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PACIFIC
VANGOLD
MINES LTD.



Vancouver Stock Exchange - Symbol: PVM.V

CORPORATE PROFILE

CORPORATE SUMMARY

ROSSLAND, BRITISH COLUMBIA

Pacific Vangold Mines Ltd. is exploring and developing a number of high grade gold properties at Rossland, southeast British Columbia, Canada, about five miles north of the Washington State border. At the turn of the century, Rossland was the scene of a massive staking rush. By 1929, the area had produced some \$2 billion in gold at current prices. The Le Roi Mine, which produced 3 million ounces of gold, was the second richest gold mine in Canadian history. A number of the Rossland gold mines became building blocks for mining giant Cominco Ltd.

At present Pacific Vangold is developing the Iron Colt Mine.* The Iron Colt vein is believed to be the eastern extension of the very rich Le Roi vein. Diamond drilling on this has returned spectacular assays of 7.1 ounces gold per ton over 8.4 feet and 6.4 ounces per ton over 6.2 feet.

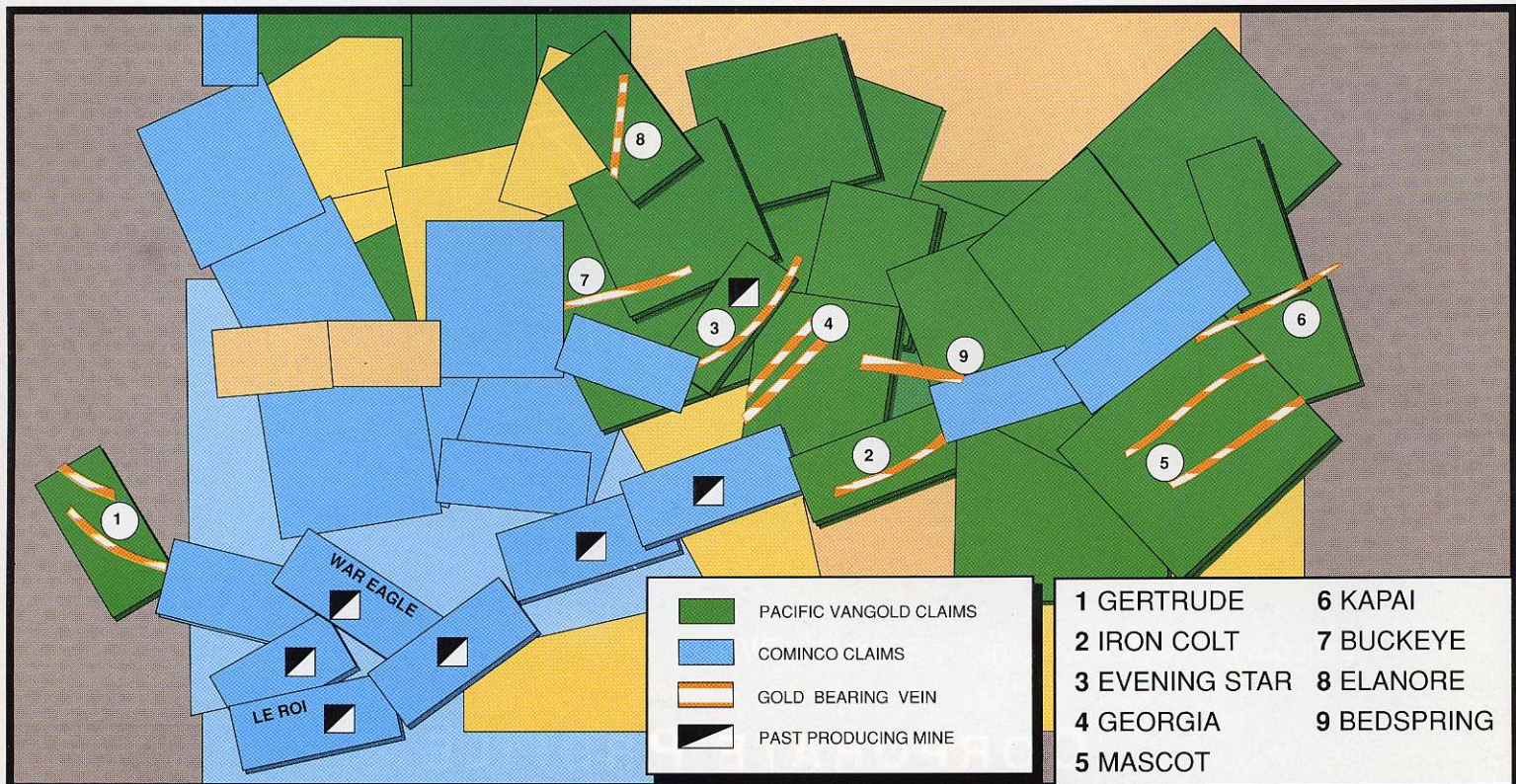
Recent muck sample assays from underground development have also been outstanding - some as high as 10 ounces of gold per ton over the 4 feet tested of a 20-foot vein width.

Currently, a 10,000-ton bulk sample is being extracted and stockpiled. The stockpiled ore grades between 1.5 and 2.0 ounces gold per ton.

Agreements are being finalized to ship the ore to nearby Republic, Washington to Echo Bay Mine's 2,000 ton-per-day Kettle River mill. As of mid-September, 1994, over 600 tons have been stockpiled, which represents about \$500,000 in gold. At a mining rate of 100 tons per day, this equates to a potential net profit of about \$1.2 million per month from this mining operation.

* (50% owned by Pacific Vangold Mines Ltd.)

PORTIONS OF THE NORTH BELT CLAIMS



UGANDA, AFRICA



Names from right to left: DAL BRYNELSEN, President of Vangold, YOWERI MUSEVENI, President of Uganda, RORY GODINHO, Secretary of Pacific Vangold

Pacific Vangold, through its 87.5%-owned Ugandan corporation, recently was granted two exclusive prospecting licenses covering 2,505 square kilometres in south-central Uganda adjacent to the Tanzanian border. The concessions cover the potential northern extension of a rich nickel/cobalt belt upon which Sutton Resources and BHP Minerals have made a major discovery.

Uganda is an economically progressive country with a stable government that has offered the company a very favourable agreement. In addition to free currency exchange, there is a generous tax holiday provided. The Government of Uganda will receive a royalty from mining operations. To establish drill targets, Pacific Vangold is presently conducting a detailed geophysical and geochemical survey with about 50 workers in an area containing a strong airborne geophysical anomaly. This anomaly is seven km long and about 500 meters wide.

OTHER EXCITING DEVELOPMENTS

Pacific Vangold is also exploring and developing a number of 100%-owned Rossland gold properties, including the Evening Star, Gertrude and Georgia claims. Along with the Iron Colt claim, these claims make up part of the North Belt properties, all of which host extremely high grade gold deposits. At the Evening Star, Pacific Vangold has defined 100,000 tons grading 0.30 ounces gold per ton, of which there are 10,000 tons grading 1.0 ounce gold per ton, open to expansion. After the Iron Colt, the Evening Star Mine will be the company's second gold producer. Drifting has commenced and bulk sampling should be underway in early December.

A \$300,000 drilling program partially funded by a recent grant of \$89,000 from the B.C. Government's Explore B.C. Program is underway at the Gertrude and Georgia properties. The Gertrude claim is adjacent to the 600,000-ounce gold former producing War Eagle mine. The Georgia claim has a reserve of 54,000 tons grading 0.25 ounces gold per ton.

In total, Pacific Vangold's Rossland holdings cover approximately 10,000 acres, including the South Belt and Deer Park Hill area claims, which are at an earlier stage of exploration. On these claims significant polymetallic targets have been outlined during a previous 50,000-foot diamond drill program.

CONCLUSIONS

Pacific Vangold is in a unique and fortunate position. With miles of underground workings already constructed and extensive diamond drilling completed, the Rossland mines can be placed into production immediately. Custom milling at the Echo Bay mill not only saves the capital costs and time required to construct a milling complex, but also provides for near-term revenues. Ore grades at the Rossland properties are extremely high, making for substantial revenues. Earnings projected for the 1995 fiscal year could reach \$1.00 per share.

While at an early stage of exploration, the acquisition of the vast Ugandan concessions opens the possibility of defining a world class orebody in a region known for very large nickel/cobalt deposits.

CORPORATE INFORMATION

Vancouver Stock Exchange

Trading Symbol: PVM.V

Security No. 523837

CUSIP: 694925108

S & P Listed

12g 82-2891

Escrow Shares: 125,000

Working Capital: \$750,000

Debt: None

Shares Outstanding: 5.9 million

Transfer Agent:

Montreal Trust
Suite 1020
510 Burrard Street
Vancouver, B.C.
Canada V6C 3A8

Vancouver Office:

Pacific Vangold Mines Ltd.
Suite 210
580 Hornby Street
Vancouver, B.C.
Canada V6C 3B6

Telephone: (604)683-4648

Fax: (604)684-0342

PRINCIPALS & MANAGEMENT OF PACIFIC VANGOLD

Mr. Bernard O. Brynelsen, Chairman of the Board

Mr. Brynelsen graduated as a mining engineer from the University of British Columbia in 1935. He began his association with Noranda, Canada's largest mining company in 1948. In 1955 he discovered a world class copper deposit and persuaded Noranda to mine it. The Brenda mine has gone on to become one of Canada's richest mines.

