

Atlin: Motherlode north

British Columbia, from north to south, will see a gold exploration effort in 1987 unprecedented in the province's mining industry. From Atlin, near the Yukon frontier to Tillicum, bordering with the state of Washington, and including Tatsamenie Lake, the Toodoggone and Quesnel area, explorers will be out in mass looking for the yellow metal.

Based on results to date, these localities could have several winners. Flush with flow-through funds in their treasuries, companies will be able to pursue aggressive exploration programs.

If you are looking for a bang for your buck, attention has to be directed to the Atlin area. A great deal of good news has come from here and there is every indication it will continue this year. The two companies to watch are Canova Resources Ltd. (VSE-CVD) and Cream Silver Mines Ltd. (VSE-CEM). Canova, with operator/

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partner Homestake Mineral Development Company (the Canadian branch of Homestake Mining Company of San Francisco), have made a major discovery on their Yellow Jacket property in Pine Creek 10 miles northeast of Atlin, whereas Cream Silver has a large land position in the immediate vicinity covering Yellow Jacket-type geology and gold mineralization.

Atlin's History

Discovered in 1896 by Fritz Miller and Kenneth McLaren, the Atlin gold find precipitated a rush of some 5,000 placer miners in 1898. Destined for the Klondike, the prospectors were diverted to Pine Creek as the result of Miller and McLaren's discovery. Typical of many Canadian mining camps, geological mapping by the Geological Survey of Canada's Gavillim and Carines and later by Jim Aitken, and more recently by Ballantyne, has been instrumental in guiding prospectors and geologists to focus in on gold targets.

Geology

The geology and gold mineralization of the Atlin camp can be compared to the famous Motherlode of California. The gold occurs enclosed in intensely-folded Paliozoic volcanic strata of the Cache Creek Formation at the contacts with small intrusive ultra basic bodies. A variety of other igneous bodies intrude the sequence including quartz monzonite plutons. The more important deposits are associated with faults and/or shear zones at contact boundaries. Hydrothermal alteration is intense and best represented by carbonization and talc. Green chromium-rich mica is noticeably ubiquitous. The gold occurs in spectacular "pocket" bonanzas within vugs of quartz veins.

Drilling Results

Drilling by Homestake in 1986 and early in 1987 on the Yellow Jacket has intersected significant gold-bearing zones. Typical intersections are as follows:

Hole No.	Interval(ft)	Width	Au oz/ton
86-6	280.0-290.0 including	10.0 6.5	0.52 0.72
86-9	166.5-177.5 including	11.0 6.0	0.31 0.55

Results of the Phase I 1987 program are just starting to come in. The results have identified the Yellow Jacket mineralized zone over a strike length of 740 feet with ore-grade intercepts to 300 feet in depth. The favorable structure has been drill-indicated over 1½ miles and to 600 feet below surface. Some selected assays have graded 0.22 ounces of gold per ton over 9.8 feet, 0.44 ounces of gold per ton over 13.1 feet, 0.71 ounces of gold per ton over 8.0 feet and 0.26 ounces of gold per ton over 6.6 feet.

A second phase 1987 program will be initiated shortly as well as a reverse circulation drill program to better define the gold zones in addition to enlarging drill-indicated gold inventories.

With a large land position in this famous gold camp beyond the Homestake joint venture, Canova shareholders can look to an exciting year that will see major developments for the company.

Neighbors to Canova are the aggressive explorers Cream Silver Mines Ltd., one of the Hughes-Lang Group of companies, who have a large land position covering important volcanic-ultra basic units. Cream Silver have completed a comprehensive airborne EM-mag program and ground geophysical and geochemical investigations. Several excellent targets have been delineated, some of which have been drill tested and found to be gold-bearing. (0.59 ounces of gold per ton over 4.0 feet) In 1987, the company will undertake a systematic drill and geological program to upgrade high-priority gold targets.

Where there is smoke there is fire. Watch for the flames to be ignited at Atlin.

