



PRESS CLIPPINGS

THE PROSPECTOR

Exploration and Investment News



SPECIAL FEATURE

Surfing
the
SilverWave

MARCH/APRIL 1998

(C) \$2.75 (US) \$2.50

AHEAD OF THE HERD

Weymin leads the pack

After the kind of shake out we've seen in the junior mining and exploration sector over the past year, there's bound to be new power alignments, sudden opportunities that emerge from events unexpected.

In keeping ahead of the crowd, The Prospector is always on the lookout for early indicators, always ready to put our crystal balls on the line in the name of service to readers. As the late Clark Gilmour would have said, "Often wrong, but never in doubt." Let the bones roll.

Weymin Mining Corporation (VSE—WEY) is what we might call a technology play. Among other assets, the company owns one of the largest undeveloped gold deposits in western Canada, estimated to contain over 800,000 ounces of gold. Fully diluted, the company has 16,193,362 shares outstanding, with only about 1,500,000 in the public float. Why then, is the stock, which has traded up to \$1.55 in the past 52 weeks, trading water at a mere \$0.45, you ask?

In a word, metallurgy. The Main Zone of the McKinnon Creek Property, located near Revelstoke in southeastern British Columbia, is a polymetallic structure containing proven, probable and possible resource of 3,607,000 tonnes of ore grading 7.24 grams/tonne of gold, 81 grams/tonne of silver/ and 6.9 per cent lead-zinc.

The challenge, hence the opportunity, stems from what the company calls "complex metallurgy." If the gold can be unlocked, Weymin estimates production on the McKinnon Creek property could reach between

60,000 and 100,000 ounces of gold per year, along with 19,000 kilograms of silver and 15,000 tonnes of lead-zinc.

According to company president Geoffrey Trafford, progress on the metallurgy is going well. "We were more than pleasantly surprised with tests completed in January. We thought we'd get 20 or 30 per cent rejection, but we got more than 41 per cent leaving only 60 containing 98 per cent of all minerals. The result is we have a new ore containing 13 grams/tonne gold, 110 ounces per tonne silver, and 19 per cent lead-zinc. What that means is that if we're mining at 2,000 tonnes per day we only process 60 per cent of that amount, bring our operating costs and shipping costs to a regional mill down."

According to Trafford, the primary crush size was two inches, sufficient to increase the concentration to what the company believes are economic levels.

"The key to this mine is the heavy media separation," Trafford says. "The flotation aspect is not rocket science."

Management including Chairman William J. Weymark, a mining engineer with over 20 years experience and president of Vancouver wharves. Mr. Weymark managed and upgraded one of the largest open pit and underground lead-zinc mines in the world, located at Faro, Yukon Territory. Overseeing the metallurgy is George Poling, a senior professor in the department of Mining and Mineral Process at the University of British Columbia.

THE MARKETS

V.S.E. Hammered By Gold Selloff, Index Flirting With 800

No doubt about it, this has been one of the worst declines for the V.S.E. Composite Index in a decade, although it still pales in comparison with the three year selloff that commenced with the '87 Wall Street crash, as the most recent 12 year chart clearly illustrates, courtesy of *Independent Survey Co. of Vancouver* (1-800-665-3389).

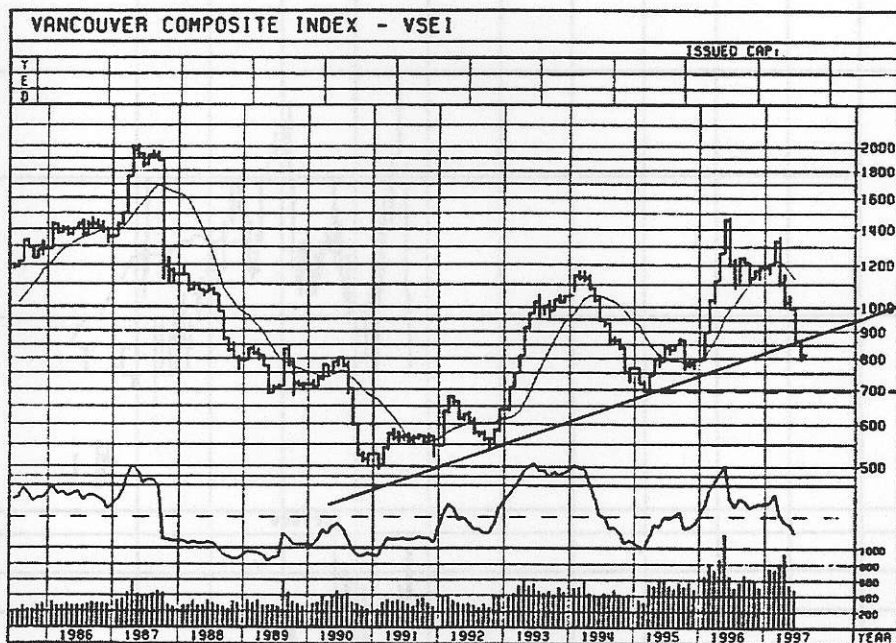
The Index fell through an important trendline that was in place since 1992 at 850

