

# **NEWS RELEASES**



January 20, 1998

**VSE Trading Symbol: WEY** 

#### **NEWS RELEASE**

## RESULTS NEARLY DOUBLE GRADE TO 13 GRAMS GOLD PER TONNE

Final results show 40% of feed material rejected, 98% of contained metal value retained.

Weymin Mining Corporation (the "Company") is today in receipt of 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. reports 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.

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. 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. This alternative will reduce the time and cost of
  permitting allowing the Company to generate revenues at an earlier date than previously estimated.

These new opportunities, which have not been available before, are being evaluated by the Company as to the specific economic impact on the mine development plans.

Test work was carried out on a composite prepared using equal portions of the six underground samples as reported in the Company's November 26, 1997 news release. The heavy media used was tetrabromoethane diluted with acetone to achieve the required specific gravities. Heavy media separation in a production facility would be achieved by using a suspension of recoverable ferrosilicon in water, as is standard practice. The composite was crushed to minus 2 inch, minus 1 inch and minus 3/4 inch and then each of the plus 30 mesh fractions was subjected to separation at specific gravities of 2.96, 2.9, 2.8, and 2.7.

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The following table illustrates the effect of the process at the 2 inch crush size:

	Au, g/t	Ag, g/t	Pb, %	Zn, %	Weight,
Feed	7.72	65.5	2.66	3.59	100
Accept	12.9	109	4.4	6	58.9
Reject	0.34	3.49	0.09	0.18	41.1
Metal Loss (%)	1.8	2.2	1 4	2.1	

Grade determinations of the samples were carried out by Chem Met Consultants of Vancouver using fire assays for the precious metals and acid digestion with an AA finish for the base metals.

The grade improvement from the feed material to 12.9 grams /t gold and 109 grams/t silver was optimized at the 2 inch crush size, a substantial improvement over previous results.

Further metallurgical test work on the Main Zone samples and N.W. Extension material continues on schedule.

## ON BEHALF OF THE BOARD OF DIRECTORS OF WEYMIN MINING CORPORATION

Geoffrey T. Trafford

(604) 688-9006

President

For investor information, please contact:

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U.S. Toll Free: 1-800-444-9214 Canada Toll Free: 1-800-663-9214

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



November 26, 1997

VSE Trading Symbol: "WEY"

#### NEWS RELEASE

#### Metallurgical Sample Assays and New Staking Announced

Weymin Mining Corporation (the "Company") is today in receipt of assays from Dr. Morris J.V. Beattie, P.Eng, of Beattie Consulting Ltd. which characterize the metallurgical bulk sample taken recently at the McKinnon Creek project's Main Zone and shipped to Process Research Associates Ltd. in Vancouver on October 31, 1997. The plans for this sampling were announced in the Company's news release of October 9, 1997. The following assays of the metallurgical samples were determined by IPL Ltd. of Vancouver using fire assays for the precious metals and acid digestion with an AA finish for the base metals:

Sample	Au	Ag	As	Fe	Pb	Zn	S(Total)
	g/T	g/T	%	%	%	%	%
A	1.23	9.5	0.99	4.02	0.24	0.58	1.95
В	8.5	127.9	5.62	11.06	4.52	4.36	12.43
C	9.8	30.8	7.08	11.52	0.76	1.08	10.4
D	4.4	21.1	4.74	7.88	0.33	0.64	6.78
E	12.5	130.7	7.3	18.58	5.11	8.56	21.75
F	7.67	100.9	4.44	10.24	5.59	9.37	13.69
G (Waste Sample)	0.13	1.1	0.09	5.17	0.03	0.05	0.96
Average A to F	7.35	70.2	5.03	10.55	2.76	4.1	11.2
Average B to F	8.57	82.3	5.84	11.86	3.26	4.8	13

Note: Sample A gouged into the hangingwall of the Main Zone and sample G was a sample deliberately taken to simulate dilution during metallurgical test work.

For comparison purposes, the current mineral resource of the Main Zone has been calculated by previous operators to be 3.6 million tonnes grading 7.24 g/T Au, 81g/T Ag, 3.9% Zn and 3.0% Pb along a strike length of 1.3 kilometres.

