

826001
1046/09
Spectrum

DHN

FAX COVER SHEET
Conor Pacific Canada Inc.
FAX # (604) 669-3353

*This is what
I called Ian Pirie
about.*

ATTENTION: PETER BOSTOS

COMPANY: KERR ADDISON MINES

FAX #: (416) 982-7288

FROM: SCOTT DREVER

DATE: Nov 29/90

RE: COLUMBIA GOLD

NUMBER OF
PAGES TO
FOLLOW: 6

IF TRANSMISSION IS NOT COMPLETE
PLEASE CALL
(604) 669-3373

Peter: HERE IS THE INFO ON SPECTRUM
THAT WE TALKED ABOUT.
INTERESTING RESULTS!
STOCK IS ALSO SHOWING CONSIDERABLE
ACTIVITY;

[Signature]

COLUMBIA GOLD MINES LTD.

15th Floor, 675 W. Hastings Street, Vancouver, B.C., Canada V6B 1N2
Facsimile (604) 687-2419 • Telephone (604) 687-1658

SPECTRUM PROPERTY 1990 DRILLING PROGRAM OUTLINES WIDESPREAD GOLD ZONES

The 6300 acre Spectrum Property, consisting of 125 claim units that comprise the Spectrum and Hawk claims, occurs in the North Iskut Gold Camp within the well known Stikine Arch Region in northwestern British Columbia. The Property is located 16 miles west of the Stewart-Cassiar Highway and the Village of Iskut. Columbia may earn 70% interest in the Property by completing a \$2.9 million exploration program on the Spectrum claims as well as a \$1.2 million exploration program on the adjacent Hawk claims.

Structurally controlled high grade gold zones along with disseminated low grade gold-copper mineralization are associated with a large alteration system in andesitic volcanics. Exploration has been focused on the eastern portion of the altered zone where a gold soil geochemical anomaly measuring 3000 feet by 5000 feet defines a large gold mineralized system.

Gold mineralization has been outlined by trenching and drilling programs. Exploration of north-south controlling structures has led to discovery and drill definition of the 500 Colour, QC and Porphyry Gold Zones which contain visible gold, pyrite, arsenopyrite and minor base metals within potassic to propylitic altered andesite tuffs.

The QC Zone has now been outlined along an 1800 foot length and to a depth of 300 feet. To date 12 of 15 holes drilled have reported significant gold values that average 0.36 oz/ton gold over 16.3 feet. The three deepest holes, S-4, 90-46 and 90-59 indicate increasing thickness and grade with depth with values reaching 0.30 oz/ton gold over 74.8 feet. The Zone remains open along strike and to depth.

Drilling along a 1000 foot strike length of the Porphyry Zone to a depth of 200 feet has intersected values to 0.20 oz/ton gold over 25 feet with higher grade intervals assaying 0.40 oz/ton gold over 10 feet. The Porphyry Zone, located approximately 100 feet west of the QC mineralization, also has a steep westerly dip and occurs within a broad zone of gold-copper values grading 0.04 oz/ton gold and 0.11% copper over an average 300 foot thickness.

The 500 Colour Zone trends northwesterly and also dips steeply to the west. Five of 10 holes drilled have intersected an average grade of 0.45 oz/ton gold over 16.3 feet along a 2500 foot strike length.

Preliminary prospecting and sampling of areas peripheral to the large altered and mineralized gold system has been successful in defining additional high grade gold showings. Chip samples off the West Creek showing assayed 1.1 oz/ton gold over 13.5 feet. Other gold veins, one of which has been previously explored from underground, occur on trend to the north of the Porphyry and QC Zones on the Hawk claims.

In summary, Columbia Gold Mines' 1990 exploration program has outlined a number of northwest trending structurally controlled gold zones on the Spectrum Property. The best gold values so far have been discovered along a 1800 foot length and to a depth of 300 feet within the QC Zone that contains gold grades of 0.30 oz/ton gold over 75 feet. All mineralized zones remain open along strike and to depth with gold grades improving with depth. Further exploration is warranted in order to determine the ultimate size of these deposits through continued diamond drilling. There is promise for defining reserves in the five to ten million ton range on Columbia Gold's Spectrum Property.

