

NEW RELEASE

Aquaterre Mineral Development Ltd.

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ACTIVE SUMMER EXPLORATION SEASON UNDERWAY FOR AQUATERRE MINERAL DEVELOPMENT LTD.

Aquaterre Mineral Development Ltd. ("The Company") will be working on eight quality mineral properties over the 1996 summer exploration season. The properties are located in Nevada, British Columbia and the Northwest Territories.

Nevada, USA

Phase I drill programmes have been completed on the Company's Horse Canyon South (H.C.S.) and Golden Wonder (G.W.) properties in North Central Nevada.

The results of detail interpretations of drill cuttings and nine element I.C.P. assays from the initial six deep holes on the H.C.S. property will when completed be used to plan a phase II programme.

Phase I consisted of a seven hole RC Drill programme which was completed on the G.W. claims on June 17, 1996. Detailed logging and interpretation of these cuttings is underway, **assays results are expected shortly.**

When this work is completed, a phase II programme will be planned. Mapping and geochemical work continues on the B.M.S. property (also in the Battle Mountain Eureka Trend) and Aria property in Eastern Nevada. A drill programme will be announced for these properties once surface sampling is interpreted and targets are established.

BRITISH COLUMBIA, CANADA:

Drill programmes are also planned for two British Columbia properties in 1996. Previous work by Aquaterre on the companies J.I. property on Jervis Inlet has outlined a large and persistent copper/zinc geochemical anomaly and coincident I.P. geophysical anomalies. This property is in a geological setting similar to the historic Britannia mine on Howe Sound and will be drill tested in the summer of 1996.

Work will also continue on the Company's Georgia River and Ashwood/Brown Mountain properties in the Red Mountain/Teuton area near Stewart B.C. Nineteen vein systems are known to exist on the Georgia River property. In 1995 the company drill tested a small upper portion of the southwest vein by closely spaced diamond drill holes. This resulted in 15000 tons of ore grading 1.4 O.P.T. gold, being blocked out. The Company's consultant suggests that gold ore reserves of 5 to 10 times this amount are likely to exist in that vein alone. Further diamond drilling will continue on the southwest vein in the summer of 1996. The design of a preliminary access road has been completed so that the Company's Georgia River Property can have access to the Portland Canal located 6 km away. It is anticipated that the 1996 drill programme will establish sufficient additional reserves to justify a high grade underground mining operation in 1997.

Work will continue on the nearby Ashwood/Brown Mountain property in 1996 either directly by Aquaterre or through option agreements with one of the two senior companies with whom discussions are being held currently.

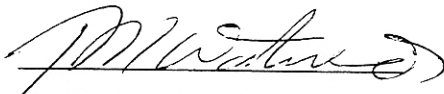
NORTHWEST TERRITORIES, CANADA:

Also in 1996 early stage prospecting, soils sampling and geological mapping will be carried out on the recently acquired "Mazenod Lake" property in the Northwest Territories. This property is located 8 km northwest of the NICO discovery of Fortune Minerals and 10 km southwest of the Fortune/Noranda Sue-Dianne deposit.

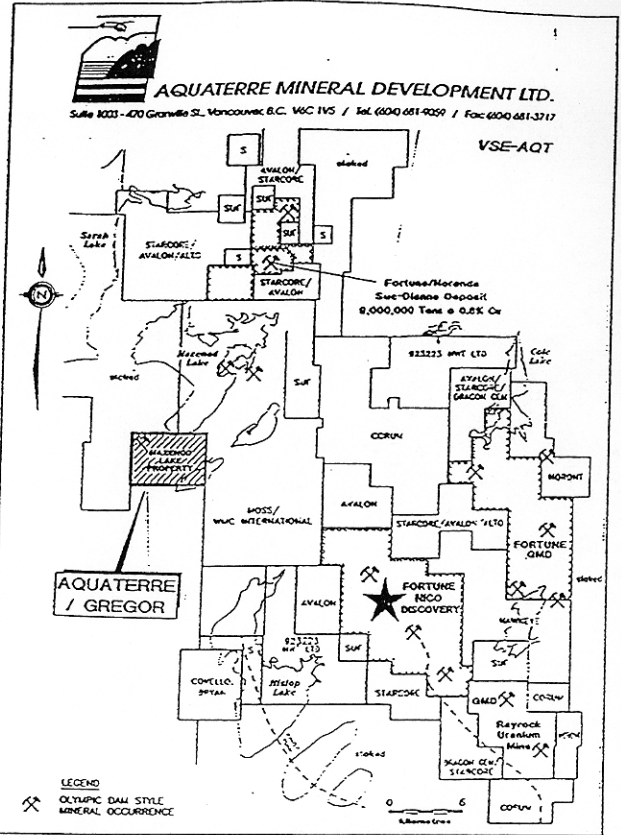
A copper/uranium showing on the Company's Mazenod Lake property occurs in a northwest trending fault structure in granite along a similar trend to the Sue-Dianne deposit. Although there is a paucity of outcropping on the property it is possible that the **felsic volcanic rocks that host the "Olympic Dam" style NICO deposit also underlay a part of the Company's claims.**

