



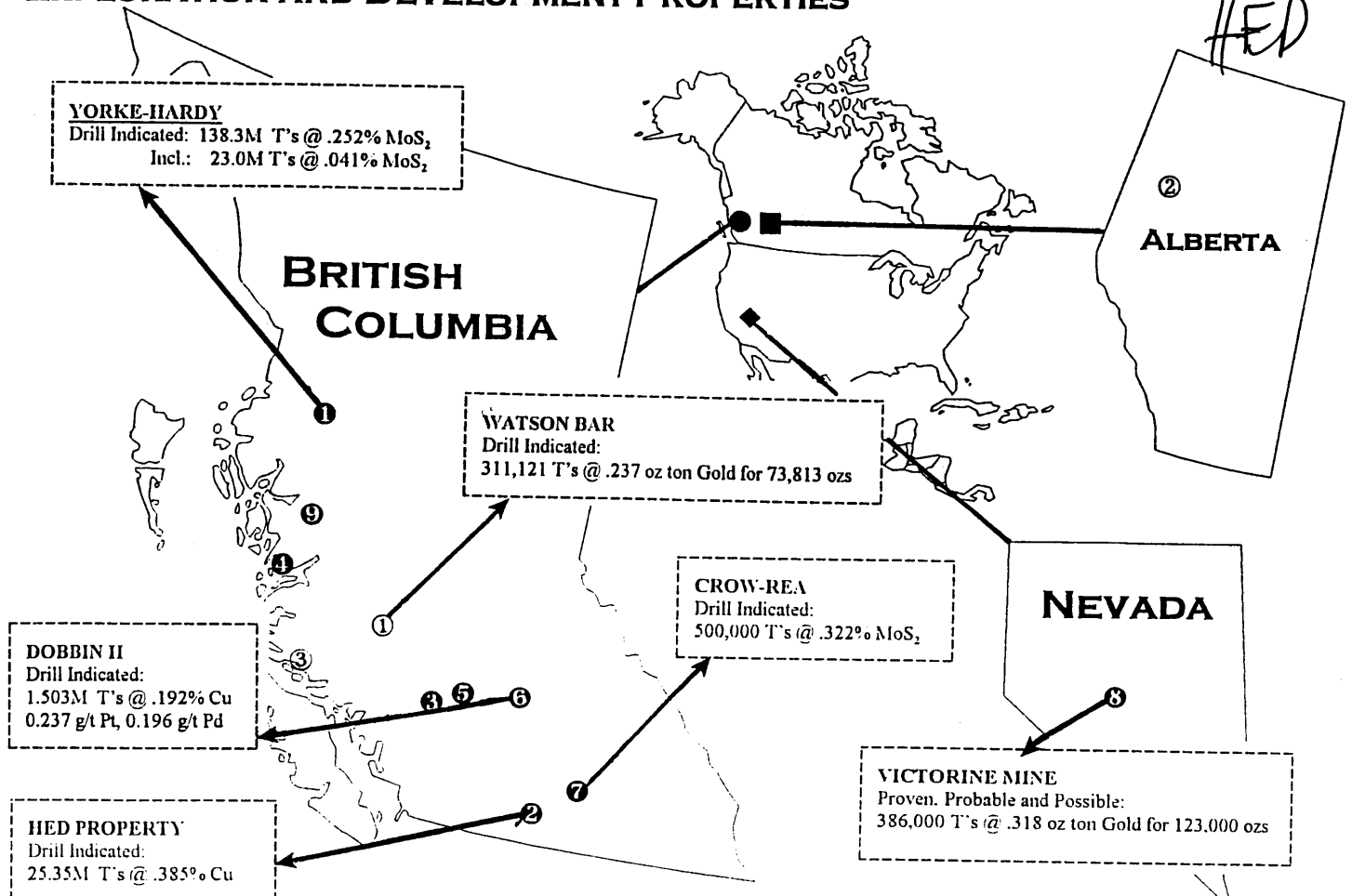
HED  
883882

NEWS  
1998  
SPRING

TGS → 1) Glacier Gulch  
2) Dobbin  
3) HED  
4) Watson Bar  
5) (low)  
6) (low)  
7) (low)  
8) (low)  
9) (low)

VERDSTONE GOLD CORPORATION (VGC.V) ♦ MOLYCOR GOLD CORPORATION (MOR.V) ♦ STIRRUP CREEK GOLD LTD. (SGU.V)

