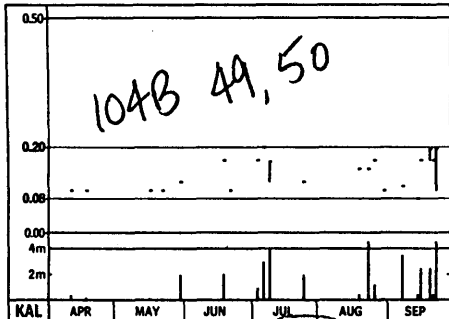


of Calpine shares be timely reported.

Mr Oughtred says he and his fellow shareholders are concerned to ensure that shareholders of Calpine receive the fullest information available. They are of the opinion that the fair value of CLP shares is well in excess of the consideration that Prime proposes in its current offer.

Caltech Data Ltd **KAL**
Shares issued: 2,299,832 Sep 25 close: \$0.20



News Release . . . \$316,000 Indian property work program underway

Mr Sherwood Inglis reports

A \$316,000 work program is in progress on the Indian property near Stewart, BC. Project participants are Westmin Mines (35.7%), Trimin Resources (34.3%) and Caltech (30%).

Under an option agreement, Westmin may acquire Caltech's 30% interest by: spending \$1,208,000 on exploration by December 31 1993; paying Caltech \$150,000 by December 31 1993; granting Caltech 10% of Westmin's share of net profits from the property.

In respect to any Indian ore milled in the adjoining Premier Gold joint venture mill, Caltech shall be exempted from contributing toward capital costs already incurred on the Premier mine and mill facilities, and milling and related charges shall be at Westmin's direct cost.

If Trimin elects to retain its 34.3% interest in the 1989 program, a minimum further \$586,000 will be spent on exploration from December 31 1989 to December 31 1993.

The 1989 program will include trenching, road building and 10,000 ft of diamond drilling.

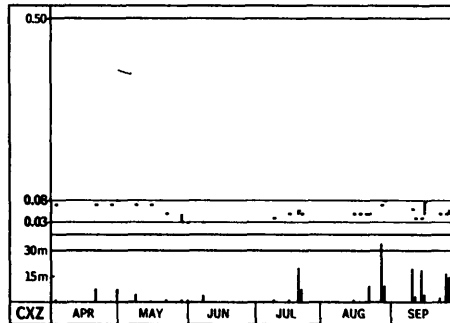
1988 drilling results were previously reported and included DDH 8-88-17, the best section of which ran 7.52 grams of gold per ton and 694.7 grams per ton of silver over 3.5 metres.

Drilling results will be reported when they are received.

VSE Listed Companies

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Can-Ex Resources Ltd **CXZ**
Shares issued: 6,321,188 Sep 28 close: \$0.05



News Release . . . Can-Ex to acquire 77 Alaskan claims from Silverado; 1:5 consolidation and name change; director appointed

Silverado Mines Ltd (SAD)

Mr Garry Anselmo reports

By assignment agreement with Silverado Mines, Can-Ex has acquired an option to purchase 77 Alaskan claims known as the Eagle Creek gold property located 11 miles north of Fairbanks, Alaska and comprising an area of 3080 acres. To exercise the option, the company must assume all of Silverado's obligations under the option agreement including annual assessment work and advance royalty payments to the property owners of US\$10,000 per year to a total of US\$400,000 of which US\$104,000 has been paid, or, if the property commences production, a 10% NSR to a maximum of US\$400,000. The property is also subject to an 8% net profits royalty after payback of all the company's expenditures relating to exploration, development and production. The company has agreed to pay to Silverado in consideration of assignment of the Eagle Creek property, 15% of net profits from production to a maximum of US\$5,000,000.

The company intends to make an offering of its securities to the public to raise funds to conduct an exploration program on the Eagle Creek property and to provide ongoing working capital. To facilitate the proposed financing an extraordinary general meeting of the company has been scheduled for the end of October at which time shareholders will be asked to approve special resolutions to consolidate the company's shares on a one for five basis; to change the company's name to Kintana Resources and to increase the authorized capital to 10,000,000 shares. The company also intends to negotiate to settle a portion of its indebtedness by the issuance of shares.

Mr Stuart C. McCulloch has been appointed as a director of the company.

All of the above transactions are subject to regulatory approval.

Canam Industries Ltd **CAR**
Shares issued: 6,271,830 Sep 27 close: \$0.17
Filing Statement

The VSE has accepted for filing the company's filing statement dated August 21 1989 which

discloses the following:

CHANGE OF CONTROL

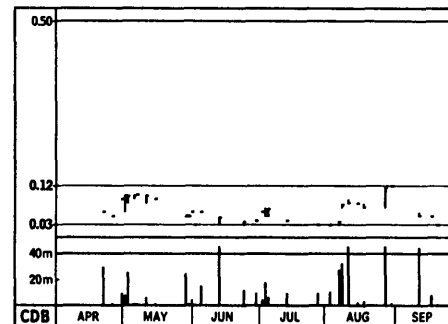
By an agreement dated February 1 1989 Messrs R. Sloan, M. Storzuk and S. Ringer transferred to Mr H. Rayat 750,000 principal escrow shares (at \$0.01 per share) and 751,754 free trading shares (at \$0.1074 per share).

Rayat has also been granted a voting trust agreement over 1,619,842 escrowed earn out shares of the company, and an option to purchase those shares on their release from escrow.

CONSULTING AGREEMENTS

Messrs Sloan, Storzuk and Ringer will each receive \$36,000 per year pursuant to consulting agreements which may be terminated or renewed by the company after one year.

Cardinal Mineral Corporation Ltd **CDB**
Shares issued: 3,262,072 Sep 27 close: \$0.05



News Release . . . First phase to begin soon in Iskut River area

Mr Kevin Whelan reports

Mr Glen Wallace has been appointed to the company's board of directors. Mr Wallace is a partner in the Victoria accounting firm of Austin Chan & Wallace, CGA.

Mr Jason Gilbert has agreed, subject to regulatory approval, to sell his 50% interest in the outstanding escrowed shares to Mr Wallace and will remain on the board in an advisory capacity.

The first phase of the joint venture project with Blue Gold Resources Ltd on the company's Gold 17, 18, 19 and 20 mineral claims in the Iskut River area will be commencing soon. Last year, reconnaissance exploration consisting of geological prospecting conducted on the property encountered promising quartz pyrite calcopyrite veining.

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