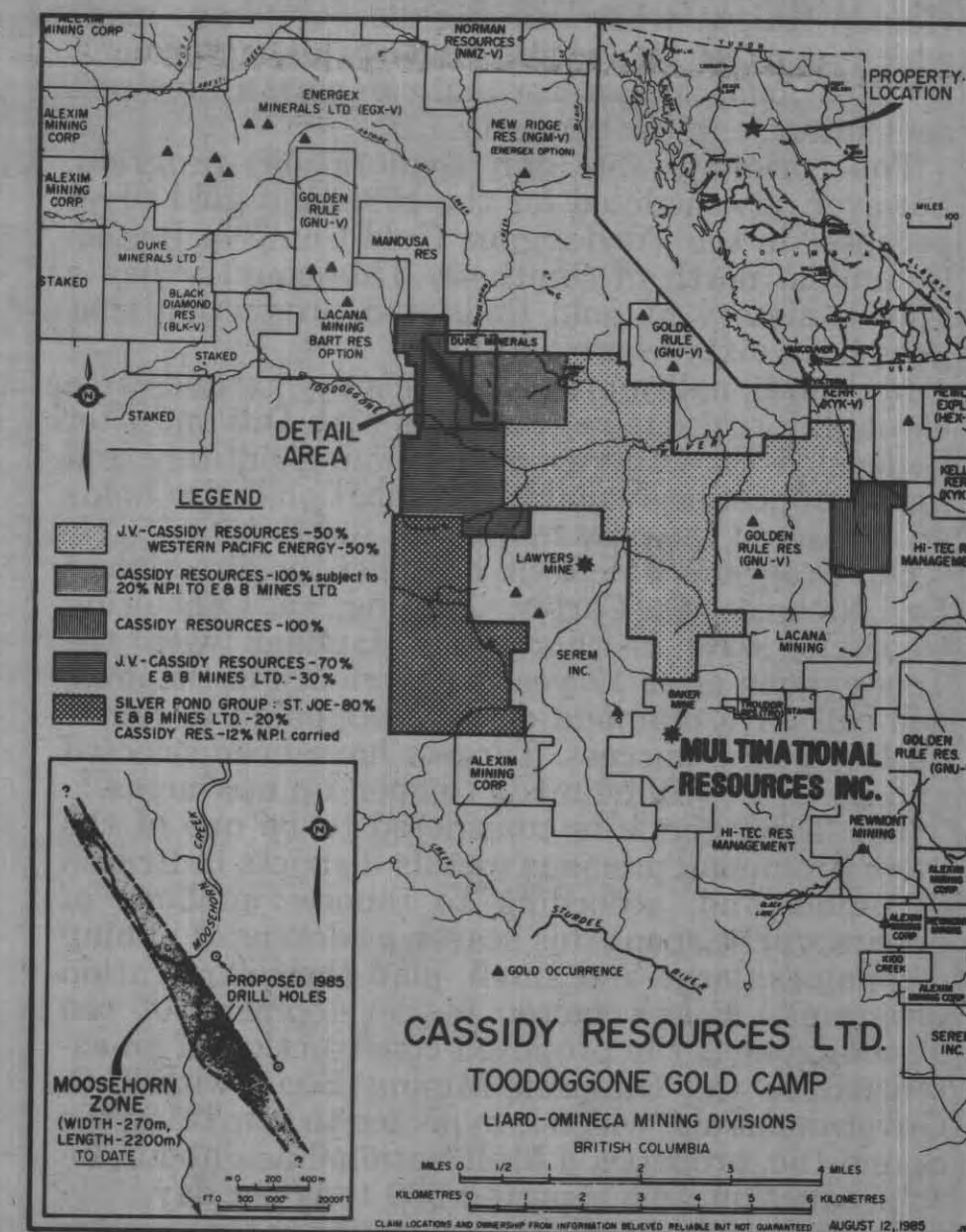
The foregoing is the partial beginning of the Toodoggone Gold Camp history. Until recently, it has never been actively, or physically, scrutinized.

The first public introduc-

tion to the Toodoggone Gold Camp came when the Dirty Tommy secret map situation ultimately turned out to be Two Brothers Mining Corp. on the Calgary Stock Exchange.

Accurate production records weren't kept on the Two Brothers project back in the old days, but what was reported indicated a massive placer gold prospect with solid commercial values at every exploration turn. Lode gold prospecting also took place.

Since that time, and to date, various groups have been trying to solve the Toodoggone tangle and it looks as if there will be several successful operations in the once isolated gold camp.



PROPERTY FILE



DR. CARTER'S REPORT ON THE 1985 EXPLORATION PROGRAM

EDITORIAL

The groundwork has been successfully laid by the directors of your company for what we believe will prove to be the most exhilarating period in our precious metals exploration history. In this, our third annual report to shareholders, we are pleased to state that Multinational Resources Inc. continues to maintain robust financial health and is eager to press forward in its efforts to explore the potential of its gold plays.

We feel we have invested wisely and well to secure footholds in key mineral-rich areas in Canada which provide excellent exploration opportunities. Our gold camp holdings include a joint venture in the Casa Berardi Township discovery area in Quebec, near the Ontario border, and holdings in the Toadoggone area of north central British Columbia.

The Casa Berardi discovery must be classified as one of the most explosive exploration areas for gold in recent Canadian memory. Thanks to an opportunity provided by Ramcor Resources Inc., of Vancouver, we are now joint-venturing a prospect in this area which lays adjacent and to the south of Golden Knight where the big discovery was made which started the rush. Under this agreement, Multinational is operator and can earn a fifty percent interest in the property.

