



New Canamin  
RESOURCES LTD

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March 2, 1995  
Symbol: NNI-VSE

**PRESS RELEASE**

**PRINCETON MINING CORPORATION**

**NEW CANAMIN RESOURCES LTD.**

New Canamin Resources Ltd. ("New Canamin") and Princeton Mining Corporation ("Princeton") announce that they have extended, until April 15, 1995, the letter agreement relating to the proposed amalgamation by way of arrangement of the two companies as set forth in the Press Release dated January 26, 1995. Princeton has extended the letter agreement to March 15, 1995 by payment to New Canamin of \$100,000 and may extend it through to April 15, 1995 by payment of an additional \$100,000. As a result of the extension, New Canamin will not be seeking shareholder approval of the amalgamation at its Annual General Meeting to be held April 12, 1995 as previously announced. New Canamin will seek such approval once a definitive arrangement agreement is executed on final terms acceptable to the board of directors of each company.

the development of the Huckleberry copper project. Further details on these matters and the proposed amalgamation will be released to shareholders of Princeton and New Canamin when they become available.

Princeton has completed its due diligence evaluation of New Canamin and the Huckleberry project. The audit by Princeton of the feasibility study prepared for New Canamin by an independent engineering firm has confirmed the mineable reserves as well as the capital and operating costs for the project. A detailed redesign of the mining plan has eliminated the need for double handling of overburden and ore resulting in improved project economics. Work is continuing to further optimize the project economics.

Princeton and New Canamin have agreed to the extension due to present market conditions and to provide for, among other things, the time necessary to confirm the details of a potential financing package for

The Huckleberry project is a copper, molybdenum, gold, and silver deposit located 125 kilometres due south of Smithers, B.C. New Canamin will file for a Mine Development Certificate later this month.

On behalf of the Board of Directors,  
**NEW CANAMIN RESOURCES LTD.**

**Alan C. Savage**  
President & Director

*For further information please contact:*

*Mr. Mark Kucher*  
*Director of Corporate Finance*  
*Princeton Mining Corporation*  
*(604) 688-2511*

*Mr. Alan C. Savage*  
*President*  
*New Canamin Resources Ltd.*  
*(604) 986-3376*

*The Vancouver Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*

Suite 240, 171 West Esplanade, North Vancouver, British Columbia, Canada V7M 3K9 • Tel: 604 986 3376 • Fax: 604 986 5928