

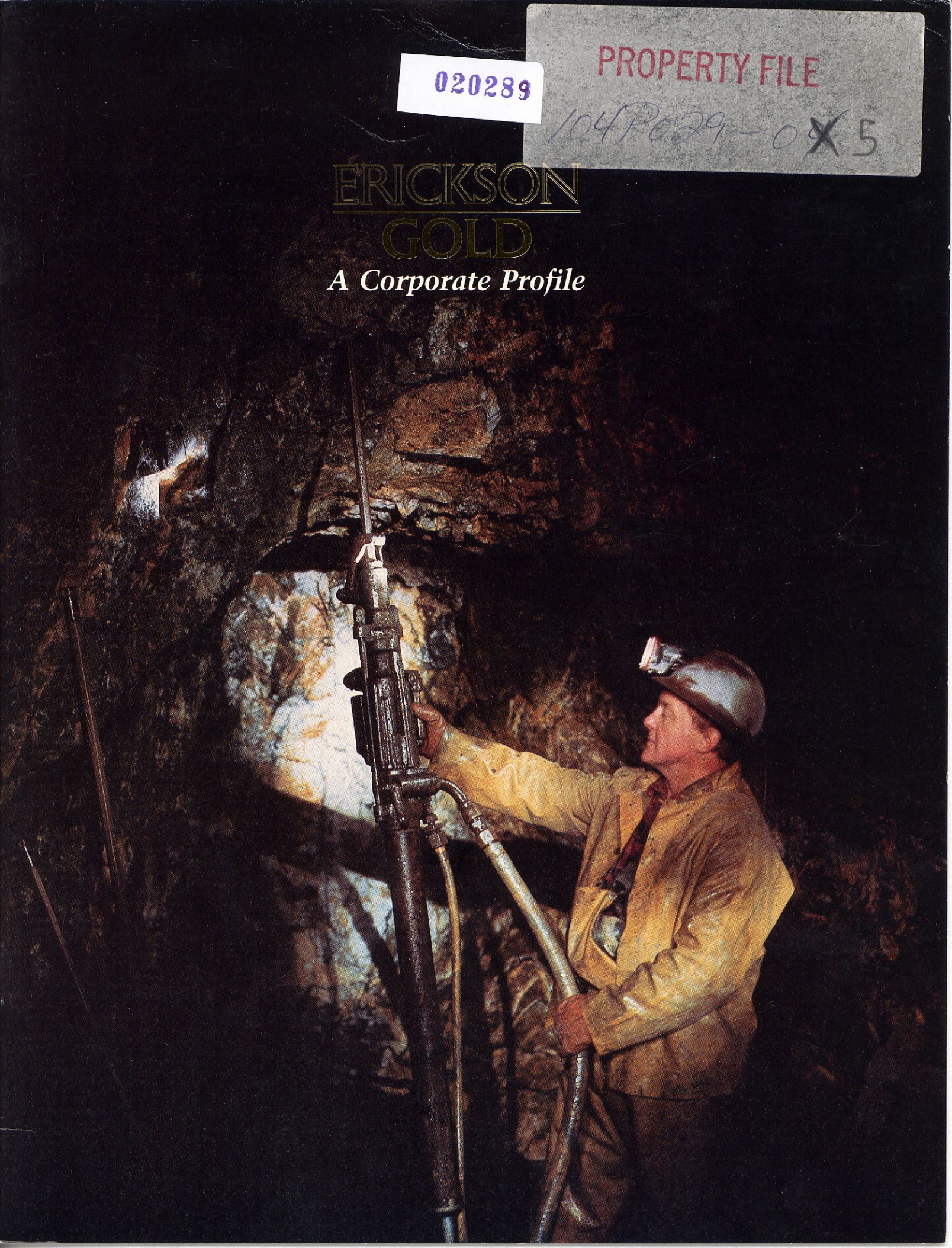
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ERICKSON GOLD

A Corporate Profile





ERICKSON GOLD MINES LTD.

Yesterday Today Tomorrow

Since commencing commercial production less than four years ago Erickson Gold Mines Ltd. has produced more than 2.6 tons of gold from its mining and milling complex in the northern part of British Columbia.

January 1983 brought a 60 percent production increase to 175 tons per day. The company foresees its greatest growth coming initially from within the Erickson Gold Camp.

