GSW ~March 24/1992-

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NIZI PROJECT

SUMMARY:

The Nizi Project is a relatively new precious metal-base metal discovery, located 80 km northeast of Dease Lake in the northwest corner of the Cry Lake map sheet. The property is at an early stage of exploration. Gold Fields Canadian currently has the property under option and is operator of the project. Under the terms of the option agreement, Gold Fields must spend a "minimum" of $200,000 in 1992, $300,000 in 1993, and $500,000 thereafter until the end of 1997, with aggregate expenditures of $4,000,000, and pay $250,000 to Gold Giant to fulfil its earn-in obligation, resulting in a 50% interest in the project.

There is very little known about the Nizi Project. Gold Giant, as a private company, completed a cursory exploration program of the property in 1987. The company went public in 1992 following a re-evaluation of the property in 1991, which resulted in the discovery of a new gold zone.

TARGET:

Bulk tonnage gold, polymetallic base metal-precious metal, volcanogenic massive sulphide.

LOCATION:

The property is located 80 km northeast of Dease Lake and 60 km southeast of Cassiar, B.C. Access is by helicopter from Cassiar, Dease Lake or McDame, 25 km to the northwest. There is a winter road 7 km from the property. Elevations range from 1100 metres to 1931 metres, with most of the mineralized zone above treeline.

HISTORY OF EXPLORATION:

-1969- staked by J. Altenbury, minor amount of work completed with copper, lead, zinc and antimony located along shears within large gossanous areas.

-1972- claims optioned to Sumac Mines Limited. Several zinc-silver anomolies discovered near Zinc lake and a high gold anomaly west of the lake. Claims were allowed to lapse in 1973.

-1979- staked by Regional Resources. Geochemical surveying and prospecting outlined several silver - lead - gold anomalies with high precious metal values returned from quartz veins.

-1982- continued prospecting by Regional Resources. Numerous fault controlled zinc - lead - silver massive sulphide showings were located. A 1983 exploration program was recommended but the claims were allowed to lapse.

-1987- staked by Gold Giant Minerals Inc. Exploration consisted of:

- 36.4 km linecutting;
- 1060 soil samples;
- mag, VLF-EM and EM-16 geophysical surveying.

-1991- prospecting and sampling.

-1992- optioned to Gold Fields Canadian. The exploration program consisting of prospecting, mapping, sampling, and trenching is currently in progress. A drill program to test the strongest gold targets is also planned for this summer.

GEOLOGY:

The Nizi property is located along the southwestern edge of the McDame synclinorium, and is presumed to be underlain by Sylvestor Group stratigraphy. Dominant units are northwest-trending felsic to mafic volcanic, and biotite schists (seds) to the south. All units are intruded by ultramafics and quartz-feldspar porphyry intrusive. The felsic volcanics are typically pyritic and appear as a subtle gossan on surface. There is no detailed geological map as yet for this property. The 1987 geological work generally located only gossans. Most of the 1987 exploration effort was focused on soil geochemistry and geophysics.

Given the impressive results obtained over large areas and the size of the gossans, the Nizi project appears to host a significant precious metal - base metal system that is as yet untested by drilling.

GEOCHEMISTRY:

The main soil anomaly trends northwest-southeast. Kill zones are common and are generally non-anomalous in all metals. It is important to note that these zones fill the gaps in the main soil anomalies and may simply reflect high sulphide content and advanced acid leaching. Streams and seeps draining these zones have low pH's and Zinc Lake itself is undrinkable.

Soils are higly anomalous in gold, silver, arsenic, antimony, lead and zinc and have been traced over a 500 metre x 1500 metre area that is open to the southeast.

The geochemical anomalies range from:

-gold;	100 - 2500 ppb
-silver;	50 - 447 ppm (1.5 oz - 13.75 oz Ag)
-arsenic;	250 - 3207 ppm
-antimony;	50 - 817 ppm
-lead;	500 - 26,822 ppm
-zinc;	1000 - 10,761 ppm

MINERALIZATION:

Exceptionally high grade gold values have been discovered within the rhyolite. The main rhyolite body, along the southwestern edge of the anomaly is stockworked with quartz veins and appears to have been ignored in the past as an exploration target. The few samples taken from this zone in 1991 returned impressive grades: 1.045 oz Au & 37.91 oz Ag/ 3.5 metres; 1.196 oz Au & 22.3 oz Ag/ 1.6 metres; 2.742 oz Au & 24.55 oz Ag/ 2.3 metres; 0.187 oz Au & 7.95 oz Ag/ 1 metre; and 1.686 oz Au from a grab sample. Further prospecting 65 metres to the northeast uncovered a gossanous brecciated rhyolite exposure measuring 5 x 50 metres, containing 20% disseminated pyrite and minor amounts of galena. Grab samples ran 2.552 oz Au and 24.55 oz Ag/ ton. Given the size of the geochemical anomaly, lack of outcrop and impressive grades, this target will receive the bulk of Gold Fields attention this year. Gold Giant has confirmed that drilling should make up a large portion of this year's budget.

