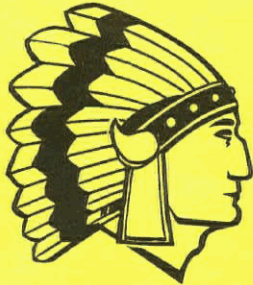


SILEURIAN CHIEFTAIN

N.C. Carter

MINING COMPANY LIMITED (N.P.L.)



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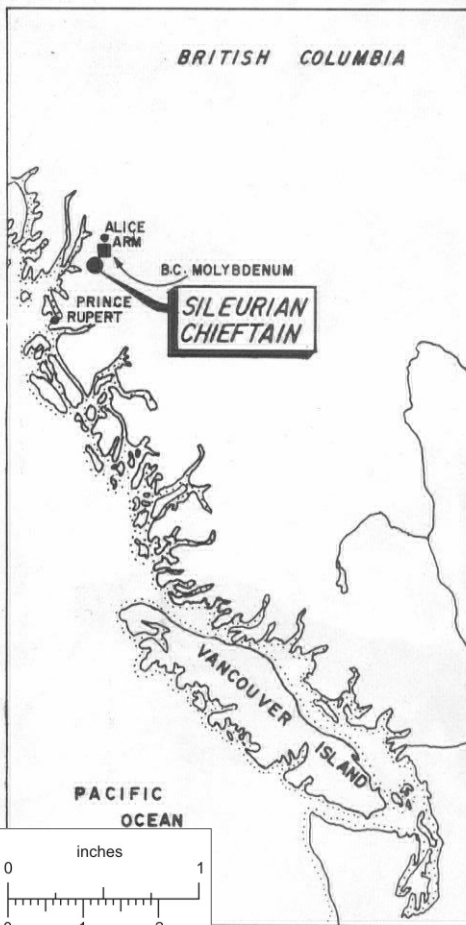
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Setting Sights on Molybdenum Production in Northwestern B.C.

The Alice Arm Area of British Columbia..

LARGE DEPOSITS OF COPPER, SILVER AND MOLYBDENUM, BOTH PROVEN AND INDICATED, ARE TURNING THE ALICE ARM - STEWART AREA OF NORTHWESTERN B. C. INTO ONE OF THE MAJOR MINING CAMPS IN THE PROVINCE.



MOLYBDENUM EXPLORATION AND DEVELOPMENT HITS RECORD PACE

Prospecting has been carried out in the Alice Arm area of British Columbia since the early part of this century.

Molybdenum occurrences were noted as early as 1912 and extensive prospecting as well as limited production of silver, lead and zinc properties have occurred over the years.

"One of the 'hottest' areas for molybdenum is in the Alice Arm area of north coastal British Columbia."

-Industry Survey, B. C. Hydro, 1968.

The townsite of Alice Arm is located at the head of Alice Arm of Observatory Inlet, 100 miles north of Prince Rupert, B. C. Transportation is afforded by weekly steamship service from Prince Rupert and Vancouver and by aircraft from Prince Rupert or Terrace.

With one large molybdenum mine already in production and extensive development work currently being carried out by some of Canada's largest mining companies, Alice Arm appears assured of remaining one of B. C.'s largest mining camps for years to come.

MANY COMPANIES, LARGE AND SMALL, VIGOROUSLY DEVELOPING ALICE ARM PROPERTIES

- | | | |
|---------------------|---|--|
| B. C. MOLYBDENUM | - | Boosting 6,000 tons per day production |
| NEWMONT MINING | - | Developing large molybdenum prospect |
| BELL MOLYBDENUM | - | Extensive drilling & exploration program |
| SILEURIAN CHIEFTAIN | - | Drilling to extend large orebodies |
| DOLLY VARDEN | - | Plans 750 tons per day silver production |

Deep Sea Port on B.C.'s North Coast.



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Drilling Proving Substantial Tonnages and Good Grades

Diamond drilling during 1968 continued to prove up commercial grade ore on Sileurian Chieftain's Sunshine Creek orebody and four short drill holes on an entirely new anomaly have raised the company's hopes of greatly increasing tonnages and grade.