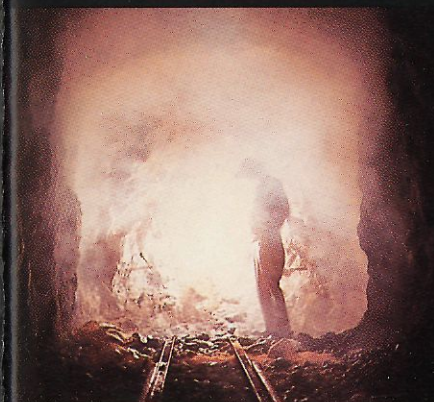
Management intends to utilize this expanding resource as the cornerstone for the step-by-step evolvement into a major mining enterprise.

More than 65 percent of Erickson's gold is recovered on the shaking table.

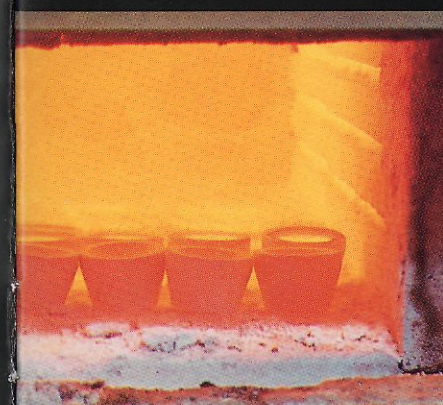


At left: Driving the last spike on the newly commissioned 21 level rail-line (Spring 1982) which currently penetrates 2500 feet into the heart of the Erickson Mine workings. During construction miners intersected four new gold veins on their drive towards the primary Maura vein target, and in August 1982 exploration drilling located the Alison vein, our newest major gold producer on the 21 and 28 levels.

Corporate Policy Statement



Lighting the fuses for the next blast.



Accurate assaying — a necessity for daily mine and mill control.

The recent consolidation of the Erickson Gold Mine ownership enables the company to accelerate its development of the Erickson Gold Camp and provide greater flexibility in future financing, expansion and property acquisition.

Erickson Gold's four years of production and the geological knowledge gained during this period is the foundation on which we are building an operation we visualize producing well into the 21st century. This geological knowledge led to 1982's successful exploration season, greater ore reserves and the resulting 60 percent production increase to 5000 tons per month in January 1983.

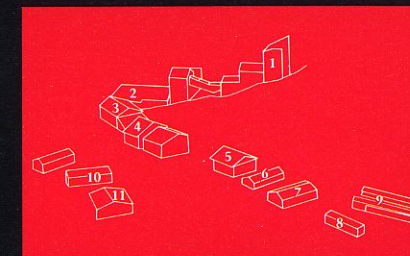
It is clear that with infrastructure and personnel in place for this scale of operation, but capable of handling future tonnage increases, the company's first priority is to continue building ore reserves at a

rate faster than they are being used. Then at the appropriate times, expand again. As with the recent production expansion, future growth will continue to enlarge profits by the twin benefits of lower unit costs and higher revenues.

Erickson Gold has attracted a closely-knit, highly motivated team of professional gold miners, whose geological and mining expertise is unlocking the secrets of the Erickson Gold Camp.

Your company will concentrate its efforts over the next several years aggressively developing and further expanding its Erickson Gold Mine operations, as the cornerstone for the step-by-step evolution into a major mining enterprise.

Management will keep the shareholders and the marketplace abreast of these developments on a timely basis.



1. Crusher house
2. Milling
3. Mechanics
4. Power house
5. Machining
6. Assay Laboratory
7. Carpentry
8. Exploration geology
9. Drill core library
10. Welding
11. Mine office

Aerial view of the concentrator and general plant site. Gold at Erickson occurs mainly in its free state. The metallurgically simple ores give excellent recoveries of contained gold and silver, in excess of 95 percent, without introducing deleterious elements such as cyanide or mercury into the milling process. With no difficult environmental problems and without significant contaminants in our milling effluent (tailings), Erickson co-exists with the surrounding environment in simple harmony.

In January 1983 the milling rate was increased 60 percent to 175 tons per day. Significantly, no additional surface or milling personnel were necessary to effect this increased production rate.



SPRING 1975

The First Exploration Season We Lived in a Tent

The Erickson Gold Mine property is transected by Highway 37, the main transportation and supply link through Northwestern British Columbia. The mine is serviced by flights to nearby Watson Lake from Vancouver and Edmonton.



