CUSAC INDUSTRIES LTD.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
31 December 1990
Stated in Canadian Dollars

Page 6

104PD19

5. MINERAL PROPERTIES - Continued

British Columbia, Canada

- (a) A 30% net profits interest in mineral claims (59 units), the Table Mountain property, located near Cassiar, B.C. Total Energold Corporation is the operator of the mine. Currently mineral resources from this property are estimated to total approximately 99,000 tons of ore grading .509 ounces gold per ton and 25,000 tons drill-indicated ore with a cut-grade of 1 ounce per ton. Ore estimates will be revised as data becomes available to warrant a revision.
- (b) A 25% interest in an option to purchase mineral claims, Discovery 1 and 2 (32 units) located in the Toodoggone area for \$27,200 cash.
- (c) 15% net profits interest in mineral claims Blaze/Dano group (39 units) located in the Burke Channel area.
- (d) A 40% interest in mineral claims Amy 1-8 (8 units) located in the Vernon Mining District.
- (e) All interest in mineral claims Bobby Burns group (27 units) located in the Sonora Island area.