

MAJOREM MINERALS LTD.FUNDING COMPLETED FOR 1983 GOLD  
DRILLING PROGRAM ON QUEEN CHARLOTTE'S

- Majorem Minerals Ltd. director Dr. C. L. Smith has reported sale of 30 private placement units to raise \$750,000 by March 15, 1983, with the proceeds to be used to conduct gold exploration in the Queen Charlotte Islands, B.C. On the Highgrade property, located 65 miles south of Sanspit on Moresby Island, two northwesterly-trending arsenopyrite-and pyrite-rich quartzose mineralized zones have been identified. To date, a total of 16 trenches have been put down across the zones (see assay plan map overleaf). The major mineralized zone has been traced over a length of 1.4 miles. It is steeply-dipping and, where trenched, the zone ranges in width from 1.0 to 8.0 metres. Grades across sampled widths in the principal zone range from .045 oz/t gold over 4.0m to .328 oz/t gold over 2.0m; grab samples show values up to .468 oz/t gold. Samples exhibit intense weathering. Higher gold assays are expected from fresh material.

Preliminary geochemical soil results indicate that other zones exist on the Highgrade property. Gold mineralized zones have also been evaluated on the Snow and Locke properties. Drill targets exist on both of these properties. Recent work has defined an extensive geological system of gold-bearing type on the company's Inconspicuous property on Graham Island.

The 1983 exploration plan will include diamond drilling of targets on the Highgrade property and advanced work on at least four of the other properties (see map overleaf page two).

RUSKIN DEVELOPMENTS LTD.IRON MOUNTAIN MINE  
DRILL PROGRAM REVIEWED

- Ruskin Developments Ltd. program to evaluate the Iron Mountain Mine near Redding, California, is continuing with encouraging results. Mineral reserve estimate for the property indicates that in the order of 14,000,000 tons of massive sulphide remain unmined on the property. The mine has produced 9,100,000 tons of ore previous to 1967 and metal production was 465,300,000 lbs copper, 395,900,000 lbs zinc, 271,659 oz. gold, 23,991,700 oz. silver. A diamond drill programme to retest and explore for extensions to the Brick Flat, the Richmond and the Hornet massive sulphides is being carried out under supervision of Dr. S. B. Reamsbottom. To date, seven diamond drill-holes ranging in depth between 72 and 193 feet, for a total of 767 feet, have been completed on the Brick Flat deposit. Assayed five-foot samples from the Brick Flat deposit ranged up to 5.75% copper, 11.5% zinc.

The precious metal content of the deposit is presently being closely rechecked as a 45 foot section in FS 3, which initially assayed 0.028 oz/ton gold and 1.69 oz/ton silver was rechecked and reported to contain 0.037 oz/ton gold and 1.92 oz/ton silver. Similar rechecking of FS 4 indicated a 35 foot section of 0.034 oz/ton gold and 2.60 oz/ton silver which on rechecking was shown to contain 0.100 oz/ton gold and 3.08 oz/ton silver.

Ground vector-pulse electromagnetic surveys (time-domain EM) will be carried out in January and February by Glen E. White, Geophysical Consulting and Services Ltd.

ADANAC MINING AND EXPLORATION LTD. PLACER DEVELOPMENT LIMITED

OPTION ON MOLY - Placer Development Limited's option on the molybdenum  
CLAIMS DROPPED deposit of Adanac Mining and Exploration on Ruby Creek in Atlin mining division, B.C., has been terminated. Adanac are now exploring ways of raising capital to establish a cash flow in order to preserve this major asset until the currently depressed markets for molybdenum can recover.

CUSTOM PETROLEUM CORPORATION

TEXAS WELL SPURRED - Custom Petroleum Corporation has a 6% working interest in five producing wells on the Rock lease in Taylor county, Abilene, Texas, which are currently producing in the range of 350 barrels of oil per day and 600,000 cu.ft. of gas per day. Custom's new well, Rock No. 6 was spudded on January 15, 1983, this is an offset to Rock No. 5 well which is a free flowing well producing at the maximum allowable of 100 barrels of oil per day. Custom will be spudding Rock No. 7, a development well, as soon as Rock No. 6 has been completed. Custom now has an interest in 25 producing wells in the U.S.A. and 3 producing wells in the Waskada, Manitoba area.

