

GLOBAL MINERAL & CHEMICAL LTD.

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ASE:GCO

NEWS RELEASE

October 4, 1996

George Heard, President, announces that five diamond drill holes have been drilled on the Company's Louise Copper property located 35 kilometres west northwest of Smithers, B.C. This phase of drilling is the first part of a drill program to test the known zone of mineralization to depth and to test the large I.P. anomaly located in February 1996.

Prior drilling on the property was generally shallow with depths to 61 to 91 metres. Current holes were drilled to a depth of 229 metres. Hole number one averaged 0.25% copper over the entire length and was still in mineralization when it was stopped. The best intersection for hole number one included 73 metres from 137.2 metres to 210.3 metres that averaged 0.36% copper and 0.35 g/tonne gold.

Hole number two was drilled on a 55° angle to hole number one to provide structural information. This hole was also mineralized throughout its entire 229 metre length. The best intersections from hole two are as follows: 45 metres from 61 metres - 106 metres that averaged 0.39% copper and 0.33 g/tonne gold and 42 metres from 185.9 metres to 228 metres averaging 0.26% copper and 0.29 g/tonne gold.

Hole number three was drilled to a depth of 229 metres and was located approximately 110 metres northeast of hole number one. Again the entire 229 metres were mineralized averaging 0.32% copper and 0.49 g/tonne gold over 128 metres between 36.6 metres and 164.6 metres.

The first three holes are very encouraging in that they expand the known zone of mineralization laterally and to depth. Assays are pending on hole numbers four and five.

A further ten holes are planned for November of this year. Five holes will test the eastern portion of the I.P. anomaly where Equity Silver intersected a 2.9 metre interval assaying 1.46% copper, 1.15% zinc, 121.1 g/tonne silver and 1.92 g/tonne gold. The remaining five holes will test the western half of the three kilometre long anomaly.

The known zone of mineralization has been expanded to depth and is still open in both directions along strike.

On behalf of the Board

"George W. Heard"

George W. Heard
President

This NEWS RELEASE was prepared by GLOBAL MINERAL & CHEMICAL LTD. The Alberta Stock Exchange has neither approved nor disapproved the information contained herein.

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NEWS RELEASE

December 10, 1996

George Heard, President, announces assays for the remaining two drill holes recently completed on the Company's Louise Copper property located 35 kilometres west northwest of Smithers, British Columbia.

Drill hole GM-4 and GM-5 were both mineralized throughout their length (229 and 213 m respectively). The best intersection from GM-4 was 55 metres of 0.28% copper and 0.47 g/tonne between 18 metres and 73 metres. The best section in GM-5 was also at the top of the drill hole with a 52 metre section averaging 0.23% copper and 0.29 g/tonne between 24 metres and 76 metres. The two holes are 320 metres apart.

Reviewing the five drill holes completed, holes GM-3 and GM-4 had the best gold content (GM-3 - 128 metres of 0.49 g/tonne, GM-4 - 55 metres of 0.47 g/tonne). All drill holes appear to have a slightly enriched molybdenum zone at surface, the best section in GM-5 had 21 metres of 0.024% Mo.

Due to lack of suitable drill for helicopter work, the next phase of 10 drill holes will be carried out early next year. This drilling is designed to test the large IP anomaly with high chargeability southwest of the present mineralized zone as well as the eastern portion.

On behalf of the Board

"George W. Heard"

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