Top priority for our exploration program, however, is scheduled for the 159-claim gold-silver prospect in the Toadoggone Gold Camp in British Columbia, north of Smithers. This country has a known history of gold finds and production that goes back sixty years and more.

Multinational's purchase of this key ground came through fortuitous negotiations with DuPont after it decided to withdraw from mining entirely and made properties available. Multinational also holds an option on the only mill in the district.

Our program, which will be under the direction of Dr. Nicholas C. Carter, P. Eng., a Consulting Geologist who is thoroughly familiar with the Toadoggone after 12 year's experience in the area, will call for a diamond drilling campaign to follow up last year's success. Targets have been selected and an effort will be made to open up new areas.

The Toadoggone is considered to be one of the more promising precious metals districts in British Columbia and, according to reports, millions of dollars will be spent this season as dozens of mining companies, large and small, plan their exploration programs. A key factor in development of the Toadoggone is the proposed construction of an extension to the Omineca Mining Road with B.C. Government aid, which is expected to help bring the Serem Inc. property, a Multinational neighbour, into production, at a reported 500 tons per day.

Several other promising properties in the area are undergoing extensive geological examinations by major and junior companies.



Dr. Nick Carter, Multinational's consultant at Toadoggone, recommends a \$250,000 works program for 1986.

Multinational's 1985 exploration program on its Baker mine property in the Toadoggone River area of northern British Columbia included geochemical and geophysical surveys, trenching and diamond drilling of four vein structures.

Significant results were obtained from the B zone, 1600 feet northeast of the A vein which was mined between 1981 and 1983. The B zone includes two sub-parallel vein structures exposed in trenches over strike lengths exceeding 400 feet. While surface samples yielded low gold and silver values, one drill hole intersected 14 ft. of quartz carbonate vein natural and altered wallrocks grading 0.33 oz/ton gold and 5.21 oz/ton silver. This section included an initial 5.3 ft. of 0.702 oz/ton gold and 11.34 oz/ton silver.

Potential size and grades of the B zone may be similar to the A vein. Other similarities include the apparent concentration of precious metals values within a specific horizon in the plane of the vein and the incidence of higher gold-silver values in the up-

per, or hangingwall sections of the structure. Additional drilling to depth and along strike is definitely warranted.

Several other target areas were identified by 1985 work. These include the E zone, 225 ft. north of, and parallel to the A vein structure. The E zone has a marked surface gold geochemical anomaly but investigation of this zone by diamond drilling was hampered by poor core recovery. Further assessment of the zone may require percussion drilling.

A strongly anomalous gold value (13,700 ppb) was obtained in a heavy mineral stream sediment sample northwest of the E. zone. Cause of the anomalous value is not known.

A potentially significant target may exist some 200 ft. vertically below the base of the A vein ore shoot. Two previous holes reportedly intersected good gold-silver grades and further drilling to test this potential zone is recommended.

Most of the exploratory and development work to date has been concentrated on the western half of the

property. The eastern claims should be thoroughly investigated.

It is recommended that the 1986 program include additional diamond drilling and surface work estimated to cost between \$200,000 and \$250,000. The bulk of the drilling should be directed to further assessment of the B zone. This drilling commenced July 14. Positive results will predetermine an extension of the program.

The present milling facility on the Baker mine property is a major asset. Expansion of the current 100 tons per day capacity is feasible and the mining lease on which the mill is situated is in good standing.

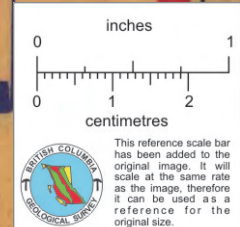
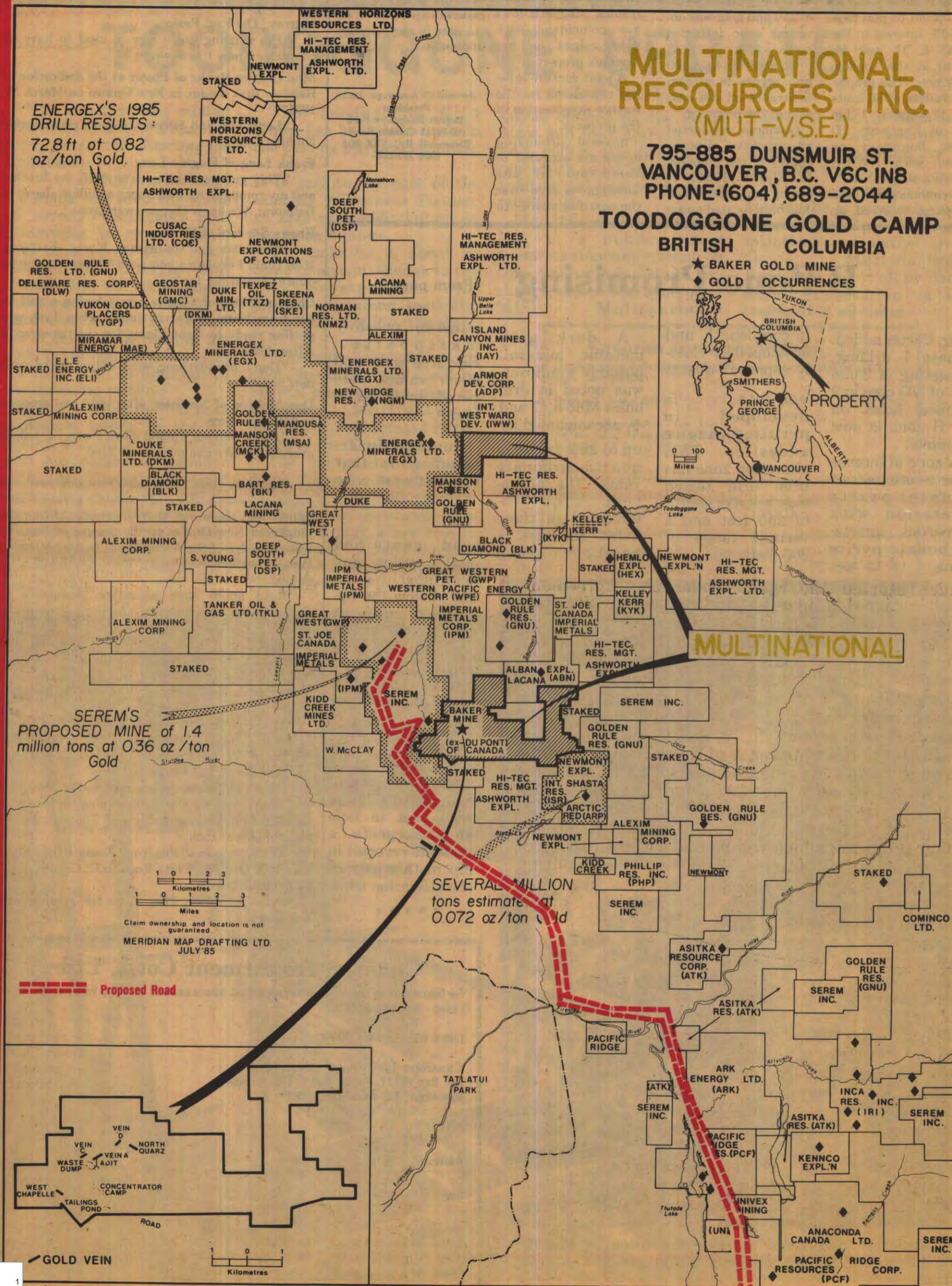
Several exploratory programs elsewhere in the Toadoggone area are at an advanced stage and could benefit by the availability of a milling facility to process bulk samples.