**EXPLORATION AND DEVELOPMENT PROPERTIES**



**VERDSTONE/MOLYCOR (50/50)**

(Exploration In British Columbia)

- ① YORKE-HARDY PROPERTY
- ② HED PROPERTY
- ③ SALAL PROPERTY
- ④ MARION PROPERTY
- ⑤ FLAP CLAIMS
- ⑥ DOBBIN II
- ⑦ CROW-REA

**VERDSTONE (100%)**

(Exploration In British Columbia)

- ⑧ GOLDEN ZONE, BC CLAIMS & SILVER BELL

**STIRRUP (100%)**

(Exploration In B.C. & Alberta)

- ① WATSON BAR, BRITISH COLUMBIA
- ② ROBOB DIAMOND PROPERTY, ALBERTA

**STIRRUP/NAVARRRE (50/50)**

(Exploration In British Columbia)

- ③ ROX CLAIMS, BRITISH COLUMBIA

**VERDSTONE/STIRRUP (50/50)**

(Exploration In Nevada, USA)

- ⑧ VICTORINE

#310, 1959 152ND STREET, SURREY, B.C. CANADA V4A 9E3

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# METALS REPORT SPRING 1998



**E**xploration in Canada makes good sense for Canadian junior mineral exploration companies. The relatively cheap Canadian dollar reinforces the VERDSTONE GROUP'S belief in this statement and so the emphasis continues to be for exploration close to home, specifically in B.C. British Columbia is extremely rich in minerals. New discoveries are occurring all the time and some have progressed to become world class mining operations. (Highland Valley Copper, Eskay Creek, Bralorne, Rossland and Endako). It is the opinion of VERDSTONE management that job creation incentives will reverse the current downturn in mineral resource expenditures and British Columbia's mines will make more frequent headlines as more new ones are opened and fewer mines close.

For many junior mineral exploration companies it continues to be difficult to raise money for projects. Low metal prices and effects felt in Canada, of economic set backs in far eastern economies, are sufficient to keep the higher risk markets down at this time. No one knows what it will take to turn these markets around. In this atmosphere the VERDSTONE GROUP continues to look for opportunities and diversification to expand its interests.

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## **YORKE-HARDY** MOLYBDENUM PROPERTY SMITHERS, BC [VERDSTONE 50% - MOLYCOR 50%]

VERDSTONE & MOLYCOR'S YORKE-HARDY project certainly has all the indications and potential to

become a world class molybdenite operation. Climax Molybdenum Company geologists Bright and Johnson (1976) have indicated that the Yorke-Hardy contains an estimated 11 million tons of pure molybdenite in 1.25 cubic km area. Thus the Yorke-Hardy has a greater areal distribution of mineralization comparable to the largest known molybdenum source in the world. Based on 77,000' surface and 114,000' underground core drilling the resource estimates for the Yorke-Hardy are summarized as follows:

MOS <sub>2</sub> CUTOFF	TONS >CUTOFF	% MOS <sub>2</sub>	% WO <sub>3</sub>	POTENTIAL GROSS (VALUE- INSITU) \$US
0.10	296,110,000	0.187	0.014	3,028,287,395
0.17	132,130,000	0.254	0.020	1,840,972,511
0.30	26,265,000	0.401	0.027	581,021,091
0.48	4,555,000	0.604	0.031	147,700,574

\* Based on US \$4.30/lb for MO (MO is 60% of MoS<sub>2</sub>) & US \$2.13/lb for WO<sub>3</sub>.

\*\* Based on specific gravity of 2.56

These data are supported by reliable and replicated results obtained by Climax over a period of 20 years of detailed work and over 30 million dollars in expenditures. The Yorke-Hardy is an advanced-stage project ready for pre-feasibility. It is the group's most valuable asset with known body of good grade molybdenite and minor tungsten. It is, at present, the subject of ongoing economic and environmental studies to determine if it can be developed to production successfully.

