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September 7,1995

The Directors
AGC Americas Gold Corp.
1730 - 999 West Hastings Street
Vancouver, B.C. V6C 2W2

Dear Sirs:

Re: Status Report - JD Gold Property
Toodoggone River Area, British Columbia

Pursuant to your request, the following summary report has been prepared to provide the board and other interested parties with an overview of results obtained to date from the ongoing exploration program on the JD property.

This summary also provides background information on property location, access and infrastructure, current mineral tenure, geological setting, results of work to date and an assessment of the potential of the property based on drilling results to date.

Note that all measurements herein are expressed in Imperial units.

Summary

Drilling to date on the Finn zone has identified probable and possible resources of 323,200 tons grading 0.159 oz/ton gold. Overall zone widths average 31 ft. and the total resource includes a higher grade, near surface zone containing 92,400 tons averaging 0.244 oz/ton gold.

The Finn zone remains open along strike and to depth. Recently completed step-out holes along strike and fill-in drilling in the central and eastern parts of the zone have the potential to add significantly to the currently identified resource.

Introduction

The JD property includes a number of epithermal gold-silver zones of which three, the Finn, Gumbo and Woof-Schmitt zones, have been explored by diamond drilling programs conducted by AGC Americas Gold Corp. in 1994 and

1995.

Most work has been directed to the Finn zone where more than 90 shallow, inclined holes have partially explored a tabular, gently-dipping body estimated to contain probable and possible resources totalling more than 300,000 tons with an average gold grade of 0.16 oz/ton based on assay results available to date. More than 30% of the resource has gold grades exceeding 0.20 oz/ton. The zone is open both along strike and to depth.

The Finn zone is near the southeastern limits of a 3 km long, west-northwest trending belt containing anomalous gold values in soils. Bedrock samples from several lesser explored zones within and marginal to this belt have yielded encouraging gold values.

Location and Access

The JD property is situated in the Toodoggone River area of north-central British Columbia some 180 air miles due north of Smithers (Figure 1). Access into the area is by fixed wing aircraft utilising an all-weather, 5,000 ft. airstrip from which a helicopter is used to transport personnel and supplies to the exploration camp. Alternative access is by road which extends to within several miles of the property.

The property covers a 30 square mile area north of Toodoggone River and is several miles north of the past producing Cheni Gold Mines Inc. mine (Figure 2) which is 250 miles by road from the south end of Williston Lake. A tote road off a spur road north from Cheni mine (Figure 2) has been used to transport heavy eqipment into the central and eastern parts of the JD property in 1994 and 1995.

The property covers an open, alpine area within which elevations range from 4,500 to 6,500 feet above sea level.

Mineral Property

The JD property consists of 22 full and fractional mineral claims (242 mineral claim units) situated in the Omineca Mining Division of British Columbia and owned by AGC Americas Gold Corp. The configuration of the mineral claims is illustrated on Figure 3 and details are as follows:

Claim Name	Record Number	Units	Expiry Date
JM	238126	20	June 12,1999
JD	238127	20	June 12,1998
JR	239925	6	July 18,1996
McClair 1	238316	4	September 3,1996
JK Fraction	238326	1	September 3,1998
JC Fraction	238327	1	" "
JU Fraction	238328	1	" "
JS	238322	6	September 3,1996
JB	238333	20	" "
Antoine Louis	238474	10	August 13,1996
Furlong	238514	6	September 8,1996
Tour	238515	18	" "
Sturdee	238516	18	" "
Big Bird	238517	6	" "
Grover Fraction	238674	1	" "
Gas 1	238675	20	" "
Was 1	239025	8	August 29,1996
Was 2	239026	8	" "
New Moose 2A	303799	1	August 23,1996
New Moose 2B	303800	1	" "
New Moose 2C	303801	1	" "
New Moose 2D	303802	1	" "
New Moose 4	303823	15	" "
New Moose 5	303824	9	" "
KAD I	325956	20	May 26,1997
KAD II	325957	20	" "

Previous Work

Past exploratory work within the boundaries of the present JD property, carried out between 1971-1974 and 1978-1988 (principally by Kidd Creek Mines Ltd. on behalf of Energex Minerals Ltd.), included geological mapping, geochemical and geophysical surveys, hand and excavator trenching and and 16 diamond drill holes totalling 6,600 feet.

