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CORPORATE UPDATE

November 12, 1987

NEW AWARENESS PROGRAM

As you know Canadian-United Minerals, Inc., has enjoyed significant growth throughout 1987. As part of this growth the Company has set as one of its priorities, the job of getting our story out to the investing public. Currently, we are launching an intensive program in Canada and the U.S.A. designed to increase the awareness of our Company and properties and we expect significant benefits from this effort.

In addition, Ralph Wright and myself will be devoting our full time efforts to marketing and public relations and we look forward to working with you in the future.

DOMES MOUNTAIN GOLD PROJECT

Exploration activities on our properties during the summer have yielded exciting results. At Dome Mountain, the underground exploration program included an adit and drifts totalling over 1,100 feet. The underground sampling combined with surface drilling of the Boulder Creek Zone and extensions has resulted in the confirmation of 283,000 tons of mineable reserve grading 0.44 oz. gold and 2.8 oz. silver per ton in this zone alone.

Drilling on the nearby Chisholm Vein, Forks Zone, Cabin Zone and 9800 Zone has revealed these areas to be similar in structure and mineralization to the Boulder Creek Zone. We fully expect that analysis of drill data and further work will substantially expand the ore reserve estimates for Dome Mountain.

Over \$4.0 million have been spent on the property to date. A feasibility study for placing the property into production is now nearing completion and we expect a mine will be operating by the end of 1988. Based on a 350 ton per day operation, Canadian-United's earnings from the mine would be between \$4.0 and \$6.0 million annually.

Following the issuance of the feasibility report, Total Erickson Resources Ltd. will probably exercise its back-in right and become operator of the property. By this time next year, we should be on the verge of realizing substantial regular earnings which will fund the continued growth of our company and provide dividends to our shareholders.

FIREWEED PROPERTY

Another development in the Dome Mountain area is showing dramatic potential. Last July we optioned a block of claims about 20 kilometers northeast of Dome Mountain near Babine Lake known as the Fireweed Property. A grassroots exploration program has proceeded since that time and the results coming in are exceeding our own expectations considerably.

Several very large zones of sulphide mineralization indicating lead/zinc/copper/silver/gold values have been found. Rock outcrops on the property are scarce but one large showing has been sampled at 9.0 oz. silver per ton across a 9.5 metre exposure. Grab samples and "float" boulders found on the property have returned values of up to 4.0 oz. silver per ton. The "discovery" boulder assayed at 1.9 oz. silver per ton, 0.03 oz. gold per ton, 0.87% copper and 0.3% lead.

With indications of a significant discovery such as these, we have accelerated the work program. Geophysical surveys now nearing completion have shown large zones of high magnetic anomalies with the largest measuring about 1,200 metres by 500 metres. A trenching and sampling program is commencing this week and assuming we get further encouraging results, a diamond drill program would be scheduled for January/February.

The Fireweed Property is still in the early stages of exploration and it is too soon to determine whether an economic resource can be developed. Nevertheless, the size of the potential mineralization and its suitability for large scale, surface mining methods could have a tremendous impact on the Company.

NEW QUEBEC PLATINUM

Preliminary exploration work also went forward on CUN's New Quebec Platinum Property in the Labrador Trough area of Quebec. The Company has an option to earn a 100% interest in this mining concession covering 75 square kilometers adjacent to La Fosse Group platinum properties. Outcrop on the property is minimal but several known occurrences of nickel and copper sulphides are found on the property. Preliminary assays of samples taken have carried palladium and platinum values but significant concentrations have not yet been