As well as test work planned at Process Research Associates in conjunction with Beattie Consulting Ltd., composites of these samples or derivatives will be supplied to the University of British Columbia as part of their 4 year mine development program (the McKinnon Creek project was selected for the 1997/8 academic year focus) for mineral processing analysis and March Process Consulting Ltd. for hydrometallurgical scoping studies. Key work to be undertaken by these groups includes heavy media separation (washability) optimization, selective/differential flotation procedure finalization, locked cycle tests, Bond work index determination, pressure oxidation, biooxidation and cyanide leach test work.

It was demonstrated by test work conducted during the late 1980s and early 1990s that following the crushing of ore, a significant proportion of the feed could be rejected by means of a heavy media (sink float) process. Though it was recognized that this step could improve the overall economics of the project as well as open up the possibility of transporting the upgraded material for final processing test work did not advance to the stage where the separation was optimized or the design parameters established.

The majority of the previous work has focused on producing saleable lead and zinc concentrates while generally recognizing that the refractory gold would be critical to the project's economic success. The most significant advancement in the metallurgy was achieved during the last test work campaign which was conducted in 1991. This work achieved an upgrading of the gold bearing arsenopyrite so that the economics of its processing by hydrometallurgical methods was improved significantly. While the separation process was demonstrated at two separate laboratories, the development work was ended before the conditions were optimized.

A substantial body of successful metallurgical test work has already been completed in the past and management regards the test work being undertaken during these programs as being for confirmation and optimization purposes. Results will be announced as they are received over the next four months.

During the 1997 exploration program in the southeast sector of the property, Weymin acquired by staking an additional 33 units in 3 claims adjoining the Shannon 700 claim block. These claims, called the Dave 1, Marcus 1 and Chris 1, cover the projected extension of the Main Zone to the east and also provide a contiguous link with the Locojo 1, 2 and 3 claims staked in August. The claims cover an area of 8.25 square kilometers and were filed with the Kamloops Mining Recorder on November 17, 1997.

### ON BEHALF OF THE BOARD OF DIRECTORS OF WEYMIN MINING CORPORATION

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November 13, 1997

VSE Trading Symbol: "WEY"

#### **NEWS RELEASE**

#### 1997 DIAMOND DRILL ASSAY VALUES

Weymin Mining Corporation (the "Company") is pleased to announce the completion of the 1997 diamond drill program on the McKinnon Creek Project located near Revelstoke, British Columbia. Three diamond drill holes were completed totaling 503.3 meters. These holes were designed to intersect and extend the two major known deposits, the Yellowjacket and Main Zones, to the northwest of previous work, structure and mineralization.

The Yellowjacket Zone is a strata-bound carbonate hosted zinc-lead deposit containing a mineral resource of 1.0 million tonnes grading 52.5 g/T Ag, 7.1% Zn and 2.5% Pb. This deposit is believed to be in the form of a tight anticline, plunging to the southeast. The holes have extended the known mineralization up plunge and to the northwest of the previously reported mineral resource. This new drilling confirms the knowledge that the zones continue to the northwest, as indicated by the following fire assays (precious metals) and acid digestions with ICP finish (base metals) results. These tests were completed by Acme Labs of Vancouver, British Columbia.

The Yellowiacket Zone weighted assays are as follows:

No. Hole	From	То	True Width	Au	Ag	Pb	Zn
	(m)	(m)	(m)	(g/T)	(g/T)	(%)	(%)
S-97-1	92.42	95.28	2.86	0.09	18.08	0.89	3.22
	95.28	97.28	2.00	0.00	5.66	0.29	0.08
	98.28	99.28	1.00	0.00	40.46	0.83	0.95
S-97-2	67.15	68.22	1.07	0.07	64.46	3.05	11.94
	75.72	80.50	4.78	0.24	63.06	2.38	14.92
	84.05	86.05	2.00	0.15	33.09	1.98	5.68
S-97-3	75.06	75.54	0.48	0.00	27.77	1.63	3.80
	82.54	87.02	4.48	0.09	52.71	2.43	11.10
	93.55	94.38	0.83	0.34	121.78	5.69	15.19
	96.07	98.92	2.85	0.23	29.10	1.58	5.87

The Yellowjacket Zone is hosted in silicified limestones and dolomites that contain fluorite veins and minor graphite and argillite bands. The economic mineralization is in the form of honey (yellowjack) and red to black (blackjack) - colored sphalerite and galena. Other silver minerals are present but are microscopic in size.

