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SARABAT GOLD CORPORATION  
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Vancouver, B.C.  
V6B 4N8

SARABAT GOLD CORPORATION holds options to purchase a 100% interest in the ICY PROPERTY. The Icy Property consists of 4 claims totalling 85 units (approximately 2125 hectares) located on the headwaters of Jack Wilson Creek in the Galore Creek Gold Camp.

Located about 30 miles north of the Cominco/Delaware Snip gold deposit (1.5 MT of 0.75 oz/ton Au), the Galore Creek Gold Camp is geologically similar to the Sulphurets and Iskut gold camps further to the south, where several significant gold deposits occur (see attached map "Potential Gold Producers").

During the July-August 1988 exploration season, Sarabat Gold Corporation conducted a \$75,000.00 preliminary surface exploration program on the ICY Property. The excellent results obtained during this program are summarized on the attached geology and geochemistry map of the ICY Property. Five significant gold zones were discovered during this program. A short description of each follows:

The Boundary Zone

The Boundary zone consists of an intensely silicified shear zone within a microdiorite host. A one meter grab sample and a 3.4 m chip sample taken across the Boundary zone assayed 1.25 oz/ton Au, 0.24% Cu and 0.329 oz/ton Au, 0.11% Cu, respectively.

The Cliff Vein

A quartz-pyrite-chlorite-magnetite vein outcrops in a steep side gully. Where it can be sampled, the vein is 30-50 cm wide. A 0.5 m grab sample from this section assayed 0.420 oz/ton Au. Further up the face of the gully cliff, the vein swells to about 1 m in width. Talus of semi-massive sulphide mineralization, likely from this area, assayed 0.306 oz/ton Au and 0.23% Cu.

Fourteen Vein

The Fourteen Vein consists of pods of coarse pyrite, magnetite and chalcopryrite in chlorite-ribboned quartz. The vein itself is hosted in chloritic volcanics with disseminated pyrite and chalcopryrite. A 2 m grab sample taken across the chloritic volcanics returned 0.13 oz/ton Au, while a 7 m grab sample of similar material returned values of 4290 ppm Cu and 830 ppb Au. The Fourteen Vein material assayed at 0.390 oz/ton Au over 1.5 m with a high grade grab sample of 4.38 oz/ton Au and 2.97 oz/ton Ag.

### Tuff Zone

Very fine-grained tuffaceous horizons appear to provide a favourable host for gold mineralization in the Tuff zone. A grab sample taken across a 5 m section of one of these tuffaceous horizons assayed at 0.248 oz/ton Au.

### Float Zone

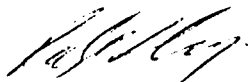
The Float zone consists of several sulphide-rich boulders found in the north east portion of the property. Samples from three of these boulders returned assay values of 0.423, 0.432, 0.887 oz/ton Au and 0.49, 1.35, 2.72 oz/ton Ag respectively.

Clearly the results obtained from the 1988 preliminary prospecting and sampling exploration program are most encouraging. Sarabat Gold Corporation's ICY Property appears to be developing into one of the premier gold properties within the Galore Creek Gold Camp.

Sarabat Gold Corporation is planning to conduct a minimum \$100,000 follow-up exploration program during the upcoming exploration season. This program will be designed to expand on the five zones discovered during 1988, as well as to prospect and sample the unexplored areas of the property. A diamond drilling program will be initiated during September 1989 to follow up results obtained from the ongoing program.

Sarabat Gold Corporation is a private company incorporated in British Columbia. Currently Sarabat is in the process of having its shares listed for public trading on the Vancouver Stock Exchange.

On behalf of the Board



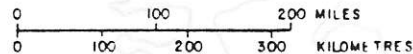
Ralph Shearing, P. Geol.  
President

PROPERTY LOCATION



SARABAT GOLD CORPORATION

ICY CLAIM GROUP  
PROPERTY LOCATION MAP



EQUITY ENGINEERING LTD.