Additional infrastructure at the mine site includes a fully equipped 80 man camp.

N.C. Carter, Ph.D.,
P.Eng.

MULTINATIONAL RESOURCES INC.

==== Proposed Road



PROPERTY FILE



Goldbrae Developments

Goldbrae Developments Ltd has the option to purchase a 100% interest in the MAC I, II and IV claims in the Toodoggone area. The property consists of 60 units and is approx. 1 km east of Energen's JD claim boundary on strike with NW/SE trending structures. Reconnaissance soil sampling returned up

to 37.4 ppm silver and 460 ppb gold. A value of 210 ppb gold was obtained over intrusive rocks. Gold of up to 4,000 ppb occurs in stream sediments on the east side of the property. Goldbrae conducted an extensive airborne survey of the property in March 1986. A strong magnetic low has been located and is

associated with the gold/silver geochemical results. Magnetic lows are coincident with gold values on the Energen property. A joint venture is being considered for the further exploration of the property. Several producing mines are expected to come out of the Toodoggone area over the next few years. An

estimated \$7,000,000 is being spent on general exploration in the area in the summer of 1986.

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B Zone Promising

From page 1

Dr. Carter added: "Phase I drilling, consisting of 2,096 feet of NQ core in 9 inclined holes on the B zone is now complete.

A zone of intense quartz-sericite-(carbonate)-pyrite alteration with numerous quartz-carbonate-pyrite veins, 1 to 15 feet

in core length, and enveloped by closely spaced quartz veinlets, is developed in pyritized augite andesites. This alteration zone has been drill tested over a strike length of 250 feet and a vertical range of 300 feet.

A dark grey metallic mineral, possibly a sulfosalt, was noted in drill holes M86-6, -7 and -9, accompanied by up to 25% pyrite in quartz-carbonate veins. The alteration zone intersected in these holes includes a bright green

mineral, possibly a mariposite. Elevated gold and silver values were noted in holes 6 and 9.

Current interpretation is that the east-west zone of strong alteration

(and contained quartz veins and veinlets) "tops out" below the uppermost road on the B zone. It appears to have been segmented by north trending faults and drill hole

data indicate a gentle to steep north dip. The good assay at the end of hole M86-1 relative with that in hole 85-1 suggests a possible reversal in dip in this part of the alteration zone.

Canarim Investment Corp., Ltd.

For information on Multinational Resources Inc. please contact: Mr. Doug Varley or Mr. Jim Lenec - 604-688-8151.

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"Canadian Gold Companies The Mines & The Men"

Written by: Frank Keane
Excerpts From the Book

Murray 'The Pez' Pezim

"I'm winding down now. I used to have 87 companies, now I'm down to 47".

Mrs. Charles Banks of Placer at the dedication of Bulolo's first dredge in New Guinea on March 31, 1931.

"Long Life and Success, Good Feller Dredge Number One".

Frank Lang of Hughes-Lang

"This guy says between myself, my brother and my company we own about a million shares of Belmoral. We knew then we were gone".

Kenny Sanders of Cinola

"When we got the assays I was shattered. How could I explain a hole with 80 feet running an ounce of gold per ton?"

Chester Millar of Glamis remembering a call he got from Norman Keevil, Junior when Teck was getting ready to fight Placer for the takeover of Afton Mines.

"Don't do anything with Afton, we're your new boss".

Don McLeod of Northair, after gold had dropped to \$105 an ounce.

"I was walking up and down Howe St. telling everybody "We can make it at \$105".

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Meet modern day mine finders like Chester Millar of Glamis; Chuck Ager of the ABM Group; the Pez of Corona; Frank Lang of Hemlo; and Dennis Sheehan of Lac Minerals.

