

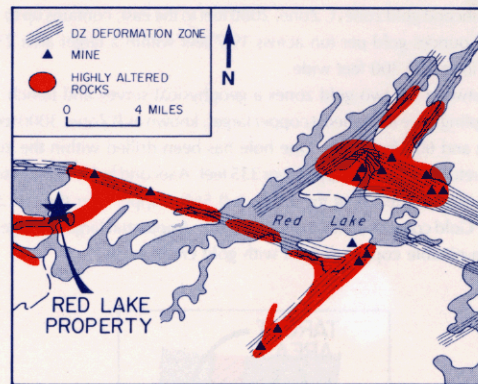
EXPLORATION PROPERTIES

Exploration programs in 1987 were conducted on 11 gold properties and 1 limestone property in which Western Canadian Mining Corporation has an interest.

- In Newfoundland, a diamond drilling project is planned for November to trace gold mineralization on the **Mine Brook** property. Previous exploration programs obtained up to 1.25 ounces gold per ton over 2 feet in a trench and 0.24 ounces gold per ton over 5 feet in a drill hole.
- Two properties were worked in southwestern Newfoundland. A 2.1 mile access road was constructed to allow removal of a bulk sample from the **Port au Port** limestone property. This material will be used for quality testing and market studies.
- Joint Venture partners are spending \$4 million on the **Cape Ray** gold property located 42 miles west of the new Hope Brook gold mine owned by B.P. Selco. The property was explored in the late 1970s and early 1980s when mineable reserves of 695,000 tons of 0.233 ounces gold per ton were defined. Surface drilling and underground drifting are underway to increase reserves and obtain sufficient information for a feasibility study.
- In Labrador on the Kitts-Michelin properties, where reserves are 26.3 million pounds of uranium oxide, in excess of \$20 million has been spent on exploration and development. The company has obtained Ore Removal Permits from the Atomic Energy Control Board for the period 1986 - 1991.
- In northwestern Quebec, a 1500 foot diamond drilling program will commence this fall on the **St. Helene** gold property located 36 miles east of the Inco-Golden Knight Casa Berardi gold discoveries.
- Joint Venture partners are planning a major diamond drilling program on the **Tillicum** gold property in Ontario, to pursue previous results of 0.21 ounces gold per ton over 12 feet in a drill hole.
- Also in Ontario is the **Red Lake** gold property on the western end of Red Lake within a geological setting hosting 14 past and present producing mines. Gold values from 0.14 to 0.39 ounces gold per ton over 6 to 23 feet were obtained by drilling in the 1940s. The Company is funding a 1000 foot drill program in November to test targets defined by geological mapping and geophysical surveying.
- The **West** property, adjacent to the Lupin Gold Mine owned by Echo Bay in the Northwest Territories, was the site of a \$300,000 exploration program during the summer. The program was funded by Joint Venture partners who are evaluating and compiling results.

- More than \$1.5 million was spent on the **Kerr and Gossan** properties in northwestern British Columbia and results have been very exciting. High grade values of gold occur on both properties and a long intersection of copper and gold occurs on the Kerr. Exploration programs are being planned for 1988.
- Elsewhere in British Columbia, the Company has recently acquired the rights to earn an interest in the **Adams Lake** property located 5 miles north of the gold deposit on the Rea property.

Western Canadian Mining Corporation is continuing an aggressive program of property assessment and acquisition and is striving to bring a number of projects to the development stage.



CORPORATE PROFILE

Western Canadian Mining Corporation is a Vancouver-based mineral resource exploration and development company that was created and became a publicly traded company in January 1987 through the combination of Western Canadian Mining (WCM) Ltd. and Equine Resources Ltd. The Company is engaged in exploration and development in Canada and currently holds varying interests in 21 mineral exploration properties. These properties are at different stages of evaluation and include gold, base-metal, uranium, and industrial mineral deposits.

During its first year of operation the Company has managed several major exploration programs funded principally through the issuance of flow-through shares.

The goal of Western Canadian Mining Corporation is to become a diversified producing mining company.

As at June 30, 1987 6,723,330 Common Shares were issued and outstanding. The Company is listed on the Vancouver Stock Exchange under the symbol WCD. Western Canadian will prove attractive to prospective shareholders interested in participating in a vigorous, growing company.