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## THE DOBBIN II

**RARE - PLATINUM, PALLADIUM**

**MAJOR NEW DISCOVERY**

**KELOWNA, BC**

**[VERDSTONE 50% - MOLYCOR 50%]**

Technology for automobiles and power plants is about to change with the successful development of fuel cells as a primary source of power. The fuel cells include platinum as catalyst for the direct conversion of hydrogen to water and the simultaneous production of electrical power in a process which is much more efficient than power from a gasoline driven engine. Present predictions are for fuel cells rated at 30 - 40 kW to be available as power sources in the first generation of automobiles in production within the next seven years. At present approximately 10 grams of platinum is used in composite fuel cells of this size. Demand for platinum is expected to increase to meet these requirements. Palladium which usually occurs with platinum is used as catalyst to reduce automobile exhaust emissions and is also increasing in demand.

The outlook for platinum and palladium is expected to be favorable for some time. Work at the DOBBIN property located 25 kms west of Kelowna, B.C. will continue to explore for these metals at greater depth in the area drilled last year and also at other geochemical and geophysical targets within a 1 km radius of the "Central Zone". Based on 22 core drill holes to an average depth of 300 m, preliminary estimates of reserves for the Dobbin "Central Zone" are 1,503,215 tons @ 0.192% Cu, 0.237g/t Pt, 0.196 g/t Pd. This low grade resource has some richer sections as demonstrated by an intercept from DDH 97-21 cutting 15m @ 0.54% Cu, 1.316g/t Pt, and 0.949 g/t Pd.

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## WATSON BAR PROPERTY

**GOLD PROPERTY**

**33 KMS DUE WEST FROM CLINTON, BRITISH COLUMBIA**

**[STIRRUP 50% WITH A RIGHT TO GO TO 70%]**

Watson Bar Gold Property continues to attract interest.

In a recent report by M.S. Cathro (et.al) of B.C. Ministry of Energy, Mines & Petroleum Resources, the property is described as a low-sulphidation epithermal gold-silver base metal zone up to 35 meters thick localized along a shallow dipping thrust fault hosted by Lower Cretaceous Jackass Mountain Group sediments and volcanics which are cut by Eocene feldspar porphyry sills. Based on the persistent continuity of the regional fault, which is interpreted as the main controlling structure, Watson Bar has the potential to become a major gold occurrence. From a core drilling program of 25 holes at an average depth off 120 m the deposit is estimated to contain 311,121 tons @ 0.237 opt Au giving a contained resource of 73,813 ounces of gold. Funds have been raised for a substantial further stage of exploration which will get under way this spring. The property may become a high grade underground or bulk tonnage lower grade gold resource if today's interpretations of its potential are verified.