Gold was first discovered at Erickson in 1872 by placer miners working their way north from the California gold fields towards the Klondike. But it was not until the middle 1970's that the potential for commercial hard rock vein mining was recognized at Erickson Creek.

The Erickson Mine is among the highest-grade gold producers in North America, with an average mine grade of 0.50 ounces gold per ton. Developed by David and Kristian Ross the project has been transformed from the initial

discovery of a small surface outcrop in Erickson Creek into a high-grade multiple-vein type underground mining operation. The mine went into production in December 1978, on time and under budget.

Erickson's efficient operation and high-grade nature enable the Project Financing to be repaid within the first six months of production. Up to January 1983, the mine has produced more than 72,977 troy ounces of gold and 64,195 troy ounces of silver for an operating profit before

amortization and depreciation of over \$12.5 million.

In January 1983 the production rate was increased by 60 percent to 175 tons per day, immediately causing revenues and profits to increase by way of both higher tonnage through-put and substantially lower operating costs per ton.

The Erickson Gold Mine is wholly owned by Erickson Gold Mines Ltd., following the December 1982 corporate merger of the mine's owners.

Geological Potential

OF THE ERICKSON GOLD MINE

Production at the Erickson Mine was initiated on one gold bearing quartz vein — the Jennie Vein. Since Start-up six other structures carrying economic gold values have been discovered and are being developed.

Erickson holds in excess of 40 square miles of key ground in the Erickson Gold Camp. During the last four years, company professionals have recognized most of the geological features considered significant in the major gold camps of the world. The veins have indicated great lateral extent and persistence to depth and some ore-bodies average as much as 20 feet in thickness. Multiple vein systems occur adjacent to major throughgoing linear fault structures. Multiple periods of mineralization allow a concentration of gold and silver values in some very high grade shoots. As well, mineralization in large silicified zones has given the first indication of the possibility of large tonnage, low grade gold potential in close proximity to the high grade vein deposits.

A new well mineralized discovery on our

Elan property coupled with the discovery of gold bearing zones on the Sky and Smile veins north and south of the main mine area has greatly enhanced an already optimistic future potential.

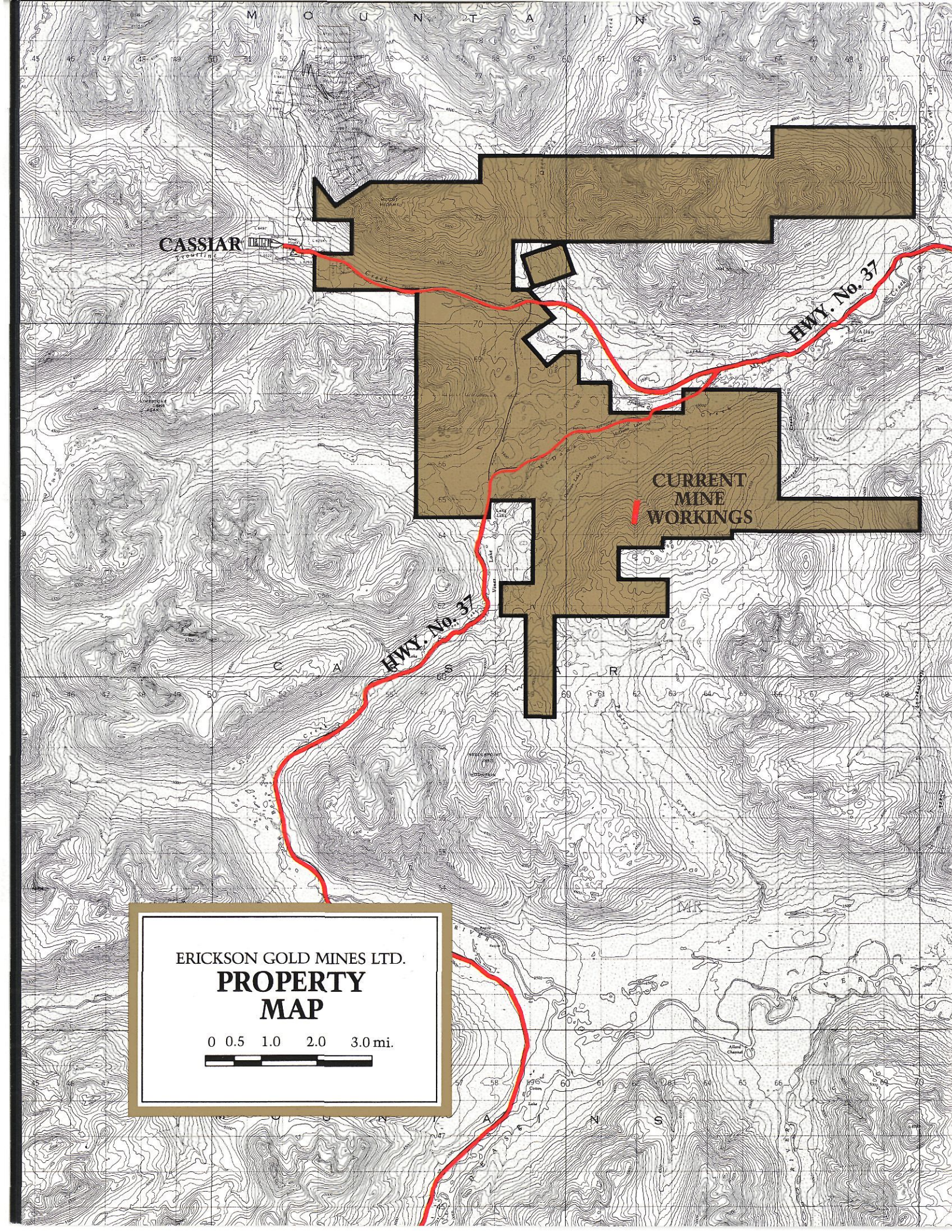
The natural placement of the Erickson Mine on the north slope of the McDame Valley, lends itself to a simple and low-cost mining method. Gravity does much of the work in relation to both mining and milling methods utilized at Erickson. The first and highest production entry, referred to as the thirty-five level, is approximately 1,600 feet vertically

