

IMP PURSUES REACTIVATED BLACK CRYSTAL PROJECT

adapted from: www.canada-stockwatch.com

The Canadian Venture Exchange has accepted for filing an amended memorandum between IMP Industrial Mineral Park Mining Corp., KAK Investments Inc. and Paul Schiller on behalf of Black Crystal Industrial Mineral Inc. (Schiller), in which KAK undertakes a 6.55-million-unit private placement and Schiller grants the company an option to purchase all mining properties owned by Schiller including 124 claims and associated plant and property known as the Black Crystal Graphite Property located in the Slocan mining division. In consideration, Schiller will receive \$200,000 upon approval, \$100,000 on or before the first anniversary, and a 20% gross profit royalty derived from the property for a period of 10 years to a maximum of \$1.7-million.

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Effective July 1, 2000, Edward (Ted) Nunn P.Eng. of Nelson, B.C., has been appointed the dual role of general manager and project manager for the company's Black Crystal graphite project. Mr. Nunn is a graduate in mining engineering from Queen's University with 28 years experience in the mining in-

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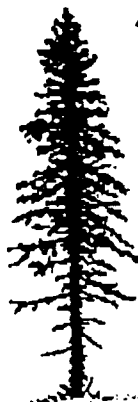
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MINING WORKS FOR BC; DOES BC WORK FOR MINING?

RIO ALGOM DRILLING BOOTLEG PROPERTY

Eagle Plains Resources Ltd. has announced that it has received notification from optionee Rio Algom Exploration Inc. that diamond drilling will commence on Eagle Plains' 100% owned Bootleg property, located near Kimberley, BC.

The property is situated 5 km from Cominco's world-class Sullivan deposit, and is contiguous with the Sullivan Crown Grants. Rio Algom may earn a 60% interest in the 184 unit (11,200 acre) property by carrying out \$2,000,000 in exploration expenditures and making cash payments of \$310,000 over 4 years (see news release May 31, 2000).

Rio Algom has completed geological mapping and sampling of the property during the 2000 summer season, and is planning to test the Sullivan time-stratigraphic horizon with a single drillhole.

In May Eagle Plains disclosed that it had closed a non-brokered flow-through private placement to arms length and non-arms-length investors, raising \$350,000 through the sale of 1.4 million common shares at a price of 25¢ per share. Funds were to be used to advance exploration on a number of its gold and base-metal properties in BC and Yukon. With its option partners, Eagle Plains anticipated over 15,000 feet of diamond drilling on 4-6 individual properties this year.

Eagle Plains has a 100% interest in over twenty base metal and precious metal properties in western Canada. Its properties are currently under option to Canadian and international corporations including Kennecott Canada Exploration Ltd., Rio Algom Exploration Ltd., Newmont Exploration Ltd., CanAustra

Resources Ltd., and Novagold Resources Inc. Through existing agreements, the company is carried for \$9,000,000 in exploration expenditures.

Diamond drilling has also started on Eagle Plains' 100% owned Coyote Creek property, located 50 km northeast of Cranbrook. This property consists of 161 units (9800 acres) overlying stratigraphy distinguished by highly anomalous zinc (with associated nickel, molybdenum and vanadium) geochemical values. Interest in the area dates back to 1991, when results of a BCGS regional stream-sediment geochemical sampling (RGS) program were released, indicating zinc values in the 99th percentile for many drainages in the property area. Values ranging from 380 ppm to a high of 5500 ppm Zn were returned during the course of the program from creeks draining the Coyote Creek property.

Follow-up exploration consisted of geological mapping, soil geochemical sampling, and additional stream sediment sampling and resulted in the delineation of a metal-rich shale package which extends throughout the property area. This shale package has never been tested by drilling, and provides the target for Eagle Plains' two-hole, 1000' (300m) diamond-drilling program.

Earlier this summer a drill programme was started on the company's 100% owned South Findlay property, 35 km NW of Kimberly, also optioned to Rio Algom. The focus of exploration here is concentrated along the Lower-Middle Aldridge Formation contact ("LMC"), which is the approximate stratigraphic location of the Sullivan deposit.

