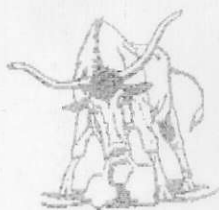


VERDSTONE

CORPORATION



MOLYCOR
GOLD
CORPORATION

Ticker Symbol: VGC.V

Ticker Symbol: MOR.V

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P R E S S R E L E A S E

ACQUISITION OF YORKE-HARDY MOLYBDENUM-TUNGSTEN PROPERTY

Wednesday, March 19, 1997
Surrey, British Columbia

Mr. John W. Fisher, P. Eng., director of Verdstone Gold Corporation is pleased to announce that an option agreement has been signed for the acquisition of the Yorke-Hardy Molybdenum-Tungsten property at Smithers, B.C. The property is an advanced exploration project with a large reserve of well defined high grade molybdenite in an easily accessible location complete with infrastructure. It increases the Companies high grade reserves of molybdenum mineralization by a factor of 100.

The acquisition is for Verdstone Gold Corporation and Molycor Gold Corporation (the "Companies") each to receive an undivided 50% interest in the Yorke-Hardy property. Terms of the agreement, which are subject to regulatory approvals, are as follows:

- 1) Issuance of shares in the Companies in the amounts of 100,000 from Molycor and 130,000 from Verdstone;
- 2) Option payments of \$50,000 per year and annual lease payments for the 98 mineral claims of \$14,190;
- 3) Provision for payment from production proceeds of \$0.30/ton on ore milled from the high grade section (>0.2% MoS₂) and \$0.15/ton on ore milled from the lower grade section (<0.2% MoS₂);
- 4) Provision for Cyprus Amax Minerals Company to have first right of refusal for a 40% back-in in the event of a production decision.

The property is named for prospector William Yorke-Hardy who, with colleagues, staked it in 1957. It is also known as Glacier Gulch or Hudson Bay Mountain.

-2-

Geologically it has been described as molybdenite in stockwork and quartz vein swarms in granodiorite sheet and adjacent volcanic rocks and in a rhyolite porphyry plug. Scheelite is also present. There is minor disseminated molybdenite in quartz monzonite stock which lies beneath the rhyolite plug.

It was optioned to American Metal Co. who did trenching and drilling. In 1961 American Metal Climax Inc. took it; it was subsequently transferred to Climax Molybdenum Corp of B.C. for more than ten years exploration and underground work continued and brought it to its present advanced state.

Today it is the largest known molybdenite occurrence in British Columbia. It also contains significant values of tungsten. A high grade reserve of 22.7 million tons containing 0.401% MoS₂ and 0.041% WO₃ (at 0.2% MoS₂ cut off) has been defined above the underground workings which extend for more than 10,000 ft and include two cross cuts. At a lower cut-off of 0.1% MoS₂ the reserves, although not fully defined, are within the range 90,000,000 to 140,000,000 tons at grades which have been estimated to be 0.15% to 0.25% MoS₂ and additional values of tungsten (0.03%). The deposit remains open at depth.


These data are based on 191,500 feet of diamond drilling of which 114,500 feet was from underground stations set up along the workings. Confirmation of high grade material (>0.3% MoS₂) was achieved from a bulk sample of approximately 1,000 tons taken from raises bored through 280 ft of drill holes above the workings. Subsequent metallurgical testing showed the molybdenite to be easily recoverable at high yields (88% to 94% recoveries) into clean high grade concentrates (88% to 90% MoS₂). In preliminary tests 30-40% of the tungsten was recovered from the molybdenite tailings.

A prefeasibility was done in 1981 and considered production rates through the range 2,000 to 10,000 tons per day. Much of the infrastructure is in place: electrical power, natural gas and rail transportation are close at hand. The town of Smithers is 5 kms away.

In the past year molybdenum prices have risen and remained firm in the range (US) \$4.50-\$4.75/lb Mo. Based on the high grade reserve estimate this portion of the Yorke-Hardy molybdenite-scheelite deposit contains metal valued at \$600,000,000 (US). The larger reserve has metal valued in excess of one billion dollars.

The Companies plan to do work to test the feasibility of production from the high grade zone.

ON BEHALF OF THE BOARDS



John W. Fisher, P. Eng.
Director, Verdstone Gold Corporation

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

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 Tuesday, May 27, 1997
 Surrey, British Columbia

Mr. John W. Fisher, P.Eng., Director of Verdstone Gold Corporation is pleased to report on behalf of Verdstone Gold Corporation and Molycor Gold Corporation ("the Companies"), that the Companies are studying ways and means for production development of the Yorke-Hardy high-grade molybdenum resource, located in British Columbia.