SPECTRUM PROPERTY
SUMMARY OF DRILL HOLE ASSAYS

| HOLE NO. | ZONE | INTERVAL (Ft.) | LENGTH (Ft.) | GOLD (Oz/T) |
|----------|-----------------------|--------------------------|-----------------|-----------------|
| S-2 | Porphyry | 324.8 - 333.0 | 8.2 | 0.23 |
| S-4 | Porphyry | 76.0 - 86.0 | 10.0 | 0.40 |
| | QC | 302.0 - 332.0 | 30.0 | 0.59 |
| | Incl. | 302.0 - 312.0 | 10.0 | 1.48 |
| 79-1 | Porphyry | 92.5 - 101.7 | 9.2 | 0.21 |
| | QC | 337.8 - 342.8 | 5.0 | 0.13 |
| 79-2 | QC | 221.0 - 226.3 | 5.3 | 0.48 |
| 79-5 | 500 Colour | 110.9 - 129.9 | 19.0 | 0.96 |
| | Incl. | 122.3 - 129.9 | 7.5 | 2.36 |
| 79-8 | 500 Colour | 97.0 - 114.8 | 17.8 | 0.38 |
| 79-16 | Porphyry | 269.6 - 277.1 | 7.5 | 0.18 |
| 79-17 | Porphyry | 155.8 - 160.7 | 4.9 | 0.47 |
| | QC | 210.0 - 214.9 | 4.9 | 0.34 |
| 79-18 | Porphyry | 179.5 - 187.0 | 7.5 | 0.66 |
| 79-19 | Porphyry | 332.6 - 339.2 | 6.6 | 0.27 |
| 79-21 | Porphyry | 320.0 - 326.6 | 6.6 | 0.41 |
| 79-22 | Porphyry | 135.5 - 142.1 | 6.6 | 0.14 |
| 79-26 | QC | 341.0 - 349.9 | 8.9 | 0.18 |
| 79-27 | QC | 295.2 - 303.4 | 8.2 | 0.13 |
| 79-28 | QC | 105.0 - 108.3 | 3.3 | 0.46 |
| 89-33 | 500 Colour | 2.0 - 30.9 | 28.9 | 0.29 |
| 89-34 | QC | 202.0 - 207.6 | 5.6 | 0.52 |
| | Porphyry | 500.0 - 503.0 | 3.0 | 0.27 |
| 89-38 | FOG | 356.0 - 362.6 | 6.6 | 0.27 |
| 90-44 | 500 Colour | 168.0 - 175.0 | 7.0 | 0.16 |
| 90-45 | 500 Colour | 79.0 - 88.0 | 9.0 | 0.28 |
| 90-46 | Porphyry | 150.0 - 175.0 | 25.0 | 0.20 |
| | QC | 375.0 - 408.0 | 33.0 | 0.36 |
| 90-47 | Porphyry | 205.0 - 225.0 | 25.0 | 0.13 |
| | QC | 364.0 - 369.0 | 5.0 | 0.58 |
| 90-56 | Porphyry | 95.0 - 100.0 | 5.0 | 0.32 |
| | QC | 315.0 - 350.0 | 35.0 | 0.14 |
| | Incl. | 329.0 - 340.0 | 11.0 | 0.21 |
| 90-59 | Porphyry | 249.3 - 257.3 | 8.2 | 0.60 |
| | QC | 330.0 - 404.8 | 74.8 | 0.30 |
| | Incl. | 330.0 - 366.7 | 36.7 | 0.51 |
| 90-60 | Porphyry | 267.0 - 272.2 | 5.2 | 0.20 |