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Price is \$24.75. Plus \$2.50 for postage and handling.



TOODOGGONE UPDATE

"The most exciting mining area in all of British Columbia today is in the Toodoggone Gold Camp."

B.C. Mines Minister

Canada has been the scene of several world-class gold discoveries in recent years, with most of the fever being centred in Ontario and Quebec. But the oddly-named Toodoggone Gold Camp in north-central British Columbia is going to be making the news in the coming months as the facts start to filter out to the investing public.

Some of the finest geological minds in the industry, and particularly those who are personally familiar with the Toodoggone Gold Camp, firmly believe that at the very least five gold and silver prospects have already been located in the mineral-rich area of the Omineca Mining District.

The Toodoggone Gold Camp has been held back in the past by physical isolation.

It is just to the east of the Spatsizi Wilderness Plateau, an area of world-recognized big game hunters.

The isolation is about to come to an end, thanks to the B.C. Government's willingness to extend road and bridge-building into the area.

Principal beneficiaries of this far-sighted move will be several mining companies, including Multinational Resources Inc., located in the heart of the Toodoggone.

The gold-producing Baker Mine, formerly owned by DuPont Canada and now a Multinational Resources Inc. asset, will play a key role in the ongoing future of the gold camp. As well as its mining claims, Multinational also ac-

quired options on the Baker Mine mill from DuPont - the only mill in the district and one which could be capable of treating 200 tons per day with modifications.

Multinational Resources Inc. is a public junior resources company trading on the Vancouver Stock exchange under the symbol of MUT.

Resources Inc. is financially healthy and completely capable of financing its exploration future.

For the sophisticated investor who is genuinely seeking an investment which still maintains speculative overtones, Multinational Resources Inc. is all by itself. Rigid examination is encouraged at all times.

Canarim Investment Corp., Ltd.

For information on Multinational Resources Inc. please contact: Mr. Doug Varley or Mr. Jim Lenec - 604-688-8151.

Listed VSE - Symbol MUT-V.

Canarim Investment Corp., Ltd.
P.O. Box 10337, Pacific Centre, 700 W. Georgia
Vancouver, B.C. Canada V7Y 1H2

Name _____

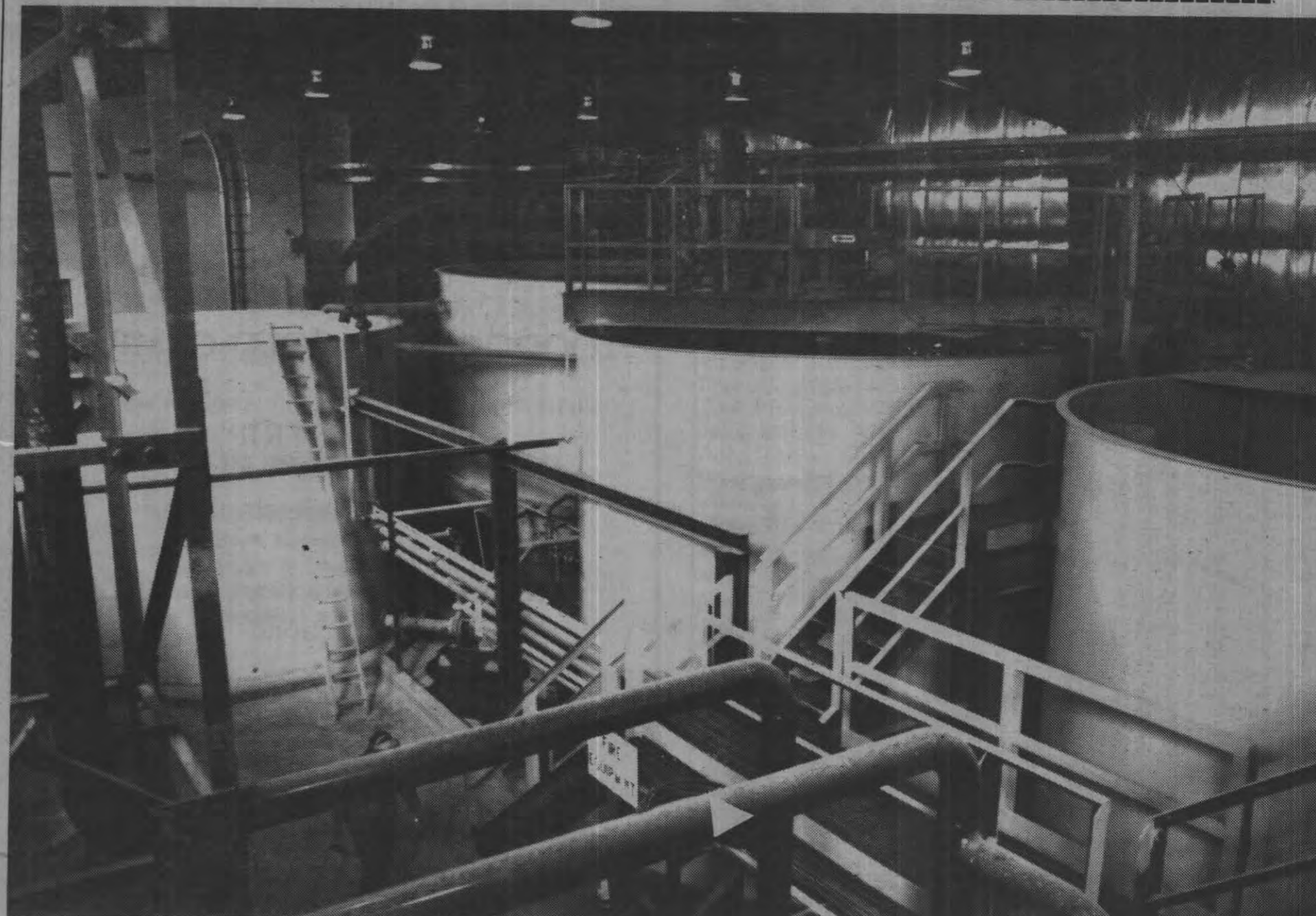
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Interior of DuPont's 100 ton mill. The only production facility in the Toodoggone Gold Camp area.