The Main Zone is a shear hosted massive sulphide deposit with a mineral resource of 3.6 million tonnes grading 7.24 g/T Au, 81 g/T Ag, 3.9% Zn and 3.0% Pb. The Main Zone has a drill indicated strike length of 1.3 kilometers. It is open along strike and down-dip from the present workings. Weymin Mining Corporation has extended the surface trace of the Main Zone by geological and geochemical surveys to the southeast for approximately 3 kilometers. The drilling has extended the Main Zone to the northwest by approximately 300 meters. The structure has a very good possibility of being extended much further to the northwest and it is expected to increase in width and grade as it is explored in this direction. Weymin is planning a surface and underground program to begin in early 1998 designed to expand the resource further.

The Main Zone weighted assays are as follows:

Hole No.	From (m)	To (m)	Width (m)	Au (g/T)	Ag (g/T)	Pb (%)	Zn (%)	As (%)
S-97-1	133.05	134.05	1.00	6.65	8.23	1.44	4.70	7.84
	135.95	137.28	1.33	2.30	30.23	1.15	2.31	3.25
S-97-2	99.36	99.70	0.34	4.42	13.71	0.44	1.45	5.59
S-97-3	108.92	109.26	0.34	1.68	32.23	1.87	2.19	1.53
	111.26	112.68	1.42	0.25	6.77	0.08	0.03	0.63

The Main Zone is hosted in an intensely sheared and rehealed structure that is crosscutting the carbonate and phyllite lithology at a very low angle and dipping at approximately 55 degrees to the northeast. The major economic minerals are gold bearing arsenopyrite, sphalerite and galena. Further results from testing Main Zone materials will be reported, as they become available. The Company is pleased to report that the metallurgical bulk sample has been completed and shipped for processing to Process Research Associates Ltd. of Vancouver. Results from this work will be reported, as they become available.

## ON BEHALF OF THE BOARD OF DIRECTORS WEYMIN MINING CORPORATION

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October 21, 1997

**VSE Trading Symbol: "WEY"** 

#### **NEWS RELEASE**

#### **Final Closing of Financing**

Weymin Mining Corporation (the "Company") is pleased to announce that the Company has closed the private placement announced on July 22, 1997 for gross proceeds of \$1,483,000. The private placement consisted of 2,966,000 common shares of which 1,066,000 are flow-through shares and the balance are non-flow-through shares. The Company has paid Union Securities Ltd. an 8% commission along with a \$7,500 corporate finance fee.

The Vancouver Stock Exchange has accepted for filing a Consulting Agreement dated June 16, 1997 between the Company and IRG Investor Relations Group Ltd.

ON BEHALF OF THE BOARD OF DIRECTORS OF WEYMIN MINING CORPORATION

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October 9, 1997

VSE Trading Symbol:"WEY"

#### NEWS RELEASE

#### **DRILLING COMMENCES**

Weymin Mining Corporation (the "Company") is pleased to announce that it has commenced diamond drilling at the McKinnon Creek Project located near Revelstoke, British Columbia. F. Boisvenu Drilling Ltd. mobilized its first drill onto the property on October 2, 1997 and coring on the first hole, S-97-1, began yesterday. The target of the first two holes will be the up-plunge extension of the Yellowjacket Zone (discussed below) to be followed by additional drilling on the Southeast extension of the Main Zone (discussed below), weather permitting.

The Company is also pleased to announce that arrangements for the taking of a 100 tonne metallurgical sample from the Main Zone are complete. The underground contractor, Amecus Consultant & Contracting Inc., is mobilizing onto the property today and extraction of the sample will commence in approximately one week's time. Extraction and handling of the sample will be supervised by Beattie Consulting Ltd.

The McKinnon Creek project hosts two major known deposits; the Main Zone, consisting of 3.6 million tonnes (in all categories) of 7.24 g/t Au, 81.0 g/t Ag, 3.93% Zn and 3.00% Pb, is a massive sulphide deposit, open down dip and along strike to the east and west; and the adjacent Yellowjacket Zone, consisting of 1.0 million tonnes (in all categories) of 52.5 g/t Ag, 7.09% Zn and 2.47% Pb, is a strata-bound carbonate hosted zinc lead deposit, open up and down plunge.