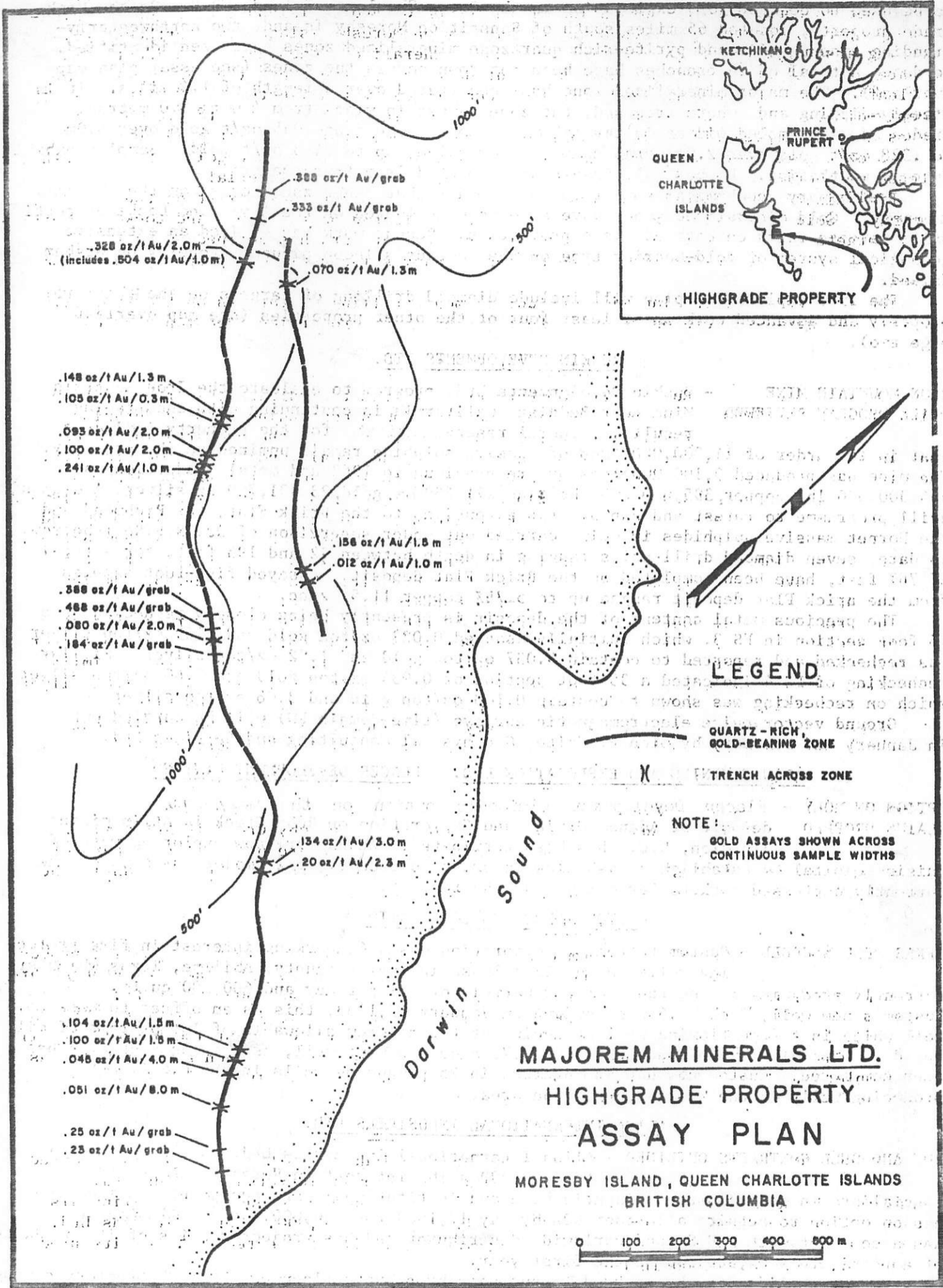
ALINA INTERNATIONAL INDUSTRIES LTD.

BUY AND SELL CONTRACTS OUTLINED - Alina International Industries Ltd. on 17 Jan 83 acquired for \$30,000 a 10% interest in Versatile Aids Ltd., specialists in medical and therapeutic home and institutional care equipment. Alina also has an option to acquire a further 30% by May 17, 1983 for \$90,000. Versatile Aids Ltd. has a contract with a U.S. and worldwide distributor and has projected sales of its products of approximately \$4,500,000 in the first year.

Versatile Aids Ltd. has agreed to purchase by private placement 500,000 treasury shares of Alina at \$1.00 per share with warrants attached to purchase an additional 500,000 shares for a period of one year at a price approved by the Vancouver Stock Exchange.

Versatile Aids Ltd. have also agreed to purchase 50% interest in the shares of Alina Mining Corporation of Boise, Idaho, U.S.A. a wholly owned subsidiary of Alina International Industries Ltd. for a consideration of \$500,000 U.S. subject to property inspection by Versatile Aids Ltd. Alina is currently negotiating the acquisition of several silver, gold, lead and zinc mining claims in Idaho, U.S.A.

Geoff Coase  
 Jan 26/83



MINERAL PROPERTIES

Ventures West Minerals Ltd. has been granted a license to explore for gold and silver in the Queen Charlotte Islands, B.C. The license covers an area of approximately 100,000 acres. The company has identified several areas of interest, including the Cinola Gold-Silver Deposit, the April Gold-Silver Prospect, and several other properties. The map shows the locations of these properties and the areas where drilling has been or is being conducted.

