



REESE
RIVER
RESOURCE
CORPORATION

SHAREHOLDER UPDATE

May 1991

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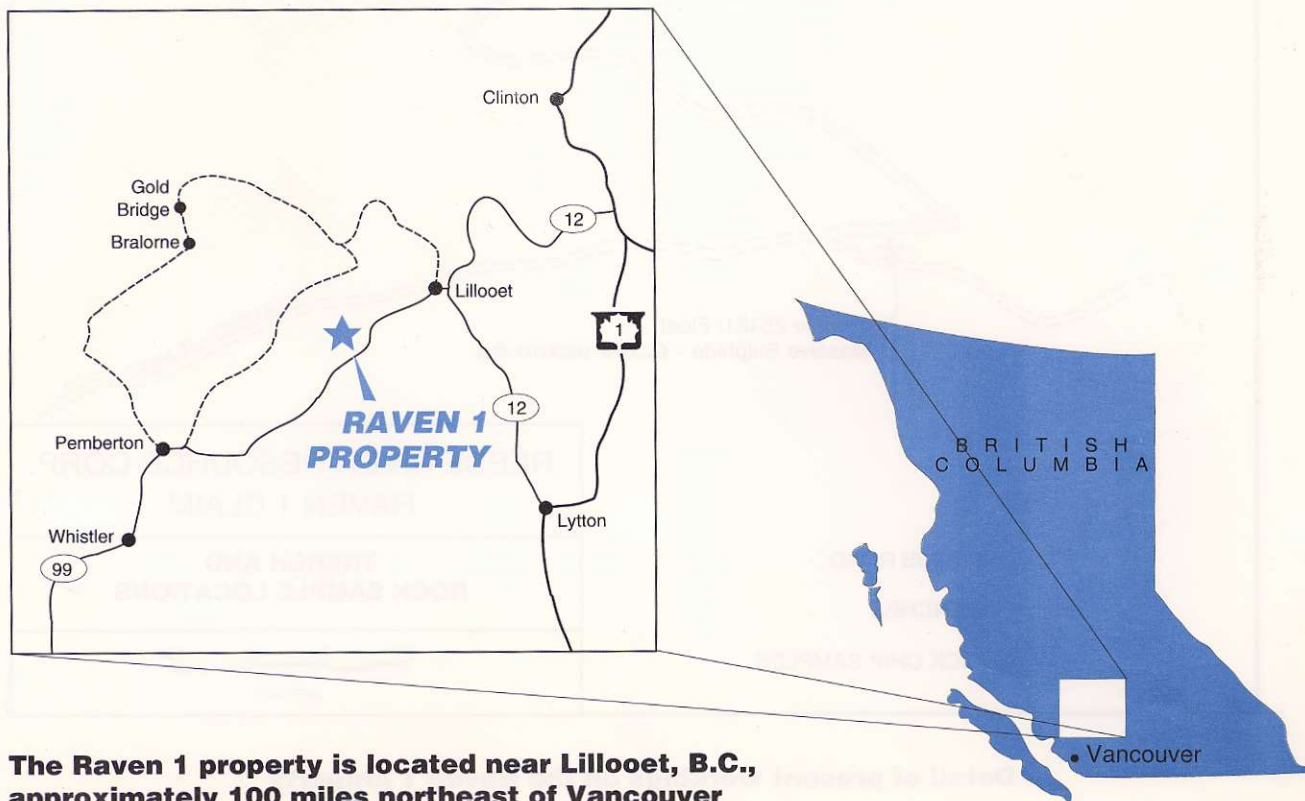
Reese River
925/9

WORK ON THE RAVEN 1 PROPERTY NOW UNDERWAY **Trenching and diamond drilling on high grade zones**