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September 3, 1997

**VSE Trading Symbol: "WEY"** 

#### **NEWS RELEASE**

#### **Exploration Program and Land Acquisition**

Weymin Mining Corporation (the "Company") is pleased to report on the progress of its 1997 exploration and development program at the McKinnon Creek Project (J & L property) located near Revelstoke, B.C.

The property hosts two major known deposits; the Main Zone, consisting of a 3.6 million tonne resource grading 7.24 g/t Au, 81.0 g/t Ag, 3.93% Zn and 3.00% Pb. This is a massive sulphide deposit, with a drill indicated strike length of approximately 1.3 kilometres, open down dip and along strike to the south-east and north-west. The adjacent Yellowjacket Zone, contains, a 1.0 million tonne mineral resource grading 52.5 g/t Ag, 7.09% Zn and 2.47% Pb. This zone is a strata-bound carbonate hosted zinc lead deposit, open up and down plunge.

Field personnel, under the supervision of David K. Makepeace (Chief Geologist) and Ted W. Muraro (Principal Geological Consultant), are completing the ground work necessary for a drilling program scheduled to begin in September. This ground work included a review of core drilled by previous operators, two geochemical surveys coupled with prospecting, structural mapping and trenching.

Mineralized float and coincident geochemical anomalies at the south-east end of the property strongly suggest that the Main Zone structure continues for nearly 2 kilometres beyond the point previously known. Drill hole locations have been identified for this year's exploration program.

The 1997 Weymin Resources Ltd. field exploration program included the proposal to stake claims bracketing a volcanogenic massive sulphide (VMS) mineral occurrence described on British Columbia Geological Survey map open file 1996-2, NTS 82M/8, Minfile No. 82M #264 and named *McKinnon Creek*. A total of 32 units were staked between August 20 and August 23, 1997 with the three claim blocks named Locojo 1, Locojo 2, and Locojo 3. The claims cover an 'L-shaped' area of 8 square kilometres roughly centered on a point 7 km due east of the old J&L camp now being used as field camp for the McKinnon Creek Project. The Locojo claim boundaries extend to bracket the hangingwall, footwall, possible downdip extension of a measured dip between 32° and 65° and possible strike extensions as well as the prospective iron-manganese-sulphide-enriched graphitic and siliceous horizon structurally overlying the McKinnon Creek VMS. Recording of the claims was completed at the Government Agent's office in the Revelstoke Courthouse building August 25, 1997.

The McKinnon Creek VMS discovery (Locojo claim blocks) is hosted in the Lower Index Formation metasedimentary graphitic and calcareous phyllites and is underlain by fossiliferous Badshot limestone. Chip samples were obtained from massive sulphide boulders during a traverse to the in-situ VMS occurrence. Assays of these samples ran as follows:

Sample #	Pb %	Zn %
M599454	14.53	16.4
M599455	7.18	15.54
M599456	6.13	9.31

The McKinnon Creek VMS host rocks are roughly correlative to those of the Goldstream, Montgomery, and Standard deposits and, as such, provide excellent potential for mineral resources.

## ON BEHALF OF THE BOARD OF DIRECTORS OF WEYMIN MINING CORPORATION

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July 22, 1997

**VSE Trading Symbol: "WEY"** 

#### **NEWS RELEASE**

#### PRIVATE PLACEMENT

Weymin Mining Corporation (the "Company") has announced that further to the news release dated May 26, 1997, the terms of the brokered private placement of up to 2,250,000 Special Warrants at \$1.00 per Special Warrant has been amended due to current market conditions.

Instead of the Special Warrants, the offering will now consist of a brokered private placement of up to 3,000,000 common shares at an issuance price of \$0.50 per share comprised of 2,000,000 flow through shares and 1,000,000 non flow-through shares. The offering will be conducted pursuant to an agency agreement with Union Securities Ltd. (the "Agent") which provides for the payment of a commission equal to 8% of the gross proceeds raised in the private placement.

Proceeds of the private placement will be used for the exploration and development of the McKinnon Creek Project, for the general administration expenses, and for working capital. Weymin Mining Corporation is a VSE listed exploration and development company which holds the McKinnon Creek Project, located in the Revelstoke Mining District of southeastern British Columbia.