Preliminary fieldwork consisting of geological mapping and selected litho-geochemical sampling was carried out by Rio Algom during the 1999 field season. A stratabound fragmental unit was located and is interpreted to be the time-stratigraphic equivalent to Sullivan deposit stratigraphy. Sampling and analysis of the fragmental from outcrops and boulders indicates that the unit is anomalous in lead and zinc. The 2000 drilling programme is designed to test for Sullivan-type base metal mineralization at this important stratigraphic horizon.

The area is considered highly prospective for the discovery of new zinc sedex deposits located within the Proterozoic Aldridge Formation. The claims are bounded to the south by the 247 unit (15,000 acre) Greenland Creek property, also owned 100% by Eagle Plains and currently under option to Kennecott Canada Exploration Inc. who began a drill programme on that property in June. Work completed by Kennecott in 1999 consisted of 1:10,000 scale geological mapping in conjunction with a broad geochemical survey consisting of 1,371 soil samples, 72 selected rock samples, and 45 stream-sediment samples. The programme resulted in the delineation of a prominent 3 km x 1 km soil geochemical anomaly hosting elevated zinc values with associated elements including beryllium, bismuth, and cadmium. The anomaly overlies Proterozoic Aldridge Formation sedimentary rocks, and is considered a significant exploration target. Kennecott intends to test the soil anomaly area with a 2000 foot (600m) diamond-drilling program.

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REGEENA RESOURCES TO BUY SILVANA & WILLA FROM TREMINCO

from www.canada-stockwatch.com

Tremenco Resources has executed two letters of intent with Regeena Resources whereby Regeena can purchase a 100% interest in the company's Silvana silver-lead-zinc operations and a 100% interest in the company's Willa gold-copper deposit at Sandon and Silverton.

Under the first letter of intent, the company has granted Regeena a 60 day exclusive due diligence period to review the Silvana operations with closing of the acquisition to occur no later than 90 days after the signing of the letter of intent. In consideration, Regeena will deliver

\$350,000 and 550,000 shares upon closing.

Under the second letter of intent, Tremenco has granted Regeena a 60 day exclusive due diligence period to review the Willa deposit with closing of the acquisition to occur on the later of 90 days after the signing of the letter of intent, or 20 days after the closing of the Silvana acquisition. In consideration, Regeena will deliver a nominal fee upon closing.

The closing of this transaction is subject to all necessary regulatory, exchange, shareholder and government approvals. ■

COMINCO TESTS NEW PROCESS

from <http://www.info-mine.com>

Cominco has announced its intention to identify commercial opportunities for its new hydrometallurgical copper refining technology being developed by its subsidiary, Cominco Engineering Services Ltd. Cominco has invested \$30 million to develop and test the new technology, including the construction of a 1/500th scale demonstration plant in Richmond, B.C. over the past fifteen

months. Over 80 tons of high purity copper cathode (99.995%) have been produced over the course of two extended process runs. The new technology reduces costs while eliminating gases and particulates prevalent in conventional copper smelting and leaves only non-hazardous residues. (Jan 6/98).

While Cominco is actively pursuing new copper technology it is also leaving the nickel biz. Because of low prices and an overly large nickel supply with "poor future prospects" Cominco is closing its Glenbrook Nickel Co. Nickel smelter at Riddle Oregon, and closing its port facilities at Coos Bay. ■

I.M.P. COMPLETES PROGRAMME ON BLACK CRYSTAL

from Company Press Releases

Don Leslie of Nelson has completed a programme of 25 holes on the Black Crystal property in the Slocan Valley held by I.M.P. Industrial Mineral Park Mining Corp. Most of the diamond drill holes were drilled to a depth of 40m each. A VLF-EM survey completed in the fall indicated four target zones, three of which were to be tested in this

programme. Significant graphite occurring as euhedral 0.5 - 1.0 mm crystals was observed.

An independent consulting geological engineer, George Addie, is logging, splitting the cores and has shipped samples for assaying. The results will take approximately two months to complete due to the fact that the samples

have to be processed by flotation method. This is time consuming but accurate.

The I.M.P. graphite is imbedded in marble without any metallic substances; therefore mineralization is easy to recognize. According to the engineer the cores are mineralized. Assay results will be released as soon as possible. ■

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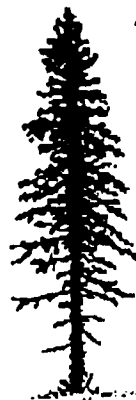
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IMP REPORTS BLACK CRYSTAL EVALUATION COMPLETE

combined from several press releases: www.canada-stockwatch.com

In early December Mr. Paul Schiller reported that IMP's consulting geologist and crew have completed a program of geological and economic evaluation of the company's Black Crystal graphite property, Slocan Mining Division.