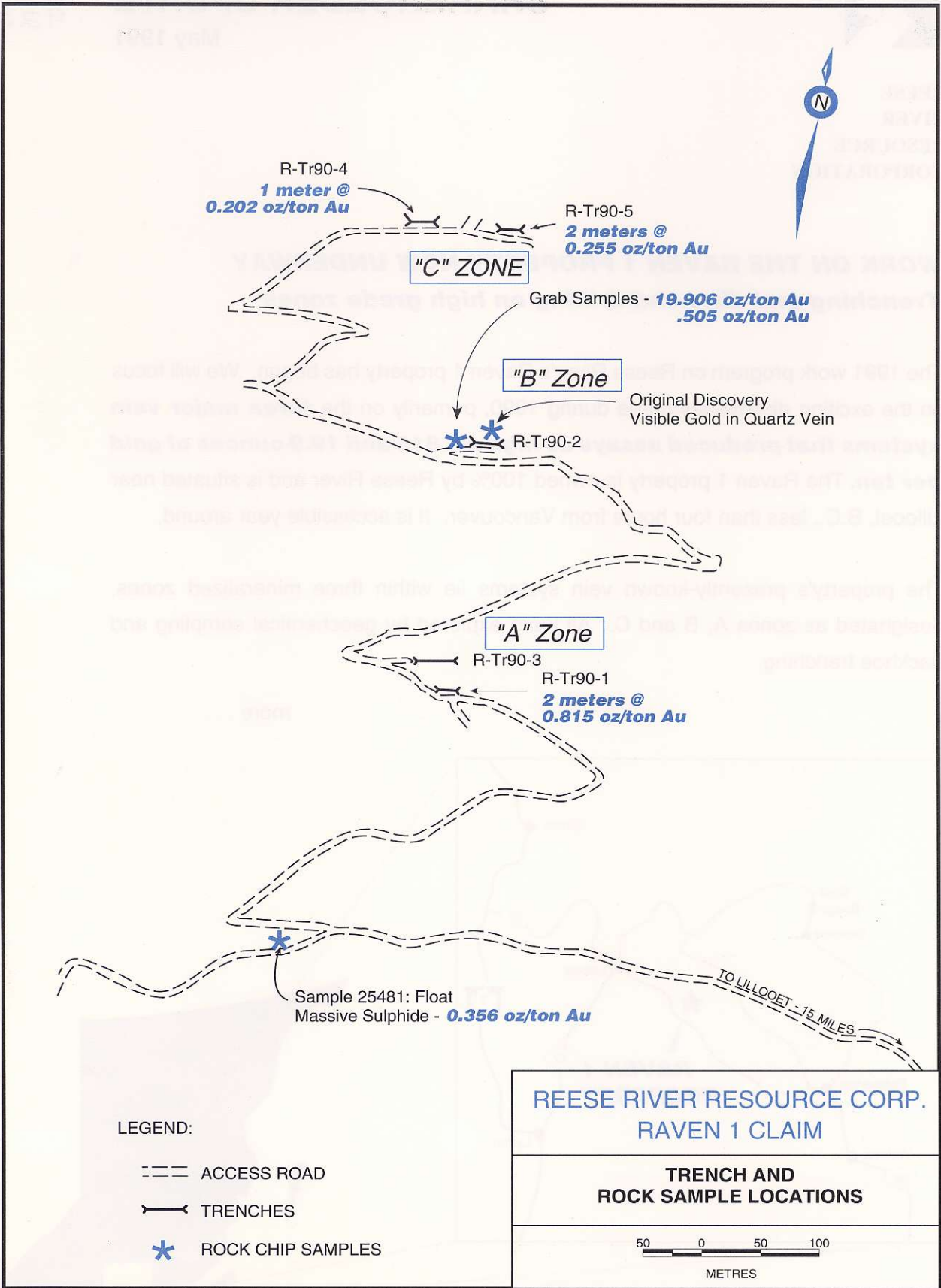
The 1991 work program on Reese River's Raven 1 property has begun. We will focus on the exciting discoveries made during 1990, primarily on the **three major vein systems that produced assays as high as .815 and 19.9 ounces of gold per ton.** The Raven 1 property is owned 100% by Reese River and is situated near Lillooet, B.C., less than four hours from Vancouver. It is accessible year around.

The property's presently-known vein systems lie within three mineralized zones, designated as zones A, B and C. All were explored by geochemical sampling and backhoe trenching.

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The Raven 1 property is located near Lillooet, B.C., approximately 100 miles northeast of Vancouver



Detail of present workings on the Raven 1 property

Trenching and sampling in Zone A located values of .815 ounces of gold per ton across a width of two meters (6.56 feet), contained within a 3.5 meter (11.5 feet) wide shear zone which assayed .496 ounces of gold per ton across its entire width.

Trenching in the Zone B area, where previous grab samples graded 19.9 and .505 ounces of gold per ton (and lead to the staking of the property), was hampered by rugged terrain. As a result, only one trench was completed. Although gold values were low, important geologic information was obtained that will contribute to further trenching planned for this year.

Two trenches were excavated in Zone C. Trench #R-Tr90-4 located values of .114 and .202 ounces of gold per ton across one meter widths. In Trench #R-Tr90-5, a wider mineralized shear zone was exposed, producing assays of .166 ounces of gold over one meter and .454 and .237 ounces over a half-meter. Thus the overall two-meter width assayed .255 ounces of gold per ton.

Metallurgical tests show that the veins contain free gold and that economic recovery rates would be amenable to standard industry extraction methods. The veins are in Bridge River greenstone and are similar to the rich Bralorne deposits situated to the northwest.

Sampson Engineering has proposed a program of diamond drilling and further trenching. Since the mineralized zones in "A" and "C" have been adequately defined by trenching, a program of diamond drilling has been recommended for those two targets. Further backhoe trenching has been recommended for the gold-bearing targets of Zone "B". This work will begin as soon as weather permits, expected sometime in May.

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