Drawn	J.W.	N.T.S.	104G/4E	Date	Oct. 1988	FIG. No.	1.
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**Golden Bear**

★ North American Metals-Chevron  
1.3 Million tons @ 0.35 oz/t. Gold

**NORTHWESTERN  
BRITISH COLUMBIA  
GOLD CAMP**

Miles 0 5 10 20 30 Miles



**Galore  
Gold Camp**

★ Galore Creek-125 Million tons  
@ 1.08 % Copper,  
0.012 oz/t. Gold

**Iskut  
Gold Camp**

Cominco-Delaware, 1.2 Million tons  
@ 0.7 oz/t. Gold

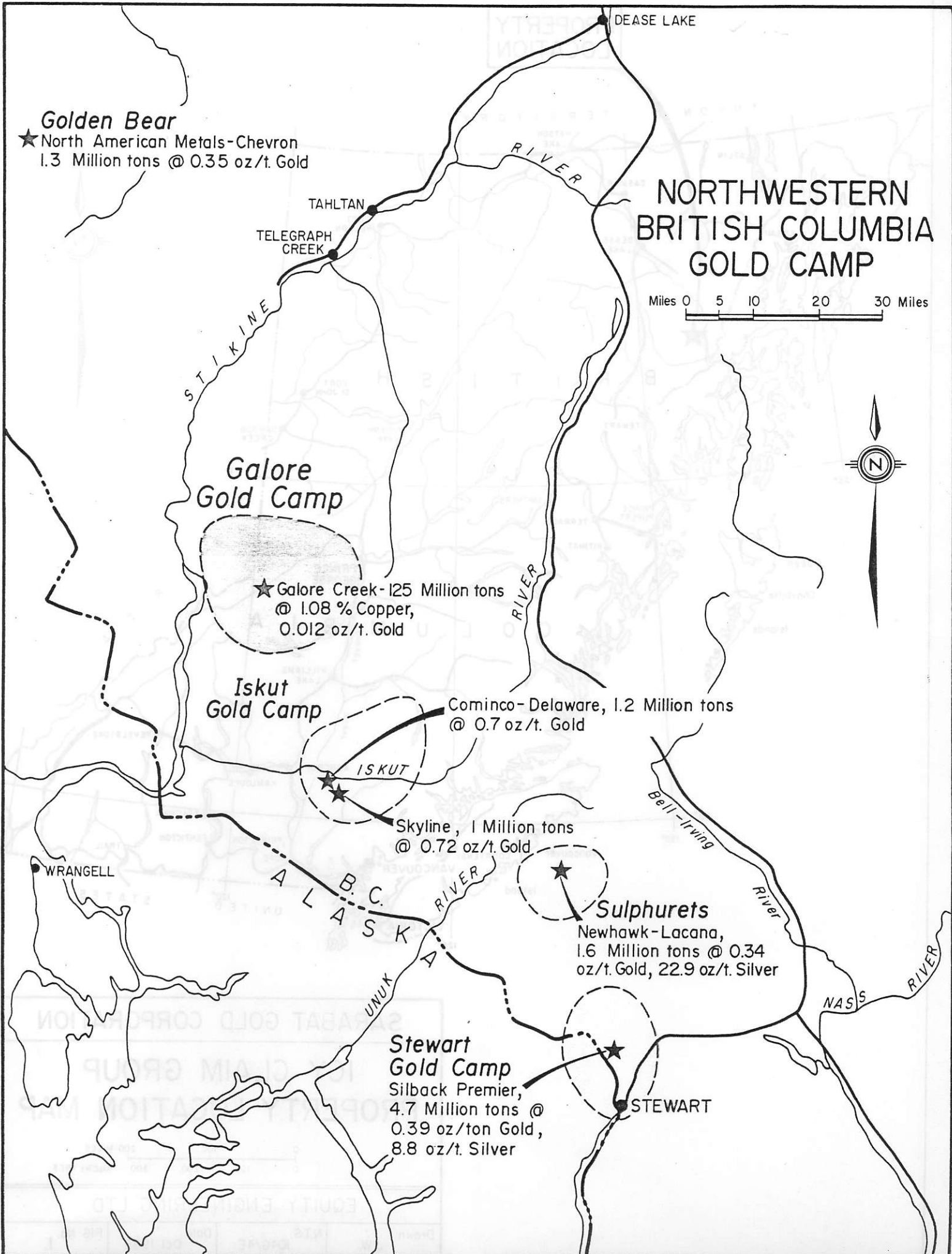
Skyline, 1 Million tons  
@ 0.72 oz/t. Gold