In addition to the Brenda mine, Mr Brynelsen is responsible for developing the Kennedy Lake mine, Yreka, the Bell Copper mine at the Babine Lake and the Boss Mountain Molybdenum mine. Even after he "retired" Mr. Brynelsen developed the extremely profitable Viceroy Mine in California. In 1993 Mr. Brynelsen was elected to the Canadian Mining Hall of Fame.

Dal S. Brynelsen, President and Managing Director

Mr. Brynelsen has been instrumental in developing the promising Iron Colt deposit into a producing mine. He is also responsible for the company's exploration program and its financing activities. He has raised millions of dollars for a variety of public companies, and is well respected in the mining community.

Mr. Mike Muzylowski, Director

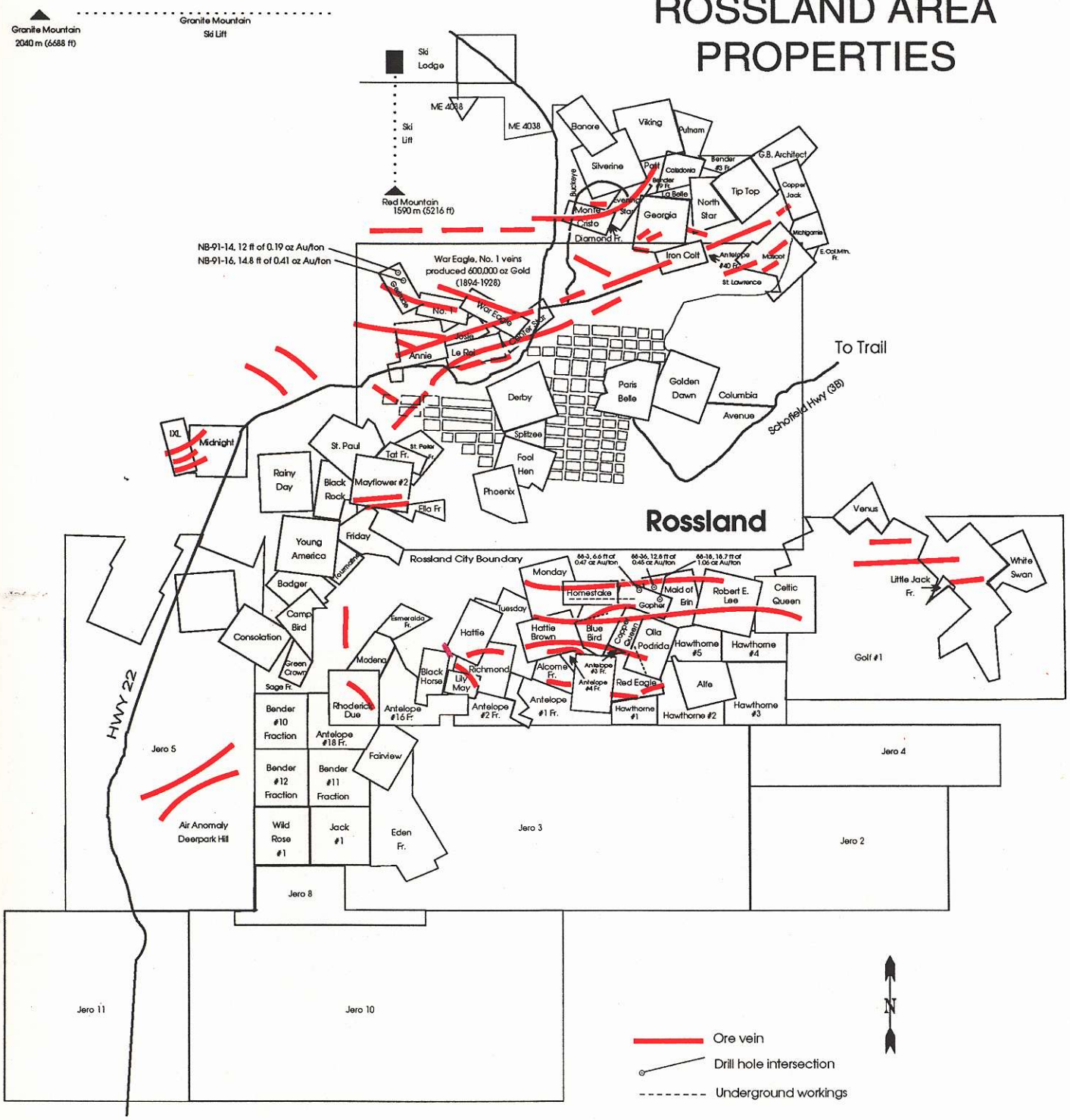
Mr. Muzylowski is one of Canada's senior mining executives with more than 35 years active involvement in the mining industry. During this time he was involved in 15 discoveries developed and produced. He co-founded Granges Inc. which brought two mines into production with combined revenues of \$80 million. He was voted the Canadian Developer of the Year in 1988 by the Prospectors and Developers Association of Canada. Mr Muzylowski is currently chairman of the board of Tan Range Exploration Corporation with extensive holdings in Tanzania.

Frank Roberts, Chief Financial Officer and Director

Mr. Roberts brings an extensive background in administration and management in executive capacities of both public and private companies to the Company. He has raised significant amounts of capital and provided the financial management for a number of entities including natural resource companies.

PACIFIC VANGOLD MINES LTD

ROSSLAND AREA PROPERTIES



- Ore vein
- Drill hole intersection
- - - Underground workings



PACIFIC VANGOLD MINES LTD.

Suite 210 - 580 Hornby Street, Vancouver, B.C. V6C 3B6
(604) 683-4648 Fax (604) 684-0342

Cash Flow Projections Rossland, B.C.

Iron Colt Mine - Assumptions 3/4 oz au/ton, 60 tons per day

Gross Cash Flow	\$3,770,976 Cdn.
Vangold's Half	\$1,885,000 Cdn
Revenue Per Share	\$.20/share
Operating Costs	\$128.00 US/oz

Evening Star Mine - Assumptions 1/2 oz au/ton, 100 tons per day

Gross Cash Flow	\$3,534,000 Cdn
Revenue Per Share	\$.40/share
Operating Costs	\$183.00 US/oz

Gertrude Mine - Assumptions 1/2 oz au/ton, 100 tons per day

The Gertrude will be developed during 1995 with production planned for the fall of 1995. Revenues and earnings per share will be similar to the Evening Star but slightly better due to the fact that there is no Royalty.

PACIFIC VANGOLD MINES LTD.

210 - 580 Hornby Street
Vancouver, B.C.
V6C 3B6

Telephone: (604) 683-4648

DATE: FEBRUARY 6, 1995

TRADING SYMBOL: PVM

NEWS RELEASE

Mr. Dal Brynelsen reports that the Company has been advised by its agents in Uganda of the grant of two additional Licenses by the Government of Uganda, which Licenses cover approximately 1,400 square miles and lay to the north of and adjoining the existing five Licenses.

The Company took steps to acquire these additional Licenses based on its interpretation of the results from the exploration recently conducted on its existing Licenses.

The acquisition of these two new Licenses is subject to the acceptance of the Vancouver Stock Exchange. The Company shall release further details regarding this latest acquisition as soon as they become available.

With the acquisition of the two additional Licenses the area covered by all the Company's Licenses comprises approximately 3,460 square miles (9,614 square kilometers).

The Company is an emerging gold producer owning significant mineral assets with one gold mine in production and one soon to be put into production at Rossland, B.C., Canada. In addition to its 15,000 acres of mineral claims in the famous Rossland gold camp, the Company also has major mineral licenses in Uganda covering approximately 3,460 square miles located on the potential northern extension of Africa's richest Nickel/Cobalt belt.

ON BEHALF OF THE BOARD OF DIRECTORS

DAL S. BRYNELSEN
President

The Vancouver Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this Release.

PACIFIC VANGOLD MINES LTD.

210 - 580 Hornby Street
Vancouver, B.C.
V6C 3B6

Telephone: (604) 683-4648

DATE: FEBRUARY 3, 1995

TRADING SYMBOL: PVM

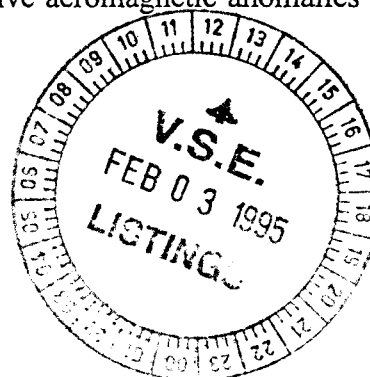
NEWS RELEASE

CORPORATE UPDATE

1. UGANDAN MINERAL LICENSES

The Company is pleased to report that Mr. Locke Goldsmith, P. Eng. has completed his initial on site reconnaissance of the Company's 2,000 square mile mineral licenses in Southern Uganda. These Licenses stretch along the Tanzania border from Lake Victoria to Rwanda. They cover the potential northern extension of a significant nickel/cobalt belt that runs through Tanzania and upon which BHP Minerals and Sutton Resources Ltd. have identified a significant nickel/cobalt deposit (the "Kaganga Deposit"). The Company has identified five aeromagnetic anomalies on the Licenses, referred to as follows:

<u>Name</u>	<u>Length</u>
Kafunzo	- 4 km
Rugaga South	- 4 km
Watola West	- 5 km
Kyakabungo	- 5.5, 6 km
Simba Hills	- 6 km



The Company has completed detailed geophysics and developed 30 pits along the Kafunzo anomaly for geochemical analysis. The present opinion of the Company is that it has identified in the northern area of the Kafunzo anomaly a potential massive sulphide deposit. Soil geochemical analysis completed in this area has indicated the presence of anomalous nickel and cobalt in the soils tested. These results coincide with the geophysical anomaly identified by the Company's detailed geophysical work at Kafunzo. The Company intends to do some further geophysical work on the anomaly for the purpose of establishing drill targets and hopes to commence a drill program in the second quarter of 1995. Further geophysical work will be carried out on the other anomalies as listed above during this period.