#### ON BEHALF OF THE BOARD OF DIRECTORS

Per: "Geoffrey T. Trafford"

Geoffrey T. Trafford (604)688-9006

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July 8, 1997

**VSE Trading Symbol: "WEY"** 

#### **NEWS RELEASE**

#### **Metallurgical Process Confirmed**

Weymin Mining Corporation (the "Company") is in receipt of a summary report prepared by Morris J.V. Beattie, Ph.D., P.Eng. concerning metallurgical testwork carried out on bulk samples from the Company's McKinnon Creek Property (formerly the J&L deposit) by previous operators. This report has been reviewed with approval by David B. Dreisinger, Ph.D., P.Eng. and the Company's mineral processing expert, George W. Poling, Ph.D., P.Eng.

The report states that substantial metallurgical testing has been conducted on samples taken from the Main Zone of the Mckinnon Creek Property, (1982 through 1991). This testwork served to accurately characterize the mineralogy of the deposit and resulted in the development of a workable and realistic flowsheet for the successful recovery of the contained base and precious metals.

The most significant advancement in the metallurgy was achieved during the last testwork campaign conducted in 1991 during which time the upgrading process was demonstrated at two independent laboratories. The concentrates remaining after the upgrading and mineral processing steps are a lead concentrate, a zinc concentrate and a gold bearing arsenopyrite. The lead and zinc may be marketed, while an additional step, the most likely being either bioleaching and/or a total pressure oxidation process, will be undertaken to recover the gold from the arsenopyrite. It is the Company's intention, as part of the 1997 work program, to optimize these processes.

Dr. Beattie concludes his report with a recommendation for additional work on samples to be obtained this summer. In particular, apart from the optimization of processes already demonstrated, he recommends further test work on previously successful heavy media separation as a pretreatment at the mine site. This process should allow low cost bulk underground mining methods to be used on the McKinnon Creek deposit.

The Company is delighted to receive this report, supported as it is by metallurgical and mineral processing specialists, and is pleased that the metallurgical development of the project is more advanced than was previously thought. Information provided from the various companies engaged in the development of the McKinnon Creek Property has now been assembled and collated for the first time. The Company believes these advances significantly improve the economic potential for this property. Based on the review of previous work, Dr. Beattie believes that with further bulk testing, the deposit will be demonstrated to be amenable to commercial processing for the production of concentrates and dore.

Weymin Mining Corporation has combined one of Western Canada's largest undeveloped gold occurrences with the proven abilities of leaders in the Canadian mining industry. The Company's McKinnon Creek Property is a polymetallic structure containing lead, zinc, and silver in the Yellowjacket and Main zones as well as an estimated 800,000 ounces of gold in the Main zone.

## ON BEHALF OF THE BOARD OF DIRECTORS OF WEYMIN MINING CORPORATION

Geoffrey T. Trafford

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June 18, 1997

**VSE Trading Symbol: "WEY"** 

#### **NEWS RELEASE**

#### **Investor Relations Contract Entered**

Weymin Mining Corporation (the "Company") is pleased to announce that it has, subject to regulatory approval, entered into an agreement with The Investor Relations Group Ltd. ("IRG") for investor and public relations consulting services.

IRG is an established firm which provides corporate and investor relations services to companies wanting to expand their market and investment community recognition and appreciation. The services to be provided by IRG include, but are not limited to, the arranging of broker and analyst meetings, the attendance, or representation of the Company, at mining and analyst conferences as well as the assistance in the preparation of various corporate and investor related materials. IRG will increase the Company's public exposure highlighting corporate developments and achievements while continuing to respond to market needs and client interest.

The term of the agreement is for a period of six (6) months commencing on June 16, 1997. The agreement may be renewed for an additional six (6) months upon written confirmation by both parties. The Company will pay IRG consulting fees in the sum of fifteen thousand (\$15,000)CDN dollars per month commencing June 16, 1997. The Company will, subject to approval, reimburse IRG for reasonable disbursements including travel and accommodation expenses, printing and distribution costs, long-distance charges, outside services and out-of-pocket expenses incurred by IRG in the provision of services pursuant to the agreement.

The Company also announces that effective June 15, 1997, the Investor Relations Agreement (Consulting Agreement) between National Media Associates, Inc. and Weymin Mining Corporation is terminated by mutual consent.

