

MOONDUST VENTURES INC.

720-475 HOWE STREET
VANCOUVER, B.C.
V6C 2B3

830229
Webb Property

**JOINT NEWS RELEASE - MOONDUST VENTURES INC.
AND GRAND AMERICA MINERALS LTD.**

MINERALIZATION ENCOUNTERED DURING DRILLING

Vancouver, B.C., September 26, 1990 - Moondust Ventures Inc. and Grand America Minerals Ltd. are pleased to announce that significant concentrations of sulphide mineralization have been encountered during Phase I drilling on the Webb claims that are located approximately 20 km west of the Mt. Milligen deposit in the Omineca Mining Division of central B.C. After the initial three holes were abandoned due to water problems, drill hole M-90-4 was collared approximately 500 metres southwest of the previous holes at Station L34+00N, 30 + 50E and is being drilled at -60° to the east. While previous holes were designed to penetrate the core of the large I.P. chargeability high and lead into the source of the geochemical anomaly, the present hole is collared in the geochemical anomaly and is being drilled in an attempt to penetrate the core of the I.P. high.

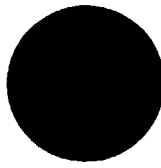
From surface to 434 feet drill hole depth, overburden was encountered, and from 434 feet to 515 feet a mixture of intercollating dykes within volcanics was encountered. From 515 feet to 930 feet, agglomeritic volcanic flows and tuffs interfingered with feldspar porphyry and coarse grained dykes up to 20 feet thick have been encountered. Within the flows and tuffs occurs trace to one percent chalcopyrite, trace to ten percent pyrite, and trace to fifteen percent pyrrhotite. The chalcopyrite occurs as inclusions within carbonate stringers and as fine to coarse grained disseminations throughout. Chalcopyrite is also noted to occur as fine grained inclusions with pyrrhotite. Pyrite and pyrrhotite occur disseminated throughout.

Propylitic alteration is pervasive throughout, and weak to moderate carbonate alteration occurs as stringers and veinlets along fractures. Epidote occurs in veinlets and clusters with inclusions of biotite fragments.

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From 930 feet to 1087 feet the intercollating volcanic tuffs and flows with intruding feldspar porphyry are consistent, while the mineralization and alteration is diminishing.

Drill hole M-90-4 is continuing to a targeted drill hole depth of 2,500 feet and is designed to test the mineralization and the source of the I.P. high at depth. Future drill holes are planned to continue testing the 1,000m x 1,000m I.P. anomaly and geochemical targets flanking the I.P.

ON BEHALF OF THE BOARD,

GRAND AMERICA MINERALS LTD.

John Toporowski
President

Rishi Walia
President

The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.

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