NINE MILLION TONS INDICATED

With some million tons of commercial grade ore already drill-indicated on the Sunshine Creek orebody and eight million tons of low grade molybdenite mineralization on the Roundy Creek zone, drilling is now being centred on the large geochemical anomaly west of the Sunshine Creek orebody. Dr. Allan P. Fawley, Sileurian's Consulting Engineer, has recommended an extensive deeper drilling program on the new anomaly to be conducted on a 50-foot grid system. The new anomaly could quite conceivably prove larger than the Sunshine Creek orebody and good initial assay results are encouraging as far as potential grade of ore is concerned. Located approximately 400 feet from the Sunshine Creek zone, one initial hole returned an average of .785 percent molybdenite over 26 feet and the second hole averaged .578 percent over 30 feet. Both holes were still in mineralization when drilling was suspended due to caving.

GOOD OPEN PIT PROSPECT

Most mineralization indicated to date is well located for removal by modern open-pit mining methods. The first intersection of the latest drill holes began at the 12-foot mark and overburden in the second hole amounted to only ten feet. These holes are in a direct line with earlier high grade intersections. Mineralization in the two areas is almost identical.

DIAMOND DRILLING ASSAY RESULTS

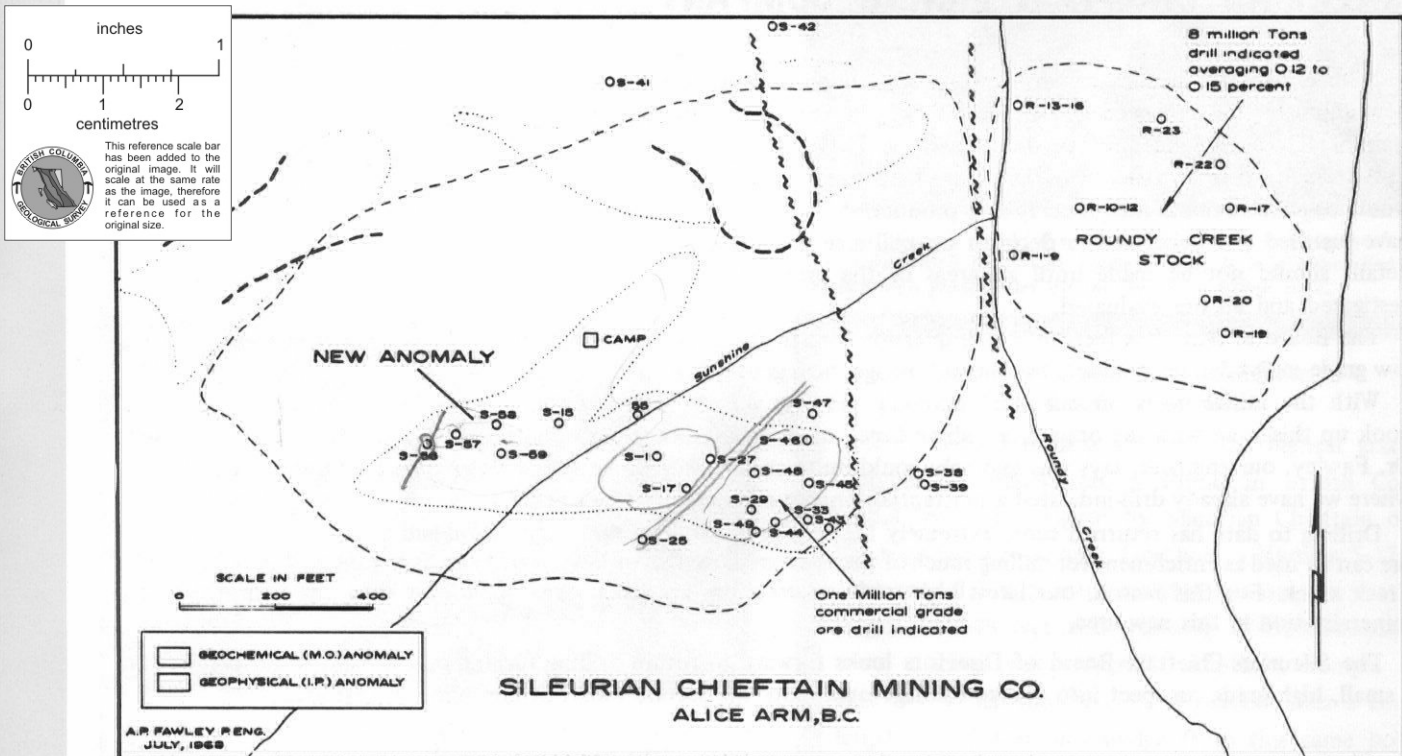
SUNSHINE CREEK 1968

HOLE NUMBER	CORE LENGTH	MOLYB-DENITE
S-43	148'	0.249 %
S-44	70'	0.698
S-45	107'	0.157
S-46	40'	0.217
S-48	177'	0.205
S-49A	140'	0.365

NEW ANOMALY - 1968

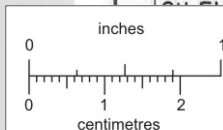
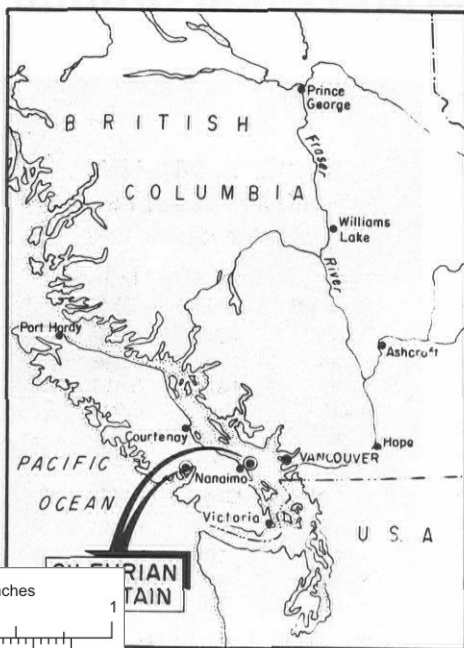
S-56	26'	0.785
S-57	30'	0.578
S-58	10'	1.177
S-59	34'	0.270

Note— Holes S-56, S-57, S-58 and S-59 were drilled approximately 400 feet from the Sunshine Creek area and the holes are in a direct line with earlier high grade inter sections.



New anomaly where current drilling is being carried out is shown left centre (holes S56 to S59). Effort is now being made to connect new zone up to Sunshine Creek orebody as well as extend new anomaly towards campsite.

TWO ISLAND GOLD PROPERTIES ALSO HELD



