

TS → Myoff
ck.

Schroeter, Tom EM:EX

From: Conte, Rick EM:EX
Sent: Thursday, March 08, 2001 8:37 AM
To: Schroeter, Tom EM:EX
Subject: FW: Myoff staking

Tom fyi.

From: Smith, Don EM:EX
Sent: March 7, 2001 16:00 PM
To: Conte, Rick EM:EX
Subject: FW: Myoff staking

From: Cathro, Mike EM:EX
Sent: Wednesday, March 07, 2001 10:00 AM
To: Smith, Don EM:EX
Subject: Myoff staking

Don, Below is the news release describing the staking (220 units?) NW of Revelstoke. Warner Gruenwald told me he also staked 72 units south of these guys (near his GQ claims) in the last 2 weeks.

New Acquisition Of Myoff Creek Property

2/27/01

CROSS LAKE MINERALS LTD ("CRN-T;CLKMF-0") - New Acquisition Of Myoff Creek Property Cross Lake Minerals Ltd. (the "Company") is pleased to announce the acquisition of the Myoff Creek Property located 55 km northwest of Revelstoke, B.C. The recently staked claims cover a prospective belt of carbonatite that hosts niobium, tantalum and the rare earth elements, lanthanum and cerium.

Demand for both niobium and tantalum is strong with prices for tantalum having experienced dramatic increases towards the end of 2000. Tantalum is used primarily in the production of electrical capacitors for end use in high growth sectors, such as portable telephones, personal computers, beepers and automotive electronic systems. It is also consumed as super-alloys for the aircraft industry; as tantalum carbide in the metal cutting industry; and, as corrosion resistant material for equipment in the chemical processing industry. Niobium (also known as columbium) is consumed in the form of ferrocolumbium by the steel industry and of columbium alloys and metal by the aerospace industry. Use of rare earths continues to be strong for application in areas such as automotive catalytic converters, permanent magnets and rechargeable batteries.

The Myoff Creek Property, located in the Kamloops Mining Division, consists of 37 minerals claims, totalling 75 units, covering 12 kilometres of the prospective carbonatite horizon. The property is easily accessed by the network of logging roads in the vicinity and the Mica Dam power transmission line crosses the property. The claims, situated within the Monashee Complex along the western margin of the Frenchman Cap Dome, cover carbonatite intrusives emplaced in Proterozoic calcareous sediments of the Shuswap Metamorphic Complex. The region has been mapped by the Geological Survey of Canada. The niobium bearing carbonatite has been traced for the 12 kilometre length of the claims. Thicknesses range from 20 to 200 metres and the structure dips shallowly to the southwest.

Earlier work was completed by Duval International Corporation in 1983 and by Teck Explorations Limited in 1988 on a 3-km portion of the carbonatite. In 1983, Duval International Corporation completed geological mapping and geochemical sampling of soils and rock outcrop. The soil sampling indicated highly anomalous levels of niobium, cerium and lanthanum over the carbonatite unit. The reconnaissance rock samples collected during mapping were all highly anomalous in niobium, tantalum, cerium and lanthanum with highest values of 2,400 ppm niobium, 72 ppm tantalum, 9,890 ppm cerium and 6,965 ppm lanthanum. In 1988, Teck Explorations Limited completed stream silt sampling, magnetometer and spectrometer/scintillometer geophysical surveying, excavator trenching and rock sampling of the trenches. The best niobium value of the trenches was 55 metres grading 0.19% niobium oxide (Nb₂O₅). The average grade of the carbonatite from all the trenching is 0.13% Nb₂O₅. The samples were all anomalous in cerium and lanthanum but the results were not plotted on the trench plans. The samples were not analyzed for tantalum.

The Company's future work on the Myoff Creek Property will be directed at exploring the entire 12-kilometre carbonatite belt for economic deposits of niobium, tantalum, cerium and lanthanum. Work, which is planned to include geological mapping, soil and rock sampling, trenching and diamond drilling, is planned to commence as soon as weather permits. TEL: (604) 688-5448 Cross Lake Minerals Ltd., Kristina Jackson Corporate Secretary
INTERNET: <http://www.crosslakeminerals.com>