



**MOLYCOR**  
GOLD CORPORATION

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## FOR IMMEDIATE RELEASE AMENDED POLYMETALLIC DISCOVERY OPTIONED

**Wednesday, November 15, 2000 - Vancouver, British Columbia**

**Mr. Larry W. Reaugh**, President and Chief Executive Officer of **Verdstone Gold Corporation and Molycor Gold Corporation** (the Companies) is pleased to announce the Companies have entered into a letter of intent to earn a 100% interest (subject to a 2% NSR to the vendor) in (60) sixty mineral claims and units in the Kamloops Mining Division.

The find is located in the Eagle Bay Formation in the vicinity of the **Rea Gold - Samatosum deposit and has similar characteristics to the Samatosum Mine** as follows:

- Base and precious metals are hosted in quartz veins/veinlet fragments located in a strongly sheared, predominately argillitic sequence of rocks. The sheared nature of these rocks is due to the effects of being contained within a thrust fault zone of unknown thickness (at **Samatosum** the total thrust zone was approximately 100m - 200m thick)
- The quartz vein fragments are deformed and the majority are transposed into the shear fabric of the thrust fault.
- Local vein-related, sericitic wallrock alteration can be seen where the pre-faulting vein/argillite association has remained intact.
- Mineralized, near-vertical "leakage" quartz veinlets are present in the overthrust limestone (at **Samatosum** the overthrust rocks are mafic pyroclastics).

The Vendor discovered the mineralization, when an old trench was deepened resulting in exposing bedrock in the thrust zone.

Assays obtained by the vendor and a major company, are in an area measuring approximately 7 metres wide by 18 metres long, assays ranged from **.214 oz/ton Au, 6.82 oz/ton Ag, 3.62% Pb, 45.5% Zn and 2.2% Cu** over 2 metres and **0.085 oz/ton Au, 4.20 oz/ton Ag, 6.34% Pb, 3.30% Zn and .25% Cu** over 7.5 metres.

Check sampling completed by Mr. Doug Blanchflower, P.Geol., in one vicinity of the trenched area confirmed the precious and base metal values as follows: 2 metres of fracture-filled to local semi-massive galena, sphalerite, chalcopyrite and pyrite materialization hosted by intensely fractured, fissile and carbonaceous argillite which occurs both as fine-grained and medium-grained semi massive mineralization with hematitic leached-out boxwork voids; similar in appearance to oxidized surface mineralization at the **Samatosum** silver-lead-zinc vein deposit.

The two-metre section averaged **.17 oz/ton Au, 7.68 oz/ton Ag., 9.75% Pb., 7.89% Zn. and .24% Cu.** The following 13 metre (true width 4.5 metres) were taken in a sparsely mineralized tuff and argillite and assayed as follows: **.018 oz/ton Au, 5.27 oz/ton Ag, .47% Pb, 1.13% Zn and .04% Cu.**

The mineralization is contained in a North-South thrust fault in contact with a limestone bluff and has been traced for several kilometres on the property. The vendor has reported finding high-grade float up to 1000 metres south and 700 metres north. One piece of float averaged **.391oz/ton Au, 16.30 oz/ton Ag, 29.2% Pb and 18.2% Zn.** Grab samples in the trench were as high as **.784 oz/ton Au, 8.08 oz/ton Ag, 5.31% Pb and 3.03% Zn.**

The Companies may earn a 50% interest each in the claims by making cash payments, share payments and commitments to field exploration work as follows:

Cash payment of \$150,000, 400,000 shares of Molycor and 640,000 shares of Verdstone and \$2,000,000 to be spent on exploration over a (5) five-year period. These payments and expenditures on exploration are to be staged as follows:

- i) \$5,000 cash, upon the signing date ("SD") and 100,000 shares Molycor and 160,000 shares of Verdstone, as soon as the option agreement is approved by the Canadian Venture Exchange. A work program of \$250,000 completed by or before 1 year from SD;
- ii) \$25,000 cash, 75,000 shares Molycor and 120,000 shares of Verdstone by or before 1 years of SD. A work program of \$350,000 completed by or before 2 years from SD;
- iii) \$40,000 cash, 75,000 shares Molycor and 120,000 shares of Verdstone by or before 2 years of SD. A work program of \$450,000 completed by or before 3 years from SD;
- iv) \$40,000 cash, 75,000 shares Molycor and 120,000 shares of Verdstone by or before 3 years of SD. A work program of \$450,000 completed by or before 4 years from SD; and
- v) \$40,000 cash, 75,000 shares Molycor and 120,000 shares of Verdstone by or before 4 years of SD. A work program of \$500,000 completed by or before 5 years from SD.

The companies have staked additional 160 units around and contiguous to the existing 60 claims and units (totaling approximately 13,000 acres) and will publish a claims location map within the next week. Management is currently examining past geophysical and geochemical surveys on the property to define a trenching program along strike from the discovery trench to be commenced within 2-3 weeks.

ON BEHALF OF THE BOARDS

Larry W. Reaugh,  
President & Chief Executive Officer

The Canadian Venture Exchange has neither approved nor disapproved the information contained herein.

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***For More Information Contact***  
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