AGC Americas Gold Corp. acquired the property in 1993 and work in 1994 consisted of detailed geological mapping, bedrock and soil geochemistry, 5 line-miles of Induced Polarization survey and 32 diamond drill holes totalling 6,800 feet.

Current Program

Work in 1995 has included 30 line-miles of Induced Polarization surveys on the Finn and several other

mineralized zones, detailed geological mapping and soil geochemistry in selected areas, excavator trenching and ongoing reclamation work, some baseline environmental studies and the completion of more than 24,000 ft. of diamond drilling in 80 holes. Virtually all of the drilling has been directed to the Finn zone; 4 holes were completed on the Woof-Schmitt zone.

Regional Geological Setting

The JD property is situated in the central part of a northwest-trending, 50 x 20 mile belt of early Jurassic volcanic rocks known as the Toodoggone formation.

The Toodoggone formation volcanic assemblage is host to a number of epithermal gold-silver deposits which occur as fissure veins, quartz stockworks, breccia zones and zones of silicification. Principal ore minerals include argentite, electrum, native gold and silver and lesser chalcopyrite, galena and sphalerite.

Four of the known deposits in the Toodoggone River area have been exploited in the recent past. Foremost of these were Baker mine which yielded 37,606 ounces gold and 742,117 ounces of silver from 77,000 tons milled and Cheni mine which had reserves prior to mining of 1 million tons grading 0.20 oz/ton gold and 4.35 oz/ton silver (Figure 2).

Property Geology and Mineralization

The JD property is underlain by a north to northwest-striking, shallow to moderately northeast-dipping sequence of Toodoggone formation volcanic rocks. Two principal lithologic units are separated by a northwest-trending low angle fault with a known extent of 2 miles (Figure 4). Mafic and felsic dykes cut the older volcanic rocks.

Past work has identified a number of mineralized zones in the central property area. Most of these are within or proximal to the low angle fault structure (LAF) and are characterized by the presence of galena, sphalerite, chalcopyrite and variable native gold and silver. Several styles of mineralization include steeply-dipping quartz-carbonate-sulphide veins (Gasp, MVT, Eos zones), zones of silicification and clay mineral alteration within and adjacent to the LAF (Gumbo, JC, JD West zones), breccia zones developed at intersections between high-angle faults and the LAF (Schmitt, Ag-Carbonate, Woof zones) and structurally

controlled silicified zones (Finn zone).

AGC's 1994 and 1995 surface programs have been directed to the examination of potential extensions to the low angle fault and to the assessment of lesser explored mineralized zones. This work has included sampling of the Woof zone (Figure 4) where previous grab samples had returned values of up to 2.297 oz/ton gold. Two 1994 grab samples assayed 0.771 and 2.794 oz/ton. The Woof zone is 1,600 ft. west of the Schmitt zone where selected samples from a float train assayed up to 9.454 oz/ton gold and 178 oz/ton silver.

Four holes drilled to test the Woof-Schmitt zones in 1995 yielded marginal results.

Several new zones, discovered during geological mapping/prospecting programs include the Tarn, Crown, Belle and Vent zones in the southeastern prdperty area (Figure 4). A 1.6 ft. chip sample from the Tarn zone yielded 0.363 oz/ton gold and 2.51 oz/ton silver.

Soil geochemistry has identified five zones with anomalous gold (+140 ppb) values. Four of these are arrayed in a west-northwest linear pattern over a distance of 2 miles (Figure 5). The three easternmost of these represent downslope dispersion of, and possible extensions to, several known mineralized zones notably the Schmitt, Ag-Carbonate, JD West, Gumbo, Gasp and Finn zones. Induced Polarization surveys indicate that these anomalous zones are also reflected by partially coincident resistivity and chargeability highs. The westernmost anomalous area, which includes the Woof and Creek zones, may also be reflecting as yet undiscovered mineralization along the northwestern extension of the low angle fault. A fifth, linear gold in soils anomaly in the northeast part of the area sampled trends northeasterly and may represent a high-angle structure oblique to the west-northwest trending low angle fault.

Previous work on the Gumbo zone (Figure 4), which included trenching and limited diamond drilling, indicated gold values of up to 1.30 oz/ton over widths of 15.5 ft. Seven of fourteen holes drilled in 1994 intersected narrow (<6.5 ft.) sections with grades of between 0.047 and 0.274 oz/ton gold.