above the mill which is located on the valley floor. The mine is being developed on track by a series of adits, each new one progressively lower down the slope. The mining technique employed is by modified shrinkage stope which allows gravitational pull to move the ore from one level down to the next. The solid rock through which the adits pass is stable and so timbering is limited to chutes and manways. Seepage is also drawn downwards negating the need to pump it out, and neither is it necessary to hoist men, ore and equipment.

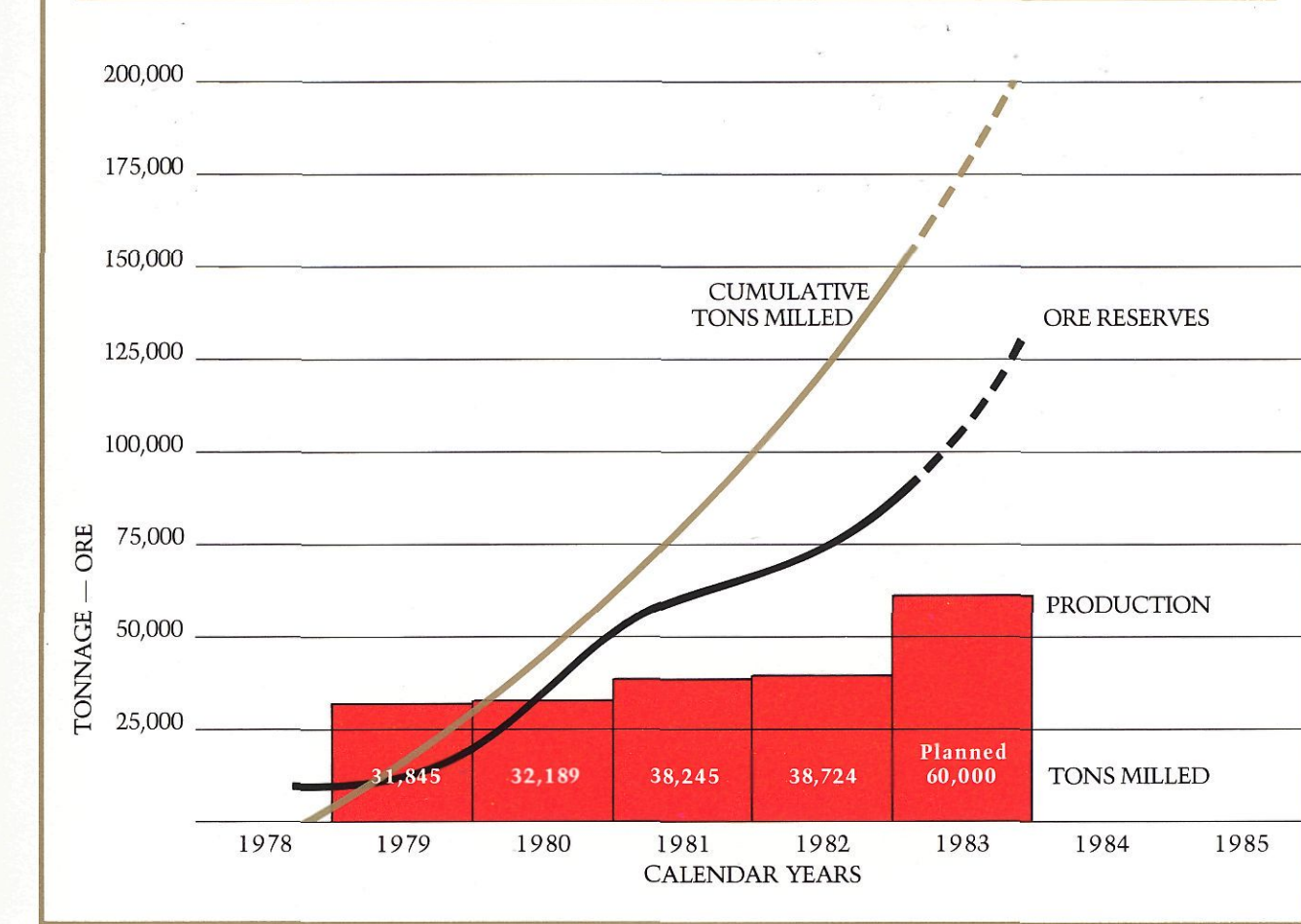
Currently there are three levels of entry, the 35 the 28 and the 21 level. The next one down will be the 14 level.

