

TERRA MINES LTD. (TER-T,V-TMEXF-Nasdaq)

MEXICAN GOLD PROGRAM REVIEWED - Robert Evans, president of Terra Mines Ltd. has reported Industrias Penoles, S.A. de C.V. is in preliminary exploration in the Las Minillas area state of Sonora, Mexico where Terra holds a 40% interest. The objectives of the 1988 program are to concentrate a reverse circulation drilling program on the Las Minillas zone to identify 5,000,000 to 8,000,000 tonnes grading at least 1.5 grams (0.048225 ounces) gold per tonne for a feasibility report on heap leach production.

The program includes 3,000 metres of drilling to identify boundaries of the mineralization and 7,000 metres of in-fill drilling to move reserves to the proven category. Surface exploration work will be conducted on other zones.

Present work include continuation of metallurgical test work, and preparation of the heap leach pad area. A crushing plant is now on-site and is being used to prepare bulk samples. A diamond drill program being conducted in the Las Minillas area to determine the depth of mineralization. Intersections to date on the Zorra Negra vein, which has 850 metres of surface exposure and is open to the northwest, have led to the decision to consider the possibility of extracting gold from this vein on a conventional mining and milling basis. Diamond drill hole #9, intersected the Zorra Negra vein 32 metres (105 feet) of depth and assayed 17.8 grams of gold (0.572 ounces) and 6 grams (0.193 ounces) of silver/ton over a true width of 2.79 metres (9.15 feet) and 12.17 grams (0.391 ounces) of gold and 5 grams (0.161 ounces) of silver/ton over a true width of 4.19 metres (13.14 feet). Diamond drill hole #10 intersected the Zorra Negra vein 45 metres (148 feet) of depth and assayed 89.1 grams (2.865 ounces) of gold/ton over a true width of 2.26 metres (7.4 feet).

LEGACY PETROLEUM LTD. (LCY-Alberta)

HALKIRK INTEREST PURCHASED - Legacy Petroleum Ltd. has agreed to purchase from Agassiz Resources Ltd. 35% working interest in the Halkirk Gas Compressor Station situated in Sec. 11-39-16W4M, all gathering systems and operating equipment, fifteen sections of P&NG Leases, together with eight gaswells in Twp. 39, Rges. 14, 15 and 16W4M. This purchase brings Legacy's working interest in all utilities and the three major producing gaswells to 100%. It is Legacy's intention over the next year to increase development of its surrounding properties and tie in other operators who have shut in gaswells in the area to bring the station to its maximum capacity.

ADVANCED GRAVIS COMPUTER TECHNOLOGY LTD. (AED-V)

LICENSE INTEREST INCREASED - Grant Russell, president, has reported Advanced Gravis Computer Technology Ltd. has purchased a 40% interest in Sum-Pro International Manufacturing Inc. for \$2,000 and 10,000 shares. Sum-Pro is involved in the licensing, manufacturing, and sale of computer accessories. Its main asset is the license for North America for the Thing1 computer copyholder. Gravis holds a sub-license for the Thing1 for the computer dealer market in North America subject to a royalty payable to Sum-Pro. As a result of the transaction Gravis will share in 40% of the royalties it pays Sum-Pro and gain a 40% interest into the non-computer dealer market for the Thing1 in North America.

REDBIRD GOLD CORP. (RBD.A-Alberta)

THREE DEVELOPMENTS REVIEWED - Redbird Gold Corp. is continuing exploration of the Ingrid claims on the Dove 87 Project, 17 miles south of Valemount, B.C. Gold has been found in place over a length of 70 meters. Visible gold, malachite, hematite, bornite and chalcocite occurs in an stratiform unit of metamorphic origin up to 3 meters thick in a lower zone and up to 6 meters thick in an upper zone. Chip samples of the lower zone assayed 0.04 oz. gold/t, .34 oz/t

silver, and .34% copper over 3 meters. A selected sample from a system of quartz veins here assayed 0.225 oz/ton gold, 2.19 oz. silver and 1.82% copper. Similar quartz units which are discontinuous occur in the upper zone. Detailed mapping and sampling are underway.

The Alberta Stock Exchange has approved the company's option on eight claims, 37 square kilometers, known as the Hawk 1 to 8 at Heffley Lake 25 km northeast of Kamloops, B.C. This is a new gold, silver, copper and lead showing. The contact zone is at least 500 meters in length, is fault related, and mainly covered. The company has an arrangement with Dataland Capital Group Inc. to exchange 537,000 shares on a one for one basis. Dataland is listed on the Alberta Stock Exchange, and is a diversified Company with industrial activity in construction, landscaping, and real estate. The companies have options to maintain a 15% equity interest for three years by purchase of treasury stock from the other at \$3.00 per share.

REGIONAL RESOURCES LTD. (RGL-T,V)

MAJOR UNDERGROUND PROGRAM UNDERSTUDY - G. Farquharson president of Regional Resources Ltd. has reported planning for the major underground exploration program for the Midway property, 60 miles SW of Watson Lake, Yukon is continuing. The program is likely to cost in the order of \$10,000,000 and will allow exploration of the discovery zone and those areas of the Silver Creek Zone that were not accessed in the previous underground program. The program will be submitted to the joint venture partners on the Midway project. Canamax Resources Inc. and Procan Exploration Company, for their consideration. With the price of silver having held in the range of U.S. \$7.75 per ounce for the last few months the timing appears to be opportune for carrying out this program.

Failfield Minerals Ltd., in which Regional has an approximate 50% interest, is carrying out exploration programs for gold in southern B.C. and on the Logan zinc property in southern Yukon with recent drilling on the latter property having increased the previously indicated reserve tonnage. At July 31, 1987 the company had working capital of \$2,627,000.

B.C. MINISTRY OF ENERGY, MINES AND PETROLEUM RESOURCES ROAD IMPROVEMENT APPROVED - A 12 1/2-kilometre stretch

of road between Apex Ski Village near Penticton and Mascot Gold Mines' new mining operation near Hedley will be upgraded this fall under a cost-sharing agreement between the company and the provincial government. The upgrading cost of \$675,000, will be paid \$425,000 by Mascot Gold Mines and \$250,000 by the B.C. Government. This new gravel road will substantially reduce the travel time to Penticton, where most of the mine's 150 employee live.

U.S. LONG DISTANCE CORP. (USL-V)

INTEREXCHANGE AGREEMENTS ANNOUNCED - U.S. Long Distance Corp. has signed two interexchange carrier agreements with American Network Exchange, Inc. and Litel. These two agreements are potentially the most economically significant interexchange agreements signed by US Long Distance to date. The company now has the ability to originate Zero Plus long distance traffic throughout the continental United States and Hawaii. US Long Distance can also now deliver traffic into Canada and major international points.

AmMex, based in Boca Raton, Florida, completes US Long Distance's nationwide originating network and allows US Long Distance to serve hospitality and healthcare accounts on a national basis. Litel, based in Columbus, Ohio, provides US Long Distance with a large mid-west carrier with extensive fiber optic and digital microwave networks. Litel will be providing US Long Distance access to its customer base and marketing US Long Distance's Zero Plus service with its approximate 200 person salesforce.