ON BEHALF OF THE BOARD OF DIRECTORS:

Per:

Geoffrey T. Trafford

President

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May 26, 1997

**VSE Trading Symbol: WEY** 

#### **NEWS RELEASE**

Weymin Mining Corporation (the "Company") is pleased to announce that the Company has entered into a brokered private placement agreement with Union Securities Ltd. (the "Agent") for the placement of up to 2,250,000 Special Warrants at \$1.00 per Special Warrant for gross proceeds aggregating up to \$2,250,000. Each Special Warrant will entitle the holder to acquire one unit consisting of one common share and one share purchase warrant. Two share purchase warrants will entitle the holder to purchase one additional common share of the Company at a price of \$1.25 for a period ending on the earlier of three months after final receipt is issued for a prospectus qualifying the distribution of the units, or 12 months following the closing of the private placement.

The Company has agreed to pay the Agent a commission of 7% of the gross proceeds of the private placement. The Agent will also receive an option to purchase that number of shares as is equal to 15% of the number of Special Warrants placed under the brokered private placement, (the "Agent's Warrant"). The Agent's Warrant will have the same exercise price and terms as the share purchase warrants underlying the Special Warrants.

Proceeds from the private placement offering will be used for the exploration and development of the Company's J&L property, general administration expenses and for working capital purposes.

Weymin Mining Corporation is focused on building an operating mining company. The Company has optioned a property in southeast British Columbia known as the J&L deposit.

ON BEHALF OF THE BOARD OF DIRECTORS OF WEYMIN MINING CORPORATION

Per

Geoffrey T. Trafford

President

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



May 8, 1997

VSE Trading Symbol: WEY Shares Outstanding: 11,646,163

#### **NEWS RELEASE**

#### **CORPORATE UPDATE**

Weymin Mining Corporation (the "Company") announces, as previously disclosed in its Exchange Offering Prospectus, that it has entered into an agreement with National Media Associates, Inc. ("NMA"), a California based corporation. NMA will provide investor relations consulting services for the Company in the United States and abroad. The duties are to include strategic targeting of money managers, registered brokers and newsletter writers interested in emerging mining companies, for the purpose of increasing investor awareness of the exploration and development activities of the Company. The terms of the agreement are for a period of twelve months. Basic remuneration for the services are at the rate of two thousand five hundred dollars (\$2,500) per month in Canadian dollars. The services of NMA will be primarily provided by Michael Baybak, a director of the Company. He is a widely recognized financial and public relations advisor to emerging companies in a variety of industries.

The Company further reports that it has entered into a consulting agreement with Mr. Ted W. Muraro, former Chief Geologist of Cominco Exploration Ltd. as its Principal Geological Consultant. Mr. Muraro will provide the Company with the overall direction of exploration in the Company's field program for 1997/98 on the J&L property. Mr. Muraro is a professional Engineer and professional Geologist. He began his career developing the exploration prospects and operation of mines for Cominco in the Kootenay Arc, the location of the Company's J&L mining project. From 1978 to 1990, he contributed to the design, guidance and staffing of Cominco's Canadian and International exploration. He remains active in the exploration and development of projects in Guyana and Tanzania subsequent to his leaving Cominco. The work program on the J&L site is expected to begin in mid-June.

ON BEHALF OF THE BOARD OF DIRECTORS OF WEYMIN MINING CORPORATION

Per:

Geoffrey T. Trafford

President

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



March 21, 1997

VSE Trading Symbol: "WEY"

#### **NEWS RELEASE**

#### **Completion of Share Exchange**

WEYMIN MINING CORPORATION (WEY-VSE) is pleased to announce that the share exchange with the shareholders of Weymin Resources Ltd. ("WRL") has been completed, and WRL is now a wholly-owned subsidiary of the Company. WRL, a B.C. company holds an option to purchase a mining lease comprising the J & L Property, located near Revelstoke, B.C. Pursuant to the share exchange, Weymin Mining Corporation issued 4,000,000 shares to the shareholders of WRL. The shares are subject to certain voluntary pooling restrictions.

#### **Change in Board of Directors and Officers**

Upon completion of the share exchange Weymin Mining Corporation appointed a new board of directors. The members of the new board are Messrs, William J. Weymark, P. Eng., Geoffrey Trafford, George Poling, Ph.D., Fred Sveinson, P. Eng., and Michael Baybak. The Company accepted the resignations of Messrs. Dale Hueser, John James, Ronald Herman, and Barry Hickman. In addition, Mr. Weymark has been appointed Chairman, Mr. Trafford has been appointed President, and Mr. Louis Salley has been appointed Secretary of the Company.