The Company received the formal approval of the Vancouver Stock Exchange to the acquisition of the Uganda Mineral Licenses on January 30, 1995.

PACIFIC VANGOLD MINES LTD.

Suite 210 - 580 Hornby Street, Vancouver, B.C. V6C 3B6
 (604) 683-4648 Fax (604) 684-0342

January 10, 1995

Evening Star Mine - Cash Flow Projections

Gold Price \$US/oz	\$375.00
Currency Exchange	1.40

Evening Star Expenses \$C/TON

Mining (1)	\$30.00
Trucking (2)	\$20.00
Mining & Trucking	\$50.00

Ore Grade - oz/ton/au	0.25	0.33	0.50	0.75
Echo Bay Charges \$US/oz	\$120.00	\$110.00	\$100.00	\$90.00

Operating Revenue \$C/Ton Ore

Sales Revenue (3)	\$131.25	\$173.25	\$262.50	\$393.75
Less I.C. Expenses	\$50.00	\$50.00	\$50.00	\$50.00
Less E.B. Charges	\$42.00	\$50.82	\$70.00	\$94.50
Less Royalty (4)	\$3.46	\$5.12	\$8.62	\$13.96
Less Penalty (below .50 oz/ton)	\$5.95	\$7.85	\$0.00	\$0.00

Operating Revenue/Ton

Cost/oz Can \$	\$405.00	\$341.00	\$257.00	\$211.00
Cost/oz US \$	\$290.00	\$244.00	\$183.00	\$150.00

60 tons/D x .33 oz/T.au =	3,567.00 x 22 D/M x 12 months =	\$941,688.00
100 tons/D x .33 oz/T.au =	5,946.00 x 22 D/M x 12 months =	\$1,569,744.00
60 tons/D x .50 oz/T.au =	8,032.00 x 22 D/M x 12 months =	\$2,120,448.00
100 tons/D x .50 oz/T.au =	13,388.00 x 22 D/M x 12 months =	\$3,534,432.00

Notes:

- (1) Includes local administration
- (2) Allows 5% moisture on \$19.00/S.W.T.
- (3) Pay for 100% of assay ore grade
- (4) 5% of contained gold less trucking and E.B. charges

100% owned by Pacific Vangold Mines Ltd.

PACIFIC VANGOLD MINES LTD.

Suite 210 - 580 Hornby Street, Vancouver, B.C. V6C 3B6
 (604) 683-4648 Fax (604) 684-0342

January 10, 1995

Iron Colt Mine - Cash Flow Projections

Gold Price \$US/oz	\$374.00
Currency Exchange	1.40

Iron Colt Expenses \$C/TON

Mining (1)	\$30.00
Trucking (2)	\$20.00
Mining & Trucking	\$50.00

Ore Grade - oz/ton/au	0.33	0.50	0.75	1.00	1.50
Echo Bay Charges \$US/oz	\$110.00	\$100.00	\$90.00	\$80.00	\$75.00

Operating Revenue \$C/Ton Ore

Sales Revenue (3)	\$173.25	\$262.50	\$393.75	\$525.00	\$787.50
Less I.C. Expenses	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
Less E.B. Charges	\$50.82	\$70.00	\$94.50	\$112.00	\$157.50
Less Royalty (4)	\$4.09	\$6.90	\$11.17	\$15.72	\$24.40
Less Penalty (below .50 oz/ton)	\$7.85	\$0.00	\$0.00	\$0.00	\$0.00

<u>Operating Revenue/Ton</u>	<u>\$60.49</u>	<u>\$135.60</u>	<u>\$238.08</u>	<u>\$347.28</u>	<u>\$555.60</u>
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Cost/oz Can \$	\$337.00	\$251.00	\$205.00	\$176.00	\$153.00
Cost/oz US \$	\$246.00	\$183.00	\$149.00	\$128.00	\$111.00

60 tons/D x .50 oz/T.au = 8,136.00 x 22 D/M x 12 month	\$2,147,904.00
60 tons/D x .75 oz/T.au = 14,284.00 x 22 D/M x 12 month	\$3,770,976.00
100 tons/D x .50 oz/T.au = 13,560.00 x 22 D/M x 12 month	\$3,579,840.00
100 tons/D x .75 oz/T.au = 23,808.00 x 22 D/M x 12 month	\$6,285,312.00

Notes:

- (1) Includes local administration
- (2) Allows 5% moisture on \$19.00/S.W.T.
- (3) Pay for 100% of assay ore grade
- (4) 4% of contained gold less trucking and E.B. charges

50% owned by Pacific Vangold Mines Ltd.

world doesn't even pretend to want the continent's main export, which is people. In the Ivory Coast I read a brochure which touchingly invited me to visit: "The Banco Forest, the last trace of the first forest which used to cover all the regions before is now a place looked for and admired by the visitors, its haven of 3000 hectares of preserved forest and of numerous and varied essences." Behind this fractured English crouched the disagreeable truth that, like much of western Africa, the Ivory Coast has little to sell but its old-growth forests, and that these must be felled and logged at an unreal pace, or else the country—a country, after all, that is named for a raw material—would have no "growth" statistics to report to its creditors. "WALA," to rephrase the old saying. West Africa Loses Again.

Even when externally determined policies are probably a "good thing," they arrive like sudden thunderstorms or droughts. In January, the entire populations of 13 African countries woke up one morning to discover that their currencies had been devalued by 50 percent. From Senegal to Burkina Faso and from Cameroon to Chad, the legal tender is the C.F.A. franc (C.F.A. standing technically for Communauté Financière Africaine but known in local vernacular as Colonies Françaises d'Afrique), pegged to the franc and set by the French Treasury. The decision to halve the rate had been made by a French prime minister, without any real consultation.

This is what recolonization has come to mean: African states, and African peoples, being rescued for their own good. If the policy of the outsiders is sound and consistent, they wait and live. If not, they wait and die.

To see how people can drown in powerlessness, you have to understand the depth of the debt hole into which Africa has fallen, or been plunged. Every year, the continent pays out between \$10 and \$11 billion on a debt which stands at about \$180 billion and is climbing. While according to UNICEF, the United Nations Children's Fund, only \$9 billion is required to underwrite the immediate health, schooling, food, and family-planning requirements of the continent. Servicing the debt, then, takes more out of Africa

than the projected outlays on social spending for the 1990s.

But out of which "Africa"? Most of those promiscuous loans were made during the years of grandiose dictatorship and one-party statism, when men like Mobutu were being supported by the West, and other profligate and sanguinary regimes, such as Ethiopia's Dergue, were being indulged by the former Soviet Union. Now the emerging civil societies (and their children) are being compelled to pay for crimes they did

"These people have lost all their kin, all their loved ones, all their friends—everyone who even knew who they were."

not commit and for blundering, ecologically foolish prestige projects that they had no hand in commissioning.

Archbishop Desmond Tutu, for one, has proposed a modest six-month moratorium on debt repayment, in order to provide a breathing space (or at any rate a panting space) for good government. "The money saved during this time should be used not to benefit the elite, but the so-called ordinary people," Tutu said, adding that Africa needs and deserves "a second chance now that most governments have seen the light and seen that democracy and freedom are cheaper than oppression."

Most governments? Well, 13 governments out of the more than 40 sub-Saharan regimes have had some form of democratic revolution since the great "people-power year" of 1989. Nigeria is currently in the travail of a terrific contest between junta rule and civilian authority, in which the tenacity of the democratic forces has astonished the world. The two most long-running and intense battles for African liberation have actually been consummated only in this decade: the emancipation of all the peoples of South Africa from apartheid and the freeing of Eritrea from another, African empire in the shape of Ethiopia. It could be a mistake to say too glibly that Africa is lapsing back into prehistory when its real history may have scarcely begun.

Some African writers, like Kwame Anthony Appiah in his marvelous book *In My Father's House*, are properly skeptical of there being such a place as

"Africa" at all. The differences among Africans, as Appiah says, are as great as the differences between Africans and non-Africans. Nonetheless, there is an undeniable African *aspiration*. Absurd and grotesque as it may frequently be—it chose Idi Amin as its chairman in 1975—the Organization of African Unity embodies the idea of a continent-wide consciousness.

Miriam Makeba sang beautifully at the independence ceremonies of many African states, and tightened a million throats when she spoke of one day singing at an all-African freedom celebration. In these mere limited times, let's admit that many Africans would settle for the single, unarguable success story that I proposed earlier.

