

PET
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(new)

December 8, 2000

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NICOLA VOLCANIC BELT - VMS PROPERTY OPTION OPPORTUNITY

A private staking syndicate has a very attractive land position immediately available for option. The property encompasses a known volcanogenic massive sulphide (VMS) prospect within the Nicola Volcanic Belt.

The PET 1-4 mineral claims (74 units) have been staked to cover base metal VMS prospects hosted in rocks that are believed to be equivalent to the Western Facies of the Nicola Volcanic Belt. The Western Facies is the focus of a current staking rush due to the recent discovery of a significant zinc-lead-copper-gold-barite zone by Gitenes Explorations Inc. at the Fox prospect. Rock samples from the Fox prospect have returned assay results grading up to 19.75% zinc, 1.58% copper, 0.71% lead, 91.8g/t silver and 0.70g/t gold.

Government mapping indicates that the Western Facies is a northwest-southeast trending volcanic belt that extends for some 150 kilometers from Kamloops to Princeton. Previous work has identified at least 4 VMS prospects (Red Hill, Comstock, Boulder/Rabbit Mountain and Redstar) in the Nicola Volcanic Belt, but much of the earlier work focussed on exploring for gold mineralization. The recent discovery of volcanogenic massive sulphide mineralization at the Fox prospect has stimulated interest in exploring the belt for VMS deposits.

Participants in this staking syndicate have owned the Redstar VMS prospect for over 10 years and therefore have long recognized the potential for VMS mineralization in the Nicola Volcanic Belt. Shortly after the Gitenes discovery, the staking syndicate was formed and claims were staked over VMS prospects in the Boulder and Rabbit Mountain areas northwest of Tulameen. The claims cover showings hosted within felsic volcanic rocks with classic quartz-sericite-pyrite alteration containing banded copper-pyrite (+/- zinc, lead, silver and gold) massive sulphide mineralization. Mineralization is exposed in trenches and shafts that date back to the late 1800's shafts and in diamond drill holes effected in the 1970's and 1980's. The majority of the drilling done in the 1980's targeted gold mineralization, but drill logs in assessment reports reveals that holes intersected bands of massive copper-pyrite mineralization. Numerous gold-silver-copper-lead-zinc quartz veins that occur in the area may represent stockwork/feeder vent mineralization related to a VMS deposit.

British Columbia Government assessment reports reveal that the VMS claims host quartz-sericite-pyrite altered felsic volcanic rocks with volcanogenic massive sulphide

mineralization occurring along a 6 kilometer horizon covered by the syndicate's claims. With a much better understanding of VMS deposits and more sophisticated geochemical and depth-penetrating geophysical techniques, the Boulder/Rabbit Mountain VMS claims offer an excellent exploration opportunity to make a significant discovery in the Nicola Volcanic Belt.

Should you wish to review more data on this project, please feel free to call Steve Todoruk at 684-5901 or Donald McInnes at 682-8414.

PEI -4 CLAIMS