**Sulphurets**

Newhawk-Lacana,  
1.6 Million tons @ 0.34  
oz/t. Gold, 22.9 oz/t. Silver

**Stewart  
Gold Camp**

Silback Premier,  
4.7 Million tons @  
0.39 oz/ton Gold,  
8.8 oz/t. Silver





# LEGEND

## UPPER TRIASSIC

8 VOLCANIC TUFF, VOLCANIC CONGLOMERATE,  
VOLCANIC CRYSTAL TUFF

8D AUGITE PORPHYRY

5 SANDSTONES / SILTSTONES / CONGLOMERATES/  
ARGILLITES

## PERMIAN

3 LIMESTONE

## PERMIAN AND OLDER

2 ARGILLACEOUS QUARTZITE,  
QUARTZ CHLORITE SCHISTS

## ASSAY DATA

○ FLOAT SAMPLE

□ GRAB SAMPLE

△ CHIP SAMPLE

Au ppb, Ag ppm, Cu ppm (Width of sample in metres)  
(All results in ppb or ppm unless marked oz/ton)

SARABAT HEAVY SEDIMENT  
500, 06, 244

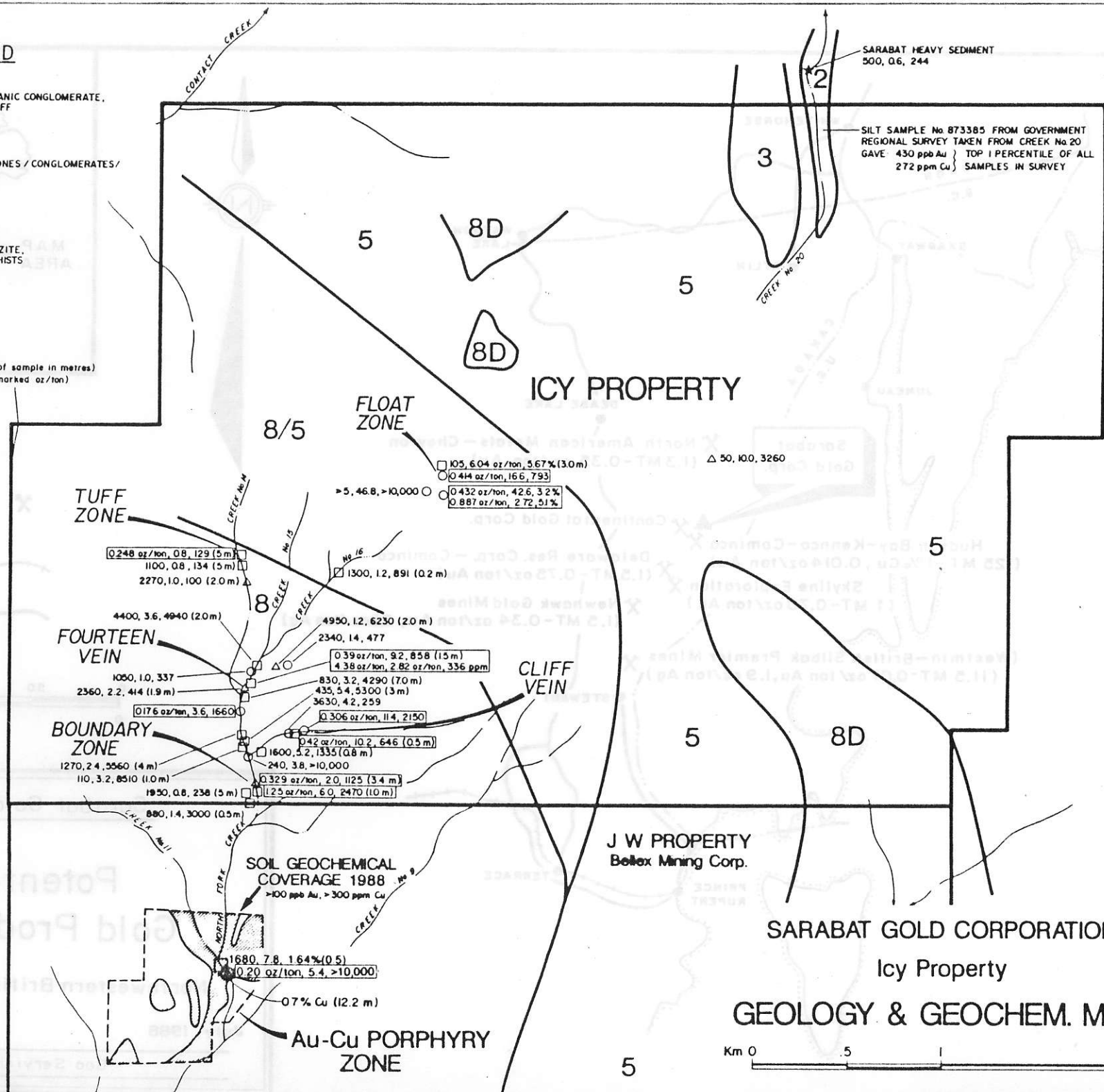
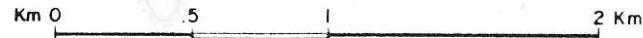
SILT SAMPLE No 873385 FROM GOVERNMENT  
REGIONAL SURVEY TAKEN FROM CREEK No 20  
GAVE 430 ppb Au } TOP 1 PERCENTILE OF ALL  
272 ppm Cu } SAMPLES IN SURVEY

