

Property Submission -
Valerie Gold -
mega, Boot + Gold Claims
920/12

826447

ASD

VALERIE GOLD RESOURCES LTD.

1000 - 1177 West Hastings Street
Vancouver, B.C.
V6E 2K3

(604) 687-6600 FAX (604) 687-3932

May 1, 1992

"PRIVATE & CONFIDENTIAL"

Mr. Andre Fortier,
KERR ADDISON MINES LTD.
#2901 - 1 Adelaide East
Toronto, Ontario
M5C 2Z7

Dear Sir:

Valerie Gold Resources Ltd. is planning to drill a large mega-tonnage gold-copper target in the Taseko River Area of British Columbia (See attachments)

The target is defined by a 5 km long aerial magnetic anomaly and is partially defined by coincidental induced polarization and geochemical anomalies. Additionally, heavy metal sampling has yielded a 9600 PPB gold assay from a nearby drainage area.

The area appears to be covered with a thin (20 to 30 feet) layer of flat-lying volcanic rocks and there are no known ore outcrops. Much of the area has been logged and therefore drill access is superb.

In order to finance the recommended \$330,000 program, Valerie Gold is proposing to offer up to 600,000 units, subject to regulatory approval, as follows:

Price per Unit: \$1.00

Each unit will be 75% flow-through and 25% firm and contain a one-half warrant. One full warrant will be exercisable at \$1.50 per additional unit for a four (4) month period.

The shares of Valerie Gold presently trade in the \$0.60 - \$0.70 range and there are approximately 3.9 million outstanding.

GAIL
Please write
TKS NOTKS . . . /2

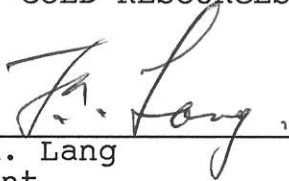
Page #2
May 1, 1992
Valerie Gold - Offering - Cont'd

Should you find this of interest and wish to participate we would appreciate your advice by Wednesday, May 20, 1992. Contracts for purchase and sale would be prepared thereafter and would contain provisions for payment within ten (10) days following approval.

Should you require further geological information, please contact Mr. Art Troup, P. Eng. at (604) 687-6600.

Yours very truly,

VALERIE GOLD RESOURCES LTD.



Frank A. Lang
President

FAL/esc
Enclosures

MINNOVA

• • • • •
Minnova Inc.
3rd. Floor
311 Water Street
Vancouver, British Columbia
V6B 1B8
Telephone (604) 681-3771
Telecopier (604) 681-3360

July 9, 1992

Valerie Gold Resources Ltd.
1000 - 1177 West Hastings Street
Vancouver, B.C.
V6E 2K3

Attention: Frank Lang

Dear Mr. Lang:

Thank you for your Taseko River area property submission which was passed on to me by Mr. André Fortier of Kerr Addison. Minnova Inc. is the exploration arm of Kerr Addison.

Minnova is fully committed on its existing B.C. properties and therefore cannot make an offer to participate at this time. I wish you every success with the property.