Dec 12 /90

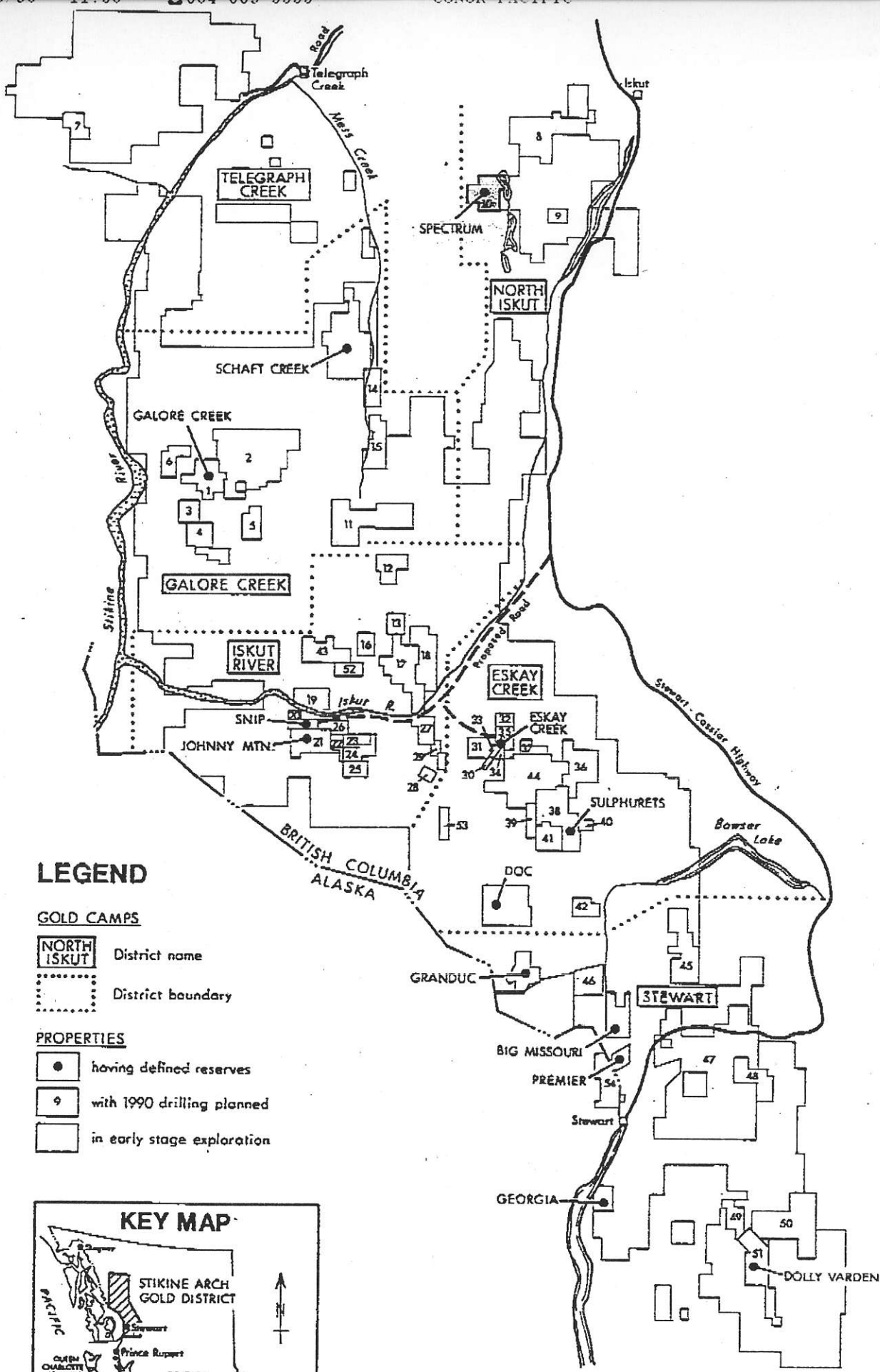
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COLUMBIA GOLD MINES LTD.

SHARES PRESENTLY ISSUED

| | | |
|---|------------------|-----------|
| INTERNATIONAL MAHOGANY CORP. (IMC) | 1,200,000 | |
| INSIDERS | 210,000 | |
| LA TEKO (FEB. 2/90) | 484,733 | |
| WELCOME NORTH RESOURCES INC. | 1,285,945 | |
| GROVELAND | 474,117 | |
| NIM (JULY/89) | 380,248 | |
| PUBLIC | <u>2,408,339</u> | |
| ISSUED AND OUTSTANDING AS AT OCTOBER 1, 1990 | | 6,443,382 |
| WARRANTS: | | |
| 837,897 Series "A" Share Purchase Warrants (Expiry May 3, 1991) 1 Warrant + \$1.00 buys 1 share | 873,897 | |
| 1,200,000 Share Purchase Warrants (Expiry September 14, 1991) 1 Warrant + \$.50 buys 1 share | 1,200,000 | |
| STOCK OPTIONS | <u>492,500</u> | |
| FULLY DILUTED | | 9,009,779 |