Ore structure discovered during exploration at Multinational Resources Kennedy Lake gold property on Vancouver Island.

energex

MINERALS LTD.

Energex Minerals Has 32 Man Camp

Energex Minerals Ltd. (VSE, TSE, NASDAQ) is in the early phase of a \$2 million exploration program on its 30,000-acre Al property, located 12 miles northwest of SEREM's proposed Lawyers gold-silver mine.

Exploration of the property will include drilling of the Thesis III, BV and Bonanza-Ridge deposits, where combined mineral inventory currently stands at over 264,000 tons grading 0.249 ounces/ton gold. Intense, property-wide surface exploration, including float mapping and prospecting, geological mapping, geochemical and geophysical surveys, and backhoe trenching will prepare more than 10 other gold zones for follow-up drilling on a priority basis.

The immediate exploration targets are Thesis III-type

open pittable, high grade deposits which can be mined quickly and cheaply for initial cash flow. These contain bonanza ore shoots grading over 1 ounces/ton gold.

Initial 1986 core drilling will be directed to expanding reserves of the Thesis III, BV and Bonanza-Ridge deposits by testing their strike and dip extensions using modest step-outs. Step-outs will be increased as knowledge is gained of the geometry of the controlling structures.

The most exciting feature of the Al property is the alignment of multiple gold-bearing surface zones, indicating the presence of major feeder-faults. These feeder faults are likely to contain Lawyers-type vein and breccia systems which may contain large-tonnage, underground-mineable gold-silver deposits at

depths of 300 to 1,500 feet below the surface. The second major phase of diamond drilling, guided by geophysical and structural evidence, will explore for this type of major deposit. Geologic evidence suggests that presently-known gold deposits may be high-level blowouts or flame structures representing late-phase gold deposition at the tops of large, deep-rooted hydrothermal systems containing deeper level mineralization, so drilling will be directed to considerable depths below the known zones. A single hole intersecting gold-silver mineralization in any one of three known feeder-fault systems would confirm this model and the potential for major underground reserves may precipitate non-stop year-round drilling.

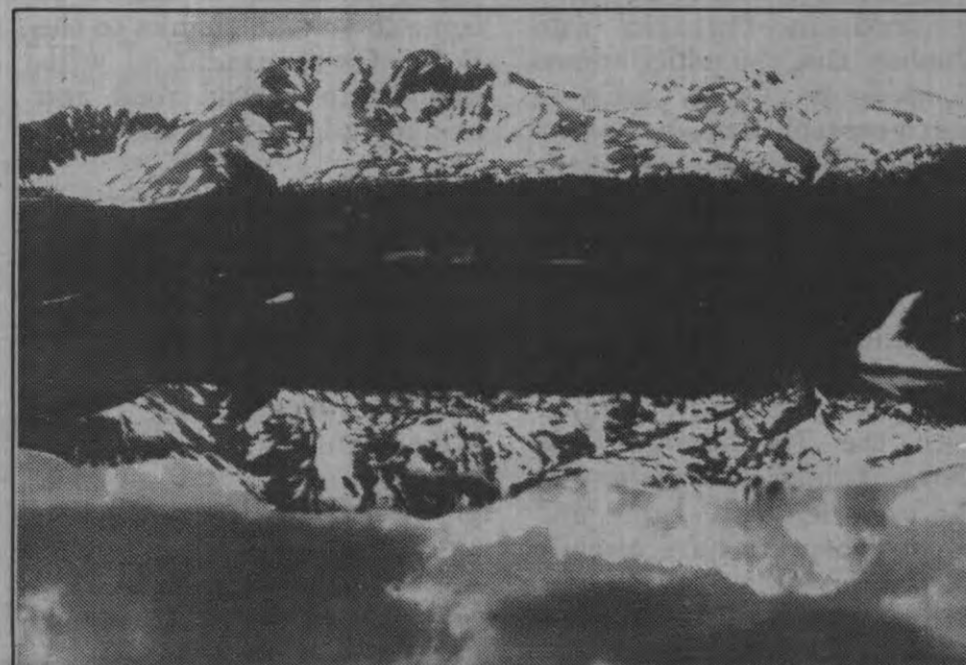
Currently, fuel and supplies adequate for 20,000 feet of drilling are on the property, together with a Longyear 38 drill and a D-4 Caterpillar tractor. A crew of approximately 30 has been mobilized, and drilling will follow after initial

deep geophysical test work has been completed. Drilling will continue to late fall.

Stripping, close pattern drilling and pilot plant operation are expected during late July into the fall to establish "bankable" on sur-

face reserves which could be used to finance future production.

Reserve calculation and economic analyses are scheduled by year end providing for 1987 production pending favourable results.



The lonely grandeur of the Toadoggonne still draws gold seekers in great numbers.

ASHWORTH Explorations Limited and HI-TEC Resource Management Ltd.

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Arne Birkeland, president of Energex Minerals, with consultant Dr. Nick Carter at the Thesis III Discovery Outcrop at Toadoggonne.