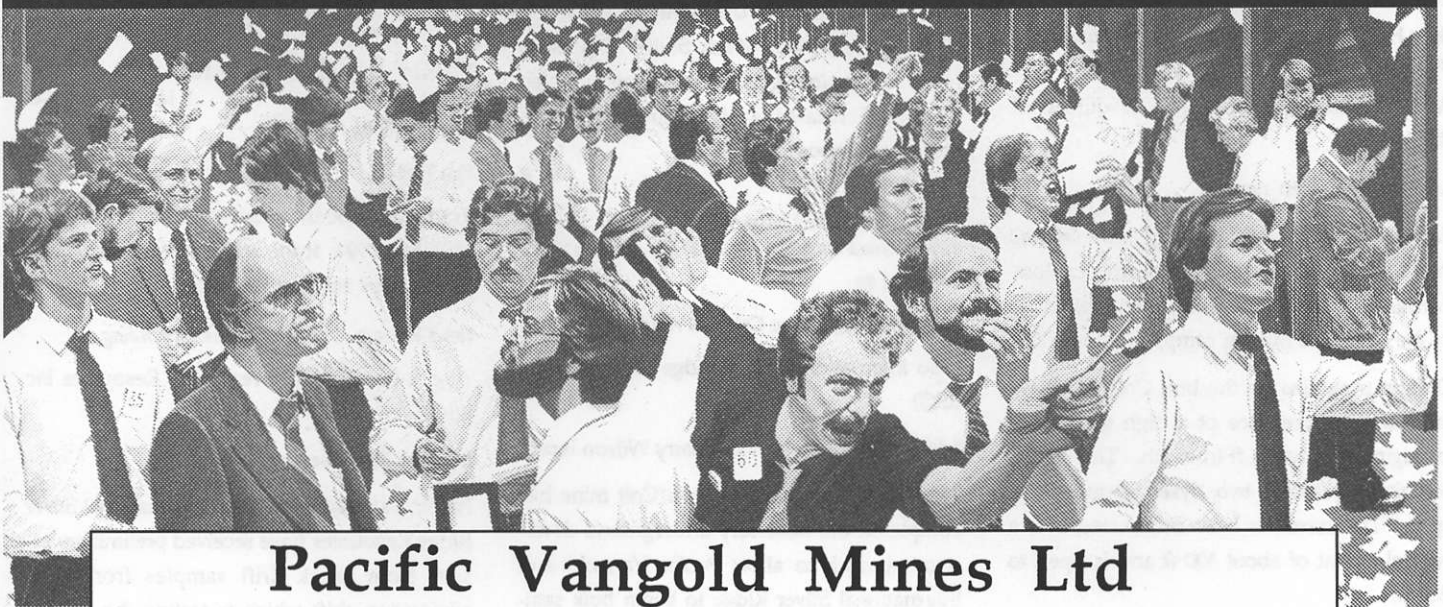
Currently, everybody's favorite nominee for success story is Uganda. This is partly because 15 or so years ago the very word "Uganda" was a synonym for everything loathsome and terrifying, for a country reduced to the uttermost degradations of cruelty, ignorance, and tribal barbarism. Today, I find myself talking to Toshihiro Fujiwara, a World Bank economist, who is full of pleasant surprises. Uganda, he says, is on its way "back." "Relations between the different peoples and tribes are good. All political and economic discussions are very open and very free. There is a stable exchange rate for the currency, and the economy is growing. The bureaucracy is easy to deal with, and it has no 'hidden agenda' of diverting resources to itself." When I inquire of Fujiwara what makes the difference, he is inclined to stress the big factor in Africa—the rogue factor and the charisma factor—which is leadership. "President Yoweri Museveni is a very good, clean, popular president," he says, "and that makes a huge difference."

It is true that Museveni's reputation is justly very high, and also true that he played a useful role in supporting and protecting the many Rwandan refugees who were driven into Uganda. But the key fact about his recovery plan is that it was not forced upon him from outside. Recently, alluding to the time when the first Portuguese slavers arrived in Africa, Museveni said, "We will have to rely on ourselves. We have to go back to the year 1500, where we left off building an economy integrated in itself, able to produce its own food, its own tools, its own weapons."

CANADA Stockwatch

WESTERN EDITION

\$1.75



Pacific Vangold Mines Ltd

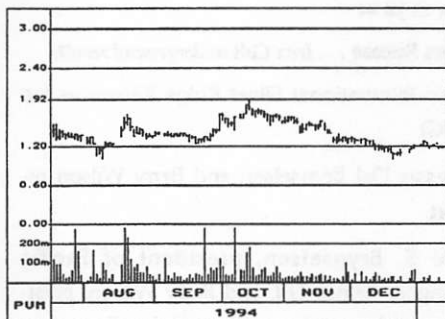
Re-Prints

The following news items are presented in chronological order, as they appeared in the daily Vancouver Stockwatch

Pacific Vangold Mines Ltd PVM

Shares issued 6,133,675 12 Jan 95 close \$ 1.18
 210 - 580 Hornby St 604 683 4648
 Vancouver BC V6C 3B6
 Working capital as of 30 Sep 94 (\$72,000)
 Directors

Brynelson Bernard O Brynelson Dal Stuart
 Di Ricco David Muzykowski Mike
 Roberts Frank A



Pacific Vangold Mines Ltd PVM

Shares issued 4,313,675 9 Feb 89 close \$ 0.42
 Wed 2 Mar 94

New Listing

Also Vangold Resources Inc (VN)

Pursuant to a special resolution passed December 29 1993, the company has consolidated its capital on a three old for one new basis and has changed its name from Vangold Resources Inc to Pacific Vangold Mines Ltd.

Effective at the opening March 4 1994 the common shares of Pacific Vangold Mines will be posted and called for trading on the VSE and the common shares of Vangold Resources will be delisted.

Capitalization: 100,000,000 shares of which 4,313,675 are outstanding
 Escrow: 125,000 shares
 Trading symbol: PVM
 Security No: 523837
 Cusip No: 694925 10 8
 Transfer agent: Montreal Trust

Pacific Vangold Mines Ltd PVM

Shares issued 4,313,675 18 Mar 94 close \$ 0.60
 Mon 21 Mar 94

News Release . . . *Underground work to commence at Iron Colt mine*

Mr Dal Brynelson reports

Underground development work will commence on the Alberta tunnel on the company's Iron Colt mine at Rossland, BC.

Pacific Vangold holds over 6,000 acres of key mineral claims surrounding the Le Roi mine which produced over 3,000,000 ounces of gold at the turn of the century. As a result of its diamond drilling and underground exploration programs, the company has identified five key mineral occurrences along the Le Roi trend.

Commencing next week drifting will resume on the Alberta Tunnel linkup. The company estimates this work will take one month to complete. The company will then be in a position to explore the length of the vein underground in the area of the high grade intercepts and produce a bulk sample of the ore. This would complete the predevelopment underground work and the company would then be in a position to commence full scale mining operations on the Iron Colt vein. Since the Iron Colt vein has only been tested to the 400 ft level, the company is expecting the Iron

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Colt vein extension will provide a similar mining situation as the 3,500 ft deep Le Roi mine.

Pacific Vangold Mines Ltd PVM
Shares issued 4,313,675 15 Apr 94 close \$ 0.60
Mon 18 Apr 94

News Release . . . Joint venture signed; work on Iron Colt to commence

Also International Silver Ridge Resources Inc (ISG)

Mr Dal Brynelsen reports

Pacific Vangold and Silver Ridge have entered into a joint venture to continue the exploration and development of the Iron Colt claim in the Rossland mining camp, southern BC.

Drilling programs on the Iron Colt vein have indicated the presence of a high grade vein averaging four to six ft in width. The vein is contained between two dykes about 175 ft apart. The zone has been intersected over a vertical extent of about 300 ft and is open to depth.

The previous underground development work on the Iron Colt claim has included 3,000 ft of rehabilitation and underground drifting on the number 6 level and 300 ft of raising a cross cut which exposed the true view width to be 22 ft, 2,000 ft of rehabilitation and a 75 ft drifting on the Alberta Tunnel. All dumps, ore shoots, track and air have been installed in the existing tunnels. The companies propose to recommence work on the Alberta Tunnel immediately and will extend the existing Alberta drift 100 ft. They will then raise approximately 20 ft which will connect them with the 300 ft raise extending off the number 6 level. The completion of this work which will take approximately one month, will allow the parties to drift along the high grade gold vein to test its east and west extensions. The companies will also be in a position to remove a bulk sample and ship to their mill in Slocan.

Pacific Vangold Mines Ltd PVM
Shares issued 4,313,675 16 Jun 94 close \$ 1.06
Fri 17 Jun 94

News Release . . . Uganda acquisition successful

Mr Dal Brynelsen reports

Further to Stockwatch of April 21 1994, the company has been informed by Mr Azim Nathoo that the company has been successful

in acquiring the right to earn an 87.5% interest in a mineral concession which has been under application by Mr Nathoo in Uganda, East Africa and comprises 2,000 square km.

This concession is on the border adjacent to Tanzania and covers the northern extension of the mineral belt which Sutton Resources has been exploring in Tanzania upon which they have located a significant nickel/copper/cobalt deposit.

Pacific Vangold Mines Ltd PVM
Shares issued 4,313,675 23 Jun 94 close \$ 1.05
Fri 24 Jun 94

News Release . . . Iron Colt drill results

Also International Silver Ridge Resources Inc (ISG)

Messrs Dal Brynelsen and Barry Wilson report

The joint venture on the Iron Colt mine has completed the necessary underground development work to allow Pacific Vangold and International Silver Ridge to begin bulk sampling of the high grade Iron Colt vein next week.

Over the last several years the companies have completed over 5,000 feet of underground raising, drifting and rehabilitation of existing underground tunnels.

Underground developments were initiated by the companies to access extremely high grade Le Roi type gold mineralization in the Rossland volcanics near Rossland, BC.

