

1. SLIDE PROPERTY - 11 claims (186 units) - staked March 1981 by Canorex Minerals Ltd.

Background

- (REDUCED TO 70 UNITS) SLIDE NOS 3, 4, 5, 6
EXP. - 1994
- The property was optioned by Norcen Energy Resources from Canorex in 1982, and the option subsequently transferred to Vanco.
 - By a joint venture agreement (January 15, 1982), Vanco was to earn a 50% interest in the property by spending \$150,000 before December 31, 1983. This was accomplished and Vanco had spent approximately \$283,500* in recorded assessment work by the end of 1984.
 - Canorex's interest has been diluted to approximately 38%, as that company failed to match expenditures in excess of \$150,000.
 - Sufficient work has been filed to maintain the Slide properties as shown.
 - Slide A Group (98 units) April 18, 1995 -
 - Slide B Group (88 units) April 18, 1989 -

* Geological mapping; ground VLF and magnetometer and I.P. surveys; geochemical soil sampling; diamond drilling (6 holes); Questor INPUT survey.

Exploration Results

- Geological, geophysical and geochemical surveys have focussed main interest on the northeastern part of the Slide property. I.P. surveys detected a strong, persistent, 3,000-metre long, northwesterly striking anomaly. Preliminary drilling of this anomaly shows it to be caused by a 50-75 metre thick pyritic calcareous argillite within a sequence of felsic and basic pyroclastics and flows. This succession strongly resembles that on the adjoining Dome QR gold property where part of the gold deposit is believed to occur at the contact of calcareous pyritic sediments with underlying propylitised basic volcanics. Although gold has not yet been encountered in the propylitised basic volcanics below the sediments on the Slide property, the drilling tested the favourable zone at only four sites, based mainly on I.P. response. A satisfactory testing of the 3,000-metre target will require further drilling, based more on the geochemical and magnetic anomalies along the zone.
- Currently (Nov. 1986), Dome is again drilling the QR zone, about 3,000 metres south-east of the Slide 'favourable zone', following up upon rumoured favourable results obtained during the early 1986 drilling. Reserves announced by Dome in 1982 are 950,000 tons drill indicated, grading 0.21 ozs Au/ton.

Proposed Work

- A programme of percussion drilling, comprising 20 holes, at an overall estimated cost of \$100,000, is recommended to test the best targets along the footwall of the sedimentary unit on the Slide property.