Finn Zone - This structurally-controlled, silicified zone, which has been tested by more than 90 inclined diamond drill holes (+24,000 ft.) to date, is tabular in form, has an

apparent east-northeast strike and dips gently to moderately north.

Three principal lithologic units predominate within the zone and include an upper feldpsar porphyry flow/crystal tuff unit which is gradational downward to a middle lapilli tuff-breccia characterized by angular to sub-rounded 0.2 to 0.8 inch rock fragments. A generally sharp and/or sheared contact separates this unit from a basal maroon ash tuff unit.

The upper two rock units host most of the gold mineralization encountered to date. Good values have been obtained from silicified sections in the basal portion of the upper flow unit. These sections feature narrow quartz veinlets and pervasive silicification (commonly including jasper), both of which contain fine-grained pyrite and other sulphide minerals including galena, sphalerite, chalcopyrite and possibly argentite. The most distinctive mineralized unit is a quartz breccia zone which essentially is a product of intense silicification of the middle lapilli tuff unit. Multiple stages of silicification are evident and pyrite and other sulphides are widespread. In the central and western sections of the zone, this unit is locally intensely sheared and contains abundant white mica and clay mineral gouge zones.

Visible gold, mainly in the form of fine flakes, has been noted in late-stage quartz veinlets in at least five holes, including JD95-68, -69, -75, -76 and -85.

Potential of Finn Zone

Drilling to date has tested the Finn zone over a strike length of more than 1,000 ft. and a down-dip interval of between 70 and 425 ft. As indicated on the drill plan (Figure 6), much of the drilling in the known central and western parts of the zone has been at 50 ft. centres in order to provide detail of the sometimes erratic grade distribution which is typical of Toodoggone area deposits.

Significant results from the 1994 and 1995 (ongoing) drilling programs, including only those sample intervals with weighted average grades of 0.10 oz/ton gold or more, are listed in Appendix I and II respectively.

These data have been used to calculate a preliminary resource estimate for the Finn zone. Calculations of tonnages and grade were done by section and in metric units

(subsequently converted to Imperial units) using a cut-off grade of 0.10 oz/ton gold (3.43 g/t), a minimum sample interval of 5 ft.(1.52 metres) and an assumed specific gravity of 2.70. Two resource categories are reported - drill-indicated or probable resources include those areas drilled at 50 ft. centres; possible resources include more widely spaced drill holes. Preliminary estimates are as follows:

Total - Probable (drill-indicated) and Possible Resource -

323,200 tons @ 0.159 oz/ton gold

(Average width - 31 ft.)

including:

Drill Indicated Probable Resource (sections 1000,1015,1030, 1047,1066,1085,1105W) -

227,500 tons @ 0.165 oz/ton gold

(Average width - 29.5 ft.)

(includes 92,400 tons @ 0.244 oz/ton gold)
(Average width - 33.7 ft.)

Possible Resource (sections 900,940,955,980W) -

95,700 tons @ 0.144 oz/ton gold

(Average width - 35 ft.)

The foregoing incorporate results available (through hole JD95-89) at time of writing and include significant results from the main silicified (quartz breccia) and hangingwall silicified feldspar porphyry/crystal tuff unit only.

Not included are sections of good grade material encountered in three holes (JD95-67 - 0.108 oz/ton gold/42.7 ft.; JD95-71 - 1.821 oz/ton/1.8 ft.; JD95-54 - 0.214 oz/ton/6.6 ft.) within the generally barren footwall ash tuff unit. Additional drilling is underway to assess the potential of this possible new zone.

Potentially significant silver grades in some holes (JD95-36 to -40,JD95-47,-68,-73,-76,-83 - see Appendix II)

have not been integrated into this preliminary estimate.

Conclusions and Recommendations

Work to date has identified significant gold values over average widths of 30 ft. within the Finn zone which remains open both along strike and to depth.

Results from recently completed step-out holes in the western part of the zone and from fill-in holes currently being drilled in the central part of the zone have the potential to greatly increase the foregoing tonnage and grade estimates.

A potential offset of the zone, encountered in hole JD95-83 (0.403 oz/ton gold/9.8 ft.), drilled several hundred ft. northeast of the known limits of the zone, will be further tested during the 1995 program.