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## ROX CLAIMS

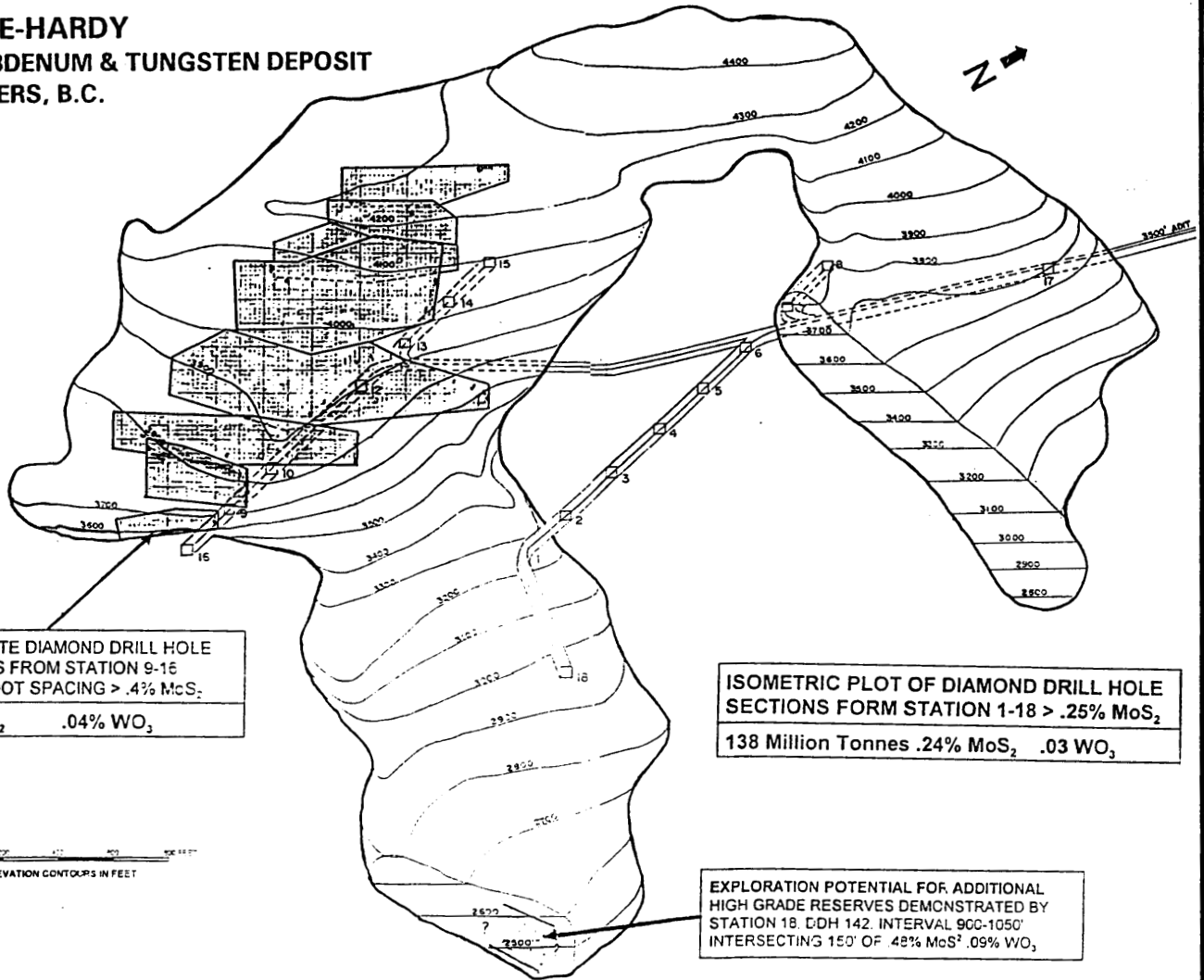
**GOLD PROPERTY**

**POWELL RIVER, BRITISH COLUMBIA**

**[STIRRUP 50%/NAVARRE RESOURCES 50%]**

Stirrup Creek's recent acquisition is the ROX massive sulphide occurrence with high grade showings of silver. The property is near Powell River, B.C. Showings of massive sulphides occur in two areas which are 800 meters apart. The property has had considerable exploration in the past but only episodic recent activity in part due to split ownership of property occurring between upper and lower adits. The property is presently contiguous between these zones. Based on litho-geochemical sampling by Noranda in 1998, the area between the upper and lower adit shows sodium depletion and potassium enrichment alteration haloes, a characteristic of volcanogenic massive sulphides. In 1983, Anaconda mapped a sequence of pillow lavas associated with footwall of the mineralized sediment-volcanic horizon. A diamond drill hole in the upper adit zone intersected 4 m @ 2.14% Cu, 7.92% Pb, 2.45% Zn, 359.4 g/t Ag, 0.05 g/t Au. Geological data suggest the ROX has potential for a large volcanogenic resource similar to the Britannia mine approximately 80 kms to the east.

**YORKE-HARDY  
MOLYBDENUM & TUNGSTEN DEPOSIT  
SMITHERS, B.C.**



COMPOSITE DIAMOND DRILL HOLE  
SECTIONS FROM STATION 9-16  
AT 200 FOOT SPACING > .4% MoS<sub>2</sub>  
.4% MoS<sub>2</sub> .04% WO<sub>3</sub>

ISOMETRIC PLOT OF DIAMOND DRILL HOLE  
SECTIONS FORM STATION 1-18 > .25% MoS<sub>2</sub>  
138 Million Tonnes .24% MoS<sub>2</sub> .03 WO<sub>3</sub>

EXPLORATION POTENTIAL FOR ADDITIONAL  
HIGH GRADE RESERVES DEMONSTRATED BY  
STATION 18 CDH 142. INTERVAL 900-1050'  
INTERSECTING 150' OF .48% MoS<sub>2</sub> .09% WO<sub>3</sub>

ELEVATION CONTOURS IN FEET

VERDSTONE GOLD CORPORATION	
Symbol	VGC.V
Shares Issued/Outstanding	16,789,695
Recent Price (04/01/98)	\$0.20 (Cdn)
52 Weeks Hi/Low	\$1.35-\$0.16
<a href="http://www.venturestocks.com/verdstone/">http://www.venturestocks.com/verdstone/</a>	