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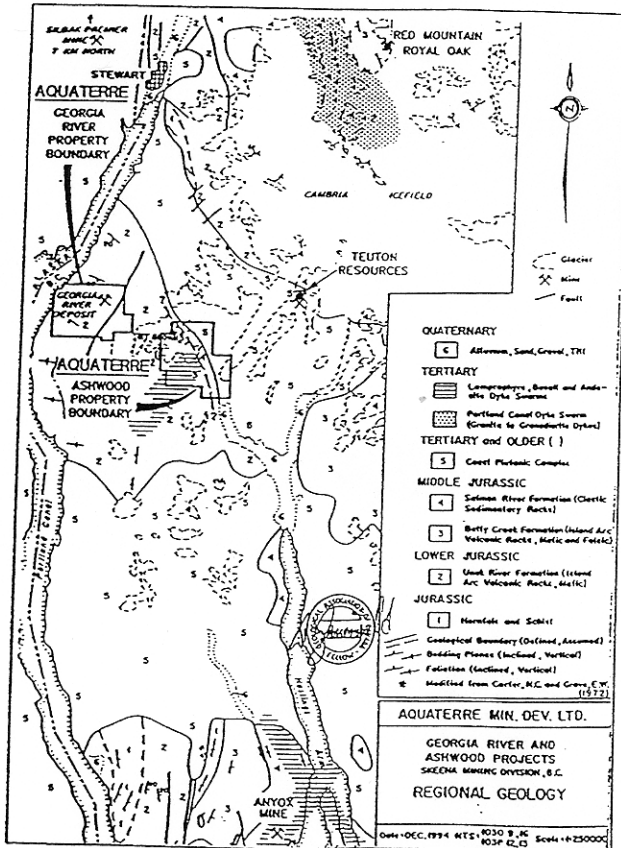
ON BEHALF OF THE BOARD OF DIRECTORS
 AQUATERRE MINERAL DEVELOPMENT LTD.



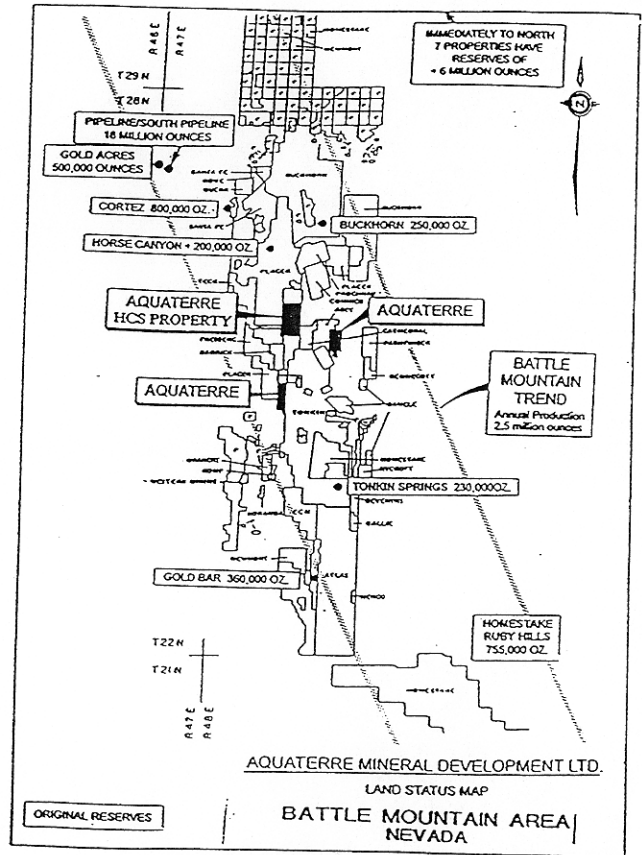
Tom Waterland P.Eng
 President and Director



MAZENOD LAKE, NORTHWEST TERRITORIES, CANADA



GEORGIA RIVER / ASHWOOD, BRITISH COLUMBIA, CANADA



BATTLE MOUNTAIN, NEVADA, USA

No Stock Exchange has either approved nor disapproved of the information contained herein.