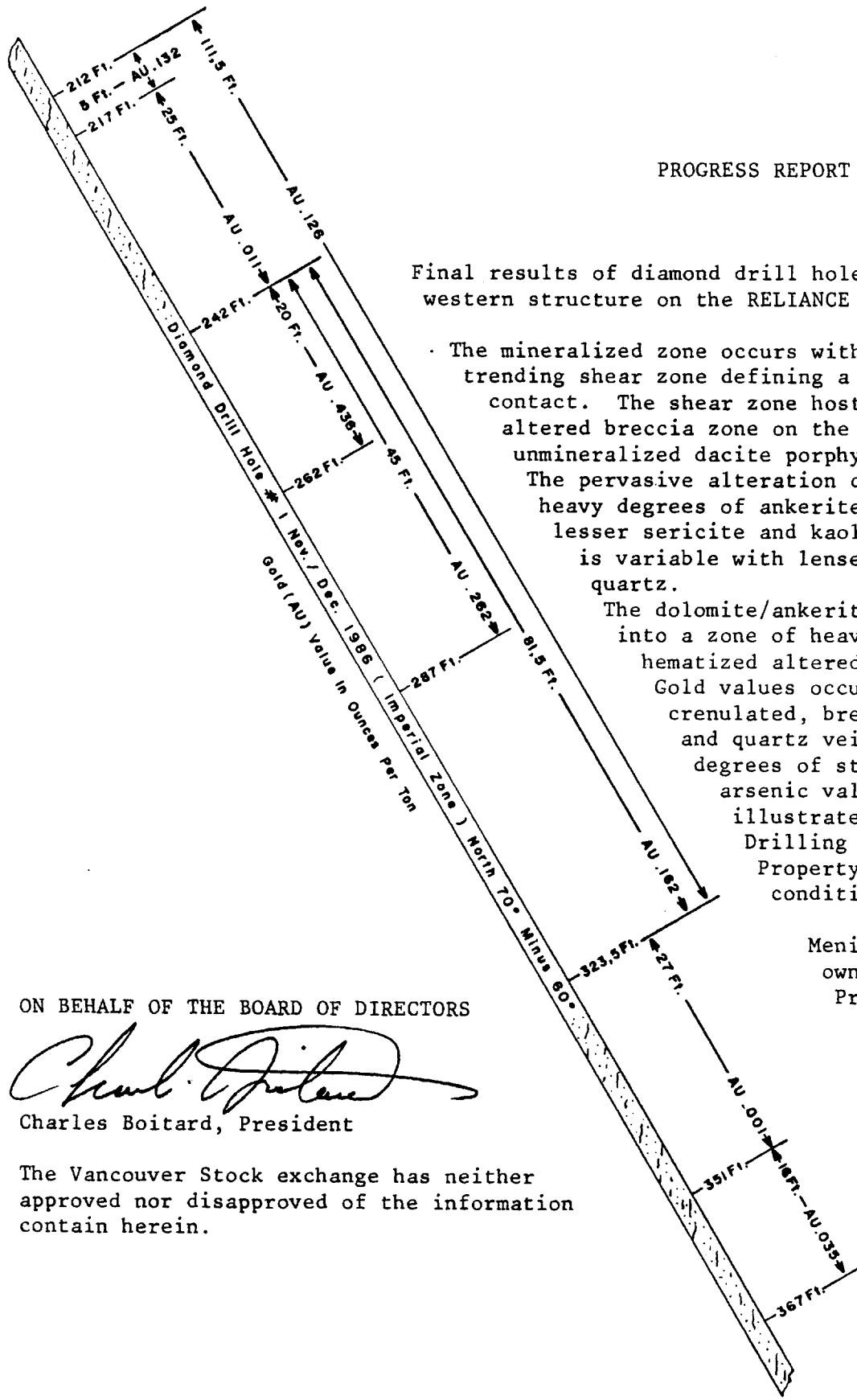


January 22, 1987

PROGRESS REPORT



Final results of diamond drill hole #1.86 drilled on the western structure on the RELIANCE Property.

