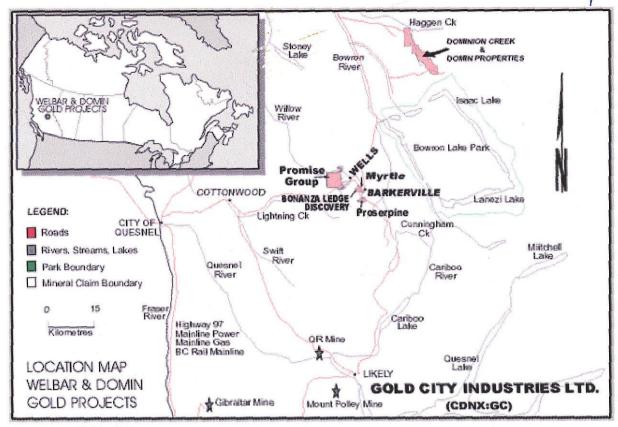


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WELBAR PROJECT

The Welbar Project, comprised of the Company's 100% interest in the Myrtle-Proserpine (459 hectares) and the Promise Properties (2,125 hectares) is located near Wells and Barkerville, BC. The Myrtle-Proserpine and Promise Properties are subject to a legal dispute with International Wayside Gold Mines Ltd.

The Company's Welbar properties - Myrtle/Proserpine and Promise - are strategically located adjacent to International Wayside Gold Mines Ltd.'s Cariboo Gold Project, within the 30-kilometre long, northwest trending Wells-Barkerville Gold Belt. Historical gold production from the Cariboo Gold Fields since the gold rush of 1860 is over 3.3 million ounces of placer and lode gold, including more than 1.2 million ounces of lode gold produced from the Cariboo Gold Quartz, Island Mountain, and Mosquito Creek mines. In March 2000, a new discovery was announced, located within 180 metres of the Company's Myrtle claims.



In 2001 the Company will continue with success-contingent, staged exploration programs on its Welbar Project lands.

DOMIN PROJECT

The Domin Project (3,975 hectares), located 43 kilometres northeast of Wells, BC, includes the Company's 100% owned Domin property and the contiguous Dominion Creek property under 100% option.

At its Domin Project, the Company controls some 15 kilometres of prospective ground along the Isaac Lake Fault. BC Regional Geochemical Surveys conducted in 1984 and 1985 identified significant geochemical anomalies along the watersheds in the Isaac Lake fault structure. Noranda Exploration Company Ltd. carried out exploration programs from 1986-88. Drill results from Noranda's South Zone discovery included 18 intercepts of one to ten metres in thickness and grades ranging from 4 gpt to 38 grams per tonne of gold. In 1992, an 1180-tonne bulk sample was mined and processed that averaged 14.0 grams per tonne. A survey conducted in 1998 confirmed that high-grade mineralized float extends

over 1,700 metres upstream and up ice from the Main Zone showing.

In 2000 *Gold City* carried out a regional prospecting, mapping and stream sediment sampling program followed by a 17 hole, 1,100-metre drill program on the South Zone discovery. The field work confirmed and expanded the previous known zones of mineralization. The zone of potential high-grade gold mineralization extends southerly at least 3,000 metres from the known showings. A success-contingent, staged exploration program is planned to refine known anomalies and to discover new anomalies in the 2001 exploration season.