# ICY PROPERTY

J W PROPERTY  
Bellex Mining Corp.

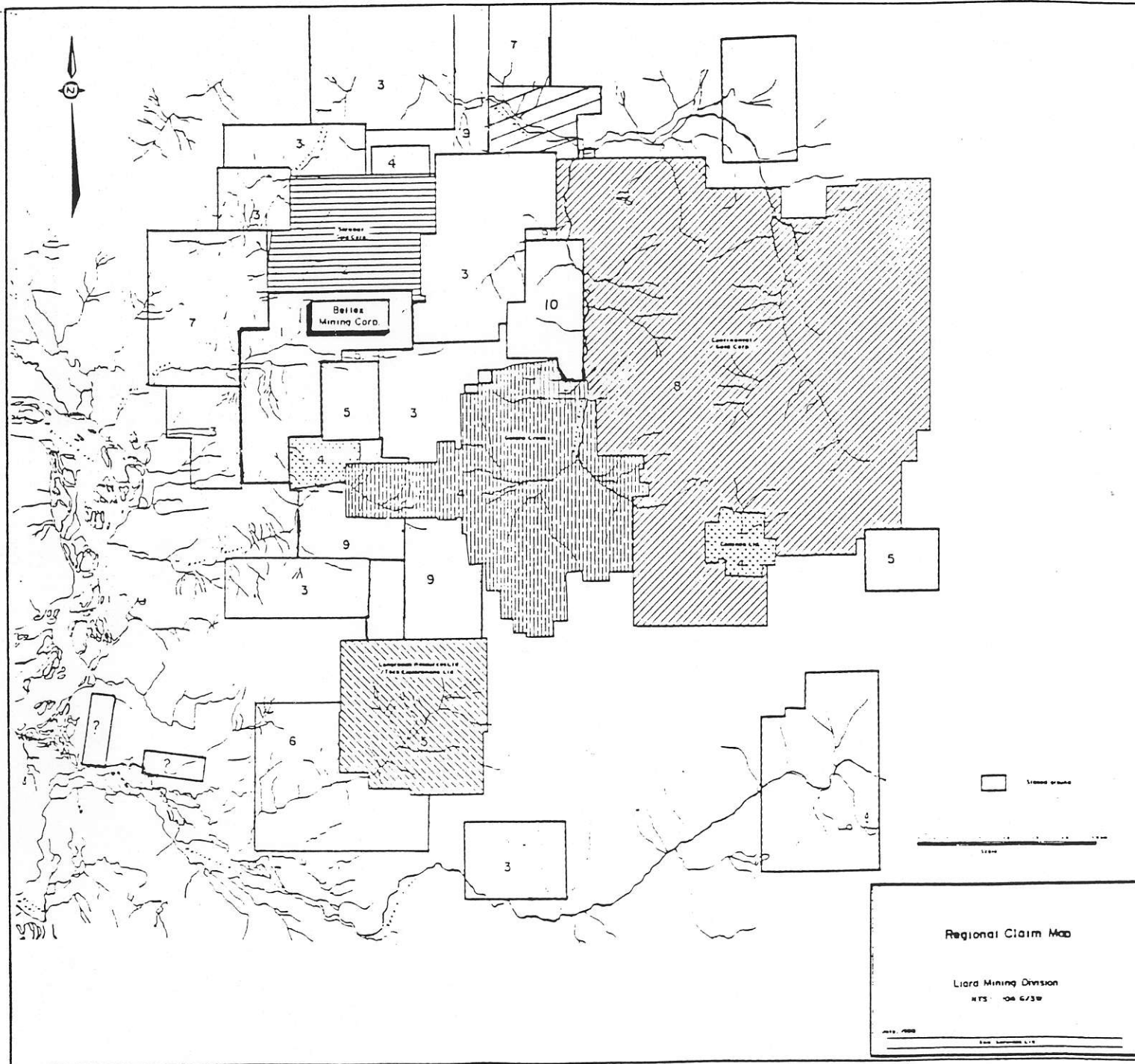
SARABAT GOLD CORPORATION  
Icy Property

# GEOLOGY & GEOCHEM. MAP





1. Bellex Mining Corp.
2. Sarabat Gold Corporation
3. Passlake/Consolidated Gold West-Joint Venture
4. Cominco
5. Consolidated Silver Standard/Harrisburg-Dayton Resource Corp-Joint Venture
6. Passlake/Volcanic Resources-Joint Venture
7. Homestake/Equity-Joint Venture
8. Continental Gold Corp.
9. Schellex Gold Corp.
10. Pioneer Metals





Vananda Gold Ltd.

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# NEWS RELEASE

January 19, 1988

Vancouver Stock Exchange Symbol: VAG  
Contact: Stanley L. Beale  
Telephone: (604) 688.0323

Channel samples from the "Quarry Manto" zone in Ideal Cements' limestone quarry have been assayed with promising results as follows:

<u>Sample</u>	<u>Sample Length</u>	<u>Oz./ton Au.</u>	<u>Oz./ton Ag.</u>	<u>% Cu.</u>	<u>% Zn.</u>
Manto #3	2.6'	.280	0.63	0.296	8.47
Manto #4	2.95'	.220	0.44	0.213	2.91
Manto #5	5.3'	.197	0.45	0.187	3.24
Manto #6	6.56'	.237	0.63	0.400	8.64

The gold grade over 17.4 feet averaged .233 oz./ton.