The mineralized zone occurs within a northwesterly trending shear zone defining a sediment-volcanic contact. The shear zone hosts a wide hydrothermally altered breccia zone on the northeast side of an unmineralized dacite porphyry dyke.

The pervasive alteration consists of moderate to heavy degrees of ankerite and dolomite with lesser sericite and kaolinite. Silification is variable with lenses, veinlets and pods of quartz.

The dolomite/ankerite altered zone extends into a zone of heavily chloritized and hematized altered volcanics.

Gold values occur within a wide zone of crenulated, brecciated, altered volcanics and quartz veins which contain variable degrees of stibnite and anomalous arsenic values. (see gold values as illustrated on sketch).

Drilling will resume on the RELIANCE Property as soon as weather conditions permit.

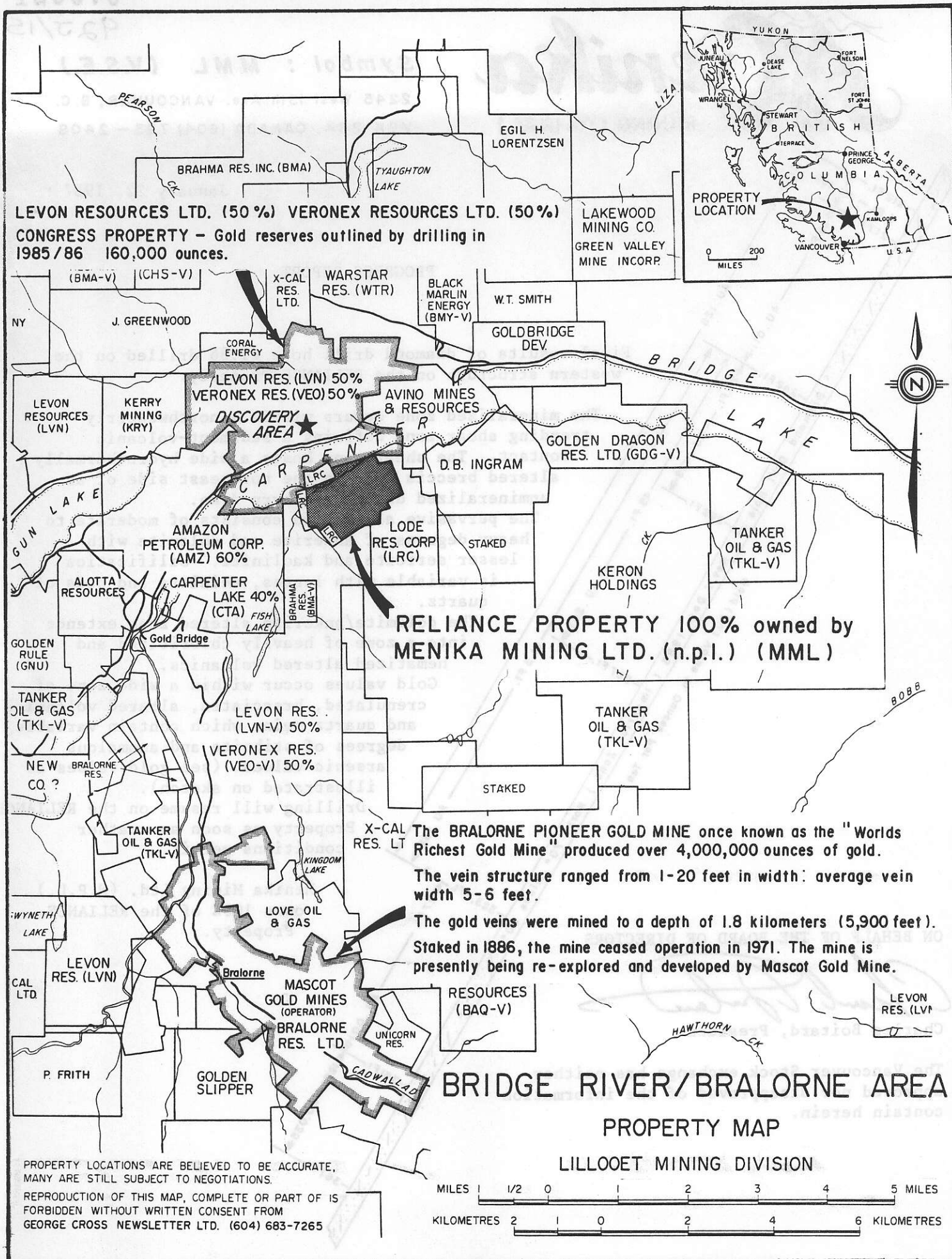
Menika Mining Ltd. (N.P.L.) owns 100% of the RELIANCE Property.