Duke Minerals Ltd. Toadoggonne News Item

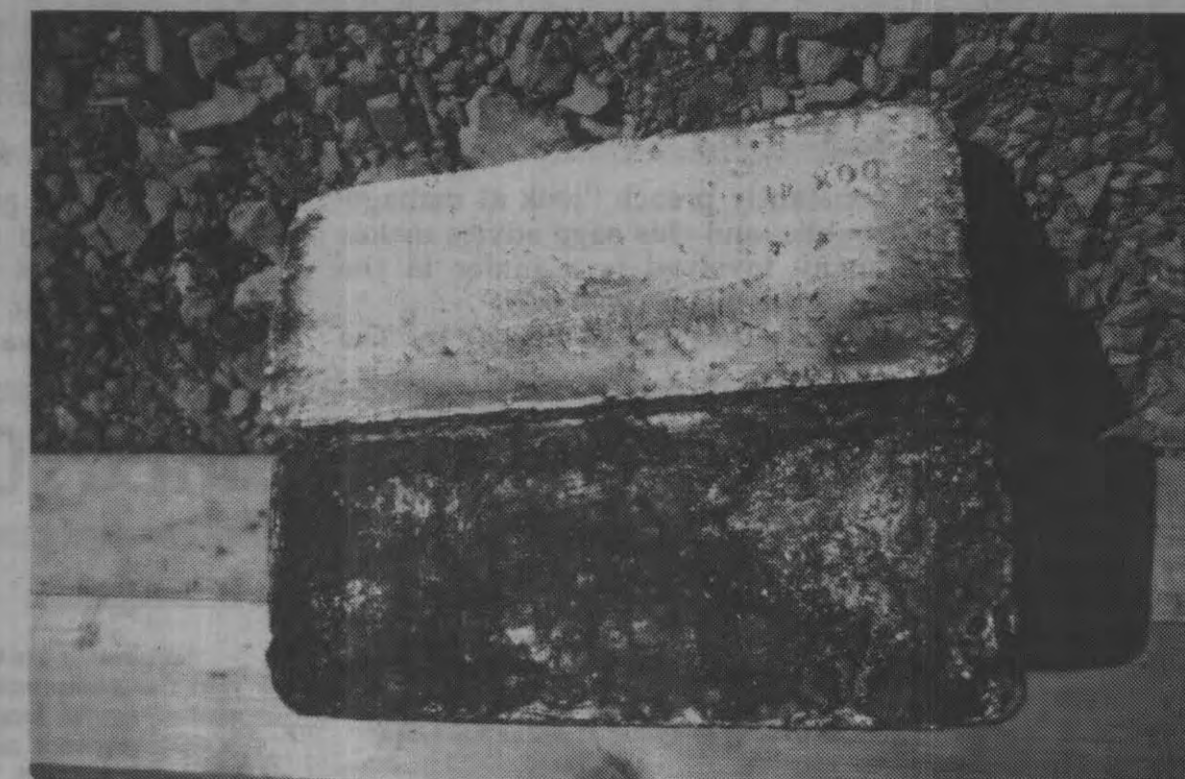
Duke Minerals Ltd., now under new management, is pleased to report that the company will be returning to the Toadoggonne Gold Camp this summer to follow up the excellent results obtained in 1985. Last year the company spent over \$60,000,000 exploring a number of claim blocks in the region. The focus of this year's program will be to investigate a strong geochemical anomaly found on Duke's Discovery claims.

The Discovery 1 & 2 claims (32 units) are located north of Met-santan Lake and adjoin Energex Minerals to the south. The results of soil sampling in 1985 revealed a strong, 100 metre wide, multi-element geochemical anomaly on the north part of the Discovery 1 claim, some 200 meters south of the Energex border. The highest of

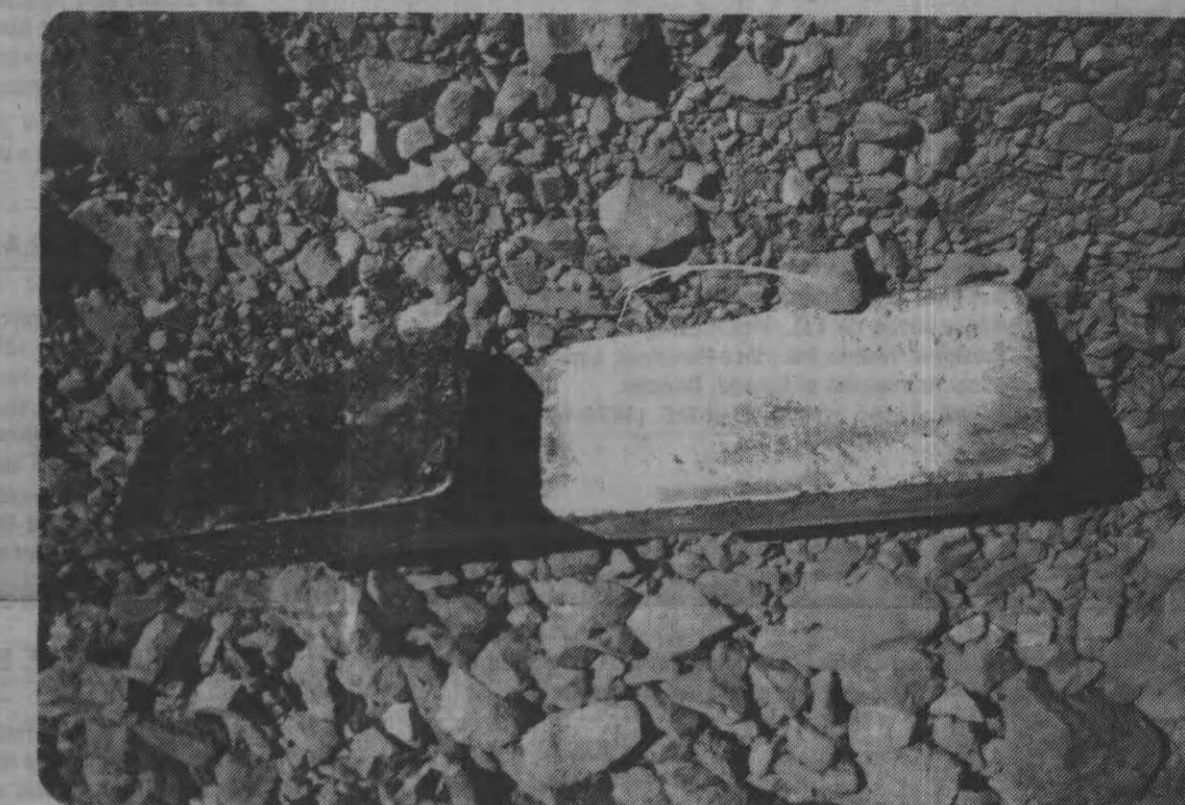
three highly anomalous samples assayed 10,000 ppb gold and 17.0 ppm silver. This anomalous zone has not been tested to the south.

