

SEVEN MILE HIGH RESOURCES INC.

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VSE Trading Symbol

SVH

Vault
082E/03

680063



PRESS RELEASE

January 26, 1989

SEVEN MILE HIGH RESOURCES INC.- INCO GOLD JOINT VENTURE
VAULT CLAIMS. OKANAGAN FALLS, B. C.

Maurice Hamelin, President of Seven Mile High Resources Inc., reports that gold and silver assay results have been received for boreholes 72464 to 72471 from the Company's Vault property, near Okanagan Falls, B.C. Seven Mile has a 40% interest in the property. INCO gold is Operator and has earned a 60% interest.

The latest assay results are from the balance of additional 1988 diamond drilling program conducted at the end of 1988 on the recommendation of INCO Gold to test the extension of the known mineralization previously reported following extensive drilling, which has delineated a large epithermal gold system over an area of 2,952 feet (east-west) by 1,640 feet (north-south). The results for boreholes 72464 to 72471, which were completed during December, 1988, are as follows:

Hole#	Interval (feet)		Inter- section (feet)	Au	Ag
	From	To		Oz/Ton	Oz/Ton
72464	994.32	- 997.47	3.15	0.689	0.28
72465	941.80	- 943.64	1.84	8.107	9.84
	1011.64	- 1013.45	1.81	0.235	0.83
72466 to 72470	Weak or narrow mineralization.				
72471	1658.4	- 1668.0	9.6	0.20	0.19

Although the mineralization is weak or confined to narrow intercepts within five of the eight boreholes listed above these boreholes have been valuable in delineating the southern limits of the main Vault Mineralized Gold Zone at or near grid 100S.

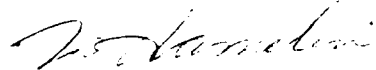
The rich gold intercept of borehole 72465 is coincident with a brecciated quartz vein of 1.2 feet true thickness. The vein appears to represent the up-dip extension of a vein encountered in borehole 72442 earlier in the 1988 drill program. The intercept from borehole 72442 assayed 7.8 oz/ton gold over a length of 0.72 feet. The two intercepts are approximately 60 feet apart.

The gold intercept in borehole 72471 is considered highly significant in that it represents a 250 m (820 feet) eastern step-out from the main Vault Mineralized Gold Zone delineated by the earlier drilling of 1988.

Work has commenced on the 1989 program, which includes 39,360 feet of diamond drilling to further test the extension of the known mineralization and to delineate other economic gold zones on the Vault property. The budget for this program is \$1,200,000.. with Seven Mile's share being 40% or \$480,000.

Seven Mile has financed its share of exploration expenditures through private placements of shares and warrants. It has no debt. 3,508,693 shares are presently issued. Upon the exercise of all warrants and options now outstanding, Seven Mile will have approximately 4,563,966 issued shares.

ON BEHALF OF THE BOARD OF DIRECTORS



Maurice Hamelin
President

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

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PRESS RELEASE

January 3, 1989

SEVEN MILE HIGH RESOURCES INC.-INCO GOLD JOINT VENTURE
VAULT CLAIMS, OKANAGAN FALLS, B. C.

"1989" WORK PROGRAM APPROVED FOR \$1,200,000.

Diamond drilling to date has outlined a large epithermal gold system over an area of 2,952 ft (east-west) by 1,640 ft (north-south). Within this system, a central zone contains "economic" gold mineralization. The zone has been drilled over a strike length of 1,312 ft and a down dip extension of 492 ft.

A diamond drilling program in the fall of 1988 will add necessary information to calculate the geological reserves in this zone, which was completed December 15, 1988. Results will follow shortly.

The Vault claims are located in the Osoyoos Mining Division near Okanagan Falls, B. C. and comprise of 1700 hectares in 68 units.

Inco owns 60% of the property and Seven Mile High Resources Inc. owns 40%. The claims are in good standing.

The "1989" work program calls for detailed geological mapping and diamond drilling of 39,360 ft as the zone is open to the west, east and south to test known mineralization. Good potential exists for other economic gold zones on the Vault claim block.

Further results will follow shortly as the 1988 work program was complete in early December.

ON BEHALF OF THE BOARD OF DIRECTORS

Maurice Hamelin
President

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