There are 6 other significant precious metal-base metal showings on the property that have returned impressive grades from outcrop and soil geochemistry. Of note, these high lead - zinc - silver bearing zones can contain up to 0.20% tin and 0.50% antimony. Initial work suggests these zones to be blackjack -like stratabound massive - sulphides, occurring within 100 metres of the north contact to the rhyolite. Widths vary between 5 cm and 3 metres. Their strike length is unknown.

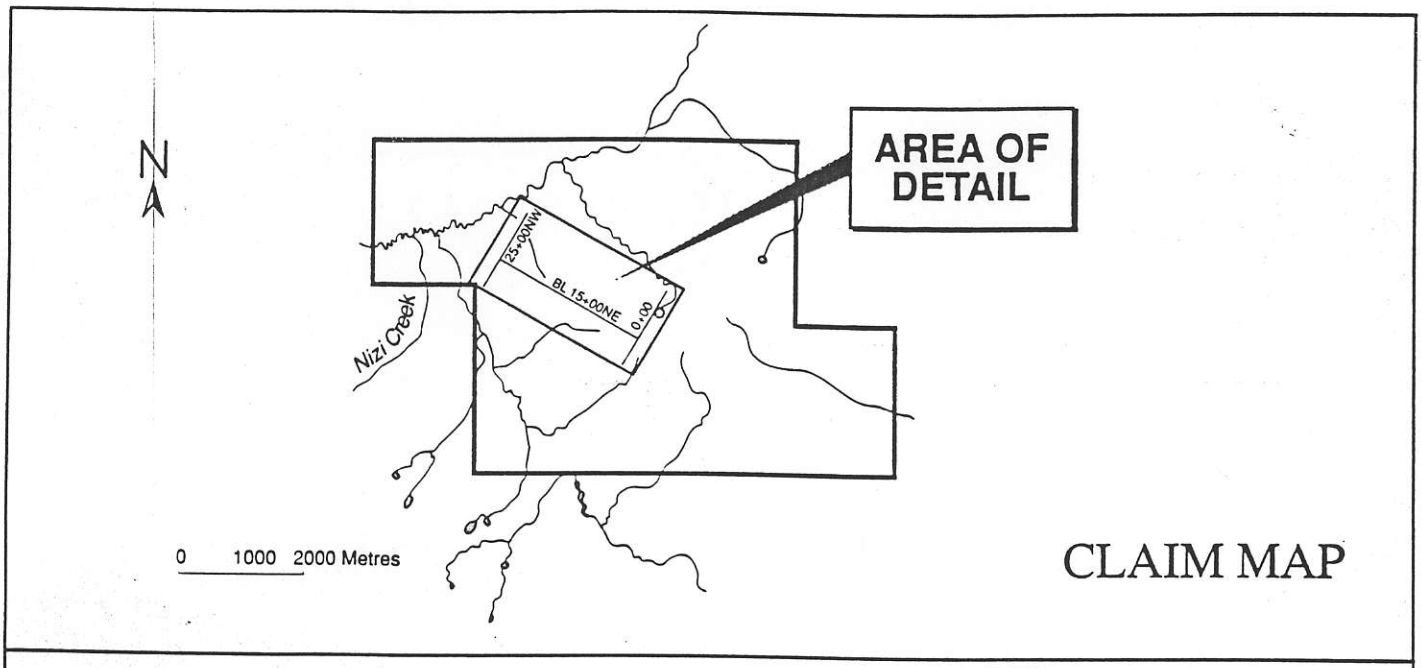
Goldfields has completed an input survey over the property this year with flight lines spaced at 150 metre intervals. A weak EM feature occurs within the main gold zone. Three stronger conductors were located along strike to the southeast, where surface gossans are reported. There has been no prospecting or sampling in this area. Gold Giant has stated that the existing grid will be extended 4.5 km along strike to cover the new targets and existing gossanous zones and/or soil anomalies that presently trend off the existing grid. This year's program will include soils, mapping, geophysics, trenching and diamond drilling.

