
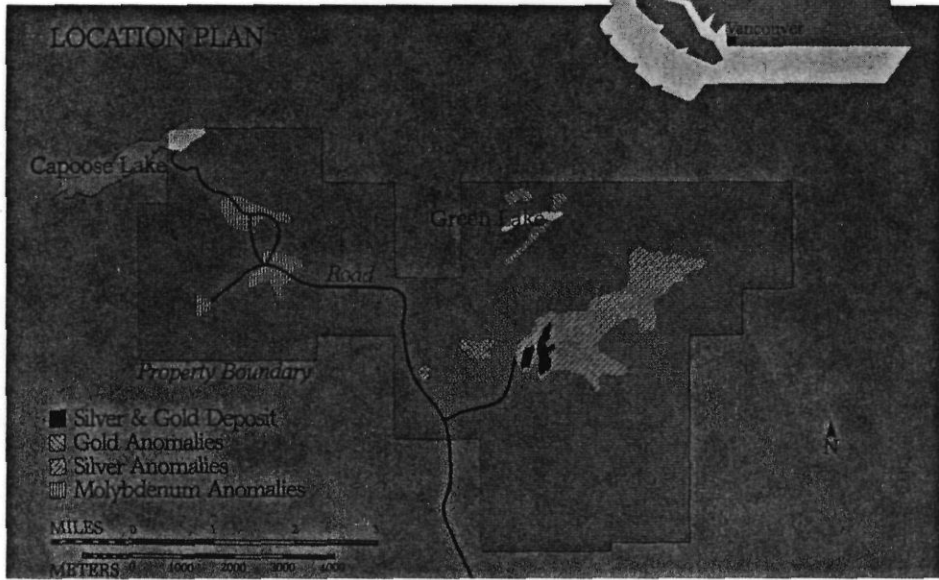
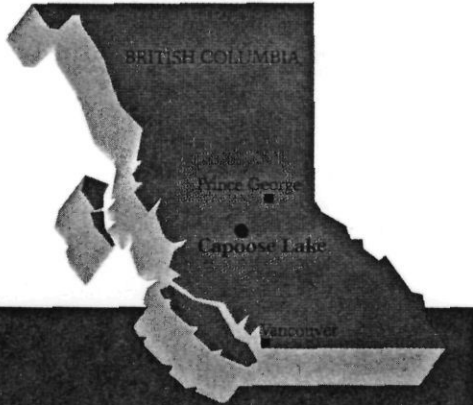


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### CAPOOSE LAKE

Joint Venture,  
British Columbia



**Location:** 110 miles southwest of Prince George in central British Columbia.  
**Claim Acreage:** 15,000 acres  
**Joint Venture Partners:** Outokumpu Oy, Cominco  
**Status:** Exploration property; large bulk tonnage silver-gold property. Drill indicated reserves are 31 million tons grading 1.1 ounces silver and 0.015 ounces gold per ton. Mineralized zone is open to the west and to depth.

**Granges holds a 50% interest in the Capoose Lake silver-gold property.**

### PUFFY LAKE

Joint Venture,  
Manitoba



**Location:** 40 miles northeast of Flin Flon, Manitoba  
**Claim Acreage:** 8,800 acres  
**Joint Venture Partners:** Outokumpu Oy, Maverick Mountain Resources  
**Status:** Exploration property; drilling has indicated probable and possible reserves of 550,000 tons grading 0.2 oz gold per ton in a flatly dipping structure which averages 6 to 10 feet thick. Further drilling is planned to determine the extent of the deposit.

**Granges holds a 27% interest in the Puffy Lake gold discovery.**