ON BEHALF OF THE BOARD OF DIRECTORS

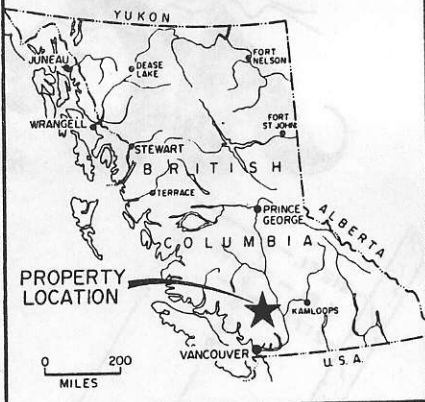
Charles Boitard

Charles Boitard, President

The Vancouver Stock exchange has neither approved nor disapproved of the information contain herein.



LEVON RESOURCES LTD. (50%) VERONEX RESOURCES LTD. (50%)
 CONGRESS PROPERTY - Gold reserves outlined by drilling in
 1985/86 160,000 ounces.

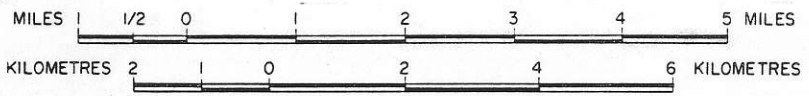


**RELIANCE PROPERTY 100% owned by
 MENIKA MINING LTD. (n.p.l.) (MML)**

The BRALORNE PIONEER GOLD MINE once known as the "Worlds
 Richest Gold Mine" produced over 4,000,000 ounces of gold.
 The vein structure ranged from 1-20 feet in width: average vein
 width 5-6 feet.
 The gold veins were mined to a depth of 1.8 kilometers (5,900 feet).
 Staked in 1886, the mine ceased operation in 1971. The mine is
 presently being re-explored and developed by Mascot Gold Mine.

**BRIDGE RIVER/BRALORNE AREA
 PROPERTY MAP**

LILLOOET MINING DIVISION



PROPERTY LOCATIONS ARE BELIEVED TO BE ACCURATE,
 MANY ARE STILL SUBJECT TO NEGOTIATIONS.
 REPRODUCTION OF THIS MAP, COMPLETE OR PART OF IS
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2245 West 13th Ave. VANCOUVER, B.C.

V6K 2S4, CANADA (604) 733-2408

December 31, 1986

NEWS RELEASE

Assay results from a diamond drill hole completed to test a north-west-southwest structure on the Reliance property have been received.

Drill hole 86-1 was spotted southwest of the contact zone and drilled at -60° northeast. The drill hole intersected a variably altered zone from the collar. The main mineralized zone from 242 to 287 feet returned the more significant assays.