The quarry bench in front and below this deposit is being removed and stripping above the deposit has begun. Arrangements have been made with Ideal Cement to carefully mine through the exposed portion of the deposit and stockpile the ore-grade material along with the 1000 plus tons previously removed. This operation, scheduled for early 1988, will give an indication of the extent and direction of the deposit and form the basis for future drilling decisions.

VANANDA GOLD LTD.

Stanley L. Beale, President

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





Vananda Gold Ltd.

# NEWS RELEASE

November 13, 1987

Vancouver Stock Exchange Symbol; VAG  
Contact: Stanley L. Beale  
Telephone: (604) 688.0323

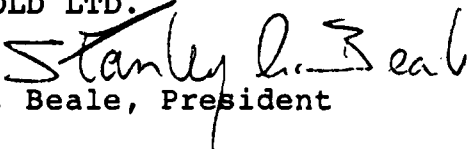
An extensive trenching program has been completed on the 'Florence and Security' ground on the Texada Island property. An area of approximately one kilometre in length and 15 metres in width has uncovered significant copper and gold bearing massive sulphides in skarn. Initial assay results show several areas high in gold and copper.

<u>Sample</u>	<u>Sample Length</u>	<u>Oz./ton Au.</u>	<u>%/ton Cu.</u>
FS87-1-8	2.3 feet	.097	3 %
FS87-2-18	4 feet	.692	1.6 %
FS87-2-23A	4.6 feet	.526	1.6 %
FS87-2-23B	5.6 feet	.219	.8 %
FS87-2-28	5 feet	.061	.9 %
FS87-3-24	2.3 feet	.071	.02 %
FS87-4-34B	5 feet	.180	1.5 %
FS87-4-34C	5 feet	.293	2.1 %

With only approximately 20 per cent of the assays returned these results are very encouraging.