Exploration in 1986 will include fill-in geochemistry and geophysics, possibly leading to induced polarization surveys and trenching. Heading up the program will be geologist Peter Mouldey, who gained considerable knowledge of Toadoggonne geology working last year for Baseline Resources Ltd. and in previous years for Kidd Creek Mines Ltd.

Duke Minerals Ltd. is looking forward to an exciting season of exploration in 1986. Company management is optimistic about the Toadoggonne region, and feels certain that this area will remain one of Canada's prominent mining districts.



Gold bars above and below - typical product when DuPont's Baker Mine was in production.



WHITE GEOPHYSICAL INC.

9251 BECKWITH ROAD, RICHMOND, B.C. V6X 1V7 (604) 273-1636

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ON SITE IN THE TOODOGGONE CAMP THIS SUMMER

- Time Domain EM (PEM) • Induced Polarization
- VLF-EM • Magnetics • Self Potential
- Radiometrics • Linecutting • EM 31/34
- Geological Mapping • Diamond Drill Supervision
- Property Assessment • Soil Sampling • Staking

The information contained in this Multinational News has been obtained from sources believed to be reliable, but is not guaranteed. The material contained herein has neither been approved or disproved by the Vancouver Stock Exchange.

Expeditor and Inland Recovery discover gold at Toadoggonne

Expeditor Resource Group Ltd. and Inland Recovery Group Ltd. are pleased to announce a joint venture exploration program on the Claw Mountain claim group, which adjoins Newmont Exploration's Golden Lion deposit, 2.5 km to the southeast.

Up to \$100,000 has been allotted to exploration on the property, a significant acquisition for both companies. In the first week of July, a program of detailed geological and geochemical surveys will commence, centered on the Yellow Dog showing, a pyrite and chalcopryrite - rich outcrop which has returned values of 1.61 oz/tonne Gold, 2.70 oz/tonne Silver, and 4.3% Copper and associated geochemical anomalies which may indicate a possible larger mineralized zone. A recent engineering report states that

the Yellow Dog is situated in a geological environment similar to that of the past producing Baker Mine.

The Yellow Dog showing is located 29 km north of the Lawyers mine being developed by Serem and with the Golden Lion deposit lies on one of three northwest-southeast linear trends which host almost all of the known mineral deposits in the Toadoggonne gold belt.

The directors and staff of Expeditor Resource Group Ltd. have extensive experience in precious metal exploration in the Toadoggonne region, and anticipate exciting results from this, the newest gold showing in the Toadoggonne gold camp.

For further information, readers are invited to contact Malcolm Bell of Expeditor, at 669-5559 or Carl Zuber of Inland at 682-9733 respectively.

Summer 1986

MULTINATIONAL RESOURCES INC.

Financial analysts constantly preach "look at management" to the investing public, and this sage advice makes sense whether the company involved is a junior in the resources field, or a giant in the industrial world.

Multinational Resources Inc., a fledgling in the

resources field, nevertheless has access to some of the most productive and experienced minds in its field, and anticipates that it will benefit over the immediate term from that association.

Multinational's Board of Directors and Officers include:

BOARD OF DIRECTORS

Clancey, William E.S.

Prominent Western Canadian entrepreneur, W.E.S. (Bill) Clancey has a strong background in the resources and financial communities.

President of his own public relations firm, he has functioned at an executive level for banking, heavy construction, mining and energy companies as well as maintaining upper echelon liaison with government agencies.

Mr. Clancey also served on the Board of Directors and Management Committee of Piper Petroleum. As head of William Clancey & Associates Ltd., he is the dean of Western Canadian public relations figures, and has a strong voice in prominent corporate boardrooms.

Hallbauer, Robert E., P. Eng.

Robert Hallbauer, Senior Vice-President of Teck Corporation, is an internationally respected mining man. He is widely known for his long-term negotiating abilities, especially with the Japanese corporate groups involved in B.C.'s massive coal development picture.

Other positions presently held by Mr. Hallbauer include: Afton Operating Corporation, President; Bullmoose Operating Corporation, President; Highmont Operating Corporation, President; Lamaque Mining Co. Ltd., Vice President & General Manager; Newfoundland Mining Co., President; Niobec, Inc., Vice-President; Lornex Mining Corporation Ltd., Director; and Coal Association of Canada, Director.