October 10, 1990



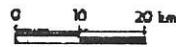
LEGEND

GOLD CAMPS

- NORTH ISKUT District name
- District boundary

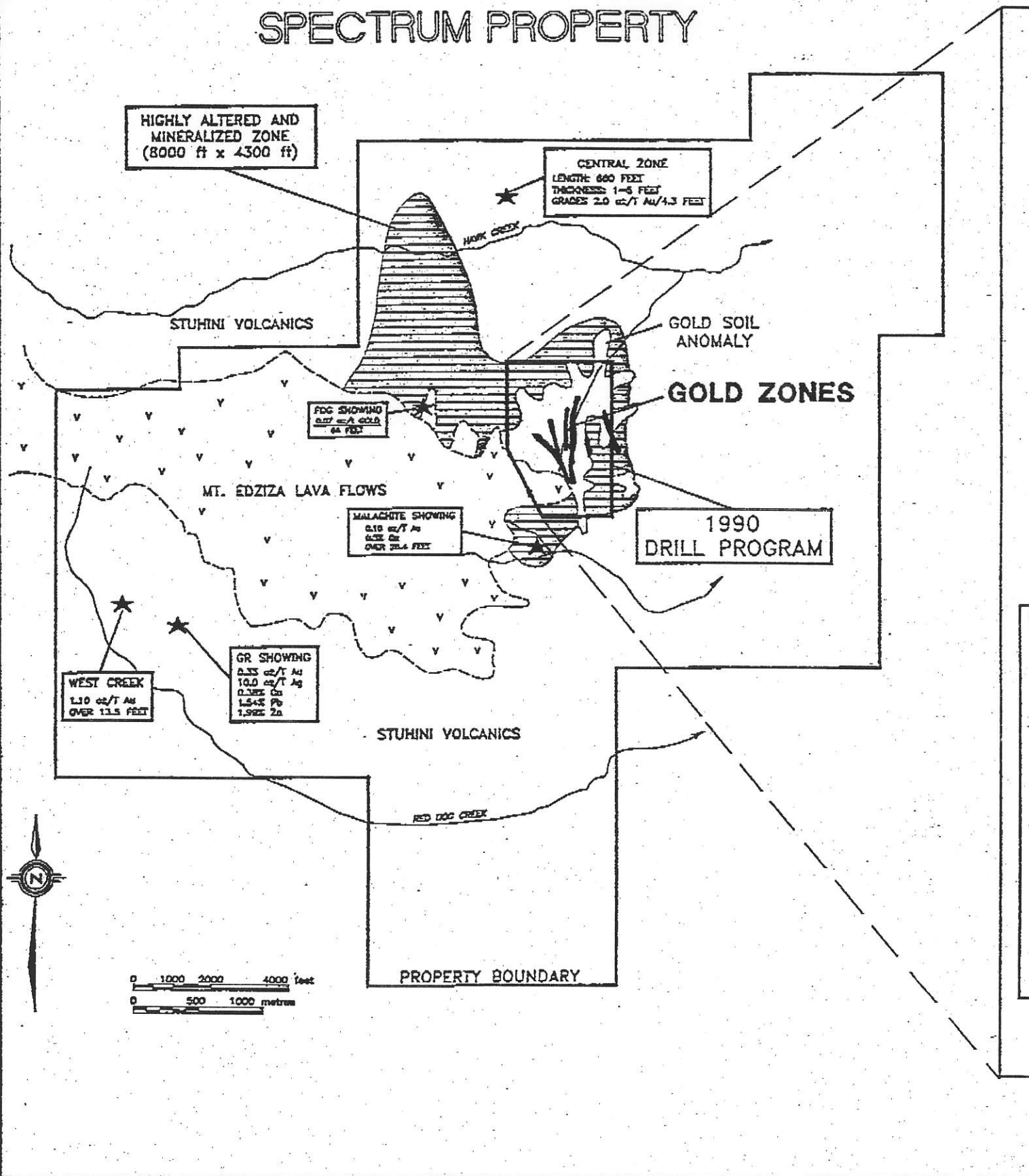
PROPERTIES

- having defined reserves
- 9 with 1990 drilling planned
- in early stage exploration