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1987 DEVELOPMENTS

Goldfinch

- Gold property near Revelstoke, B.C. in conjunction with Granges Exploration Ltd.
- Reserves estimated at 200,000 tons 0.3 ounces/ton gold. 15,000' of diamond drilling planned for 1987.

For more information please circle reader service number 208 on page 80.

OTHER PROPERTIES

Silver Fox

- Precious metals property near Burns Lake, B.C.
- Additional work planned for 1987

Spring

- 5.5 million ton copper, silver property, north of Smithers, B.C.
- Additional work planned for 1987

CC Group

- Gold and base metal property located in N.W.T.
- Volcanogenic (Hemlo type) environment
- Exploration program for 1987

Yes, please send me information on Windflower Mining Ltd.

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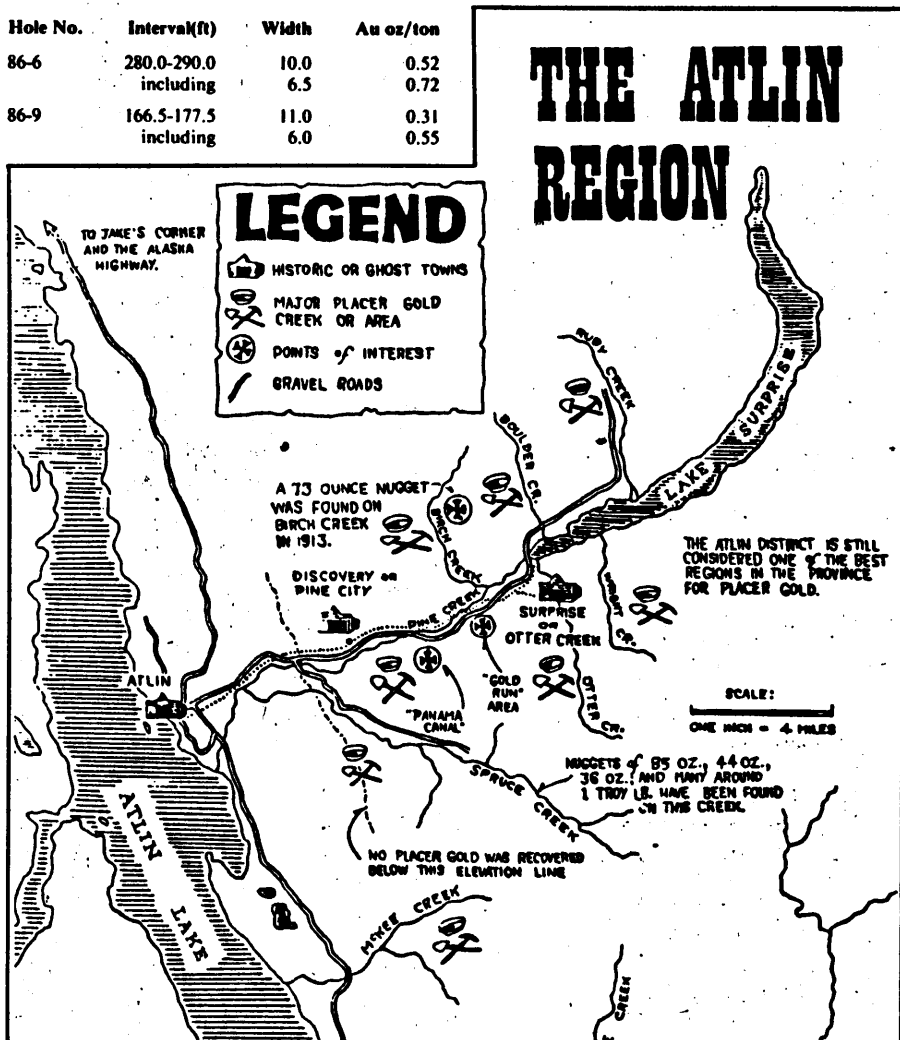
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Map courtesy of N.L. Barlow