Positions previously held: Mining Association of B.C. (1979-1981) President.

Anderson, Clarence A.R.

Clarence Anderson has been associated with the natural resources industry in B.C. for more than two decades as a public relations consultant on behalf of many public companies.

A veteran financial and natural resources editor and publisher, he draws on extensive experience from the daily newspaper field and other journals across Canada. He has served on the boards of mining and energy-related companies.

Claridge, Patrick

Patrick Claridge is currently Financial Consultant and Vice-President of United Resource Management Ltd.

Prior thereto, Mr. Claridge was Director, Nortec Energy Corp.; Vice-President, Sparrow Realty; Institutional Sales, Macaulay Nicolls Maitland & Co. Ltd.

Irwin, William S.

"Bill" Irwin is one of the best known securities officials in all Canada. His thirty years of experience include terms with the Ontario and Saskatchewan Securities Commissions, plus two decades with the British Columbia Securities Commission. He served eighteen years in capacity of Superintendent of Brokers before accepting a Vice-Presidential post with the Vancouver Stock Exchange as head of the important membership and regulation divisions.

Mr. Irwin is currently Secretary of Harwin Exploration and Development Inc. and also serves as a director. He is also a director of Norsemont Mining Corp. and Mono Gold Mines Inc. and former President of Tri-Basin Resources Ltd.

No man on the national scene has witnessed and personally examined the makeup and continuing progress of junior resource companies operating in the public sector than "Bill" Irwin and his willingness to accept a directorship with Multinational Resources is seen as a vigorous personal endorsement of Multinational's aim for future development.

Okamoto, Iwao, B.A.

President and Chief Executive Officer, Nissho Iwai Canada Ltd. (est. 1958), an import-export firm, a 100% subsidiary of Nissho Iwai Corporation, Japan.

Director, Nissho Iwai Corporation, one of Japan's six leading integrated trading companies, or "sogo shosha", for whom trade remains the basic function; however, "sogo shosha" go beyond trade by creating trade flows and providing international project management and finance, direct investment, resource development, development and transfer of advanced technologies, and offshore trade.

Educated at Kobe University, B.A., 1951.

Member, The Vancouver Board of Trade. Director, Canada-Japan Society of Vancouver.

Meyer, William, P. Eng.

Prior to joining Teck Explorations as Explorations Manager several years ago, "Bill" Meyer enjoyed a reputation as one of B.C.'s outstanding independent engineering consultants. Meyer has a special background in junior resource company development.

Meyer's wide and varied mineral prospect examinations have carried him to all parts of North America and thus provide the Multinational Group with a director rich in experience from every aspect of project planning.

THE SPECIAL ADVISORY COMMITTEE

Keevil, Dr. Norman, Jr.

President of Teck Corporation, Dr. Keevil's company has been responsible for the birth of mining operations from coast-to-coast in Canada, as well as at an international level. His affiliation with Multinational speaks for itself.

He is a geologist and geophysicist, with his doctorate from University of California. President and Chief Executive Officer of Teck Corporation, a diversified Canadian resources company with producing operations in seven provinces from Newfoundland to British Columbia. Teck produces oil, natural gas, zinc, silver molybdenum, gold, niobium and copper. Teck is particularly active in new mine development, having brought seven new mines into production in the past 10 years.

Director of Lornex Mining Corporation, Sourtham Inc., and the Mining Association of Canada - Federal Government Task Force on mining; member of the national Advisory Committee on the Mining Industry.

May, John L. P. Eng.

John May has been with the Teck organization since 1964. He moved to the company's head office in Vancouver in 1979 to assume responsibilities for Teck's exploration programs, both domestically and internationally. Current activities include operations in eastern and western Canada and in the United States and Australia.

Mr. May is a Director of the Prospectors & Developers Association of Canada, and a member of the Executive Committee of the British Columbia & Yukon Chambers of Mines. He is President of Teck Explorations Ltd.

His affiliation with Multinational comes because of his exploration excellence and his "hard-nosed" yet practical application of experience in a demanding field.

Turton, A.E. "Ted"

Mr. Turton is a storied figure in natural resources exploration and development in Western Canada. Widely-recognized for his financial talents as Chairman of Canarim Investment Corporation, one of the most powerful underwriting and venture capital organizations in the nation, "Ted" Turton has played far-reaching roles in mineral development ever since the halcyon days of Pyramid Mining in the Northwest Territories as well as in many successful projects of a major nature in B.C.

Mr. Turton, as a member of the Special Advisory Committee, will play an active role on behalf of Multinational Resources Inc. and we are proud to welcome him as a member of the Group.

Brock, John S.

Mr. Brock graduated from the University of B.C. with a degree in geology and geophysics in 1974. Since that time, he has worked extensively in the field of publicly financed mineral exploration.

He was formerly Vice-President, Exploration, of Dynasty Exploration, which later became Cyprus Anvil Mining Corp. For the past ten years, he has headed up Welcome North Mines and has been active with a number of associated companies, including Esperanza Explorations.

His exploration career has spanned B.C. and the Yukon, with some time in the southwest U.S., Ontario, Ireland and Chile. Participation in significant discoveries includes the Faro lead-zinc deposit, Tea Barite, Sierra Gorda Copper and Tillicum Gold.

John Brock serves on the Executive of the B.C. and Yukon Chamber of Mines and is a member of the Canadian Institute of Mining and Metallurgy and is a Fellow of the Geological Association of Canada.

Mr. Brock is known as one of the most astute natural resources executives in the field and his contribution to the Multinational Group will add depth and dimension.