Yours truly,



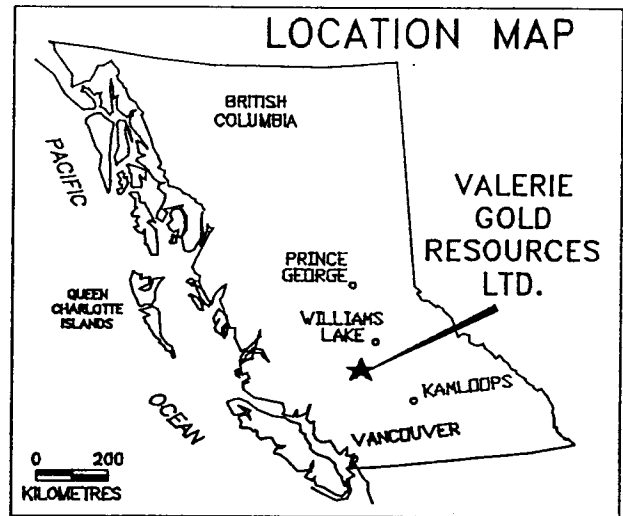
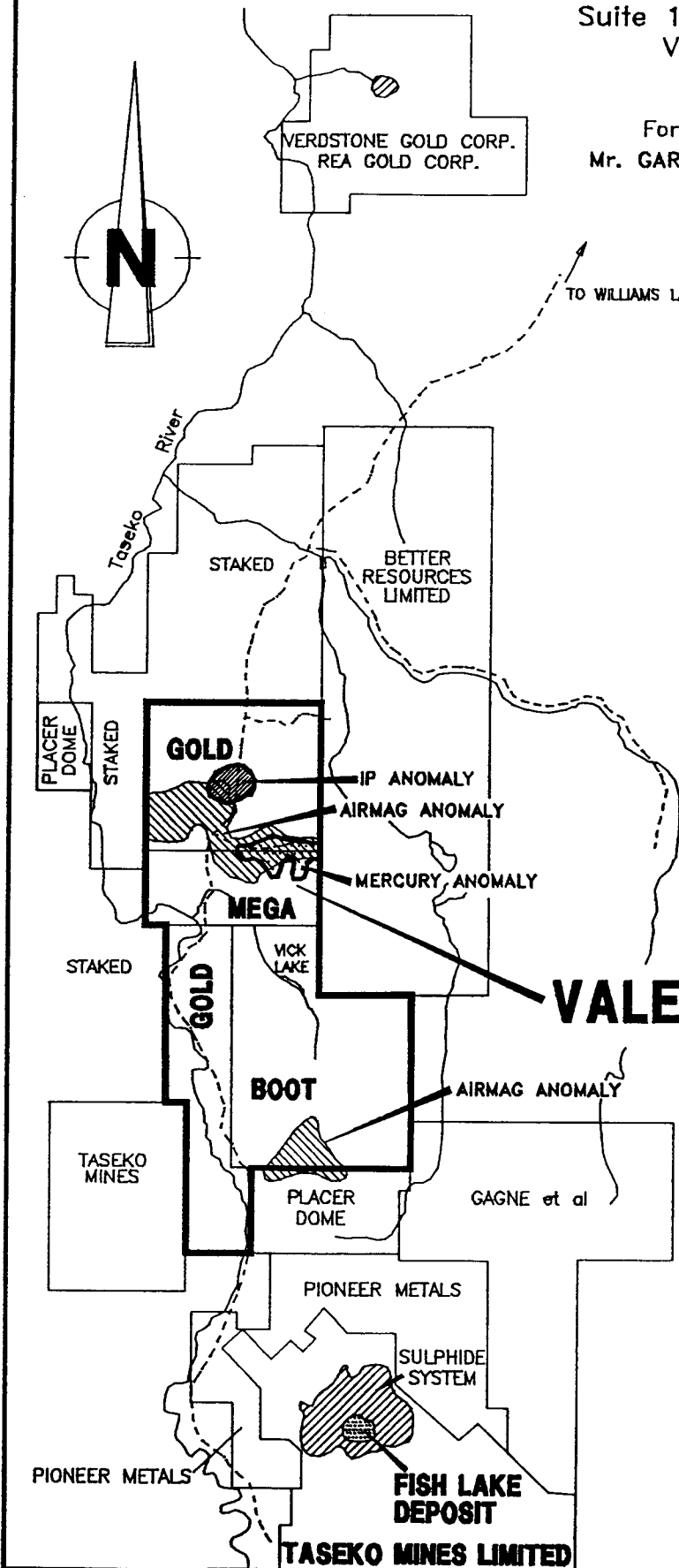
A. J. Davidson
Director
Exploration - Acquisitions

VALERIE GOLD RESOURCES LTD.