CONCLUSION:

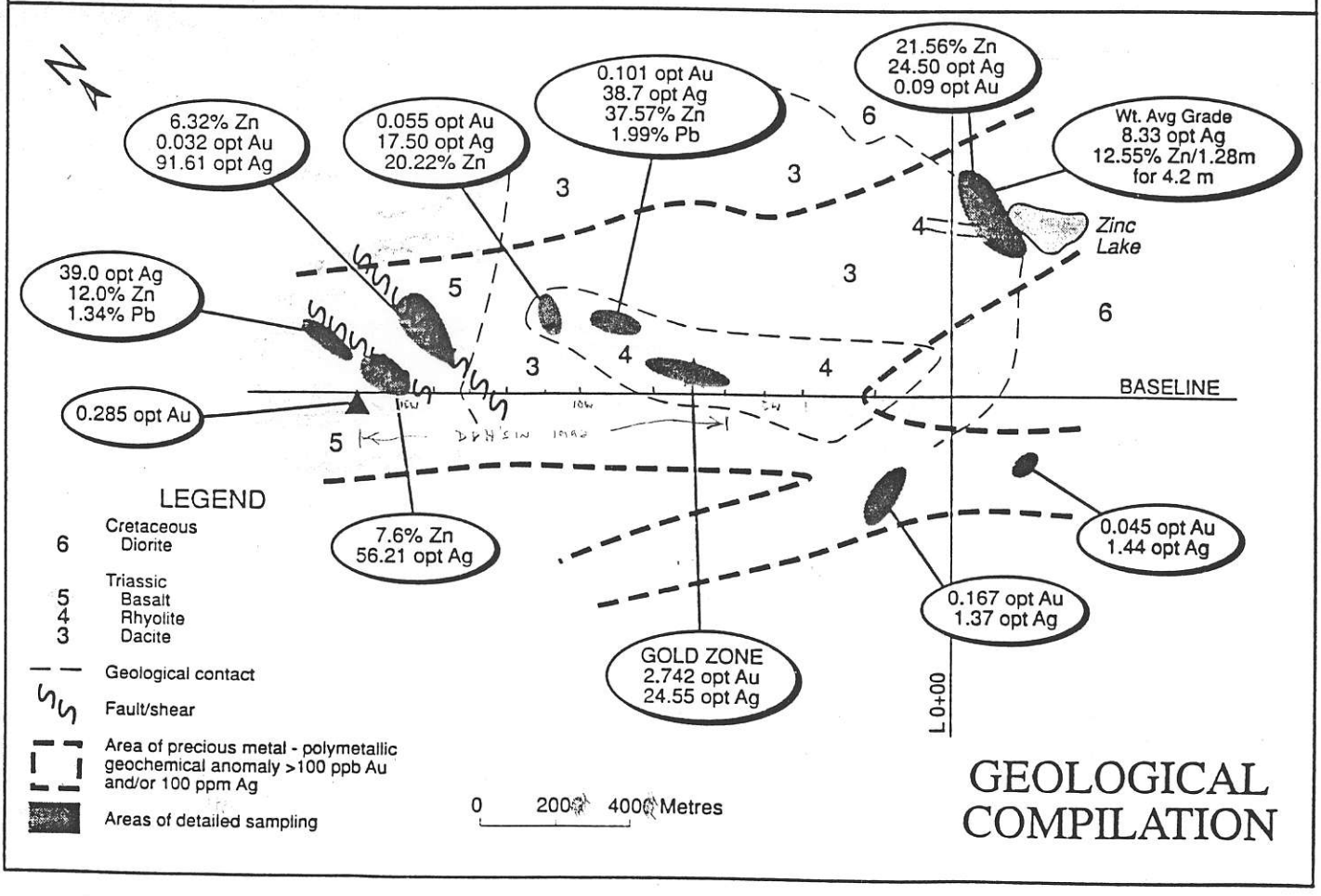
The Nizi project is a significant new precious metal-base metal discovery that could open up a new area of British Columbia for exploration. The target size is impressive and initial rock sample results seem to prove the high soil geochemistry is valid. Potential exists for both bulk tonnage medium grade and high grade underground precious metal - base metal deposits.

NIZI PROJECT

Northernwestern British Columbia



CLAIM MAP



GEOLOGICAL COMPILATION