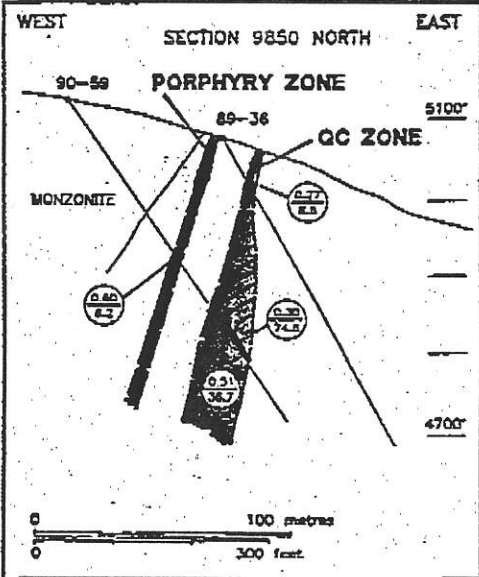
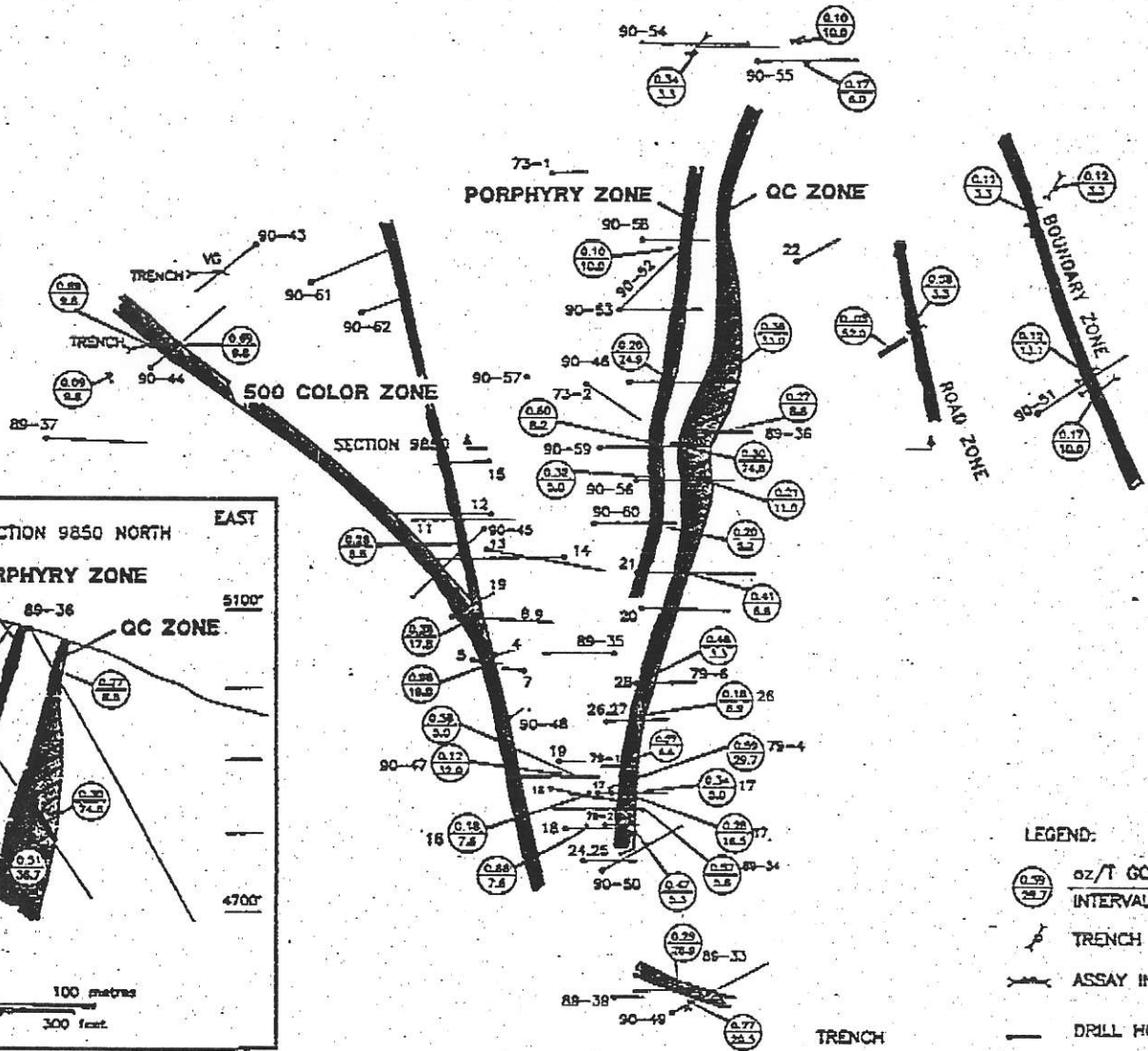


COLUMBIA GOLD MINES LTD.

SPECTRUM PROPERTY



DRILL PLAN



- LEGEND:
- oz/T GOLD INTERVAL (FEET)
 - TRENCH
 - ASSAY INTERVAL
 - DRILL HOLE
 - GOLD ZONE