recently, pounded by a sharp decline in gold prices to an intra-day low of US\$314.60. There are further support lines at 750 and 700 if the decline were to continue, but for now, the Index seems to have found support at the 800 level.

The week ending July 17 finished on a positive note, with a snap back in gold prices Thursday and Friday, and with the first back to back up days in Vancouver for the first

time in a long time, with the Index closing up 4.5 points to 808. It had fallen just below 800 earlier in the week. No less than three articles in the *Saturday Globe & Mail* that weekend suggested the declines in gold and the junior mining sector might be coming to an end, citing good values in both markets. This past week, the Index closed up five days in a row.

For this issue, I have decided to look outside the V.S.E., and feature a couple of high technology companies on the over the counter markets. I am assembling a short list of junior mining casualties (price wise) for bottom feeding in future issues, but couldn't resist including one newcomer to the scene in this issue as well.



This Issue:

- VSE Index Hammered By Gold
- Mis-Information In The Information Age
- Family Ware Int. FAMW.OTC \$1.25
- Weymin Mining WEY.V \$0.70
- Stamford Int. STFD.CDN \$2.05
- Updates: EVR, CQC, PLM
- Buffalo Hills Update

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WEYMIN MINING CORP., WEY.V

One of Western Canada's Largest Undeveloped Mineral Resource

This junior miner with blue chip management only started trading in March after a three year halt and name/management change from Pan World Ventures. The main asset is the McKinnon Creek Project, previously referred to as the J&L property, about 40 kms north of Revelstoke, B.C. Acquired in 1991 from Hecla Mining, it contains 3.7 million tonnes grading 7.24 g/t (800,000 oz.) gold, silver values ranging from 52 to 81 g/t, and 10 million tonnes of combined lead/zinc values in the 6% to 9%. And this does not include a newly discovered "Yellowjacket" zone which will be expanded this season. This clearly makes it one of Western Canada's largest undeveloped mineral deposits.

The company has an aggressive business plan to expand reserves and put them into production. Management appears unfazed by the current weak gold markets.

Projections call for production up to 100,000 ounces of gold per year, with combined capital and operating costs of \$US233, operating costs alone of \$US133 per ounce. There are some metallurgical issues associated with this large polymetallic sulphide deposit, but management is dealing with