Management's studies indicate production from the high-grade zone containing 22.7 million tons at average grade 0.401% MoS₂ and 0.04% W₆₀, could have long term financial benefits for Verdstone and Molycor. The tonnage and grade have been well documented in government and CIM publications but an independent review of these reserves will be the starting point for the Companies current work on Yorke-Hardy. Three engineering firms have been requested to submit proposals for review and assessment of the high-grade reserves.

In-house studies show a 3,000 ton/day production rate will give a potential mine life of 21 years. At current molybdenum prices past metallurgical studies indicate recovered metal values will be approximately \$30/ton (Cdn). The audit of existing reserves is a necessary step prior to further studies of practical mining methods. The Yorke-Hardy acquisition, which is subject to regulatory approval, is the companies most significant asset. At current metal prices (\$4.75/lb US molybdenum and tungsten) the high-grade zone has a potential gross value of \$800 million (Cdn).

ON BEHALF OF THE BOARDS

John W. Fisher, P.Eng.

The property has more than 100 million tons of additional reserves containing approximately 0.25% MoS₂, which require additional work to confirm them more accurately. Beyond this, more potential exists for the discovery of still more high-grade molybdenite: in the underground development which has been done in the past DDH#142 drilled by Climax cut into a mineralized zone which assayed 0.474% MoS₂ over a length of 150 feet from 900-1050 feet below the working level. Further exploration of this area will be undertaken by the Companies as the development of the project unfolds.

HED

Diamond drilling has commenced at the HED property, located 27 kms west of Kelowna, B.C. The drilling will test a mineralized area within a central anomaly. Holes are planned to be 500-700 ft and results from the first two are reported as follows:

Hole #	Intercept (M)	Length (M)	Cu%	%MoS ₂
97-01	51-90	39	.095	.033
97-02	31-202.5	171.5	.179	.050

The similarities in grade to those at the past producing Brenda Mines (some 35 kilometres distance away) are encouraging. [Brenda's reserves were 177,000,000 tons are 0.167% Cu and 0.048% MoS₂]. Further results will be reported as they are received.

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P R E S S R E L E A S E

**DRILLING TO COMMENCE ON
 COPPER PLATINUM PALLADIUM CLAIMS**

Wednesday, June 12, 1997

Mr. Larry W. Reaugh, President and Chief Executive Officer of Verdstone Gold Corporation and Molycor Gold Corporation ("the companies") is pleased to report that the **diamond drilling consisting of 2000 feet** will commence on the Companies' **Dobbin Copper Platinum Palladium Claims** located 27 Kms northeast of Kelowna, B.C.

The property has had prior exploration over the past 40 years consisting of mapping, soil sampling, IP and magnetometer surveys, trenching, percussion drilling and limited diamond drilling. Prior diamond drilling has returned **copper values averaging .30% Cu over a depth of 120 metres (400 feet).**

Platinum and Palladium were detected in samples from trenches cut by Cominco during surface exploration in 1977 with grades running from **.31% Copper; 1000 ppb Platinum; 470 ppb palladium (over 3 metres) to .37% copper; 290 ppb platinum and 200 ppb palladium over 10 metres.** Another showing located 1,050 m to the southeast of the main Dobbin Copper showing averaged **.22% Cu; 440 ppb platinum and 900 ppb palladium over 3 metres.**

Rocks of the ultrasonic suite are the main host of the copper magnetite mineralization and are widespread over the property.

Diamond drilling is designed to test the platinum and palladium content of the main copper magnetite mineralization. Current strength in the price of platinum and palladium has made this project a priority for the companies.

ON BEHALF OF THE BOARDS

Larry W. Reaugh, President & Chief Executive Officer

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

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P R E S S R E L E A S E

INITIAL DIAMOND DRILL RESULTS INDICATE PORPHYRY COPPER AND PLATINUM-PALLADIUM RESOURCE ON DOBBIN PROJECT

Monday, July 14, 1997
 Surrey, British Columbia

Larry W. Reaugh, President and Chief Executive Officer of Verdstone Gold Corporation and Molycor Gold Corporation ("the Companies"), is pleased to announce preliminary results from diamond drilling the 100% owned Dobbin Prospect, on the southwest slope of Whiterocks Mountain located 25 kilometres west Kelowna, B.C. Results from the first 3 drill holes are summarised as follows:

DDH #	INTERVAL		LENGTH		Pt Grams /t	Pd Grams /t	Ag Grams /t	Cu %
	(Metres)	(Feet)	(Metres)	(Feet)				
97-01	0 - 15	0 - 49	15	49'	.244	.152	2.08	.195
Includes	0 - 9	0 - 29.6	9	29'-6"	.322	.197	2.80	.250
	78 - 90	256 - 295	12	39'	.209	.243	1.45	.227
97 - 02	AWAITING ASSAYS							
97 - 03	.5 - 123	1.6 - 403.6	122.5	402'	.268	.165	2.68	.192
Includes	6 - 57	19.6 - 187	51	167'-6"	.370	.192	2.98	.212

Copper-Platinum-Palladium values listed in these drill intersections are hosted in a quartz-deficient, pyrite rich hornblende-pyroxene gabbro and occur as disseminated chalcopyrite and bornite associated with Fe-Mg-Ca-K enrichment, i.e. chlorite-epidote-magnetite-calcite-sericite alteration assemblage. Initial results suggest there is a pipe-shaped vertical geometry of these "porphyry type" Cu-Pt-Pd zones. The implications are favourable for a major new discovery of platinum group elements hosted in copper rich alkaline mafic rocks.

Drilling is continuing, on a nine hole Diamond Drilling program, to a depth of 190 metres.

- 2 -

HED PROJECT Cu/Mo (27 kms west of Kelowna, B.C.)

Drilling has been completed on the four hole program, significant results are as follows:

HOLE #	INTERVAL		LENGTH		Cu%	MoS ₂ %
	(Metres)	(Feet)	(Metres)	(Feet)		
97 - 01	51 - 90	167 - 295	39	128'	.095	.033
97 - 02	31 - 202.5	102 - 664	171.5	562'	.179	.050
97 - 03	39 - 47	128 - 154	8.0	26'	.310	.018
	90 - 98	295 - 321	8.0	26'	.300	.040
	129 - 131	423 - 429'-6"	2.0	6'-6"	.200	.190
97 - 04	51 - 57	167 - 187	6.0	20'	.520	.075
	129 - 138	423 - 453	9.0	30'	.430	.028

Results will be reviewed by the geological consultant for recommendations on further drilling.

ON BEHALF OF THE BOARDS



Larry W. Reaugh
President & Chief Executive Officer

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

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P R E S S R E L E A S E

MORE PLATINUM - PALLADIUM VALUES REPORTED IN PORPHYRY COPPER INTERSECTIONS

Sunday, July 20, 1997
 Surrey, British Columbia

Larry W. Reaugh, President and Chief Executive Officer of Verdstone Gold Corporation and Molycor Gold Corporation ("the Companies"), is pleased to announce further results from the diamond drilling at the companies **Dobbin Property** located on the southwest slope of Whiterocks Mountain located 25 kilometres west of Kelowna, B.C.

DDH #	INTERVAL		LENGTH		Pt Grams /t	Pd Grams /t	Ag Grams /t	Cu %
	(Metres)	(Feet)	(Metres)	(Feet)				
97-02	4 - 9	1'3" - 29'6"	8.6	28'3"	.340	.237	-	.157
	23 - 30.5	75'6" - 100'	7.5	24'6"	.567	.859	-	.170
	61.5-63.0	201'9"- 206'9"	1.5	5'0"	.310	.148	-	.354
97-02	71.5 -150	246' - 492'	AWAITING ASSAYS					
97 - 07	96 -189	315' - 620'	93	305'	.218	.131	1.56	.236
(Includes)	96-114	315' - 374	18	59'	.455	.120	.70	.016
97 - 07	141-162	462'5"- 531'5"	21	69'	.231	.190	1.74	.288
97 - 07	180-189	590'5"- 620'	9	29'5"	.347	.304	4.07	.519

DDH 97 - 02 was drilled from site #1 at dip -57° and azimuth 090°.

DDH's 97 - 04 to 97 - 06 inclusive were drilled from a location 130 metres northeast of the initial drillsite. These results are not yet available.

-2-

DDH 97 - 07 is a vertical hole at a site 75 metres due west of site #1.

The hole was stopped in the highest grade copper so far encountered in this initial drilling and this is seen to be consistent with some of the better levels of platinum and palladium reported in the interval 180-189 metres (590.5 - 620 feet).

According to the consulting project geologist Andris Kikauka, P. Geo., this new discovery is part of a 1.5 x 0.5 km area of known copper mineralization which remains to be tested for platinum group elements (PGE). The current results confirm bulk tonnage potential for Cu/PGE hosted in alkali mafic and ultramafic rock suites. This is a major discovery of a rare deposit type.

Further results will be reported as they become available.

ON BEHALF OF THE BOARDS



Larry W. Reaugh
President & Chief Executive Officer

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