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Helicopter pad used to land drill rigs.

Two properties on Vancouver Island are being held by Sileurian but no work is slated for the immediate future. These are basically gold prospects and the company's engineer feels indicated grades of ore would necessitate a rise in the price of gold before the properties would prove of commercial importance.

Sileurian drilled four 100-foot holes on a six-Crown-Grant holding in the Alberni area which returned average grades of .40 ounces, .30 ounces, .34 ounces and .20 ounces gold per ton. Copper and silver values were also noted in another area of this same property but little exploration work was carried out.

In the Nanaimo Lakes area, three Crown Grants have been held since 1964 and although no exploratory work has been done, they are situated near known gold occurrences and the ground appears geologically favorable for carrying gold values.

A MESSAGE FROM THE PRESIDENT

SILEURIAN CHIEFTAIN MINING COMPANY



With extremely encouraging drill results continuing to flow in from our new anomaly, the prospects of Sileurian Chieftain Mining becoming a substantial B. C. molybdenum producer become brighter with every hole.

Although Sileurian's Board of Directors have felt for some time that it would be possible to put the property into production, latest drill intersections have justified our belief that a decision on mill size and other production details should not be made until all areas of the property have been investigated and all ore evaluated.

The Board of Directors feels only one question remains to be answered – will our Alice Arm property be a large, low grade molybdenum producer or a small tonnage, high grade mine.

With the initial holes on our third anomaly showing very favorable results, our engineer now plans drilling to hook up this zone with the original Sunshine Creek orebody and also enlarge the new area towards the main campsite. Dr. Fawley, our engineer, says this anomaly could quite conceivably prove much larger than the Sunshine Creek zone where we have already drill-indicated a substantial tonnage of medium to high grade ore.

