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NORTH AMERICAN METALS CORP.

MARCH 17, 1987

NEWS RELEASE

Mr. Robert G. Hunter, President of North American Metals Corp., is pleased to announce that the Company has reached an agreement with NIM and Company, Limited Partnership (the "Partnership") of Vancouver, British Columbia, whereby the Company has agreed to act as an agent for the Partnership in order to conduct Canadian Exploration Expenses on the Company's properties and renounce the related tax benefits in favour of the Partnership. The agreement provides that the Company will expend on behalf of the Partnership up to a total of four million dollars (\$4,000,000) on its two properties, the Golden Bear Project, Dease Lake, British Columbia and its Seal River Project, Churchill, Manitoba. In order to finance the \$4,000,000 of exploration work, the Company has agreed to issue up to a total of 363,636 of its common shares having a deemed value of \$11.00 each to the Partnership. The private placement is subject to regulatory approval.

Further to the Company's news release of March 13, 1987, the warrant to be issued to the private placement will be exercisable for a six (6) month period only and not one (1) year as reported.

On Behalf of the Board

Robert G. Hunter,
President

The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.



NORTH AMERICAN METALS CORP.

MARCH 13, 1987

NEWS RELEASE

Robert G. Hunter the President and a Director of the Company, wishes to announce that the Company has reached an agreement in principle for the placement of 100,000 Units of the Company at the price of \$6.53 per Unit. Each Unit shall consist of one (1) common share in the capital stock of the Company and one (1) share purchase warrant. Two (2) warrants will entitle the holder thereof to purchase an additional one (1) common share in the capital stock of the Company exercisable at a price of \$7.00 per common share for a period of one (1) year, subject to regulatory approval. Yorkton Securities Inc. shall receive a finder's fee of 5% respecting this placement.

ON BEHALF OF THE BOARD

Robert G. Hunter,
President

This news release was neither approved nor disapproved by the Vancouver Stock Exchange.