

STEALTH MINING CORPORATION
1997 SUMMARY OF
THE PINE COPPER-GOLD PORPHYRY PROJECT

Centrally located within the Pine property, the Pine zone is 22 and 16 kilometres north of the Kemess South and Kemess North deposits, respectively, and by road, 420 kilometres north of Mackenzie, British Columbia. The property consists of 686 claim units covering 152.3 square kilometres. Numerous copper and gold showings and several more advanced prospects occur within the property. Most of the exploration to date has centred on the northeasterly trending Pine, Tree and Fin zones. The Pine and Tree zones are copper-gold porphyry deposits, and the Fin zone is a copper-molybdenum porphyry prospect adjoining the Tree zone to the northeast.

The 1997 diamond drilling program was performed on the Pine zone. Early Jurassic Toadogone Formation dacite and latite to andesite welded tuff are cut by coeval, subvolcanic intrusions of quartz latite porphyry or quartz monzonite porphyry and medium grained to crowded hornblende feldspar porphyry-quartz monzonite to granodiorite. Dikes and sills of quartz, hornblende, plagioclase feldspar porphyry trachyandesite and basalt crosscut the previous sequence. All rocks have been fractured and affected to some degree by widespread propylitic, phyllic to potassic hydrothermal alteration, the late dikes somewhat less so than adjacent rocks.

Within an area of approximately 600 x 1700 metres, fracture-controlled to pervasive quartz-sericite-magnetite alteration occurs with moderately potassium feldspar rich hostrocks or pervasive potassium feldspar alteration. These rocks contain from 1 - 10% pyrite, chalcopyrite, trace bornite, and spatially vary in concentration from 200 - 500 ppm to 1200 - 2000 ppm copper with 0.1 - 0.5 g/t gold. Areas containing 0.1% zinc over drillcore lengths of 100 metres occur with low copper values and 0.1-0.5 g/t gold peripheral to higher copper-gold concentrations. The mineralization appears to be dominantly controlled by structures in proximity to quartz monzonite porphyry or quartz latite porphyry. Quartz and k-feldspar rich phases of the subvolcanic intrusions are associated with magnetite, sericite, k-feldspar, silicification, quartz stockwork veining, brecciation and chalcopyrite with minor bornite mineralization. This alteration is associated with 0.10 - 0.40% copper, and 0.30 - 1.00 g/t gold. In addition, areas containing 1.0 - 5.0 g/t gold over 3 - 16 metres and locally higher concentrations occur. Moderate to locally strong silicification, quartz vein breccia, anhydrite/gypsum, possibly alunite, clay, and hematite appear to overprint previous alteration, and surface leaching of copper may have occurred.

From a review of previous data and work performed in 1997, a preliminary interpretation suggests the Pine zone may have a north-northeast strike and eastward dip, with a thickness of between 100-200 metres. The Pine zone may be in part controlled or displaced by north-northeast trending normal and in part transverse faults, northwest trending sinistral or dextral faults, and rotational events are inferred.

The northwest side of the Pine zone has received most of the drilling to date, however three holes in 1997 intersected significant mineralization 65 to 250 metres south and 250 to 450 metres east of previous drillholes. Hole P97-4 returned 101.7 metres containing 0.15% copper and 0.58 g/t gold; this does not include 1.3 metres of 0.31% copper and 215.90 g/t gold, or 3 metres of 0.27% copper and 36.17 g/t gold. Hole P97-8 returned 147.0 metres containing 0.17% copper and 0.48 g/t gold, including 68.6 metres containing 0.20% copper and 0.63 g/t gold. Hole P97-12 returned increasing copper-gold concentrations down hole. Toward the bottom of the hole, 52.2 metres contain 0.17% copper and 0.47 g/t gold, and mineralization remains open to depth.

The core and limits of the Pine copper-gold zone remain undefined. Drilling, geophysics, surface mapping and geochemistry suggest the copper-gold porphyry system may continue northeast to the Tree zone for a total potential strike length of 2.5 kilometres. Assuming a 1 kilometre strike length, 150 metre thickness and 500 metre width, the Pine zone holds potential for 200 million tonnes or more, averaging between approximately 0.12 - 0.30% copper with 0.25 - 0.7 g/t gold. Smaller tonnage high grade gold deposits are also a viable target. Further work is recommended to define the Pine and Tree deposits, and to evaluate the other attractive copper-gold targets that occur on the Pine property.

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