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PLAT
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TSE: CQC
OTCBB: CUSIF

NEWS RELEASE

**ACQUISITION OF PLATINUM-PALLADIUM EXPLORATION PROPERTY IN HISTORIC TULAMEEN
ULTRAMAFIC COMPLEX, SIMILKAMEEN DISTRICT, BC**

Cusac Gold Mines Inc. (CQC:T) and Bright Star Ventures Ltd. (BSV:CDNX) have signed a Letter of Intent (CQC as to 50% and BSV as to 50%) to acquire a 100 % option in a 53 unit (3,200 acres) PLAT 3 mineral claim group hosting PGE-bearing ultramafic-mafic intrusive rocks in the Tulameen Ultramafic Complex. The subject property is located in BC's largest Alaskan-type ultramafic complex, situated west of Princeton, BC.

CQC has agreed to issue 100,000 shares to the claim holders on signing and 300,000 shares over the next four years as part of the consideration to purchase the subject property. In addition, property payments of \$275,000 will be payable over the next four years. The subject property is subject to a 2.5% net smelter royalty to the claim holders with a buyback provision of a 1% interest for \$400,000.

BSV has agreed to pay CQC \$15,000 down payment plus \$15,000 property payment due on August 1, 2001, the first year exploration program of \$75,000, with a further commitment of \$125,000 in year 2 to earn a 50% interest in the option property. BSV can earn an additional 20% interest for a total of 70% in the subject property by funding a pre-feasibility scoping study after the end of the second year. BSV has agreed to pay CQC a pro-rata portion of the property payments and the value of CQC shares issued related to the property acquisition to a maximum of not more than 150,000 shares after the end of the second year.

Subject Property:

The Tulameen Ultramafic Complex and overlying Nicola Group volcanic rocks are considered to be potential hosts to gold, platinum, copper, nickel, chromium, iron and diamond deposits (ARIS Summary Sheet; BC Assessment Report 17819). Historically, streams draining the Tulameen Ultramafic complex and surrounding rocks have produced over 20,000 ounces of placer platinum nuggets as by-products of placer gold and platinum mining from this area. (Reported by the Province of BC Ministry of Energy, Mines and Petroleum Resources, "Occurrence and Distribution of Platinum-Group Elements in BC" compiled by V.J. Rublee, June 1986). The subject property is located at the headwaters of Olivine Creek which runs through ultramafic sections of the exploration property, and was known historically for its placer gold and placer platinum production.

The company's recently acquired claims contain ultramafic to mafic geological environments that are favorable for potential magmatic sulphide hosted Ni-Cu-Co-PGE mineralization, the type of sulphide reef found in the large layered mafic complexes from which most of the world's platinum group metals have been mined (Bushveld - Merensky Reef; Stillwater-JM Reef) and for potential late-stage dunite pipes, such as those containing spectacular concentrations of platinum up to 1880 grams per tonne in South Africa (Onverwacht Mine, Platinum Deposits of South Africa, P. Wagner, 1929).



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Recent Exploration Programs:

Previous and recent work aggregating in excess of \$300,000 have brought the property to the drill-ready stage now, with six well-developed and confirmed PGE-Ni-Cu-Au targets.

In 1989, four substantial VLF-EM conductors were defined in mafic to ultra-mafic rock within the mineral claim group. Two of those conductors are greater than 1km in length and both are also closely associated with soil anomalies of platinum, palladium, copper, nickel and gold.

Recent 1999 exploratory surface trenching at six locations confirmed the metallic, PGE-bearing natures of both of these geochemically favorable geophysical VLF-EM conductors. The east-central conductor, hosted in gabbro, contained concentrations of copper up to 1.55% and traces of palladium, gold and silver, while the western conductor and its ultra-mafic host rock contained anomalous concentrations of platinum (316 ppb Pt), nickel (>600ppm Ni) and cobalt (150 ppm Co).

Proposed Exploration Plans

Drilling is required to test both of the conductors at depth and along strike. The northwestern portion of the property contains a 1 km diameter Cu-Au soil anomaly above gabbroic/pyroxenitic rocks, favorable for an alkalic porphyry target similar to the nearby Copper Mtn. Deposit 53 million tons @ 0.53% Cu and 0.018 oz /ton Au. Geophysical surveys and bedrock mineralization sampling and mapping are recommended for this field season.

CUSAC's geological staff and Dr. Bruce J. Perry, P. Geo., FGAC, a PGE and gold exploration geologist and geochemist, are preparing an initial exploratory drilling program to investigate the two PGE-bearing metalliferous conductors on CUSAC's claims in this historic PGE area. Drilling is expected to commence early this summer.

Cusac Starts Drilling Program:

In addition, Cusac is pleased to announce that it will commence a 5,000-ft. drilling program on the previously announced Clearwater Platinum project immediately.

On behalf of the Board of Directors:

"GUILFORD H. BRETT"

Cusac Gold Mines Ltd.

On behalf of the Board of Directors:

"JESSIE CHAN"

Bright Star Ventures Ltd.

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