

GALACTIC RESOURCES LTD.AMORE RESOURCES LTD.

OREGON GOLD PROPERTY - Galactic Resources Ltd. has granted Amore Resources Ltd. an option IS JOINT VENTURED to buy up to 50% undivided interest in Galactic's Warner gold mine in Jackson county, Oregon, where Phase II exploration is underway. To earn the first 12.5% interest, Amore must pay Galactic \$50,000 Cdn. and provide exploration funds of \$25,000 U.S. by Oct31/83 and \$85,000 U.S. by 30Nov83. To earn the remaining 37.5%, Amore must pay Galactic a total of \$450,000 Cdn. and provide exploration funds totalling \$110,000 U.S. by 31Mar84 at different stages of the Phase II and Phase III (if warranted) programs. After Amore has earned 50% interest, further costs will be borne equally. Galactic will be operator so long as it holds 50% interest.

Galactic's Warner mine, in Oregon's Greenback mining district, is a remarkably high grade gold-silver mine last worked in the 1960's. Shipments to Asarco's smelter in Tacoma, Washington, from 1956 to 1963 ranged from 9.2 to over 20 ounces of gold per ton in mine-run ore. Recent underground sampling in the high grade core along the serpentine/metagabbro contact yielded extremely high grade assays and Galactic's engineers were encouraged to note that lower grade disseminated mineralization ranging from 0.06 to 0.43 ounce gold per ton was present in an alteration halo surrounding the narrow, high grade core.

Galactic's Phase I exploration in 1982 indicated sufficient potential for additional ore to warrant the current, Phase II program recommended by Kevin O'Flaherty, P.Eng., which includes underground sampling and diamond drilling targeted at the downward extension of the deposit below the old workings, etc., etc.

Galactic is exploring 2 other former gold-silver producers in Oregon, 2 Carlin-type gold prospects in Nevada and a worldclass proven nickel-copper-cobalt property on Yakobi Island in SE Alaska. Amore holds gold mining interests in B.C. and oil/gas interest in Texas, Oklahoma and Louisiana.

SILVER CLOUD MINES LTD.

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WORK STARTING ON PAST - Silver Cloud Mines Ltd. are acquiring by option agreement and staking, GOLD PRODUCER AT HOPE the 950-acre Auefas mine property about 2 miles SE of Hope, B.C. subject to regulatory approval.

The Auefas Mine, was first worked in the early 1900's. Underground development was initiated in 1911; recorded production to 1940 is 460 tons grading 0.79 ounce gold, 1.18 ounces silver and 0.6% copper. A report from the files of Northwest Ventures indicates a smelter shipment in 1939 totalling 321 tons grading 0.81 ounce gold, 0.9 ounce silver and 0.75% copper. Individual hand picked specimens from surface outcrops assayed as much as 2 ounces gold, 13 ounces silver and 5% copper.

Eric N. Ascroft, president, says an immediate start is planned on the Phase I program recommended by D.G. Allen, P.Eng., comprising road reconstruction, portal reopening, geochemical and electromagnetic surveys and geological mapping. The workings are at a low elevation.

DEVON INDUSTRIES INC.GRENOBLE ENERGY LIMITED

PROGRESS ON GOLD PROPERTY - Michael Bowes, president of Devon Industries Inc. and Grenoble AT TOFINO, B.C., REPORTED Energy Limited announces that work is progressing well on their 50-50 joint venture Fandora gold property, 9 miles north of Tofino, B.C. With road construction completed, the companies plan to implement a program to assay various levels of the mine to reconfirm previous results. Assay results on rock samples of the current program are 0.183 and 0.308 oz. gold per ton taken at the ore bin on the 1500-foot level and 0.953 oz. gold/t taken from a 10-inch vein at the portal of No.2 tunnel on the 1700-foot adit.

FOR THE RECORD

United Greenwood Explorations Ltd. have obtained an option to acquire a silver-lead-zinc prospect, the 120-claim CMC group in the Yukon, some 110 miles west of Watson Lake, and have granted Consolidated Montclerg Mines Limited the right to earn 50% interest in the property.

Reatta Resources Ltd. have been renamed Grand Forks Mines Ltd. following a 5-old for 1-new share consolidation. On Oct8/83, Reatta shares will be replaced by Grand Forks shares on the Development Section of Vancouver Stock Exchange, symbol GFK. Of 10,000,000 shares with no par value authorized, 354,600 are outstanding including 150,000 in escrow. Transfer agent is Guardian Estates & Agencies.

Lear Oil & Gas Corp. common shares will be listed Oct18/83 on the Development Section of Vancouver Stock Exchange, symbol LEO. Of 10,000,000 shares with no par value authorized, 2,977,801 are outstanding including 750,000 in escrow. Transfer agent is National Trust Co. Lear granted their underwriter, Canarim Investment Corp. an option to buy 125,000 shares at 95¢ each, good through 16Jan84.

International Ionarc Inc. have doubled their authorized capital to 20,000,000 shares without par value.

International Corona Resources Ltd. may buy for investment up to 700,000 shares of Pezamerica Resources Corporation on Vancouver Stock Exchange between Oct19 and 19 Dec.83.