Erickson also holds 26 placer leases in the McDame valley adjacent to the mine. Placer mining has gone on in this valley since 1872 by small scale primitive methods and has produced an estimated 170,000 ozs. of gold, including a 73 ounce nugget — which is believed to be the largest in British Columbia's mining history.





ANNUAL ORE RESERVES AND TONNAGE MILLED



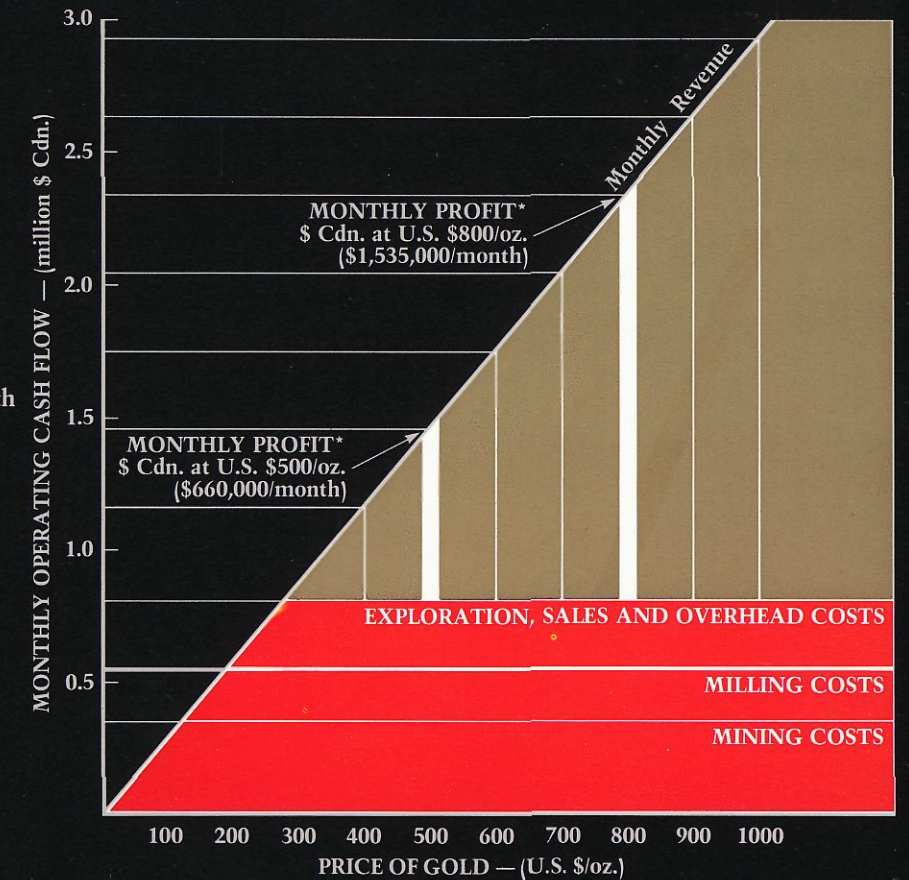
The graph shows proven and probable reserves have increased from approximately 10,000 tons (at start-up) to 100,000 tons as of February 1983. During this period of increasing revenues, the yearly throughput of the mill also increased steadily. To December 1982 the mine has produced 141,000 tons of ore grading 0.50 oz. Au/ton and 0.44 oz. Ag/ton. January 1983 brought a 60 percent increase in production to a planned 5,000 tons per month, or 60,000 tons per year. The first quarter of 1983 produced 16,287 tons of ore, milled at an average grade of 0.64 ozs. gold per ton. Total gold recovered exceeded 10,000 ozs. or 2,500 ozs. greater than initial projections for the period.