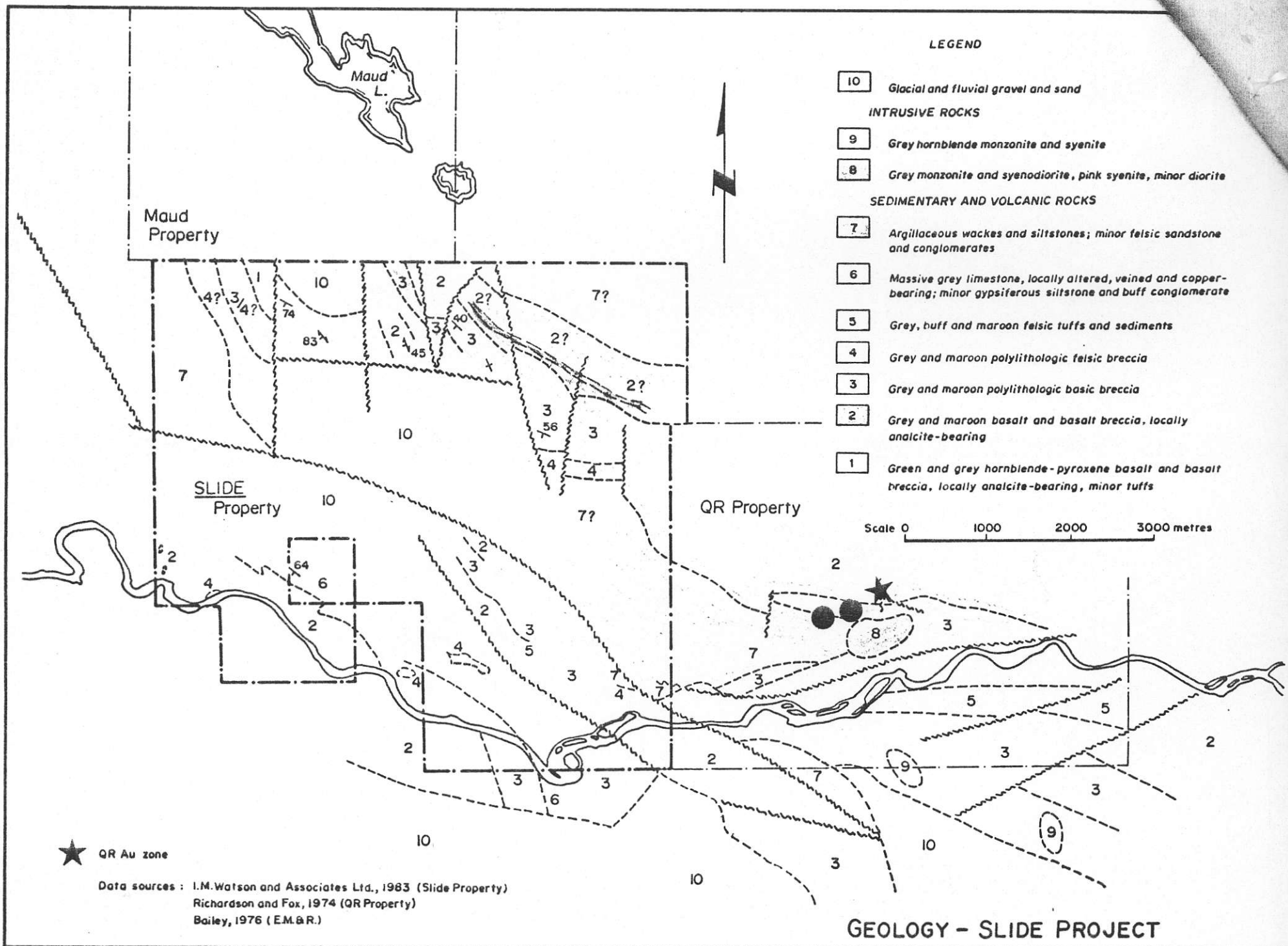


Figure 3

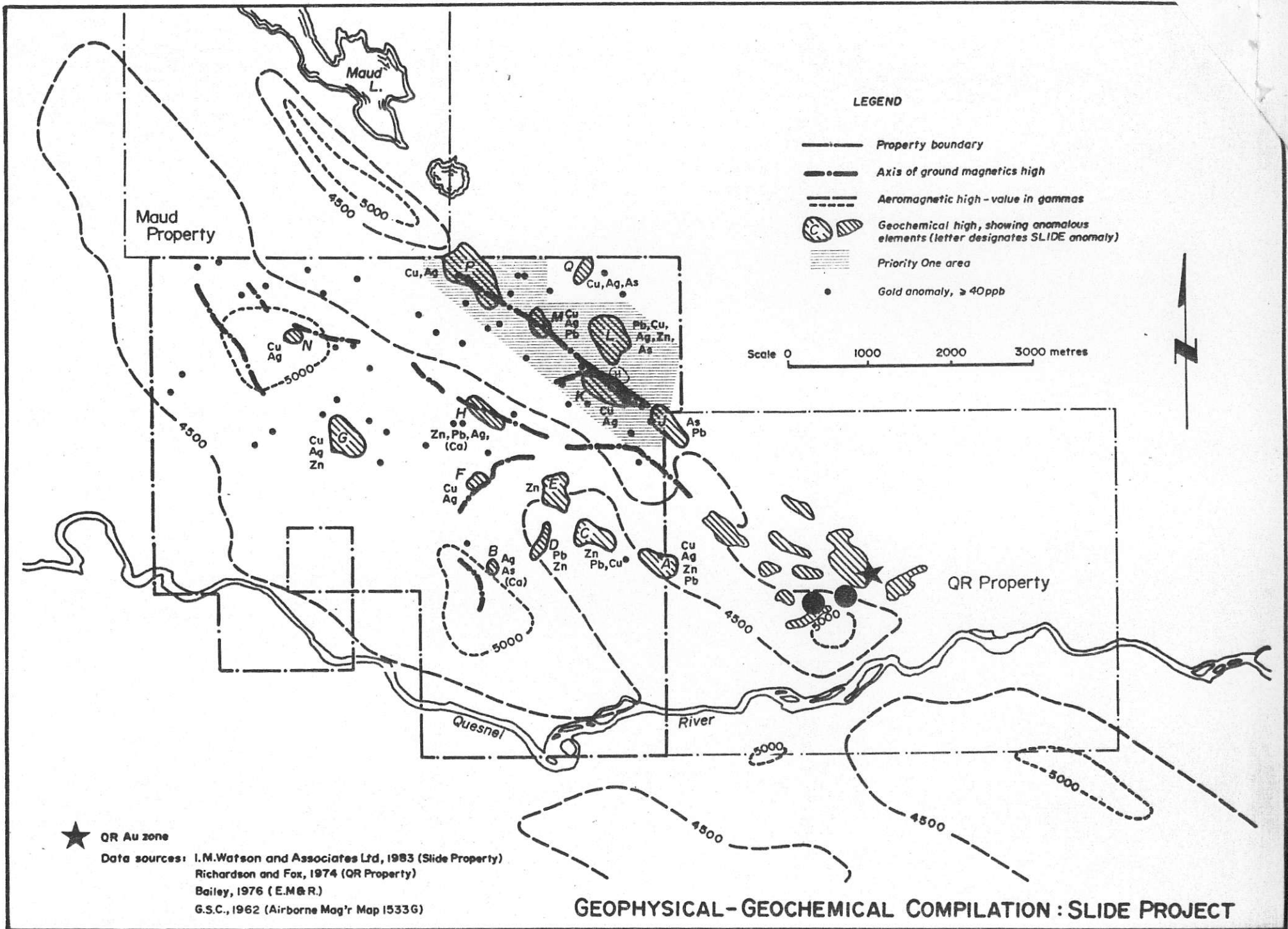


Figure 5