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SIRIUS RESOURCE CORPORATION

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24 January 1989

STOCK EXCHANGE SYMBOL: SRV-V (VANCOUVER)

PRESS RELEASE

PROMISING ZONE OF VOLCANOGENIC MASSIVE SULPHIDES FOUND AT LUCKY COON PROPERTY. STYLE OF MINERALIZATION MORE LIKE WESTMIN'S BUTTLE LAKE THAN NEARBY REA GOLD/MINNOVA SAM DEPOSIT

Significant volcanogenic massive sulphides within an intensely altered rhyolite flow rock were drill intersected on the Lucky Coon Property near Adams Lake, British Columbia during a November and December 1988 drill program.

The results obtained from this latest exploration drill program by Sirius' Contractor, 1257 Geological Ltd., are believed to be the best yet in this area of the volcanogenic system.

The richest hole, DDH19 contained 7.95 oz/ton Ag, 14.2% Pb, and 8.6% Zn across 5.5 ft; and 33.4 oz/ton Ag, 30.7% Pb and 14.8% Zn across 0.5 ft.

A total of 3,698 ft in 17 holes were drilled in three main areas of the property to test the down dip potential of several well defined outcrop horizons containing volcanogenic massive sulphides. The best results were obtained in 8 holes down dip from the Golden-Eagle pit where silver-lead-zinc mineralization is associated with a sericite altered rhyolitic volcanic flow rock which appears to thicken along trend to the northwest. All 8 holes intersected mineralization associated with the rhyolite, representing a strike length of approximately 650 feet and a down dip extension from the pit area of about 800 feet.

Mineralized intersections included:

Drill Hole #	Intercept (Feet)	Width (Feet)	ASSAY RESULTS			Comments
			Ag oz/ton	Pb (%)	Zn (%)	
88-18	95.0 - 97.0	2.0	6.01	7.78	2.80	
88-19	71.5 - 72.0	0.5	33.40	30.70	14.80	(1)
	82.0 - 87.5	5.5	7.95	14.20	8.60	
88-20	90.0 - 101.0	11.0	1.54	2.25	1.14	
	including 90.0 - 91.0	1.0	2.06	3.54	5.38	
	and 96.0 - 101.0	5.0	2.80	4.02	1.01	
88-21	112.6 - 115.1	2.5	1.01	1.80	3.06	
88-22	137.0 - 142.0	5.0	0.15	0.19	0.42	(1)
88-23	132.7 - 136.2	3.5	0.07	0.12	0.35	(2)
88-24	124.8 - 142.0	17.2	1.61	2.28	2.51	
	or 124.8 - 147.0	22.2	1.28	1.81	2.14	
	including 124.8 - 127.3	2.5	5.02	6.08	6.16	
88-25	92.5 - 93.8	1.3	0.61	0.67	3.64	
	99.0 - 99.8	0.8	1.43	2.08	2.32	

(1) Poor Core Recovery

(2) Zone cut by a Dyke


The altered rhyolite ranges between 10 and 20 feet in thickness in the drilled area above and together with the Sulphide mineralization appears to get stronger in the open, down dip trend to the northwest. DDH 88-24, which is furthest down dip, intersected a mineralized width of 17.2 ft containing 1.61 oz/ton Ag, 2.28% Pb, and 2.51% Zn including a zone 2.5 ft wide containing 5.02 oz/ton Ag, 6.08% Pb, and 6.16% Zn.

This stratiform sulphide bearing horizon on the Lucky Coon Property is contained within the same Eagle Bay volcanic-sedimentary package that hosts the Rea Gold/Minnova silver rich Sam deposit about to see production in mid 1989 which is located 8 miles to the northwest.

The mineralized highly altered rhyolite flow found in this latest drilling program is more analagous to host rocks of the larger tonnage massive sulphide deposits such as Westmin's Buttle Lake deposit on Vancouver Island. This deposit contains upwards of 15 million tons of massive sulphide ore grading about 0.07 oz/ton Au, 1.1 oz/ton Ag, 5.3% Zn 2.2% Cu, and 0.3% Pb.

The thickening of the mineralized rhyolite well within the Lucky Coon Property strongly suggests that it may be close to its root zone which commonly has the potential for hosting an economic massive sulphide deposit, and in this regard Sirius is now planning for a large exploration drilling program.