Management's early recognition of the Erickson Gold Mines Ltd. project's potential has enabled the Company to secure the dominant position in the Erickson Gold Camp. Erickson controls more than 40 square miles of geologically favourable ground.

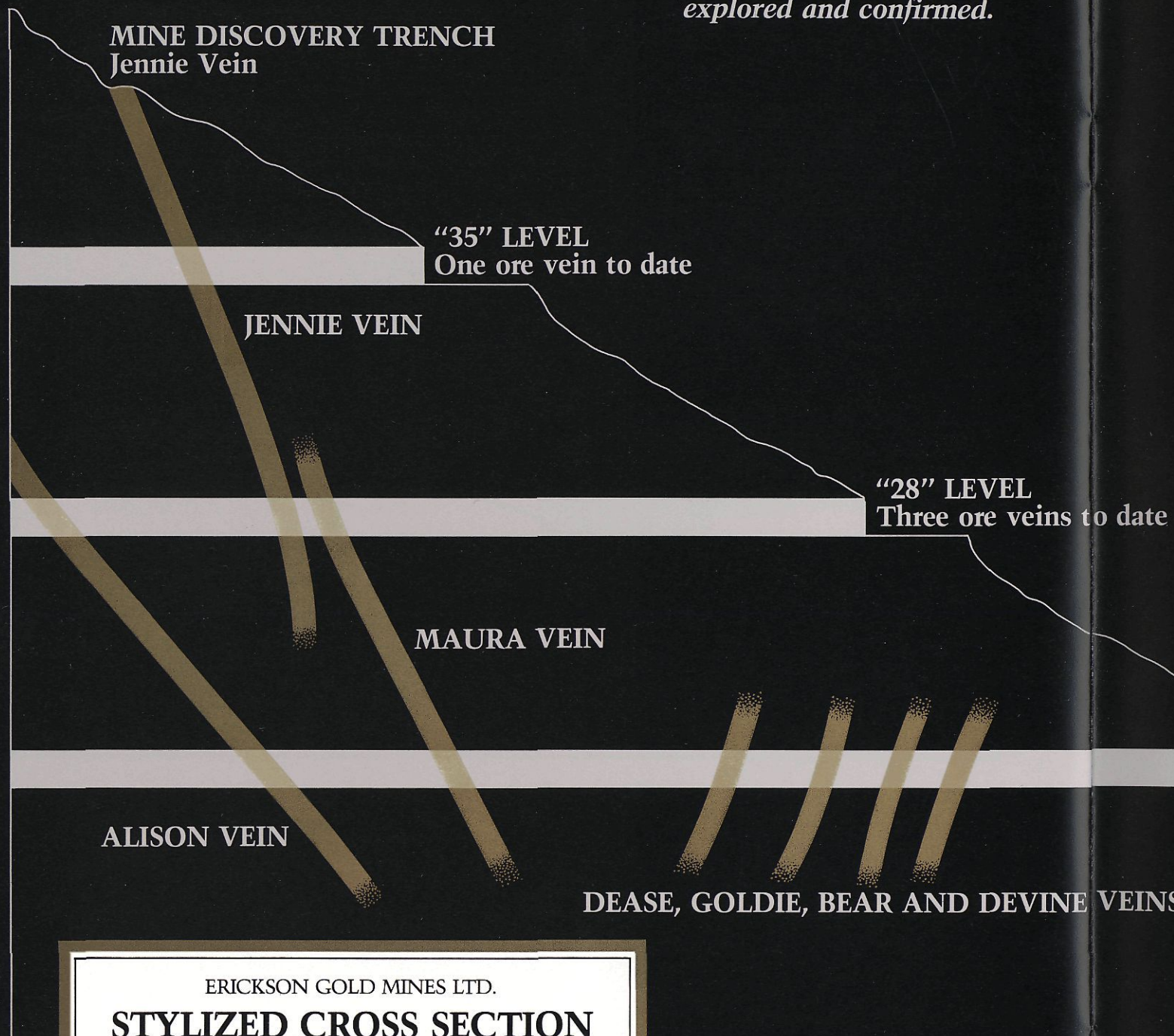
*All veins are shown only
as far as they have been
explored and confirmed.*

