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* NO.127(JULY 4, 1989) * GEORGE CROSS NEWS LET

Goldnev has completed its earn-in to a 50% undivided interest by spending \$1,000,000 on the Todd Creek project 28 miles northeast of Stewart, B.C. Noranda, the operator, and Brenda Mines are joint venture partners. The South zone has been traced by trenching and drilling over a strike length of 1,400 feet and has been drilled to a depth of 525 feet; it remains open along strike and to depth. At the North zone, 11 drill holes and surface mapping has traced mineralization over a strike length of 1300 feet. Soil sampling on the Fall Creek zone has outlined an anomaly some 660 feet wide and 1,000 feet

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along strike that has only been partially tested.

Forty-seven holes have been drilled on the Todd Creek property since 1987 and returned a number of significant intercepts including: 26.7 ft. of 0.202 oz. gold/t and 38.4 ft. of 0.258 oz.gold/t on the South zone; 39.2 ft. of 0.233 oz.gold/t on the North zone; and 3.3 ft. of 0.705 oz.gold/t and 12.5 ft. of 0.116 oz.gold/t on the Fall Creek zone. Noranda has mobilized field crews to begin work on the project in preparation for renewed drilling on the three zones.

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George Cross News Letter

NO. 223(1988)
NOVEMBER 21, 1988

GOLDEN NEVADA RESOURCES INC. (GVA-V,T)

TODD CREEK ASSAYS RECEIVED - Murray Pezim, chairman

reports that Golden Nevada Resources Inc. has received all assays for the latest phase of drilling on the Todd Creek project 28 miles north of Stewart, B.C. Golden Nevada has an option to earn a 50% interest in the property from the project operator, Noranda Exploration Company. A total of 13,903 feet of drilling in 40 holes was directed at the South, North and newly discovered Fall Creek zones during 1988. SEE SUMMARY ASSAY TABLE OVERLEAF P.2.

The South zone has been traced by trenching and drilling over a strike length of 1,400 feet and has been drilled to a depth of 525 feet; it remains open at depth and along strike.

The North zone lies some 3 miles north of the South zone. Eleven holes have tested the zone a strike length of 500 feet. Surface mapping indicates the zone extends a further 800 feet to the southeast.

The Fall Creek zone is centered roughly 1,600 feet south of the North zone. This discovery resulted from soil sampling, which outlined an anomaly about 660 feet wide and 1,000 feet along strike. Four holes drilled two induced polarization conductors within the anomaly.

Exploration will continue on the above zones in the late spring of 1989.

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GOLDEN NEVADA RESOURCES INC.

<u>South Zone</u>				
<u>HOLE</u>	<u>INTERVAL(ft)</u>	<u>CORE LENGTH(ft)</u>	<u>GOLD(oz/ton)</u>	<u>COPPER(%)</u>
NTC88-10A	117.3-132.9	15.6	0.124	0.38
NTC88-11	152.6-162.4	9.8	0.095	0.32
	181.1-182.4	1.3	0.127	0.56
NTC88-12	248.9-259.2	10.3	0.102	0.59
	319.4-332.4	13.0	0.076	0.46
NTC88-13	441.8-448.5	6.7	0.191	0.91
	516.4-530.4	14.0	0.122	0.58
NTC88-17	83.0-103.3	20.3	0.057	
NTC88-18	132.6-146.5	13.9	0.066	
NTC88-19	253.0-279.7	26.7	0.202	
NTC88-26	165.0-172.9	7.9	0.235	1.03
NTC88-27	208.0-222.6	14.6	0.155	0.88
NTC88-30	367.5-370.4	2.9	0.147	0.54
NTC88-31	261.5-267.2	5.7	0.064	
NTC88-32	No significant results			
NTC88-33	132.1-135.0	2.9	0.134	
NTC88-34	161.7-172.7	11.0	0.107	
NTC88-35	249.4-287.8	38.4	0.258	
	including			
	249.4-256.1	6.7	0.349	
	260.0-286.1	26.1	0.268	
NTC88-36	No significant results			
NTC88-37	358.6-388.1	29.5	0.129	
	including			
	368.1-372.2	4.1	0.425	
NTC88-38	492.2-496.8	4.6	0.059	0.20
NTC88-39	336.2-340.6	4.4	0.164	0.67
<u>North Zone</u>				
NTC88-22	98.4-137.6	39.2	0.233	1.67
	including			
	118.1-137.6	19.5	0.422	2.06
NTC88-25	276.3-279.6	3.3	0.127	0.95
NTC88-40	169.0-182.8	13.8	0.038	0.36
	277.6-306.8	29.2	0.048	0.66
	including			
	277.6-280.9	3.3	0.175	0.45
NTC88-41	177.2-232.1	54.9	0.044	0.34
	including			
	226.4-232.1	5.7	0.181	0.60
NTC88-42	146.8-150.1	3.3	0.032	0.04
NTC88-43	55.4-66.9	11.5	0.080	0.41
NTC88-44	81.7-84.6	2.9	0.061	0.67
	255.9-265.8	9.9	0.075	
<u>Fall Creek Zone</u>				
NTC88-45	124.3-129.1	4.8	0.196	0.68
NTC88-46	165.7-169.8	4.1	0.353	0.58
NTC88-47	120.2-123.5	3.3	0.705	>2.00
	134.2-139.1	4.9	0.060	0.18
	149.8-156.4	6.6	0.127	>2.00
NTC88-48	141.1-153.6	12.5	0.116	0.11
	163.7-167.0	3.3	0.444	1.97