Schiller reports Consulting Geologist James Snell commenced a geologic survey and evaluation of the Black Crystal graphite property in October 1998. Field work included geological mapping and surveying, including a soil sample program which defined the Black Crystal graphite deposit No. 1 over a surface trace in excess of 4,000 feet, a width in plan of 400 feet and a true width of the favourable graphitic stratigraphic unit of 250 feet.

The mineral deposit consists of a roof pendant within the Valhalla metamorphic complex, west of Slocan Lake, consisting of carbonaceous, calcareous sediments of the Basal Whitewater Assemblage, Triassic Slocan Formation, metamorphosed to greenschist facies, graphitic biotite schist and graphitic marble. Wall rock to the deposit is amphibolite grade leucogranite and leucopegmatite.

The geological survey defined a measured resource for deposit No. 1 of proven-probable 97,500,000 tons of which 1,500,000 tons have been assigned as a proven reserve of surface deposition consisting of decomposed graphitic meta-sediments; the final grade to be determined by bulk sampling and drilling. (A reserve of 1,500,000 tons is sufficient to supply the pilot plant for six years.)

Tests conducted by company metallurgist, D. Milojkovic, on a composite bulk sample and a bulk sample of the surface

deposit taken by the consulting geologist gave the following results:

Sample IMP2: Final graphite concentrate - 5.42 per cent; 108.4 pounds of graphite concentrate per ton;

Sample IMP3: Final graphite concentrate 5.32 per cent; 107.4 pounds of graphite concentrate per ton.

The consulting geologist concluded that the property contained a drill indicated tonnage of 30,000,000 tons resulting from a drill program conducted in 1996.

[On Monday Dec. 14 1998 Schiller reported the company was withdrawing its releases seen in Stockwatch Dec. 7 and 9, 1998. "The Vancouver Stock Exchange has expressed concern that the professional reports upon which such news releases are based may not sufficiently conform with acceptable industry standards to permit the company to present the data in a news release or other public dissemination. Accordingly, the resource numbers presented in the news releases should not be relied upon."]

The company intends to conduct a drill program in the summer of 1999 to accomplish the following:

1. Define a grade for the 1,500,000 tons of proven surface reserve in order to begin pilot plant operations at 1,000 tpd.
2. Define the grade of the measured proven and probable resource of 97,500,000 tons for the purpose of contemplated future full-scale production of 10,000 tpd.

In January IMP reported raising funds in several private placements, and that the company has entered into an agreement with Derby Reach Holdings on the following principal terms:

1. An option is granted to Derby to acquire a 20% equity interest in the company's graphite property for \$1,200,000 payable as to \$100,000 into trust within 45 days and the remainder within 120 days of Jan. 20, 1999. Failure to deposit \$100,000 will automatically cancel the option agreement;
2. The funds are to be employed as to \$300,000 for working capital and \$900,000 for completion of the mill and for purchase of equipment;
3. The company is to exercise its option to acquire the remaining 50% from Black Crystal (owned by Paul Schiller and for which the company has previously announced an acquisition option for 1,000,000 shares) prior to completion of the Derby option;
4. Upon completion of the first option, Derby will have a 24-month option to acquire an additional 10% for \$1,000,000 and thereafter a right of first refusal for a further 10%; and,
5. The company may accept other offers for financing during the term of the option and, should an offer be received, Derby must complete its option in 15 days or match the offer, failing which the Derby option shall expire. ■

MINER'S TEN COMMANDMENTS

8. Thou shalt not, in order to breathe, steal from the drilling machine compressed air intended for drilling purposes, thou shalt not go on strike lest thou be turned adrift on a cold and cheerless world; neither shalt thou demand thy pay, for the company's directors in the east know not thou liveth neither care they a Tinker's Dam.

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*The notebook
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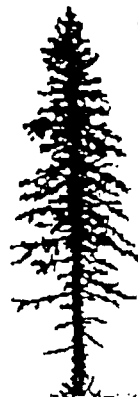
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