FORECAST MONTHLY OPERATING PROFIT* AT VARIOUS GOLD PRICES

Factors used:
Scale of production — 5000 tons/month
Grade of ore — 0.50 oz/ton
\$ U.S. - \$ Cdn. exchange — 1.23:1.0
Direct cost/ton — \$110.00 Cdn.
Indirect cost/ton — \$50.00 Cdn.
Prepared January, 1983
* Not including amortization,
depreciation, or finance charges.



Gold Price U.S. \$/oz.	Monthly Operating Profit* \$ Cdn.
300	75,000
400	365,000
500	660,000
600	950,000
700	1,245,000
800	1,535,000
900	1,830,000
1000	2,120,000

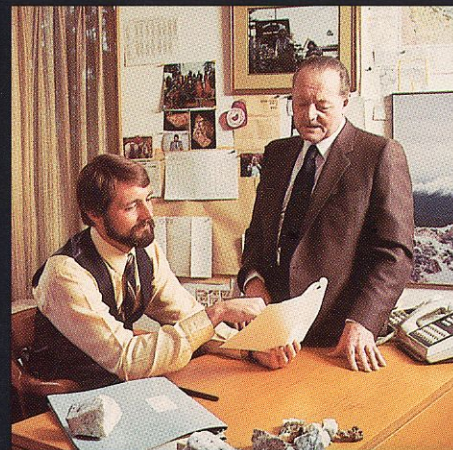


ERICKSON GOLD MINES LTD.
STYLIZED CROSS SECTION
showing
Erickson Mine Workings
January, 1983

