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NORTH AMERICAN METALS CORP.

DECEMBER 1, 1986

NEWS RELEASE**UNDERGROUND PROGRAM CONTINUES TO PROVE-UP
HIGH GRADE GOLD DEPOSIT**

Robert G. Hunter, President of North American Metals Corp. (NAM:V) today announced further assay results from the Company's continuing underground development program on the Golden Bear Property located near Dease Lake.

Assay results from three additional underground crosscuts completed through the Bear Zone were as follows:

<u>Crosscut Position Metric</u>	<u>Width Feet</u>	<u>Gold Grade OZ/TON</u>
23945 N	26.1	0.34
23962 N	33.8	0.35
23982 N	28.6	0.60

North American's work is proving-up (see diagram on reverse) a high grade gold deposit known as the Bear Deposit. A substantial portion of the Bear Deposits' reserves are amenable to low cost open pit mining methods. The potential for establishing further reserves is considered excellent. A further two gold zones named the Fleece and Totem have been located by drilling nearby and within the total 30,000 acre Golden Bear Property.

The Company plans to continue work throughout the winter months to enable an early production decision.

The Golden Bear Project is being operated by North American Metals Corp. under an agreement with Chevron Minerals Ltd. whereby the Company will earn a 50% interest in the property by investing \$9 million in its further development. Chevron is required to contribute to development costs on a pro rata basis when the Company earns its interest.

ON BEHALF OF THE BOARD

Robert G. Hunter,
President

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

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Longitudinal Section
BEAR DEPOSIT
Golden Bear Property