Drilling to date has returned some extremely high grade molybdenum mineralization and all of this very high grade ore can be used as enrichment for milling much of the eight million tons of lower grade ore drill-indicated in the Roundy Creek stock. For this reason, our latest high grade intersections are much more significant than just indicating good mineralization in this new area.

The Sileurian Chieftain Board of Directors looks forward to future drilling turning our Alice Arm property from a small, high grade prospect into a large tonnage operation, the second molybdenum mine in that area.

WALTER EILERS
President

'Large Deposit' Indicated on Sileurian Property.



PROMINENT B. C. MINING ENGINEER STATES "RESULTS TO DATE DEFINITELY INDICATE THE PROBABILITY OF AN ECONOMIC OREBODY"

Excerpts from reports by A.P. Fawley, Ph.D, P.Eng.

- * "If mining is undertaken on a large scale, an open-pit mining method would be used and overall costs would be low as milling should present no difficulty and the property is only a mile from tide water."
- * "The latest anomaly has returned some very good high grade mineralization and we now hope to be able to hook up this zone with the Sunshine Creek orebody as well as extend the new anomaly. Mineralization in the new zone is almost identical to that in the Sunshine Creek area."
- * "It appears at this point that the Sileurian Chieftain property will be put into production. What remains to be proven is whether it will be a large tonnage, low grade or small tonnage, high grade operation."
- * "The molybdenite mineralization in the Roundy Creek area is similar to that of the Lime Creek area where B. C. Molybdenum is now in production. Both ores are associated with small intrusive bodies of quartz monzonite porphyry of probably Tertiary age."
- * "Diamond drilling outlined a moderate-sized low-grade molybdenum deposit in the Roundy Creek stock, and indicates the possibility of a large tonnage medium to low-grade deposit with some spectacularly rich zones in the Sunshine Creek stock."



B. C. Molybdenum road from minesite to nearby tidewater.



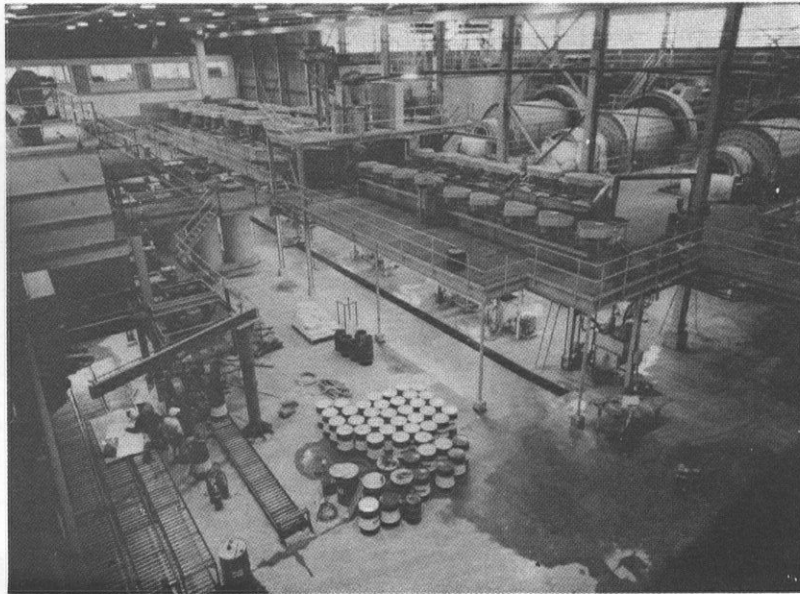
Shown above is one of the drill rigs currently working on the new anomaly which Dr. Allan Fawley states is in a direct line with earlier high grade holes on the Sunshine Creek zone.



Many sea planes use floats located only a short distance from the Sileurian Chieftain camp site. Besides a regular air service, Alice Arm is also served by steamship service from Vancouver and Prince Rupert.

Exceptionally high grade holes indicate good mill "sweeteners"

Drill holes returning some of the highest grade molybdenite mineralization found in British Columbia have been logged by Sileurian Chieftain on the Sunshine Creek zone. One hole - Number S-17B - returned 1.776 percent molybdenite over its entire length of 149 feet and was still in mineralization when drilling was stopped! Another example is hole S-7 which returned 3.212 percent over a core length of 22 feet and sludge from this same hole assayed 4.885 percent!