V.S.E. Symbol - VLG

Suite 1000-1177 W. Hastings Street
Vancouver, B.C. V6E 2K3
(604) 687-6600

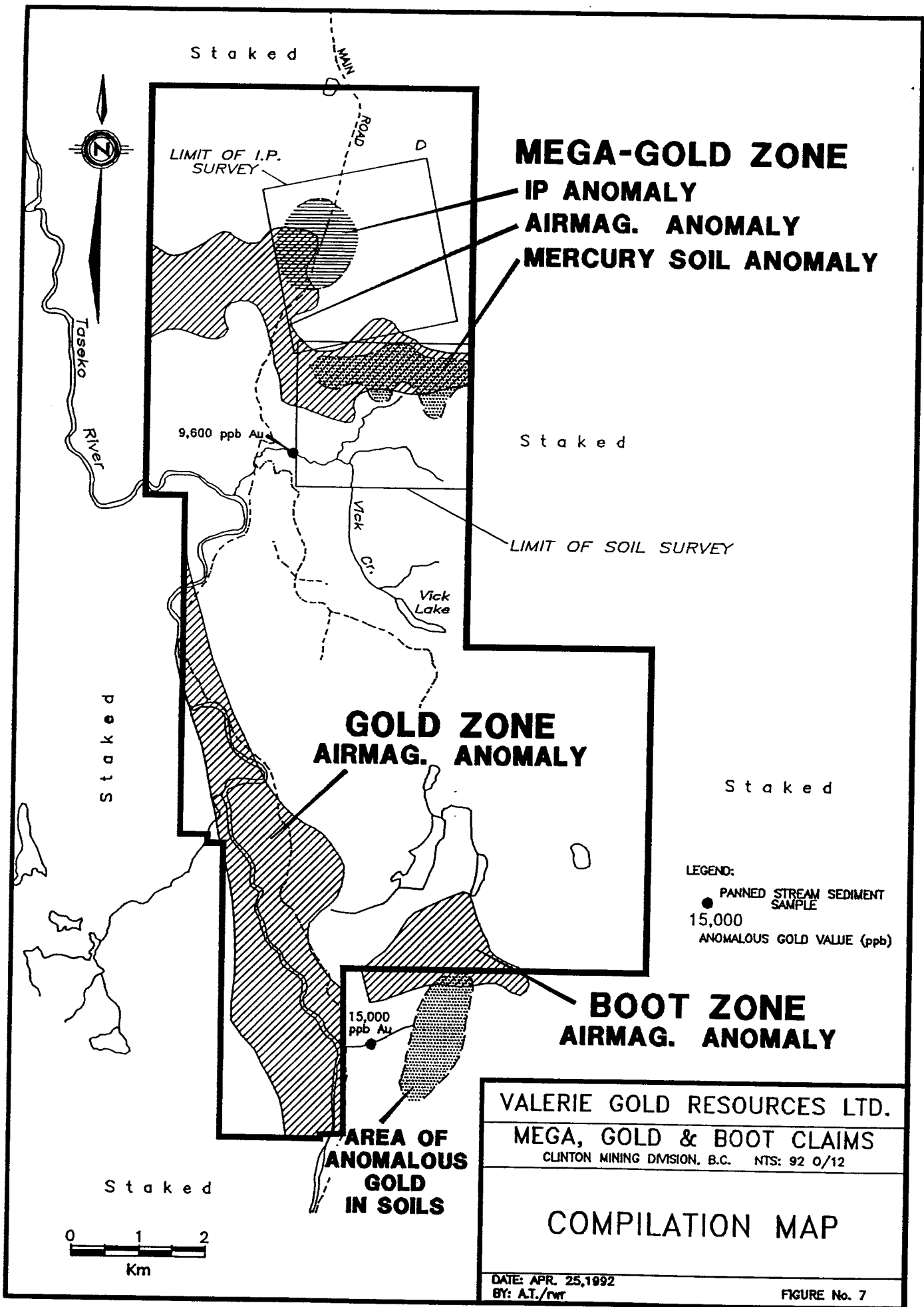
For Investor Relations, please call
Mr. GARTH BRAUND (604) 922-0417/1863



VALERIE GOLD RESOURCES LTD.



THIS MAP HAS BEEN COMPILED FROM INFORMATION BELIEVED TO BE RELIABLE.
ACTUAL LOCATIONS AND OWNERSHIP OF CLAIMS ARE NOT GUARANTEED.



MEGA-GOLD ZONE

- IP ANOMALY**
- AIRMAG. ANOMALY**
- MERCURY SOIL ANOMALY**

**GOLD ZONE
AIRMAG. ANOMALY**

**BOOT ZONE
AIRMAG. ANOMALY**

**AREA OF
ANOMALOUS
GOLD
IN SOILS**

LEGEND:
 ● PANNED STREAM SEDIMENT SAMPLE
 15,000 ANOMALOUS GOLD VALUE (ppb)

VALERIE GOLD RESOURCES LTD.
 MEGA, GOLD & BOOT CLAIMS
 CLINTON MINING DIVISION, B.C. NTS: 92 0/12

COMPILATION MAP

DATE: APR. 25, 1992
 BY: A.T./rwr

FIGURE No. 7