Trenching is underway at several other locations on the property and drill sites and roads have been completed for a drill program at the Little Billie Mine.

VANANDA GOLD LTD.

  
Stanley L. Beale, President

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

## Trenching underway at Texada Island

**Vananda Gold Ltd. (VSE-VAG)** is currently conducting a very encouraging trenching program on its large claim group located on the northern end of Texada Island, British Columbia.

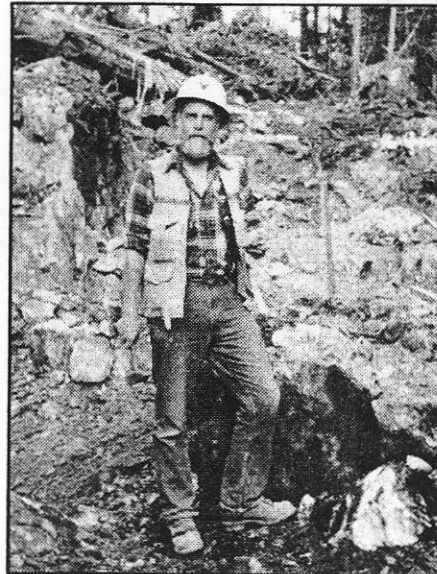
Situated in an area of former copper, gold, silver, and iron producers, Vananda has assembled 123 claims by way of located claims, Crown-granted claims, and mining leases. Texada Island is the largest island in Georgia Strait, an area noted for its mild climate that enables exploration and development to proceed year round. The northern part of Texada Island has been an important mining area since the late 1800s. Between 1897 and 1929, the gold/copper/silver deposits near the village of Vananda were the targets for production in excess of 250,000 tons of high-grade ore. Between 1948 and 1952, one of the mines known as the Little Billie produced another 58,000 tons of ore. More recently, between the years 1952 and 1976, the large magnetite skarn deposits from the southern part of the claim group produced more than 20 million tons of iron concentrates with gold, silver, and copper values as well. Old records indicate that some of the abandoned mines still have proven reserves in place and in stopes. At the appropriate time, Vananda Gold will dewater the old workings to confirm this.

Vananda consolidated the present claim group in 1977 and has conducted exploration programs that have included mapping, prospecting, geophysics, geochemistry, and diamond drilling.

This preliminary work has pinpointed numerous promising targets, one area being the site of the current trenching program. This area had been explored by the old timers and several of their small shafts and trenches are still visible. The recent trench-

ing has uncovered several areas of significant mineralization containing massive sulphides and some visible gold. It is interesting to note how the old timers had missed the areas of mineralization by just a few feet.

The Vananda Gold property is underlain by Triassic sea floor basalts and marine limestones. These rocks were then intruded by quartz dioritic to gabbroic stocks and dikes resulting in skarn formations. This skarn is host to the gold/silver/copper mineralization. Both the limestones and basalts are replaced by skarn and the economic mineralization occurs at the volcanic-limestone intrusive contacts. Wollastonite, a calcium silicate skarn mineral is also found on the property. This mineral has wide-ranging uses in the plastics and ceramics industry and may occur in sufficient quantities to be mined as an economic by-product.



Trenching on Texada Island, page



Trenching program in progress on Vananda Gold's Texada Island property.

Associated with the skarns on Texada Island are two distinct exploration targets. The first target consists of gold-bearing copper sulphide mineralization formed in calc-silicate skarn. This is the type of mineralization recovered in Marble Bay, Copper Queen, Little Billie, and Cornell mines. These orebodies are typically pipe-like in shape with large vertical extent capable of yielding several hundred thousand tons of ore. The current trenching program is in this geological environment.

The second exploration target is called a "manto" or limestone replacement and occurs in limestone away from intrusive and volcanic contacts. It consists of gold

and silver-bearing lead/zinc/copper ores in tabular, sheetlike lenses. Tonnage for each ore body is usually less than 100,000 tons, but grades of up to 4.0 ounces of gold per ton have been found on the island from these mantos.

After the trenching program is completed and the results analyzed, the company will begin a diamond drilling program to be financed with flow-through share funding.

Being an active mining area, Texada Island has a network of gravel roads, electric power, dock facilities on tidewater, and a local skilled labor force.