On behalf of the Board
SIRIUS RESOURCE CORPORATION



J.M. Ashton, P.Eng
Vice President

24 January 1989

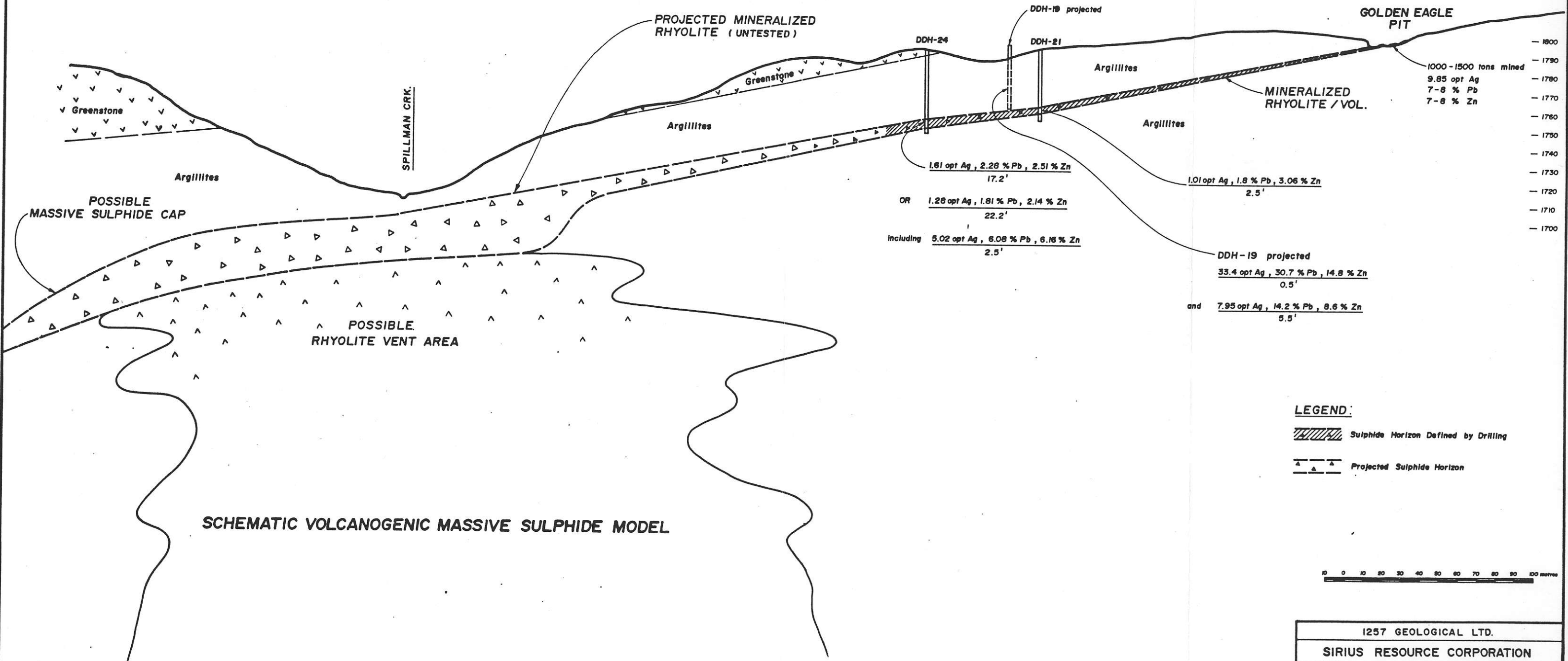
The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.