Intersections from these drill programs include:

IRON COLT RESULTS			
HOLE NO.	DEPTH From-To (ft)	VEIN WIDTH (ft)	AU GRADE (oz/tonne)
89-87	179.8-188.2	8.4	7.10
89-115	344.2-350.2	6.0	1.10
91-1	106.6-112.6	6.0	0.24
91-2	227.4-233.9	6.5	6.40
91-8	169.0-177.9	8.9	5.00

Underground survey of the vein shows a true width of 21 feet and is open to length, height and depth. All systems are in place to extract the bulk sample and to develop a tonnage estimate. This vein system has all the characteristics of the Le Roi mine which was located west of the Iron Colt mine and produced three million ounces of gold.

The history of the ore would indicate an approximate 35% free gold recovery rate with the balance recovered by a gold-copper-cobalt flotation system. The ore will be processed by International Silver's concentrator which is close to Rossland.

Pacific Vangold Mines Ltd PVM
Shares issued 4,313,675 7 Jul 94 close \$ 1.10
Mon 11 Jul 94

Halt Trading

Trading has been halted effective at the open on July 8 1994, at the request of the company, pending an announcement.

News Release . . . Iron Colt assays pending

Also International Silver Ridge Resources Inc (ISG)

Mr Dal Brynelsen reports

Pacific Vangold Mines and International Silver Ridge Resources have received preliminary assays from muck drift samples from their exploration drift which is testing the eastern extension of the Le Roi vein. To the west of the Iron Colt, the Le Roi mine produced 3,000,000 ounces of gold during a production period spanning 25 years.

The nature of the preliminary assays received require re-assaying and further assays from the continuing underground drifting will be received July 8 1994.

Pacific Vangold Mines Ltd PVM
Shares issued 4,313,675 7 Jul 94 close \$ 1.10
Tue 12 Jul 94

News Release . . . Iron Colt underground results

Also International Silver Ridge Resources Inc (ISG)

Messrs Dal Brynelsen and Barry Wilson report,

Dal S. Brynelsen, president of Pacific Vangold Mines Ltd, and Barry Wilson, president of International Silver Ridge Resources Inc, are pleased to announce that preliminary underground development results on the companies' Iron Colt gold mine at Rossland, BC surpassed expectations.

This announcement today by International Silver Ridge Resources inc and Pacific Vangold Mines Ltd, companies sharing equally in the joint venture exploration and

development of Iron Colt. Both are listed on the Vancouver Stock Exchange and both halted trading prior to the release of today's information.

Results are as follows:

	MUCKS WEST (oz/ton gold)	
M-10	1st round	0.308
M-11	2nd round	1.335
M-12	3rd round	1.852
M-14	4th round	2.668
	MUCKS EAST (oz/ton gold)	
M-13	1st round	1.546
M-15	2nd round	1.382
REM-15	Check assay	1.351
	FACE WEST (oz/ton gold)	
W-2	1st round, Low R 0-2'	0.339
REW-2	Check assay	0.333
W-3	1st round, low L 2-4'	0.641
W-4	1st round, up R 0-2'	2.191
W-5	1st round, up L 2-4'	1.303
W-6	2nd round, 0-2'	1.068
W-7	2nd round, 2-4'	2.468
REW-7	Check assay	2.519
W-8	3rd round, 0-2'	3.253
W-11	4th round, 0-1.5'	11.749
REW-11	Check assay	2.422
W-12	4th round, 1.5-3.0'	0.608
	FACE EAST (oz/ton gold)	
E-4	1st round, 0-2'	2.228
E-5	1st round, 2-4'	0.122
E-6	2nd round, 0-1.5'	12.402
REE-6	Check assay	11.972
E-7	2nd round, 1.5-3.0'	0.126
REE-7	Check assay	0.125
E-9	3rd round, 0-2'	0.639

Each six foot round averages 18 tons and tests a four foot width of the 20 foot wide Iron Colt main vein.

Underground results from drifting east and west along the Iron Colt main vein at the 3,525 foot level show the high grade gold vein at least 70 feet long and open in all directions. This vein extends to surface at the 3,700 foot level and appears to persist at least to the 3,400 foot level where four feet grading 2.256 oz/ton gold was encountered in the raise development.

These results are extremely encouraging considering that the companies believe the Iron Colt main vein is the eastern extension of the

Le Roi vein system where 3,000,000 ounces of gold was recovered at the turn of the century. The companies are hopeful that the Iron Colt vein extension will provide a similar mining situation as the 3,500 foot deep Le Roi mine. Presently the companies continue to open up and develop the Iron Colt vein, stockpiling the high grade ore and proceeding with metallurgical testing and milling.

Both companies are financially capable of financing all additional expense through positive cash flow. Bulk sampling permits for a bulk sample of up to 10,000 tons are expected to be issued this week.

Resume Trading

Effective at the opening July 12 1994 trading will resume, an announcement having been made.

Pacific Vangold Mines Ltd PVM
 Shares issued 4,313,675 18 Jul 94 close \$ 1.48
 Tue 19 Jul 94

News Release . . . Sampling results from Iron Colt gold mine

Also International Silver Ridge Resources Inc (ISG)

Mr Dale Brynelsen reports,

Dale S. Brynelsen, president of Pacific Vangold Mines Ltd and Barry Wilson, president of International Silver Ridge Resources Inc are pleased to announce further outstanding underground development results on the companies' Iron Colt gold mine at Rosslund, BC.

The companies have this week received from the department of mines and energy the required bulk sampling permit allowing the mining and testing of 10,000 tons of ore.

Continuing mine results are as follows:

Mucks West (oz Au/ton)		

M-16 5th round		1.701
REM-16 check assay		1.660
M-18 5th rnd left slash		1.968
Mucks East (oz Au/ton)		

M-17 3rd rnd footwall		0.872
M-19 4th rnd footwall		0.978
M-20 5th rnd footwall		0.405
Chips West (oz Au/ton)		

W-14 5th rnd right slash	1 ft	3.595
W-16 5th rnd left slash	3 ft	19.237
3-1-1 1st rnd raise 1 North	4 ft	3.529
REB-1-1 check assay		3.405

B-1-2 1st rnd raise 1 East	4 ft	20.151
B-1-3 1st rnd raise 1 South	4 ft	1.866
B-1-4 1st rnd raise 1 West	4 ft	11.072
B-1-5 2nd rnd raise 1 composite		7.607

Chips East (oz Au/ton)

E-12 3rd rnd footwall	0-1 ft	1.209
E-13 3rd rnd footwall	1-4 ft	0.032
E-14 4th rnd footwall	0-2 ft	0.189
E-15 4th rnd footwall	2-4 ft	0.009
E-16 5th rnd footwall	0-4 ft	0.087
E-17 5th rnd footwall	0-4 ft	0.464
E-2-1 1st rnd raise 2 composite		0.399

The hi-grade Iron Colt main vein has been developed along a length of 100 ft and vertically for 25 ft along several raises. The vein is open in all directions and is known to persist from surface to at least 300 ft below ground at the haulage level. The company continues to open up and develop the Iron Colt main vein which is open in all directions.

The ore is presently being tested by two mills for processing (one owned by joint venture partner International Silver Ridge Resources Inc). The companies are hopeful that a milling decision can be made by month end.

Pacific Vangold Mines Ltd PVM
 Shares issued 4,313,675 28 Jul 94 close \$ 1.36
 Fri 29 Jul 94

News Release . . . 2,500 square km Ugandan mineral concession confirmed

Mr Frank Roberts reports,

Mr Dal S. Brynelsen, the president of the company, is pleased to report the results of his recent trip to Uganda with the company's secretary and corporate lawyer, Mr Rory S. Godinho.

The ministry of mines and petroleum resources has confirmed that Equatorial Resources Limited. (a Ugandan corporation 87.5% owned by the company), has been granted two exclusive prospecting licenses (No. 4121 and No. 4122) totalling 2,505 square kilometres in south-central Uganda adjacent to the Tanzanian border. These concessions cover the potential northern extension of a nickel/cobalt rich belt upon which Sutton Resources Ltd and BHP Minerals have made significant mineral discoveries.

In meetings with Mr J. Tuhumwire, national director of the geological survey and mines department of Uganda (GSMD), he confirmed that airborne and ground geophysical work done by his department has discovered

a very strong geophysical anomaly located on the company's concession near the small village of Kafunzo on the Tanzanian border. This anomaly is seven kilometres long and approximately 300 metres wide. The company has retained the GSMD to conduct more detailed geophysics on this anomaly for the purpose of establishing suitable drill targets.

Messrs Brynelsen and Godinho held meetings with high ranking government officials including the president of Uganda and have been assured of the government's full support and co-operation in the company's exploration of these extensive mineral concessions.

In other important corporate developments, the company is pleased to report it has received a \$89,000 grant from Explore BC for further exploration on Evening Star, Gertrude and Georgia mineral claims located in Rossland, BC.

The company has outlined, through previous drilling programs in the North Belt property, other potential ore bodies including the Evening Star which presently has 20,000 tons of 0.5 Au/ton drill proven and which is open in all directions.

The Georgia and Gertrude claims offer further potential for development, the latter being adjacent to a 600,000 oz gold producer, the War Eagle mine.

The company plans to proceed with pre-development and further exploration on the Evening Star ore body and a drill program on the Georgia and Gertrude claims by this fall.

The company is continuing to receive assays on the exploration underground works on the Iron Colt mine and will be releasing these results early next week.

Pacific Vangold Mines Ltd PVM
Shares issued 4,313,675 17 Aug 94 close \$ 1.45
Thu 18 Aug 94

News Release . . . New chairman of the board

Mr Frank Roberts reports

The company has appointed Mr Bernard Brynelsen as an additional director of the company. Mr Brynelsen has also been elected as the chairman of the company's board of directors.