It is considered significant that a resistivity anomaly, identified by the 1995 Induced Polarization survey to be partially coincident with the current known limits of the Finn zone, extends several hundred feet to the east.

Potential problems relating to the relatively remote location of the property may be offset by the availability of existing infrastructure including the nearby Cheni Resources mill and the good prospects for construction of an electric transmission line to Royal Oak's Kemess property, 40 miles southeast of the JD property.

Respectfully submitted,

N.C. Carter, Ph.D. P.Eng.

CERTIFICATE

I, NICHOLAS C. CARTER, with residence and business address at 1410 Wende Road, Victoria, British Columbia, do hereby certify that:

1. I am a Consulting Geologist and have been registered with the Association of Professional Engineers and Geoscientists of British Columbia since 1966.

2. I am a graduate of the University of New Brunswick with B.Sc.(1960), Michigan Technological University with M.S.(1962) and the University of British Columbia with Ph.D.(1974).

3. I have practised my profession in eastern and western Canada and in parts of the United States for more than 25 years.

4. I am the author of the foregoing status report on the JD Gold Property, Toodoggone River area, British Columbia which is based on a number of personal examinations of the property, including two in July and August of 1995, and on a review of results of the 1995 drilling program.

5. I do not currently own, directly or indirectly, any interest in the mineral claims comprising the JD property or in the securities of AGC Americas Gold Corp. nor do I expect to receive any such interest.

6. Permission is hereby granted to AGC Americas Gold Corp. to use the foregoing report in support of any filings with the Vancouver Stock Exchange and the British Columbia Securities Commission.

Dated at Victoria, British Columbia, this 7th day of September,1995:

N.C. Carter, Ph.D. P.Eng.

APPENDIX I

1994 DRILLING RESULTS - PHASE I FINN ZONE GOLD VALUES IN EXCESS OF 0.10 OPT (3.42 G/T) PRESENTED					
HOLE NUMBER	SAMPLE INTERVAL	LENGTH		AU (oz/ton)	AU (gms/ton)
		(ft.)	(m)		
JD-94-15	62 - 97 112 - 132	35 20	7.57 6.06	0.193 0.373	6.65 12.86
JD-94-16	62 - 77 102 - 122	15 20	4.54 6.06	0.132 0.320	4.55 11.03
JD-94-17	87 - 97 (70% core loss)	10	3.03	0.142	4.89
JD-94-18	43 - 72 (incl. 47 - 67 (incl. 62 - 67 80 - 83	29 20 5 3	8.78 6.06 1.51 .9	0.385 0.535) 1.488) 0.152	13.28 18.45 51.31 5.24
JD-94-19	No sample intervals greater than 0.10 oz/ton Au				
JD-94-20	37 - 41	4		0.281	9.69

HOLE NUMBER	SAMPLE INTERVAL	LENGTH		AU (oz/ton)	AU (gms/ton)
		(ft.)	(m)		
JD-94-22	57 - 72 (incl. 67 - 72 87 - 92	15 5 5	4.54 1.51 1.51	0.131 0.238 0.134	4.52 8.21 4.62
JD-94-23	60 - 75 (incl. 60 - 65 117 - 120	15 5 3	4.54 1.51 .9	0.213 0.586 0.112	7.34 20.21 3.86
JD-94-24	53 - 68 (incl. 53 - 58	15 5	4.54 1.51	0.276 0.495	9.52 17.07
JD-94-25	80 - 85	5	1.51	0.293	10.10
JD-94-26	80 - 82	2	.6	0.139	4.79
JD-94-27	67 - 77	10	3.06	0.144	4.96
JD-94-28	No sample intervals greater than 0.10 oz/ton Au				
JD-94-29	47 - 57	10 5 10	3.06 1.51 3.03	0.150 0.270 0.158	5.17 9.31 5.45
JD-94-30	35 - 40 90 - 95	5 5	1.51 1.51	0.266 0.295	9.17 10.17
JD-94-31	63 - 68 88 - 98 118 - 127	5 10 9	1.51 3.03 2.73	0.532 0.134 0.106	18.34 4.60 3.65
JD-94-32	52 - 57 67 - 82 112 - 114	5 15 2	1.51 4.54 .6	0.167 0.129 0.144	5.76 4.45 4.96