Above is the concentrator at B. C. Molybdenum's large molybdenum mine at Alice Arm, B. C.

INITIAL PRODUCTION OF 6,000 TONS PER DAY NOW BEING BOOSTED BY B.C. MOLYBDENUM

British Columbia's newest molybdenum producer, B. C. Molybdenum Ltd. went into production on October 25, 1967 at a site only two miles away from Alice Arm property of Sileurian Chieftain Mining Company.

Total cost of the large operation was in the neighborhood of \$30 million and the early milling rate of 6,000 tons per day is currently being boosted to over 10,000. This makes B. C. Molybdenum the second largest molybdenum producer in the province.

A total of 28 prefabricated dwellings were erected prior to the production date, together with water, power and sewer services. A school house was provided by the local School Board and recreational facilities have also been installed.

The B. C. Molybdenum company, a subsidiary of Kennecott Copper, has proven what prospectors have suspected for several decades - that commercial quantities of molybdenum ore can be developed in the Alice Arm district.

Another company - Dolly Varden Mines - is expected to be milling silver ore soon at the rate of 750 tons per day in the Alice Arm area and a large number of companies are reporting good results from large-scale development programs currently being carried out in the district.

RESULTS OF 33 DRILL HOLES COMPLETED ON SILEURIAN PROPERTY

Following are the results of drill holes which returned .10 percent molybdenite or better on the Sileurian Alice Arm property. (Sunshine Creek Area)

HOLE NUMBER	CORE LENGTH	MOLYB-DENITE	HOLE NUMBER	CORE LENGTH	MOLYB-DENITE
S-1	68'	0.394 ^o / _o	S-32	100'	0.565 ^o / _o
S-2	7'	0.430	S-33	228'	0.27
S-3	31'	0.578	S-34	100'	0.16
S-4	8'	5.070	S-36	96'	0.11
S-5	15'	1.490	S-37	247'	0.26
S-7	22'	3.212	S-40	170'	0.22
S-13	75'	0.415	S-43	148'	0.249
S-16	101'	0.106	S-44	70'	0.698
S-17B	149'	1.776	S-45	107'	0.157
S-20	58'	0.200	S-46	40'	0.217
S-22	142'	0.126	S-48	177'	0.205
S-23	85'	0.115	S-49A	140'	0.365
S-26	191'	0.492	S-56	26'	0.785
S-27	157'	0.126	S-57	30'	0.578
S-28	177'	0.160	S-58	10'	1.177
S-29	180'	0.744	S-59	34'	0.270
S-30	137'	0.111			

Officers and Directors



WALTER EILERS
President
&
Director



MICHAEL M. DuMOULIN
Secretary-
Treasurer



WILLIAM C. EILERS
Vice-President
&
Director



JACK R. SIDDALL, M. D.
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S. DAVID ANFIELD
Director

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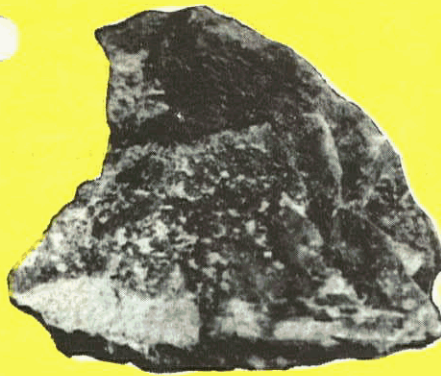
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Chartered Accountants,
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Shares in Sileurian Chieftain Mining Company Limited (N.P.L.) must be considered a speculative security.



Numerous extremely high grade molybdenum occurrences have been found on Sileurian Chieftain's Alice Arm property. Drill core assays have ranged as high as eight percent molybdenite and sludge samples have assayed up to 16 percent. In one small pocket alone, only 75 yards from the campsite, Sileurian's consulting engineer, Dr. Allan P. Fawley, estimates there is approximately \$250,000 worth of high grade ore.



Sileurian Chieftain Mining Co. Ltd. has found the helicopter invaluable in speeding up establishment of a camp and in moving diamond drills from one station to another. Here a helicopter brings in lumber for tent frames at the main Alice Arm campsite.

SILEURIAN CHIEFTAIN MINING COMPANY LTD. (N.P.L)