Pacific Vangold Mines Ltd PVM
Shares issued 4,313,675 18 Aug 94 close \$ 1.57
Fri 19 Aug 94

News Release . . . Further results from Iron Colt mine

Also International Silver Ridge Resources Inc (ISG)

Messrs Dal S. Brynelsen and Barry Wilson report,

Dal S. Brynelsen, president of Pacific Vangold Mines and Barry Wilson, president of International Silver Ridge Resources are pleased to announce that results of underground development at the Iron Colt gold mine at Rossland, BC continue to be outstanding.

Recent assay results are as follows:

Mucks West (oz Au/ton)	
M-21 1st rnd raise 1	1.550
M-23 3rd rnd raise 1	4.882
M-24 2nd rnd raise 1	4.288
REM-24 check assay	4.454
M-27 5th rnd left slash	1.743
M-29 4th rnd raise 1	0.833
REM-29 check assay	0.836
M-32 1st rnd raise 3	1.482
M-33 2nd rnd raise 3	1.200
REM-33 check assay	1.207
M-34 6th rnd misblast	1.439
M-37 3rd rnd raise 3	1.450
M-40 4th rnd raise 3	0.147
REM-40 check assay	0.172
Mucks East (oz Au/ton)	
M-22 1st rnd raise 2	0.361
M-25 5th rnd slash left	0.532
M-26 2nd rnd raise 2	0.468
M-28 3rd rnd raise 2	0.898
M-30 6th rnd footwall	0.317
M-31 4th rnd raise 2	0.577
REM-31 check assay	0.592
M-35 7th rnd footwall	0.606
M-36 7th rnd left slash	0.557
M-38 1st rnd raise 4	0.476
M-39 2nd rnd raise 4	0.089

The hi-grade Iron Colt Main vein has been developed along a length of 110 feet and vertically for 25 feet along four raises. The vein is open in all directions and is known to persist from surface to at least 300 feet below ground at the haulage level.

To date the companies have stockpiled 500 tons of ore averaging 1.82 oz Au/ton and development continues. On July 20 1994 an independent ore metallurgical testing laboratory took a 1/2 ton composite of stockpiled ore averaging 1.5 oz Au/ton and found it to assay 2.03 oz Au/ton.

Metallurgical testing and milling is being finalized and the companies are hopeful that ore shipment will begin shortly.

Pacific Vangold Mines Ltd PVM
Shares issued 4,313,675 22 Aug 94 close \$ 1.50
Tue 23 Aug 94

News Release . . . Pacific Vangold acquires partners' interests in North & South Belt properties

Also Antelope Resources Inc (ATF)

Also Bryndon Ventures Inc (BNV)

Mr Dal Brynelsen reports

The company has acquired all of its original joint venture partners' interests in the North Belt property of Rossland, BC. The joint venture was comprised of the company, Bryndon Ventures, and Antelope Resources.

At the outset of the joint venture, the company had a 50% undivided interest in the property and each of Bryndon and Antelope a 25% interest. At present, as a result of the dilution provisions contained in the joint venture agreement, the company has increased its interest to approximately 73% and each of Bryndon and Antelope's interests have been diluted to approximately 13%. Under the terms of the agreements the company has acquired each of Bryndon's and Antelope's right, title and interest in the North Belt property, as well as all of their right, title and interest in the South Belt property which is comprised of approximately 3,500 acres. Each of Antelope and Bryndon originally had a 50% undivided interest in the property.

The company has agreed to issue up to a maximum of 250,000 shares in respect of the acquisitions. Antelope has retained a 2% nsr in respect of the South Belt property.

None of the transactions affect the Iron Colt claim which forms part of the North belt property but which Antelope and Bryndon had previously disposed of their interest in. The

company owns a 50% undivided interest in the Iron Colt claim.

Pacific Vangold Mines Ltd PVM
Shares issued 4,313,675 29 Aug 94 close \$ 1.35
Tue 30 Aug 94

News Release . . . Iron Colt sample results

See International Silver Ridge Resources Inc (ISG) News Release

Mr Andrew MacGregor reports

Assays showing gold values higher than 20 oz/ton have been reported by International Silver Ridge from its 50% interest in the Iron Colt underground mining program. The announcement came at the same time as confirmation of 10,000 ton bulk sampling from the ministry of energy, mines and petroleum resources.

Because of its location and similar mineralization, Iron Colt is believed to be a previously undiscovered extension of Le Roi.

Muck sample assays average 1.5 oz/ton Au, while chip samples over a 20 ft width show grades over 20 oz/ton.

Because the limits of the potential ore zones have not been determined, reserve estimates have yet to be made. In the meantime, ISG and its 50-50 joint venture partner, Pacific Vangold Mines, continue to open and explore the main Iron Colt vein, stockpiling ore and proceeding with metallurgical testing, to confirm recovery grades.

Pacific Vangold Mines Ltd PVM
Shares issued 6,033,675 7 Sep 94 close \$ 1.38
Thu 8 Sep 94

News Release . . . Evening Star & Iron Colt updates

Also International Silver Ridge Resources Inc (ISG)

Mr Dal Brynnsen reports,

EVENING STAR MINE UPDATE

Dal S. Brynnsen, president of Pacific Vangold Mines Ltd, announces that a contract has been signed with a local mining crew to develop the Evening Star gold mine in Rossland, BC. The Evening Star mine is owned 100% by Pacific Vangold Mines Ltd subject to an option agreement which requires a further

\$150,000 to be paid over the next few years, and a royalty interest.

In 1895 it was reported that the first 20 feet of shaft sunk on the Evening Star averaged over \$100.00 to the ton in gold. At that time gold was valued at approximately \$18 per ounce. Eventually this mine produced 3,152 tons grading 0.62 oz/ton Au between 1890 and 1939. The gold-bearing shear/vein system was extensively drilled by Pacific Vangold and its predecessors from 1988 to 1991. These programs outlined a mineralized zone of 100,224 tons grading 0.31 oz/ton Au containing 18,642 tons grading 0.5 oz/ton Au of drill indicated ore which is at shallow depths and close to existing workings.

In 1991 Pacific Vangold made a new discovery: 10.2 feet grading 0.8 oz/ton Au, 350 feet west and on strike with the existing orebody. This discovery hole could significantly increase the blocked out tonnage and as such the company will be testing this new area upon completion of the 200-foot drift extension. Further diamond drilling this winter will help define this hi-grade portion of the Evening Star vein.

At present approximately 200 feet of tunnel has been rehabilitated and the mining crew is preparing to drift 200 feet to intersect the orebody. The company estimates the cost of this program to be approximately \$150,000, of which approximately \$50,000 has been expended. It is anticipated that pre-production bulk sampling on the Evening Star mine will commence in November of 1994.

IRON COLT MINE UPDATE

The company and its joint venture partner International Silver Ridge Resources Inc are pleased to report that underground development work is proceeding as planned on its Iron Colt mine, and it is hoped that a milling agreement will be reached this week.

In July 1994, consulting geologist Stephen L. Phillips described some Iron Colt assays as "spectacular", leading him to predict pockets yielding "several ounces of gold per ton". Overall gold values were termed "good to excellent". Phillips said, "It is reasonable to expect a mined, diluted grade in the region of 1.5 ounces of gold per ton," plus 0.5% copper

and minor silver and commercial cobalt values.

Pacific Vangold Mines Ltd PVM
Shares issued 6,033,675 21 Sep 94 close \$ 1.31
Thu 22 Sep 94

News Release . . . Ugandan nickel/cobalt update

Mr Dal Brynnsen reports,

UGANDAN NICKEL/COBALT CONCESSION UPDATE

The company has entered into an agreement with the Department of Geological Survey and Mines for Uganda to conduct extensive ground geophysical and geological works on a significant airborne geophysical target located just north of the Tanzanian border near a small village called Kafunzo.

The Kafunzo Anomaly has been identified by a high amplitude aeromagnetic survey, reaching 1,700 nT. This anomaly occurs in folded flysh-type sediments and granites of the mid-Proterozoic Karagwe-Ankolean-Burundian system (the Kibaran Fold Belt) which, in Burundi and Tanzania, is characterized by a belt of mafic/ultramafic bodies hosting nickel laterites, nickel sulphide, and PGE mineralization. This mineralized belt has borne a significant discovery by Sutton Resources Ltd and BHP Minerals International Inc which is known as the Kabanga nickel/cobalt deposit in Tanzania.

David Galimaka, BA, MA of Geology in a report dated September 1992 on the Kafunzo Anomaly prepared for the International Institute for Aerospace Survey and Earth Sciences, the Netherlands, states that "aerial photograph and satellite image interpretation indicate a zone where major structures, with NE-SW and N-S trends respectively, intersect in the Kafunzo area suitable for intrusion of mafic/ultramafic rocks and may also serve as a plumbing system for the deposition of granophile mineralization."

The Kafunzo anomaly is 7km long and up to 500m wide. The company presently has a crew of 50 workers supervised by the "Department of Geological Survey and Mines" digging pits to bedrock for sampling and preparing a 25km grid for a geophysical survey. It is hoped that this work will be completed by late October, at which point a diamond

drilling program will be initiated on the most promising targets for nickel and cobalt mineralization.

The Pacific Vangold mineral concession in Uganda covers an area of 2,500 square km in southern Uganda adjacent to the Tanzania border. This is the largest mineral concession granted to any company in Uganda and may represent the potential northern extension of one of the world's great nickel/cobalt belts.