#### **Conversion of Special Warrants**

The Company wishes to announce that the 4,700,000 Special Warrants previously issued by private placement to raise gross proceeds of \$1,645,000, have been converted into the 4,700,000 common shares qualified for issuance under the Company's Exchange Offering Prospectus. These shares are subject to resale restrictions.

#### **Public Offering**

The previously announced public offering of 600,000 common shares at a price of \$0.45 per share pursuant to the Company's Exchange Offering Prospectus has been completed, with net proceeds of \$230,100 after selling expenses.

#### **Stock Options**

As disclosed in the Company's Exchange Offering Prospectus, the Board of Directors has granted incentive stock options to directors and employees to purchase up to 1,131,800 common shares at an exercise price of \$0.45 per share, exercisable for a period of five years.

#### **Escrow Shares**

As disclose in the Company's Exchange Offering Prospectus, the Board of Directors has allocated an additional 375,000 escrowed common shares to principals of the Company, at a price of \$0.01 per share, which will be held in escrow by the Company's transfer agent in accordance with the policies of the Vancouver Stock Exchange.

ON BEHALF OF THE BOARD OF DIRECTORS OF WEYMIN MINING CORPORATION

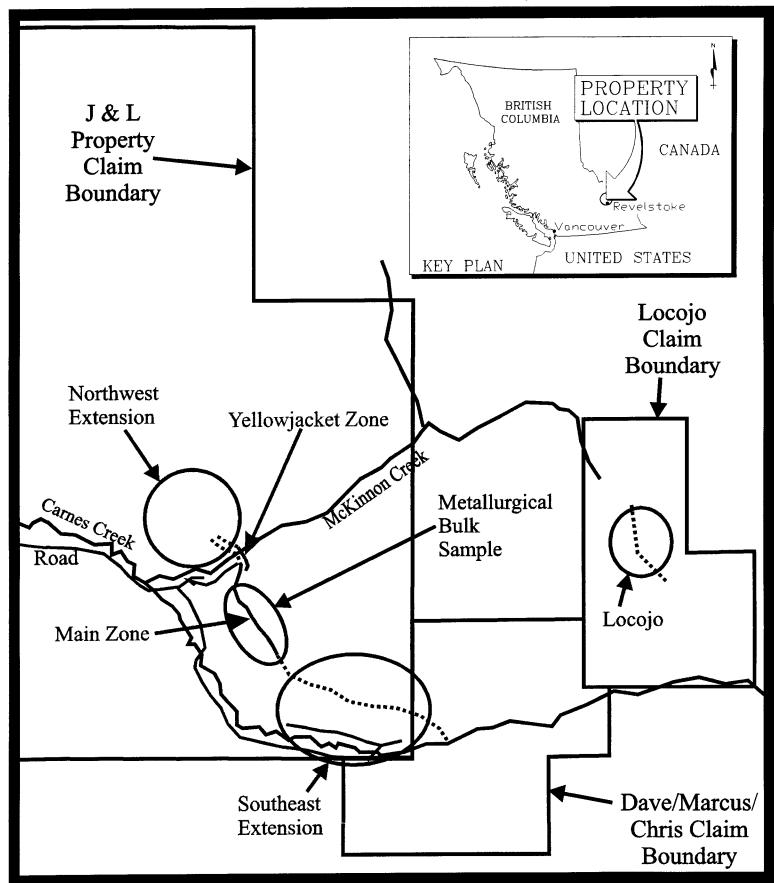
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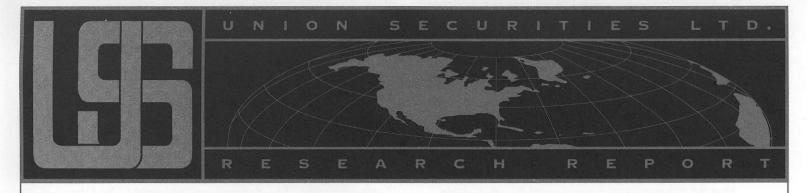
President

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

# WEYMIN MINING CORPORATION McKinnon Creek Project



1997 Exploration Highlights



#### Weymin Mining Corporation (VSE - WEY)

Recommendation: Speculative Buy

July 1997

#### Corporate Data

Recent Price:	\$0.67
Trading Range:	\$0.63-\$1.55
Shares Outstanding:	11,656,162
Fully diluted	13,212,962
Market Capitalization:	\$7,800,000
Insider Position:	21%
Working Capital:	\$820,000
Long Term Debt:	Nil

#### Directors:

- William Weymark, B.A.Sc., P.Eng.
- Geoffrey Trafford, B.A.
- Michael Baybak, B.A.
- Frederick Sveinson, B.Sc., B.A., P.Eng
- George Poling, Ph.D.



