

SEVEN MILE HIGH RESOURCES INC.

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USE Trading Symbol: SVH

Vault
082E/03

680065



PRESS RELEASE

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VAULT PROPERTY UPDATE

Maurice Hamelin, President of Seven Mile High Resources Inc., has announced that at the request of the Company Harold M. Jones, P. Eng., the Company's consultant geologist, has reviewed INCO Gold's diamond drill results on the Vault property, in which the Company has a 40% interest and INCO Gold has a 60% interest.

Mr. Jones reports:

"It is readily apparent that a very strong epithermal gold-bearing alteration zone is present, characterized by abundant silica occurring as veins, veinlets and pervasive flooding. Several stages of silicification are present, as shown by various cross-cutting relationships.

"A list of some of the more significant gold-bearing drill intersections follows this summary. They are tabulated from west to east to coincide with the INCO Gold sections as well as clearly indicate where most of these values are concentrated, namely between sections 550E to 800E. Further to the east of the above, a significant intersection was made in Hole 72471 on line 1090E, indicating the continuation of the favourable zone at least to this point.

"No attempt was made to correlate the various intercepts or infer continuity between them. This will be done during the preliminary ore reserve calculations, which will be undertaken within the next few weeks.

The following is a list of some of the more significant drill intersections on the Vault property:

Hole No.	Co-ordinates	Bearing	Dip	Intercept	Core Length in metres	Weighted Assay Au oz/ton
72460	126.5S,	due south	-90o	235.18 - 236.96	1.78 (5.8 ft)	0.274
includes	550E			259.86 - 261.80	1.94 (6.36 ft)	0.347
				259.86 - 260.89	1.03 (3.38 ft)	0.508
72433	73N,	due south	-55o	285.25 - 288.18	2.83 (9.3 ft)	0.269
includes	585E			285.25 - 285.86	0.61 (2.0 ft)	0.669
72422	132N,	due south	-53o	303.55 - 312.0	8.45 (27.7 ft)	0.484
includes	632E			310.0 - 312.0	2.0 (6.6 ft)	1.188
72446	132.5N,	due south	-46o	269.75 - 271.13	1.38 (4.5 ft)	0.285
	663.5E			338.88 - 343.11	4.23 (13.9 ft)	0.278
72462	74S,	-	-90o	249.80 - 253.29	3.49 (11.5 ft)	0.266
	640E					
72464	123S,	-	-90o	303.07 - 304.03	0.96 (3.2 ft)	0.760
	719E					
72442	214N,	due south	-50o	390.22 - 399.32	9.10 (29.9 ft)	0.264
includes	760.5E			396.44 - 397.94	1.5 (4.9 ft)	0.974
				403.52 - 404.42	0.90 (3.0 ft)	1.055
				541.33 - 541.55	0.22 (0.72 ft)	7.850
72408	204S,	due north	-63o	331.10 - 339.9	8.8 ^{11.72} (28.9 ft)	0.284
	767E					
72415	280S,	N3W	-62o	379.05 - 379.35	0.30 (1.0 ft)	1.94
	770E					
72457	98S,	-	-90o	335.72 - 336.79	1.07 (3.5 ft)	0.275
	775E					
72434	204N,	due south	-53o	391.6 - 395.74	4.14 (13.6 ft)	0.305
includes	784.5E			393.95 - 395.74	1.79 (5.9 ft)	0.539
				408.67 - 413.33	4.66 (15.3 ft)	0.252
includes				411.45 - 412.80	1.35 (4.4 ft)	0.562
				414.51 - 415.11	0.60 (2.0 ft)	0.894
				420.58 - 424.14	3.56 (11.7 ft)	0.330

The weighted average: 3916 - 424.14 - 32.54 m (106.76 ft) is 0.164 oz/ton but includes considerable very weak mineralization.

72465	49S,	-	-90o	287.06 - 287.62	0.56 (1.8 ft)	8.93
	795E					
72471	90S,	-	-90o	505.48 - 508.41	2.93 (9.6 ft)	0.229
includes	1090E			506.95 - 507.51	0.56 (1.8 ft)	0.579

For 1989, a \$1.2 million Phase I budget including 40,000 ft of diamond drilling has been approved and will commence shortly.

Mr Hamelin states that preliminary ore reserve calculations will be released when available.

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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