Pacific Vangold Mines Ltd PVM
Shares issued 6,033,675 30 Sep 94 close \$ 1.70
Mon 3 Oct 94

News Release . . . Echo Bay to mill ore supplied by Iron Colt JV

Also International Silver Ridge Resources Inc (ISG)

Messrs Dal Brynelsen and Jon Perrett report

Pacific Vangold Mines and International Silver Ridge Resources have signed a letter of intent on behalf of the Iron Colt joint venture (International Silver Ridge and Pacific Vangold) with Echo Bay Mines for which Echo Bay has agreed to mill ore supplied by the Iron Colt joint venture. The Iron Colt joint venture will supply all gold ore mined (estimated 2,500 tons per month) from the Iron Colt mine near Rossland, BC to the Kettle River mill in Republic, Washington. The Kettle River mill is south of Rossland with access by way of a paved all-weather highway. The two hour drive will allow an ore truck to make two trips per day and each truck can move approximately 60 tons per day. The Echo Bay mill is a state of the art five year old mill that is fully computerized.

The Iron Colt joint venture will be paid for assayed content of gold and gold equivalent in ore processed, less the milling cost and transportation costs and Echo Bay has agreed to remit payment to the Iron Colt joint venture within two weeks of receiving payment from its refiner for dore produced from Iron Colt ore. The first 500 tons grades approximately 1.5 oz/ton Au and is presently stockpiled on cement ore pads located adjacent to the main haulage way portal. This muck was developed from a 130 ft long exploration drift and four box holes that test the upward extension of the vein. A cross cut has been developed

to test the width of the main vein. Based on assays just received the hanging wall high grade section is fourteen ft thick averaging 1.2 oz/ton Au. The overall vein width appears to be approximately 20 to 30 ft. Presently drifting is continuing to the west at one round (six ft) per day and a sub level development 50 ft above the main exploration working level is continuing at the same pace.

Pacific Vangold Mines Ltd PVM
Shares issued 6,133,675 12 Oct 94 close \$ 1.71
Thu 13 Oct 94

News Release . . . Diamond drill program commences

Mr Dal Brynelsen reports,

Dal S. Brynelsen, president Pacific Vangold Mines Ltd, announces that the company has commenced an extensive diamond drill program on certain known anomalies on its 15,000 acre mineral claims in Rossland, BC.

1. Drilling was commenced on October 6 on the Gertrude claim which is adjacent to the War Eagle Mine, a 600,000 oz gold producer. This drill hole is planned to intersect the vein 150 feet down dip from a 1991 drill hole that intersected 14 feet of 0.4 oz/ton Au. The company believes that this intersection identifies the War Eagle vein which cuts diagonally across the Gertrude claim and has significant potential based on previous production from the adjacent War Eagle Mine. This hole is scheduled for completion October 13 1994.

2. Drifting has progressed approximately 350 feet on the Evening Star and approximately 150 feet more drifting is required to access the 100,000 tons of 0.33 Au/ton drill proven in previous drill programs. The company plans extensive underground drilling to test the western extension of this ore body where previous drilling discovered 10 feet of 0.8 oz/ton Au, 350 feet west of the existing ore body.

3. The company will commence underground drilling this fall into the Georgia claim, which previous engineering reports have theorized that a stock working occurs by the convergence of the main Le Roi vein and the main North vein.

This \$300,000 exploration program is funded \$210,000 by the company and \$90,000 by the Discover BC fund from which Vangold won

the largest award based on merit for exploration programs in BC.

Underground development work is progressing as planned on the company's two mines at Rossland, BC.

The company is pleased to announce that it has been accepted by the VSE to trade on the VSE senior Resource Board which is a recognition of its continuing progress and change in status.

Pacific Vangold Mines Ltd PVM
Shares issued 6,133,675 27 Oct 94 close \$ 1.69
Fri 28 Oct 94

News Release . . . Gertrude claim drilling report

Mr Dal Brynelsen reports

A recently completed diamond drill hole on the company's Gertrude claim at Rossland, BC has intersected 15 feet grading 0.49 oz/ton gold from 537 to 552 feet in hole NB-94-1.

This intersection is 100 feet down dip and along strike from the 1991 discovery hole which assayed 0.41 oz/ton over 14.8 feet and is 250 feet west of the main War Eagle No. 1 vein which produced approximately 600,000 ounces of gold at the turn of the century.

The company is proceeding with additional stepout holes on the Gertrude claim to further test the western extension of the War Eagle vein.

The company is drifting on its Evening Star mine at Rossland, BC, east of the main Le Roi mine which produced three million ounces of gold at the turn of the century.

Pacific Vangold Mines Ltd PVM
Shares issued 6,133,675 2 Nov 94 close \$ 1.65
Thu 3 Nov 94

News Release . . . Ugandan acquisitions increase holdings to 2,000 square miles

Mr Dal Brynelsen reports,

Dal S. Brynelsen, president of Pacific Vangold Mines Ltd, is pleased to announce that the company has been granted three additional mineral licenses covering the eastern and western extensions of the company's present mineral licenses. These new licenses are held by Nickelfields Uganda Ltd, an 87.5% owned subsidiary of Pacific Vangold Mines Ltd.

The addition of these three licenses extends Pacific Vangold's holdings to encompass all the lands lying south of a line located approximately 20 miles from Uganda's southern border and stretching along the border for one hundred miles, for a total land holding of over 2,000 square miles (an area the size of Delaware).

The company is also pleased to report the Department of Geological Surveys and Mines in Uganda on Vangold's behalf has completed a preliminary geophysical survey (gravity, magnetics and IP/resistivity) on the Kafunzo anomaly located on the company's existing mineral concession near the Tanzanian border.

The Kafunzo anomaly was first identified by a high amplitude aeromagnetic survey, reaching 1,700 nT. This anomaly occurs in folded flysh-type sediments and granites of the mid-Proterozoic Karagwe-Ankolean-Burundian system (the Kibaran fold belt) which, in Burundi and Tanzania, is characterized by a belt of mafic/ultramafic bodies hosting nickel laterites, nickel sulphides, and PGE mineralization. This mineralized belt has borne a significant discovery by Sutton Resources Ltd and BHP Minerals International Inc which is known as the Kabanga nickel/cobalt deposit in Tanzania.

Joshua T. Tuhumwire, national project director for the Geological Survey and Mining Division of Uganda, managed Vangold's exploration program on the Kafunzo anomaly which includes 25km of geophysical line surveying and the digging of approximately 30 pits for geochemical sampling.

Of the three geophysical methods used to test; gravity, magnetics and IP/resistivity, a very strong anomaly has been indicated and the company is very encouraged by these results.

In light of the work on the Kafunzo anomaly and the significant land holdings the company has in this important mineralized belt, Pacific Vangold is proceeding to establish an office at Entebbe which will be headed by Mr Locke Goldsmith, M.Sc, P.Eng, P.Geo, and will also establish a field camp in the area of its concessions to expedite future exploration and development programs.

Pacific Vangold Mines Ltd is an emerging gold producer with significant mineral assets and two gold mines under development at Rossland, BC, Canada. In addition to its 15,000 acres of mineral claims in the famous Rossland gold camp, Pacific Vangold also has major mineral concessions in Uganda located on the potential northern extension of Africa's richest nickel/cobalt belt.

Pacific Vangold Mines Ltd PVM
Shares issued 6,133,675 7 Nov 94 close \$ 1.59
Tue 8 Nov 94

News Release . . . Ugandan acquisitions

Mr Dal Brynelsen reports

The company has been granted three additional mineral licences covering the eastern and western extensions of the company's present mineral licences. These new licences are held by Nickelfields Uganda, an 87.5% owned subsidiary of Pacific Vangold Mines.

The addition of these three licences extends Pacific Vangold's holdings to encompass all the lands lying south of a line located approximately 20 miles from Uganda's southern border and stretching along the border for 100 miles, for a total landholding of over 2,000 sq miles.

The department of geological surveys and mines in Uganda, on Vangold's behalf, has completed a preliminary geophysical survey (gravity, magnetics and IP/Resistivity) on the Kafunzo anomaly on the company's existing mineral concession near the Tanzanian border.

The Kafunzo anomaly was first identified by a high amplitude aeromagnetic survey, reaching 1700 NT. This anomaly occurs in folded flysh-type sediments and granites of the Mid-Proterozoic Karagwe-Ankolean-Burundian System (the Kibaran Fold Belt) which, in Burundi and Tanzania, is characterized by a belt of mafic/ultramafic bodies hosting nickel laterites, nickel sulphide and PGE mineralization. This mineralized belt has borne a significant discovery by Sutton Resources and BHP Minerals International, which is known as the Kabanga nickel/cobalt deposit in Tanzania.

The Kafunzo anomaly included 25km of geophysical line surveying and the digging of

approximately 30 pits for geochemical sampling.

Of the three geophysical methods used to test - gravity, magnetics and IP/Resistivity - a very strong anomaly has been indicated.

In light of the work on the Kafunzo anomaly and the significant land holdings the company has in this important mineralized belt, Pacific Vangold is proceeding to establish an office at Entebbe which will be headed by Mr Locke Goldsmith and will also establish a field camp in the area of its concessions, to expedite future exploration and development programs.

Pacific Vangold Mines Ltd PVM
Shares issued 6,133,675 9 Nov 94 close \$ 1.48
Thu 10 Nov 94

News Release . . . Additional drill results on Gertrude claim

Mr Dal S. Brynelsen reports

Complete results for diamond drill hole NB-94-1 on the company's 100% owned Gertrude claim at Rossland, BC show 20 ft grading 0.43 oz/ton Au from 532 to 552 ft. This intersection includes 15 ft grading 0.49 oz/ton Au as reported in Stockwatch October 28. Results of the second Gertrude hole are pending.