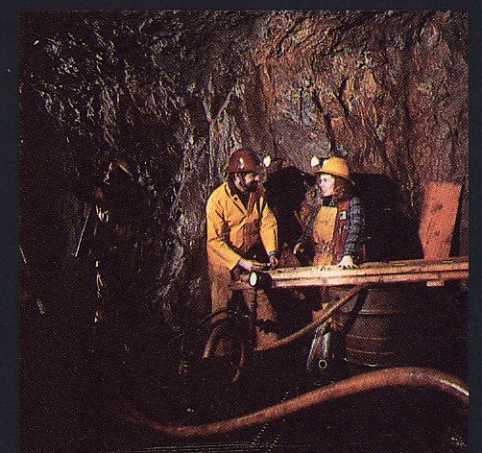
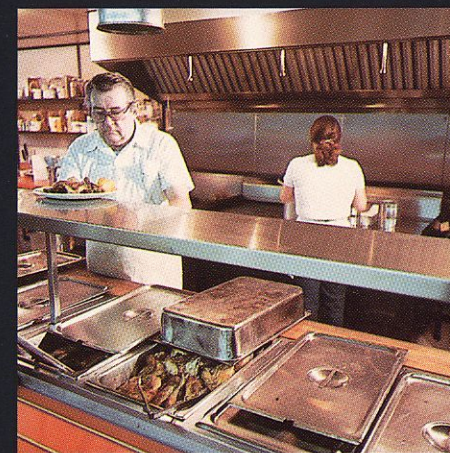
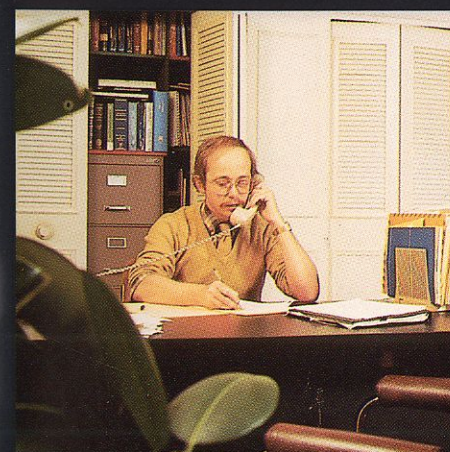
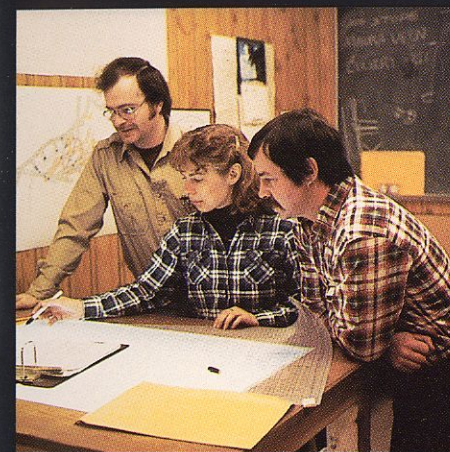
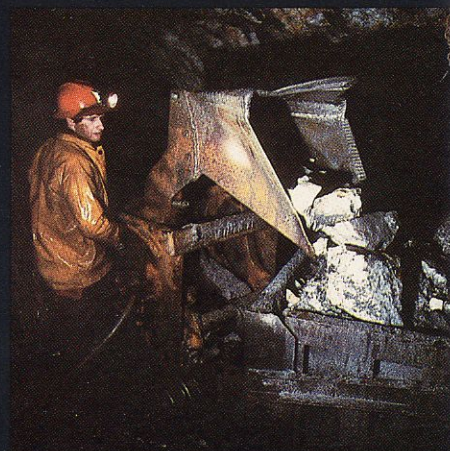
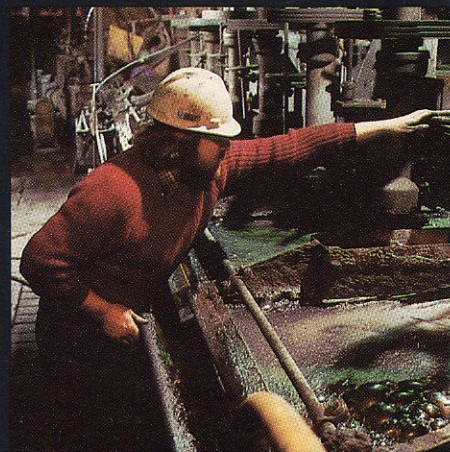
230 feet

"14" LEVEL
Planned

The Erickson Gold Mine project, with its profitable base and vast potential is the beginning of a new major mining enterprise. Together with its aggressive management the skilled Erickson people provide the keys to a successful future. A profile of Erickson Gold is not complete without introducing a representative group as a salute to the entire Erickson Gold team.



Kristian Ross, Chief Executive Officer and
A. David Ross, Chairman of the Board.



Corporate Information

Directors

R.D. Armstrong
W.D. Battrum
P.J. Furlong
J.E. Prothro
A.D. Ross
K. Ross

Officers

A.D. Ross, Chairman
K. Ross, President and
Chief Executive Officer
F.W. Davidson, Secretary-Treasurer

Senior Operating Personnel

R. Somerville, P.Eng.,
Exploration Manager and
Chief Geologist
A.T. Fisher, P.Eng.,
General Manager, Mining
A.J. Beaton, P.Eng.,
Mine Manager

Corporate Offices

1217 East 4th Street
North Vancouver, B.C. V7J 1G8
Telex 04-352822
Telephone (604) 986-5661

Auditors

Thome Riddell
2500 - 1177 West Hastings Street
Vancouver, B.C. V6E 2L9

Transfer Agent

Montreal Trust Company
466 Howe Street
Vancouver, B.C. V6C 2A8

Stock Exchange Listings

Canada: Vancouver Stock Exchange
Symbol - EGM
U.S.A.: NASDAQ
Symbol - ERGMF

Capitalization

10,000,000 shares of one cent par
value authorized. 8,190,046 shares
issued (264,102 of these held by the
company or its subsidiaries).

*The flotation machines recover
35 percent of Erickson's gold and
85 percent of the silver.*



ERICKSON
GOLD

Erickson Gold Mines Ltd.

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