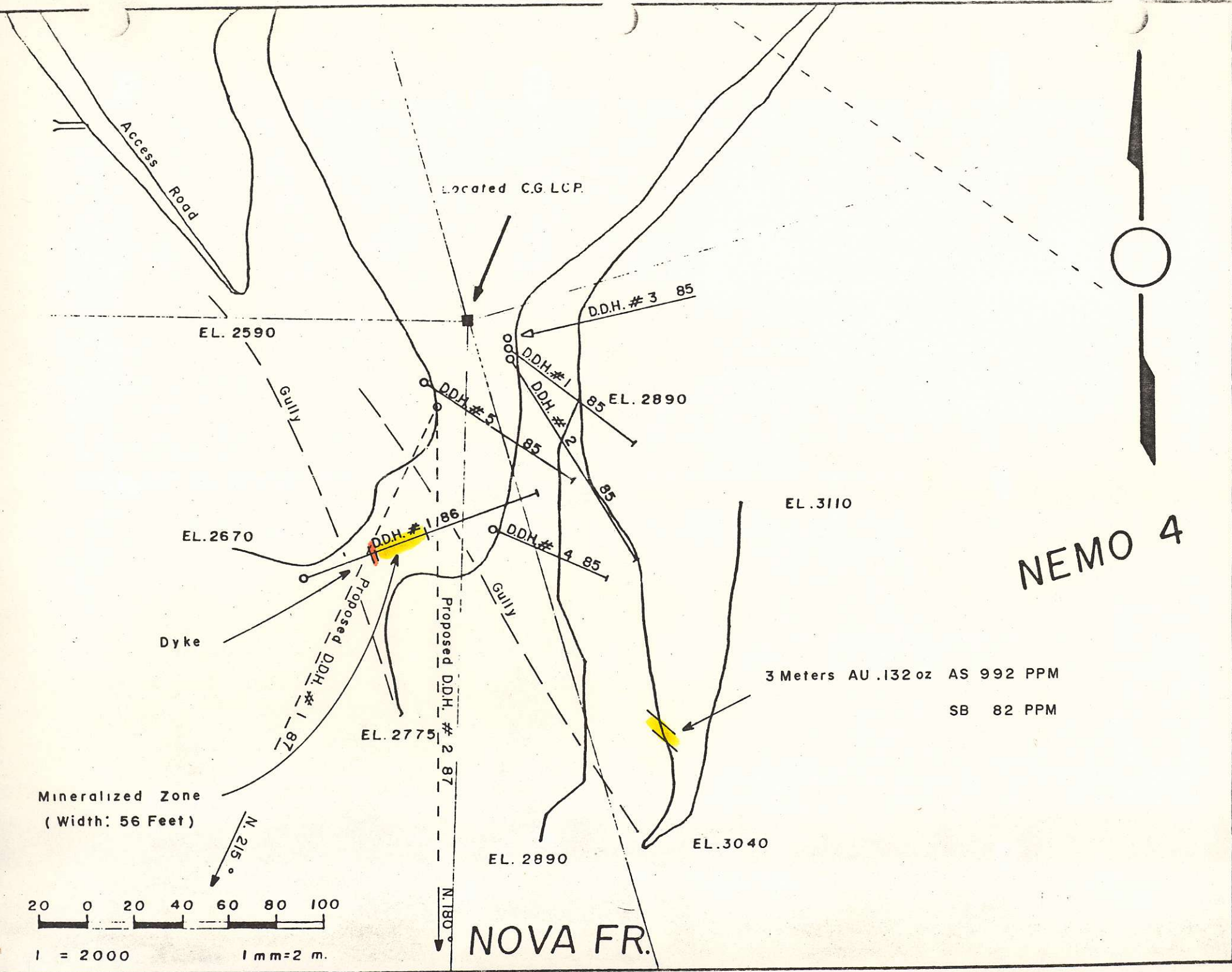
<u>Sample No.</u>	<u>Interval (ft)</u>	<u>Length (ft)</u>	<u>oz Au/ton</u>
5641	242-247	5.0	.203
5642	247-252	5.0	.536
5643	252-257	5.0	.712
5644	257-262	5.0	.293
5645	262-267	5.0	.169
5646	267-272	5.0	.176
5647	272-277	5.0	.139
5648	277-282	5.0	.025
5649	282-287	5.0	.112
5650	287-292	5.0	.010
5651	292-296	4.0	.051
5652	296-302	6.0	.033
5653	302-306	4.0	.001
5654	317.5-323.5	5.0	.189
<u>average</u>	242-287	45.0	<u>.262</u>
<u>weighted average</u>	242-323.5	81.5	.162

The Reliance property is located south of and adjacent to Carpenter Lake eight km. east of Goldbridge and 13 km. north of the Bralorne Mine. Menika Mining Ltd. (N.P.L.) owns 100% of the property.

ON BEHALF OF THE BOARD OF DIRECTORS:

Charles Boitard, President

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



3 Meters AU .132 oz AS 992 PPM
 SB 82 PPM

NOVA FR.