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NORTH AMERICAN METALS CORP.

JANUARY 20, 1987

NEWS RELEASE

Mr. Robert Dickinson, a Director of the Company, is pleased to announce that the Company intends to expend money on its Canadian properties in conjunction with a British Columbia limited partnership, whereby the limited partnership will earn flow-through Canadian exploration expenses as a result of the Company's expenditures on the property. The Company intends to expend up to \$950,000 as agent for the limited partnership. As a result of transferring related Canadian exploration expenses through to the partnership members, the Company will increase its cash available for exploration by approximately \$451,250. The Company has agreed to pay a finder's fee in the amount of approximately \$41,344 in accordance with current finder's fee policies of the Vancouver Stock Exchange.

Although the agreements provide that the limited partnership will temporarily earn an interest in the Company's properties these will be purchased by the Company pursuant to a pre-arranged formula. The net profits royalty also retained by the limited partnership can be repurchased by the Company at any time until December 31st, 1996 at a price equal to its then fair market value. The Company believes that this income tax driven financing vehicle will prove beneficial to both the Company and the limited partnership. The agreements are subject to regulatory approval and to the successful marketing of all the limited partnership units.

The Company anticipates making a further news release to announce the closing of the transactions referred to above.

ON BEHALF OF THE BOARD,

Robert A. Dickinson,
Director

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



NORTH AMERICAN METALS CORP.

JANUARY 15, 1987

NEWS RELEASE

DIAMOND DRILLING TO BEGIN ON MANITOBA GOLD OPTION

Robert G. Hunter, President of North American Metals Corp. (NAMV) announced today that a diamond drill contract has been let to Connors Drilling Ltd. to complete a 3,300 foot Phase 1 drill program on North American's Seal River Gold Project located near Churchill, Manitoba.

The 122,000 acre Seal River Property has excellent potential for hosting a large scale gold deposit of the Homestake type. Recently completed airborne geophysics indicates that newly discovered gold mineralization coincides with a pronounced magnetic and electromagnetic anomaly which has been traced for 25 kilometers on the property.

Gold values from sparse outcrop near these geophysical anomalies range up to 0.58 ounces gold per ton.

Diamond drilling of high priority targets will commence in early February 1987.

The Seal River Project is a Joint Venture between North American Metals Corp. and High D'or Developments Ltd. whereby North American can earn a 50% interest in the project by making staged expenditures totalling \$1,000,000 over four years.

ON BEHALF OF THE BOARD

Robert G. Hunter,
President

The Vancouver Stock Exchange has neither approved nor disapproved the contents of this news release.



NORTH AMERICAN METALS CORP.

JANUARY 26, 1987

NEWS RELEASE

Mr. Robert A. Dickinson, a Director of the Company, is pleased to announce that the Company has reached an agreement with Knight's Mineral and Exploration 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. The agreement provides that the Company will expend on behalf of the Partnership \$300,000 on each of its Golden Bear Project, Dease Lake, British Columbia and its Seal River Project, Churchill, Manitoba. In order to finance the work the Company has agreed to issue 25,000 of its common shares and 25,000 share purchase warrants exercisable into 50,000 shares of the Company to the Partnership with each kind of security having a deemed value of \$12.00 each.

In conjunction with the agreement the Company will subscribe for certain preferred shares of an affiliate of the Partnership which can be redeemed by the affiliate in exchange for certain of the aforementioned share purchase warrants.

The Company has agreed to pay a 5% commission on the gross amount of the Canadian Exploration Expenditures being a total of \$30,000.

The agreements are more particularly described in the Company's Filing Statement which is presently being finalized for the relevant regulatory authorities.

ON BEHALF OF THE BOARD

Robert A. Dickinson,
Director

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



NORTH AMERICAN METALS CORP.

NOVEMBER 7, 1986

NEWS RELEASE

Subject to regulatory approval, North American Metals B.C. Inc., a non-reporting subsidiary of the company, has agreed to sell, by way of private placement to five places, 5 units of the subsidiary. Each unit will consist of 100 Class A redeemable retractable preferred shares with a par value of \$1.00 each and the right to subscribe for up to 3,300,000 Class B redeemable retractable preferred shares with a par value of \$1.00 each or up to 1,386,000 Class C redeemable retractable preferred shares with a par value of \$1.00 each. To provide funds for the redemption of these shares by the subsidiary, the company has agreed to purchase 1,914,000 common shares of the subsidiary at \$1.00 each. The aggregate subscription price for the units is \$500 and the posting by the places of an irrevocable letter of credit in the amount of \$1,386,000.

The Company has assigned its interest in the Golden Bear Property to its subsidiary. The proceeds from the private placement will be used to incur expenditures on the Golden Bear Property which will qualify as Canadian exploration expenses and mining exploration depletion under the provisions of the Income Tax Act (Canada) and will be renounced in favour of the places.

ON BEHALF OF THE BOARD

Robert A. Dickinson,
Director

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