This intersection is 100 ft down dip and along strike from the 1991 discovery hole which assayed 0.41 oz/ton Au over 14.8 ft and is 250 ft west of the Main War Eagle/Number One vein which produced approximately 600,000 ounces of gold at the turn of the century.

Pacific Vangold Mines Ltd PVM
Shares issued 6,133,675 14 Nov 94 close \$ 1.52
Tue 15 Nov 94

Private Placement . . . 575,000 shares at \$1.10

The VSE has accepted for filing, subject to the transaction closing no later than 45 days from September 28 1994, documentation for a private placement of:

No. of shares:	575,000
Price:	\$1.10
Warrants:	For 575,000 shares
Wt exercise price:	\$1.10 the first year; \$1.26 the second year
Placees:	Dal Brynelsen (106,500); Frank Roberts (106,500); Peter Krag Hansen (89,000); Alan Brooks

(89,000); Mike Gallant (89,000);
and four others

Pacific Vangold Mines Ltd PVM
Shares issued 6,133,675 16 Nov 94 close \$ 1.53
Thu 17 Nov 94

News Release . . . Production commences Iron Colt mine

Also International Silver Ridge Resources Inc (ISG)

Messrs Dal Brynelsen and Jon Perrett report, The companies are pleased to announce that the shipping of Iron Colt gold bearing ore commenced yesterday, November 15 1994.

Ore will be processed at Echo Bay's Kettle River mill located at Republic, Washington. The Kettle River mill is located south of Rossland with access by way of a paved all-weather highway. The two hour drive will allow an ore truck to make two trips per day and each truck can move approximately sixty (60) tons per day. The Echo Bay mill is a state of the art five (5) year old mill that is fully computerized.

The Iron Colt mine is now in continuous production with several shipments of high grade ore to be delivered daily to the mill. The first shipment of approximately 700 tons (grading 1 oz + Au/ton) will be completed within the next week. This ore has been stockpiled and was developed from a 130 ft long exploration drift and box holes that tested the upward extension of the vein. The mining plan calls for initial production of sixty (60) tons per day which the companies hope to ramp up to 100 tons per day. Estimated production costs including mining, milling, and trucking will be approximately US\$162 per ounce of gold produced.

The Iron Colt vein is the eastern extension of the famous Le Roi vein system and it is hoped it will provide a similar mining opportunity as the adjacent 3,500 ft deep Rossland Mines. The ore shoot being mined has been drifted on for 130 feet, is 30 feet thick and its depth and length are unknown. The average grade is .67 ounces Au/ton determined from muck samples taken from a 30 ft cross-cut of vein. Previous diamond drilling has identified a "South" vein which will be explored and developed in due course.

The companies' initial shipment of Iron Colt gold bearing ore yesterday is indeed a historic occasion. Not since the 1930's has the famous Rossland, BC gold camp seen a shipment of high-grade Le Roi type ore. The Le Roi mines produced 3,000,000 ounces of gold at a recovered grade of 0.47 oz Au/ton at the turn of the century making it western Canada's second largest gold producer. The Rossland gold mines were also Cominco's founding asset and were a catalyst for the formation of the Toronto stock exchange.

Pacific Vangold Mines Ltd PVM
Shares issued 6,133,675 14 Dec 94 close \$ 1.18
Fri 16 Dec 94

News Release . . . Grades and tonnage surpass expectations

Mr Dal Brynelsen reports,

The company is pleased to announce that it has completed development of the main haulageway drift on its 100% owned Evening Star mine at Rossland, BC, and has completed an exploration raise from the haulageway drift up to the first diamond drill hole intersection, drilled in 1988, which intersected a 15 foot vein width grading one oz/ton Au.

The 50 feet between the ore haulageway and what was considered to be the bottom of the ore body was not included in the previous tonnage or grade calculations. Estimated tonnage based on 30 diamond drill holes gave the Evening Star mine a 100,000 ton reserve with an estimated grade of 0.31 tons Au. The new results outlined herein will greatly increase both tonnage and grade by testing the area between the main haulageway and the area previously drilled. The Evening Star ore body is presently being tested by diamond drilling to the west and is open to depth.

The raise intersected ore grade material from the main haulageway. The following are the muck and chip samples as taken from the raise developed. Muck samples are composed of country rock and ore on the basis of a 30 to 50% dilution factor. Chip samples are taken from the ore face after each six foot round. The assays are as follows:

	Mucks oz/tons Au	Chips oz/tons Au
Round 1	0.563	0.121
Round 2	0.115	0.330

Round 3	0.071	0.429
Round 4	0.108	0.199
Round 5	1.428	1.867
Round 6	1.187	1.144
Round 7	1.477	2.522
Knuckle	0.653	0.824
First vein gross cut	0.831	2.549
Second vein gross cut	0.909	2.749
Average (oz/ton Au)	0.7342	1.2734

Dan Wehrle, the company's head geologist at Rossland, BC, states that "The combination of these very high grade gold assays located in an area that has not been explored, combined with the indication from present and past drilling of another ore body to the west of the Evening Star, will greatly increase the mine life and profitability." The company has estimated that based on its previous drill grade indicated 0.31 tons Au the Evening Star would contribute approximately \$0.20 per share to its earnings. Preliminary calculations would indicate that the Evening Star mine will now contribute approximately \$0.40 per share per year to the company's earnings. (Per share figures based on fully diluted nine million shares.)

The company is presently completing metallurgy and an environmental report necessary for the required bulk sampling permit and expects to be in a position to commence mining of the Evening Star ore body by early February 1995.

The company has recently completed several diamond drill holes to the west of the ore body to test the Evening Star New West zone and has visual intersections from which assays will be forthcoming.

Pacific Vangold Mines Ltd is an emerging gold producer with significant mineral assets with one gold mine in production and one under development at Rossland, BC, Canada. In addition to its 15,000 acres of mineral claims in the famous Rossland gold camp, Pacific Vangold also has major mineral concessions in Uganda covering approximately 2000 square miles located on the potential northern extension of Africa's richest nickel/cobalt belt.

Pacific Vangold Mines Ltd PVM
Shares issued 6,133,675 30 Dec 94 close \$ 1.20
Thu 5 Jan 95

News Release . . . First phase of diamond drilling program at Rossland, BC, completed

Mr Dal Brynelsen reports,

Pacific Gold Mines president Dal S. Brynelsen announces that recently completed surface diamond drilling on its 100% owned Rossland, BC, north belt properties was successful in testing several different targets.

Results are as follows:

Hole	(feet)	(oz/t Au)
Gertrude, War Eagle extension NB-94-1	532-552=20	0.43
Gertrude, War Eagle extension NB-94-2	off zone	nil
Evening Star, west extension NB-94-3	dike cut out	nil
Evening Star, west extension NB-94-4	dike cut out	nil
Evening Star, west extension NB-94-5	120-125=5	0.36
Evening Star, west extension NB-94-6	122-137=15	0.40
Evening Star, main extension NB-94-7	235-250=15	0.15
Elanore wildcat NB-94-8	nil	nil
Elanore wildcat NB-94-9	nil	nil
Elanore wildcat NB-94-10	nil	nil

These results are very encouraging for they help define potential new gold ore bodies in the company's rapidly developing north belt mining properties.

The 94-1 on the Gertrude claim intersected 20 feet of 0.43 oz/t Au, 100 feet from the 1991 discovery hole which assayed 0.41 oz/t Au over 14.8 feet. These drill intercepts are 250 feet west of the Main War Eagle No. 1 vein which produced approximately 600,000 ounces of gold at the turn of the century. Hole 94-2 intersected off the main zone.

Drilling on the Evening Star showed significant intersections in holes 94-5, 6 and 7. Holes 94-5 and 6 were targeted 400 feet west and on strike with the Evening Star main zone. An earlier hole drilled in the same area returned gold values of 0.8 oz/t Au over a 10 foot width. The company believes this new west zone is a continuation of the Evening Star main zone. When combined with this winter's underground development work which proved up higher gold grades and increased

tonnage in the main ore body, the drill results suggest a significant increase in the Evening Star's mineable gold reserves. Previous drill indicated ore reserve calculations were 31,000 ounces of gold. The company is presently completing metallurgy and an environmental report necessary for the required bulk sampling permit and expects to commence mining of the Evening Star ore body in February 1995.

Hole 94-7 was targeted 100 feet directly below the Evening Star main zone and shows the zone picking up in value again. Holes 94-3 and 4 drilled on the Evening Star west extension hit dike at the projected zone.

Although wildcat holes 94-8, 9 and 10 on the Elanore claim returned no gold values, significant and wide alteration zones of up to 100 feet characteristic of high grade zones were intersected.

Pacific Vangold Mines Ltd is an emerging gold producer owning significant mineral assets with one gold mine in production and one soon to be put into production at Rossland, BC, Canada. In addition to its 15,000 acres of mineral claims in the famous Rossland gold camp, Pacific Vangold also has major mineral concessions in Uganda covering approximately 2000 square miles located on the potential northern extension of Africa's richest nickel/cobalt belt.

Pacific Vangold Mines Ltd PVM
Shares issued 6,133,675 12 Jan 95 close \$ 1.18
Fri 13 Jan 95

News Release . . . Vice president appointed

Mr Dal Brynelsen reports

Mr Earl Maislin has been appointed vice president of the company. Mr Maislin is a well known business executive operating out of Montreal, Quebec, and has ties with the Canadian construction and transportation industries.