MOLYCOR GOLD CORPORATION	
Symbol	MOR.V
Shares Issued/Outstanding	8,291,193
Recent Price (04/01/98)	\$0.28 (Cdn)
52 Weeks Hi/Low	\$2.07-\$0.28
<a href="http://www.venturestocks.com/molycor/">http://www.venturestocks.com/molycor/</a>	

STIRRUP CREEK GOLD LTD.	
Symbol	SGU.V
Shares Issued/Outstanding	8,661,231
Recent Price (04/09/98)	\$0.33 (Cdn)
52 Weeks Hi/Low	\$2.30-\$0.33
<a href="http://www.venturestocks.com/stirrup/">http://www.venturestocks.com/stirrup/</a>	

**CROW-REA**

MOLYBDENUM PROPERTY -  
SUMMERLAND, BC  
[VERDSTONE 50% - MOLYCOR 50%]

The companies have discovered a previously unknown resource on the Webb Site zone of the Crow-Rea properties. 500,000 drill indicated tons grading .320% of MoS<sub>2</sub> were outlined by drilling with holes ranging from 128 feet of .273% MoS<sub>2</sub> to 15' of 3.39% MoS<sub>2</sub>.

The Webb Site deposit consists of a south-westerly trending dyke whereby recent mapping has identified several South West trending dykes. Several Geochem anomalies were identified in the fall program. A geophysical survey and 15,000 feet of diamond drilling is planned for 1997. The Crow-Rea has the potential to host a large tonnage of ore grade material as evidenced by the success of the Webb Site Zone.

**HED**

COPPER/MOLYBDENUM  
SUMMERLAND, BC  
[VERDSTONE 50% - MOLYCOR 50%]

Three percussion drill holes were completed on the Hed Project where prior drilling identified a mineralized area measuring 1,000 x 325 meters x 27 meters thick. The drill results show a potential resource in this area of 25.35 million tons with a copper equivalent of .385%. Previous drilling by Anaconda in 1980 included a 10 foot section averaging (1.2g) .035 opt gold. Percussion drilling by the joint-venture in 1996 returned 290 feet of .168% Cu including 190' of .070% MoS<sub>2</sub> in 96-2 and 298' of .115% Cu in 96-3.

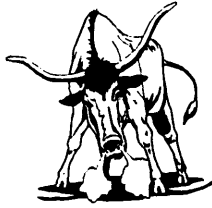
The bottom 10' in hole #2 ended in .57% Cu and .087% MoS<sub>2</sub> and hole #3 ended in .36% Cu and .058% MoS<sub>2</sub>. 10,000 - 15,000 feet of drilling is planned to start in January 1997. If an economic ore body is found on either the Hed or Crow-Rea, the Webb Site reserve will be a potential sweetener for the drilling operation.

**THE DOBBIN I**

MOLYBDENUM PROPERTY  
KELOWNA, BC  
[VERDSTONE 50% - MOLYCOR 50%]

The Dobbin I Property is located adjacent to and east of the Flap Gold Property, and contains a quartz stockwork that is at least 1000 x 1500 meters (3,300' x 5,000' feet). The Moly soils anomaly is centered on this stockwork and covers an area greater than 1000 x 2500 Meters (3,300' x 8,200' feet). Moly and traces of pyrite occur with in a pink secondary K-feldspar in quartz veinlets. Percussion drilling by Cominco Ltd. in nine widely spaced holes during 1978 showed the favorable quartz porphyry rock at depth in a low grade cap ranging between 70-300' feet thick. The best intersections are:

HOLE NO.	FOOTAGE	WIDTH	% MoS <sub>2</sub>
DP - 78-2	230' - 250'	20'	.097
DP - 78-3 (Include)	90' - 270'	180'	.105
	90' - 130'	40'	.214
	210' - 230'	20'	.272
DP - 78-4	190' - 200'	10'	.100
DP - 78-7	160' - 180'	20'	.114
DP - 78-8 (Include)	150' - 240'	90'	.068
	160' - 170'	10'	.157
DP - 78-10	310' - 350'	40'	.050



**AMCORP  
INDUSTRIES  
INC.**

Ticker Symbol: AJLV

VERDSTONE  CORPORATION

JCS → HED

Ticker Symbol: VGC.V

World Wide Web Site:

<http://www.shore.net/~icorporate/amcorp/aji.html>  
email - verdston@axionet.com

<http://www.shore.net/~icorporate/verdstone/vgc.html>  
email - verdston@axionet.com

P R E S S R E L E A S E

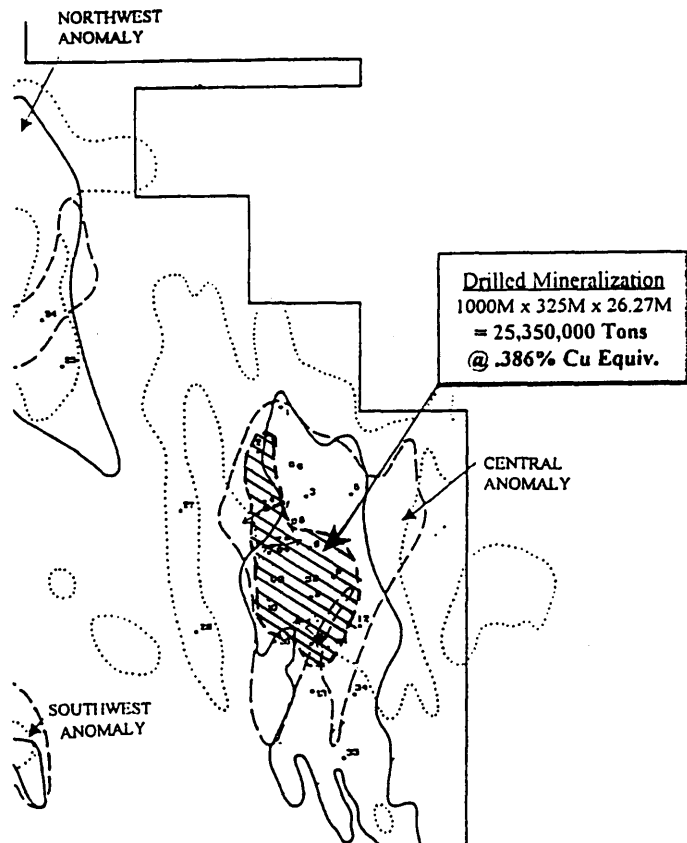
**RESERVE ESTIMATE ON  
HED COPPER/MOLY PROPERTY**

**Tuesday, March 5, 1996  
Surrey, British Columbia**

Larry W. Reaugh, President and Chief Executive Officer of Verdstone Gold Corporation and Amcorp Industries Inc. ("the Companies"), is pleased to announce potential reserves on their recently acquired **HED Copper/Moly** prospect located 10 miles south of their Crow Rea Discovery.

The **HED** reserves are based on 14 widely spaced diamond and percussion holes drilled by Anaconda Canada Exploration Ltd. in 1981. The 14 holes average approximately 90 metres in depth with many of the holes stopped in ore grade material.

The area encompassed measures approximately 1000 X 350 metres with a vertical mineralized interval of 27 metres. The reserve is also within an area of coincident moly, copper and IP anomalies. Possible reserves are open in all directions as well as to depth and currently stand at: 25,350,000 tons grading .161% Cu and .067% MoS<sub>2</sub> or a copper equivalent of .386% copper.



#310 - 1959 152ND STREET, SURREY, B.C. V4A 9E3

TELEPHONE: (604) 531-9639

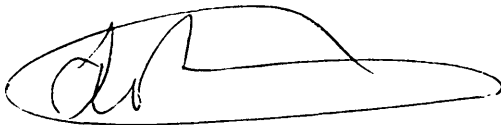
FAX: (604) 531-9634

Some of the better previous drill intersections are as follows:

Hole #	From/To	Interval Metres	Feet	Cu%	MoS <sub>2</sub>	Cu Equiv. %
PD #4*	37.55 - 74.15	36.60	120'	.134	.204	.868
PD #9*	30.50 - 82.35	52.05	171'	.117	.081	.373
PD #11*	6.10 - 48.80	42.70	140'	.279	.053	.470
PD #1	57.0 - 126.0	69.0	226'	.150	.149	.690

\* Hole #4, #9 and #11 all stopped in mineralization.

ON BEHALF OF THE BOARDS



Larry W. Reaugh  
President & Chief Executive Officer

The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.