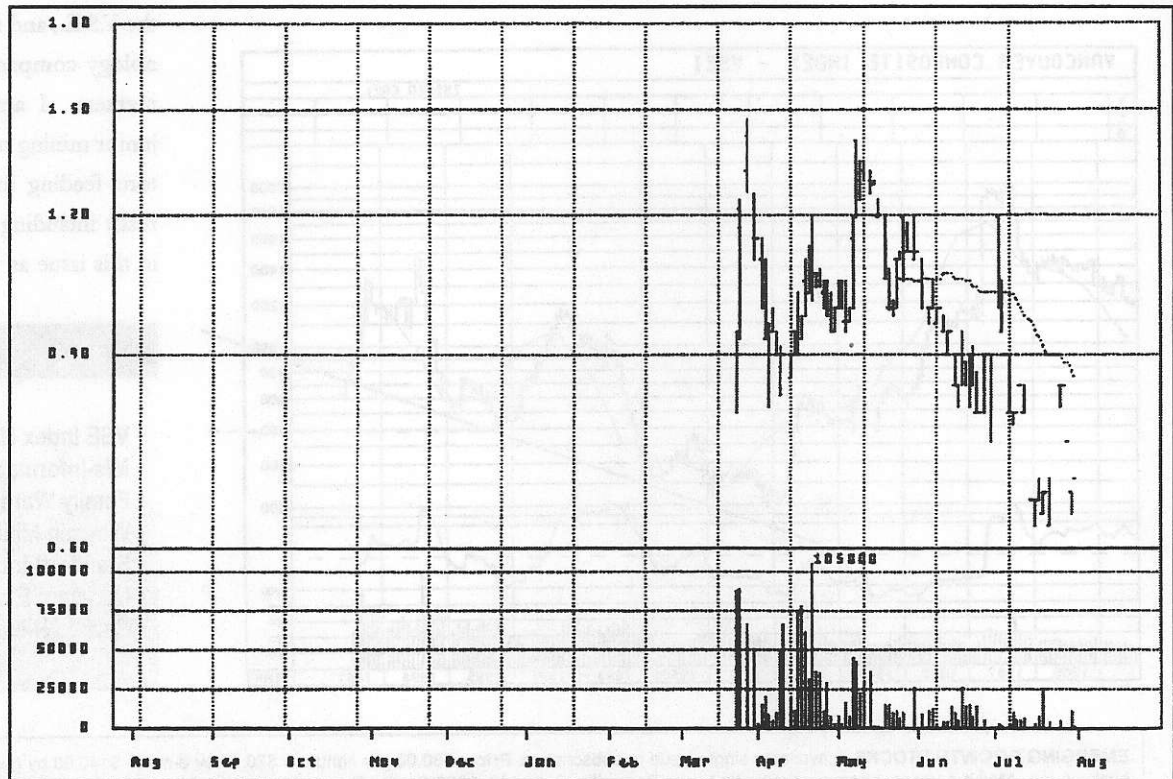
them. They currently have \$700,000 cash on hand but a \$1.5 million placement at \$0.50 is due in anytime now. They are only just now putting the word out with a new IR firm (see June 16th news release), brochures, a web site, etc., and the stock is currently selling at the low end of its trading range.

Besides the property, what distinguishes Weymin from others with a similar market cap, is the quality and capabilities of this particular set of management. William J. Weymark, Chairman, and has brought three major mines into production. Geoffrey T. Trafford, President, was Senior VP for Midland Doherty in their US operations and a founding partner of Vancouver based Strategic Capital, and is no stranger to the world of finance. Dr. George W. Poling is

a senior professor in the Dept. of Mining at UBC, and sits on the boards of Dia Met and Britannia Gold Corp. Frederick J. Sveinson is President and COO of Lytton Minerals, and Michael Baybak is a principal of a Los Angeles based public relations firm.

For a package contact the Investor Relations Group at 689-5255 in Vancouver, US toll free, 1-800-444-9214, Can. toll free, 1-800-663-9214, email: irg@invrel.com, or visit the web site at <http://www.weymin.com>

Shares Issued:	12 Million
52 Week High-Low:	\$1.48 - \$0.63
Price July 31, 1997:	\$0.70



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McKinnon Creek Project

VANCOUVER - Weymin Mining Corporation received a progress report covering the results of heavy media test work carried out on samples from the McKinnon Creek project's Main Zone during December 1997 by Process Research Associates Ltd. of Vancouver.

Dr. Morris J.V. Beattie, P.Eng., of Beattie Consulting Ltd. reported that the optimization of the heavy media process exceeded expectations which will have a positive impact on the capital and operating costs associated with the planned development and production at the McKinnon Creek project.

Weymin President Geoffrey Trafford said that the work determined that a single stage 2 inch crush size with a separation at 2.9 specific gravity was able to achieve optimum, consistent

results, with 98% of the metal values being retained in the separated material.

These findings will have a significant impact on the company's plans for bringing the McKinnon Creek mine into production, Trafford noted. A heavy media separation plant with single stage crushing would be located at the property and the reject material used as stope backfill.

This will reduce the capital and operating costs, as a facility built on the mine site to support the company's production estimates, will be considerably smaller than originally contemplated.

The results also provide the opportunity to transport the upgraded material the short distance to existing processing facilities in the region.