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Western Canadian MINING CORPORATION

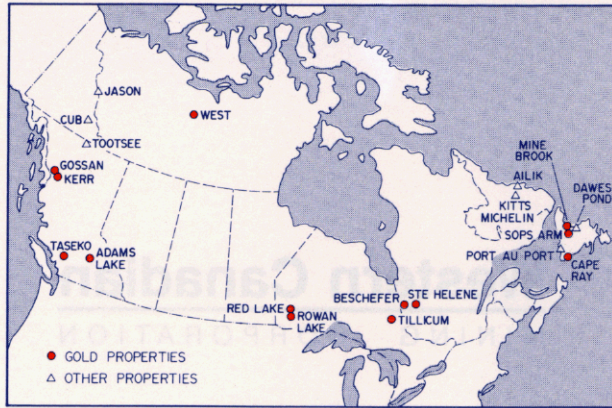
WCD - VSE

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CANADIAN PROPERTIES



Property	Location	Gross Acreage	Commodity	% Interest
Priority Properties				
Kerr	B.C.	7225	Au, Ag	70
Gossan	B.C.	19019	Au	Earni:
Gold Deposit				
Exploration Properties				
Mine Brook	Nfld.	1186	Au	100
Red Lake	Ont.	550	Au	Earning 50
Sop's Arm	Nfld.	8892	Au	100
West	N.W.T.	2169	Au	25
Ste. Helene	Que.	2450	Au	39.5
Beschefer	Que.	4150	Au	25
Tillicum	Ont.	432	Au	4 NSR
Taseko	B.C.	21489	Au	100
Adams Lake	B.C.	1729	Au	Earning 50
Rowan Lake	Ont.	2253	Au	15
Tootsie	B.C.	6607	Ag, Zn, Pb	44
Cub	Y.T.	13153	W	33.33
Goose Arm	Nfld.	2175	Zn, Pb	50
Sop's Arm	Nfld.	1580	Zn, Pb	10 NPI
Reserve Properties				
Cape Ray	Nfld.	10060	Au	0.5 NSR
Jason	Y.T.	14565	Zn, Pb, Ag	21
Kitts-Michelin	Nfld.	5745	U	60
Dawes Pond	Nfld.	2726	Cu, Zn, Ag	52.36
Ailik	Nfld.	247	Mo	100
Port au Port	Nfld.	4110	Limestone	100

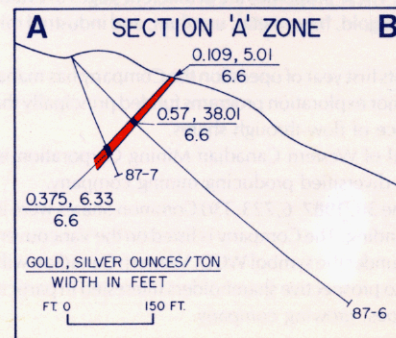
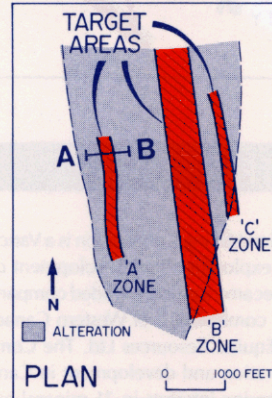
KERR PROPERTY, British Columbia

A successful 1987 exploration program has been completed on the Kerr gold property. Diamond drilling, trenching and geochemical surveys have identified three principal and two secondary target areas. The most advanced at this time, Zone A, contains good values of gold and silver in rock chips and diamond drill core.

High grade gold mineralization in Zone A is traced on surface for 1000 feet. Values from surface samples are up to 2.22 ounces gold per ton with 9.13 ounces silver per ton and 0.7% copper. Drilling has intersected the Zone at depth and gold values vary from 0.573 ounces per ton to 0.234 ounces per ton over 6.6 feet. Two diamond drill holes have followed the gold mineralization down dip for 200 feet with assays averaging 0.474 ounces gold per ton, 22.17 ounces silver per ton and 2.86% copper across 6.6 feet.

A second gold zone, C Zone, 2000 feet to the east, contains up to 0.23 ounces gold per ton across 19.7 feet within a target area 2300 feet long and 300 feet wide.

Between the two gold zones a geophysical survey and trench sampling have identified a copper target, known as B Zone, 3000 feet long and 600 feet wide. One hole has been drilled within the zone and returned 0.92% copper over 335 feet. A second hole, 500 feet to the west, just reaching the zone, is 0.56% copper over the last 298 feet. Gold content is 0.008 ounce per ton. A potential large tonnage open-pitatable copper deposit with gold credit exists.



GOSSAN PROPERTY, British Columbia

A comprehensive 1987 exploration program including diamond drilling of 7278 feet over 18 holes, mapping, and extensive rock and soil sampling has been completed. The most significant target is the Khyber Pass Gold Zone which is 150 feet thick, northerly striking and steeply dipping. The Zone contains several parallel gold-bearing massive sulphide zones associated with silver, copper, and zinc. Numerous high grade values repeat within the Zone giving an average of 0.10 ounces gold per ton, 1.28 ounces silver per ton, and 0.30% copper over 42.7 feet. The Zone is open to the north and further drilling will be required to define its extent.

A further 7 gold target areas on the Gossan property remain to be evaluated. A prime gold target known as Pyramid Hill is characterized by extensive skarn alteration and base- and precious-metal geochemical anomalies.