#### **Investment Highlights**

#### • Established Mineral Resource

Weymin holds the McKinnon Creek Property, hosting an indicated resource of 3,600,000 tonnes grading 7.24 g/t.

#### • Strong Management Team

The management team at Weymin consists of a group of individuals with extensive experience in exploration, development and mine operation.

#### Growth Objective

Although the current objective of Weymin is to take the McKinnon Creek property through to feasibility in 1999, and production in late 2000, management also has an objective to advance the company, through acquisition and exploration, to the status of a mid-tier producer holding several properties.

#### • Strategic Partners

Weymin acquired the McKinnon Creek Property from Hecla Mining Company who have retained a right to participate in future financing. This relationship and the continuing support of existing strategic investors is expected to facilitate future development of the company.

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#### **Company Description**

Weymin Mining Corporation is a recently reorganized VSE-listed junior resource company involved in the exploration and development of mineral properties.

#### McKinnon Creek Property

The McKinnon Creek Property is located in the Revelstoke Mining Division, British Columbia, approximately 45 km. from Revelstoke, a major regional service centre. Access is by paved road to near the property boundary followed by a dirt access road. Although the property is in a rugged mountainous zone and subject to significant snowfall in the winter months, prior underground workings and camp development will permit year-round development efforts.

The property has been subject to extensive exploration and development at an estimated cost of \$12.5 million from 1983 to 1993. In 1989, Equinox Resources, subsequently acquired by Hecla Mining (HL-NYSE), completed a Study with favourable conclusions contingent on selective mining of a larger proven and probable reserve base. A 1991 exploration program resulted in resource estimate for the Main Zone of 3,607,000 tonnes grading 7.24 g/t Au, 81 g/t Ag and in excess of 3% Pb and Zn. In addition, the newly identified Yellowjacket zone was estimated to contain a resource of 1,000,000 tonnes at 52.5 g/t Ag along with Pb and Zn.

The McKinnon Creek Property is a complex ore body, leading to Weymin's current focus on metallurgical testing and process design along with exploration to expand the resource base. Current efforts by Weymin have indicated that the mineralization can be concentrated through heavy media separation so that the resulting mill feed can be processed economically. Initial process design is well underway.

Weymin's 1997 program is designed to expand the known resource and obtain a greater knowledge of the complexities of the property and the metallurgy with the intention of initiating a feasibility study in mid-1998 leading to a production decision in 1999.

The current program consists of surface geology on the Yellowjacket leading to drilling later this summer, as well as exploration and surface drilling of the Southeast Extension and a bulk sample of the Main Zone ore for metallurgical testing.

#### Management

The Weymin team was assembled to ensure that a diverse group of skills and experience was brought to the project. Mr. Weymark has extensive experience in mine start-up and others on the team are skilled in metallurgy, mine development and public company administration. This group is well equipped to lead the company through the remainder of the development stage and carry Weymin forward as an operating company.

#### Financial Status

At present Weymin is adequately funded to complete its summer 1997 exploration and development activities. Its immediate financing objective is to raise capital to provide a reserve for future development as well as to ensure that Weymin has funds on hand to acquire additional properties of merit.

#### **Growth Plans**

Although the McKinnon Creek Property is viewed as a potential producer, Weymin's intention is to acquire other prospects in order to quickly move up the ranks of producing gold companies. Weymin is evaluating other known properties that are amenable to an early production decision , with an emphasis on the Western Cordillera. Management believes that there are suitable opportunities available that can benefit from Weymin's skilled technical approach to solving concerns such as metallurgy, mining design and operational factors.

#### Recommendation

We believe that Weymin is a well managed company holding a property that has the potential to achieve production in a short period of time. Unlike many junior resource companies, Weymin has a property with a known resource that can be aggressively advanced to feasibility. Accordingly, we rate the stock as a speculative buy for aggressive investors.

#### Notice

Union Securities Ltd. was the Sponsoring Broker and Agent on the reorganization financing and is now acting as Agent on a brokered private placement.

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