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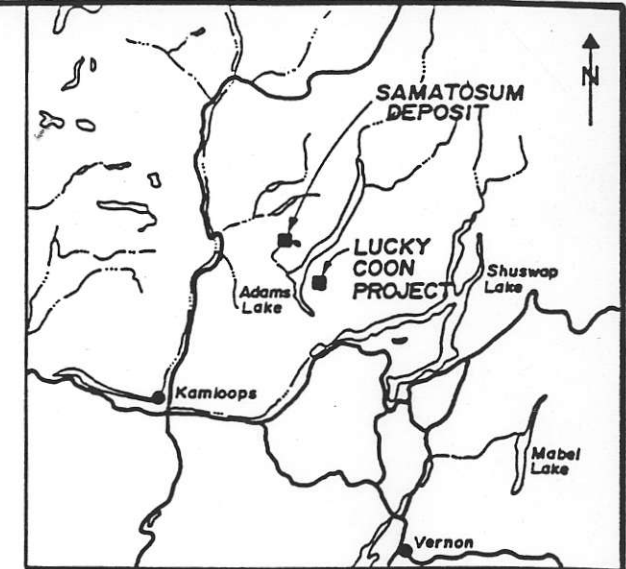
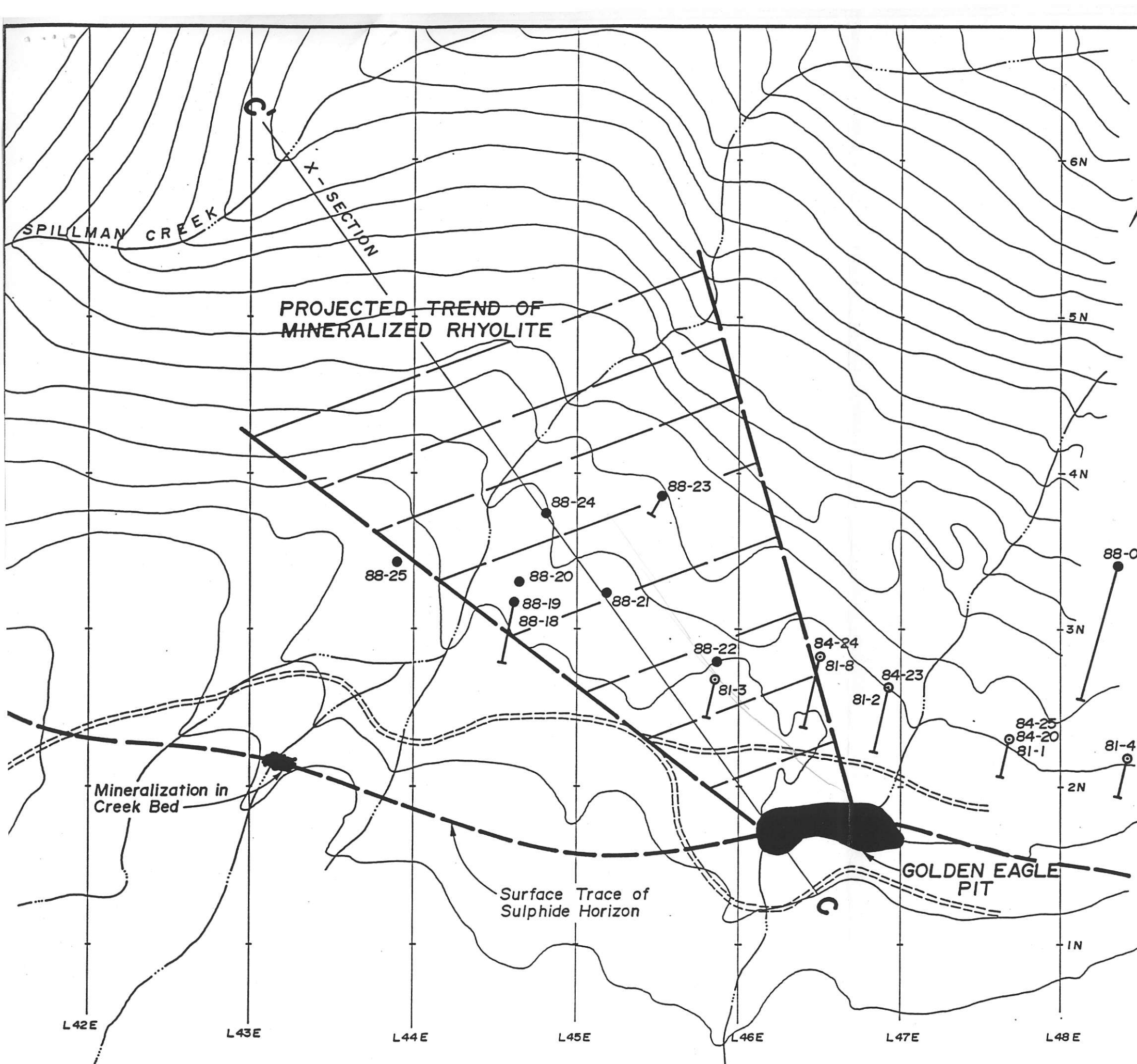


SCHEMATIC VOLCANOGENIC MASSIVE SULPHIDE MODEL

LEGEND:

- Sulphide Horizon Defined by Drilling
- Projected Sulphide Horizon

1257 GEOLOGICAL LTD.	
SIRIUS RESOURCE CORPORATION	
LUCKY COON PROJECT	
GOLDEN EAGLE PIT AREA SCHEMATIC CROSS SECTION	
GEOLOGIST : E.OLFERT	SCALE : 1 : 1,000
DRAWN : E.B.CATAPIA	DATE : JANUARY 1989
CHECKED : J.M.ASHTON	



LEGEND:

- 1988 DRILL HOLES
- PREVIOUS DRILLING

DRILL HOLE RESULTS						
HOLE NO.	FOOTAGE	WIDTH	opt Ag	% Pb	% Zn	COMMENT
88-18	95'-97'	2'	6.01	7.78	2.8	
88-19	71.5'-72'	0.5'	33.4	30.7	14.8	
	82'-87.5'	5.5'	7.95	14.2	8.6	poor recovery
88-20	90'-101'	11'	1.54	2.25	1.14	
	including 90'-91'	1'	2.06	3.54	5.38	
	and 96'-101'	5'	2.8	4.02	1.01	
88-21	112.6'-115.1'	2.5'	1.01	1.8	3.06	
88-22	137'-142'	5'	0.15	0.19	0.42	very poor recovery
88-23	132.7'-136.2'	3.5'	0.07	0.12	0.35	zone cut out by dyke
88-24	124.8'-142'	17.2'	1.61	2.28	2.51	
	or 124.8'-147'	22.2'	1.28	1.81	2.14	
	including 124.8'-127.3'	2.5'	5.02	6.08	6.16	
88-25	92.5'-93.8'	1.3'	0.61	0.67	3.64	
	99'-99.8'	0.8'	1.43	2.08	2.32	



1257 GEOLOGICAL LTD.
SIRIUS RESOURCE CORPORATION
LUCKY COON PROJECT
GOLDEN EAGLE PIT AREA
SURFACE PLAN

GEOLOGIST : E. OLFERT	SCALE : 1 : 2500
DRAWN : E.B. CATAPIA	DATE : JANUARY 1989
CHECKED : J.M. ASHTON	