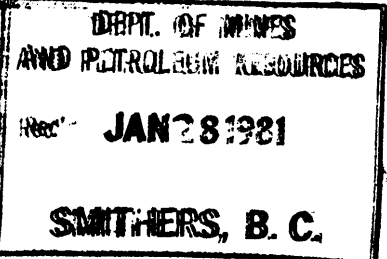


886847



REDCAP

The Redcap property at present is comprised of 243 units or approximately 15,000 acres. Only a small portion of this area has received any detailed surface evaluation and perhaps 50% of it has been prospected. The main target area was delineated by a soil sampling program conducted on grid lines over an area of approximately 2.5 square miles. This grid was put in to cover a large rusty area exposed on a mountain side. The results of this sampling when plotted revealed an anomaly approximately 4000 feet in diameter, by a vertical range of 2000 feet, with very high values in copper, molybdenum and silver. Follow-up geology confirmed the presence of a large porphyry copper system.

What is most significant about the Redcap property is the widespread distribution of gold and silver values both within the porphyry copper zone and periferal to it, in polymetallic veins and lenses. The arsenopyrite, galena, sphalerite, chalcopyrite veins and lenses contain gold values up to 0.8 oz/T and silver up to 12.8 oz/T. These veins though numerous and widespread tend to be narrow (up to 3 feet) and further work will be required to evaluate their potential which would probably be as a smaller tonnage higher grade deposit within and periferal to the main porphyry system.

The presence of these veins and some assay data from unveined disseminated copper molybdenum mineralization indicate that the whole system is unusually rich in gold and silver. For example a surface sample taken over 30 feet of unveined exposure in the copper-molybdenum zone by Herb Wahl an independent consultant retained by Omni returned the following (copper 0.40%, molybdenum 0.05%, silver 1.5 oz/T and gold .058 oz/T). One cannot present a single sample as representative of a large deposit, however it can be noted that typical porphyry copper deposits now being mined in British Columbia contain several hundred million tons of ore with similar copper and molybdenum grades. At January 1981 prices this sample would represent:

0.40% copper	@ 0.90/lb	=	\$ 7.20/T
0.05% molybdenum	@ 9.50/lb		9.50/T
1.5 oz/T silver	@ 15.00/oz		22.50/T
.058 oz/T gold	@ 550.00/T		<u>31.90/T</u>

Total US \$71.10/T rock

with 77% of the values in precious metals.

The vertical and horizontal dimensions of the mineralized structure suggests the potential size of Red Cap could be about several hundred million tons, typical of porphyry copper mines in British Columbia.

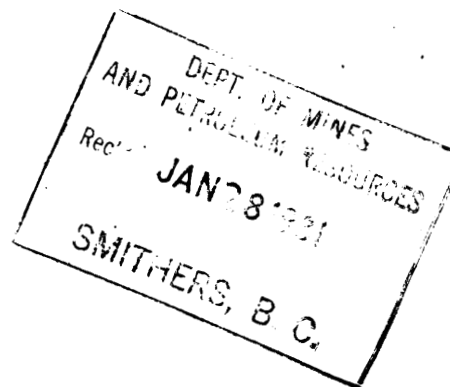
Omni's technical staff are now preparing plans to resume diamond drilling in April and in June to bring in a second diamond drill. To prove up a property of this size will require a lot of drilling over the next several years. The addition to the asset value of the company as drill proven reserves are established can be considerable.

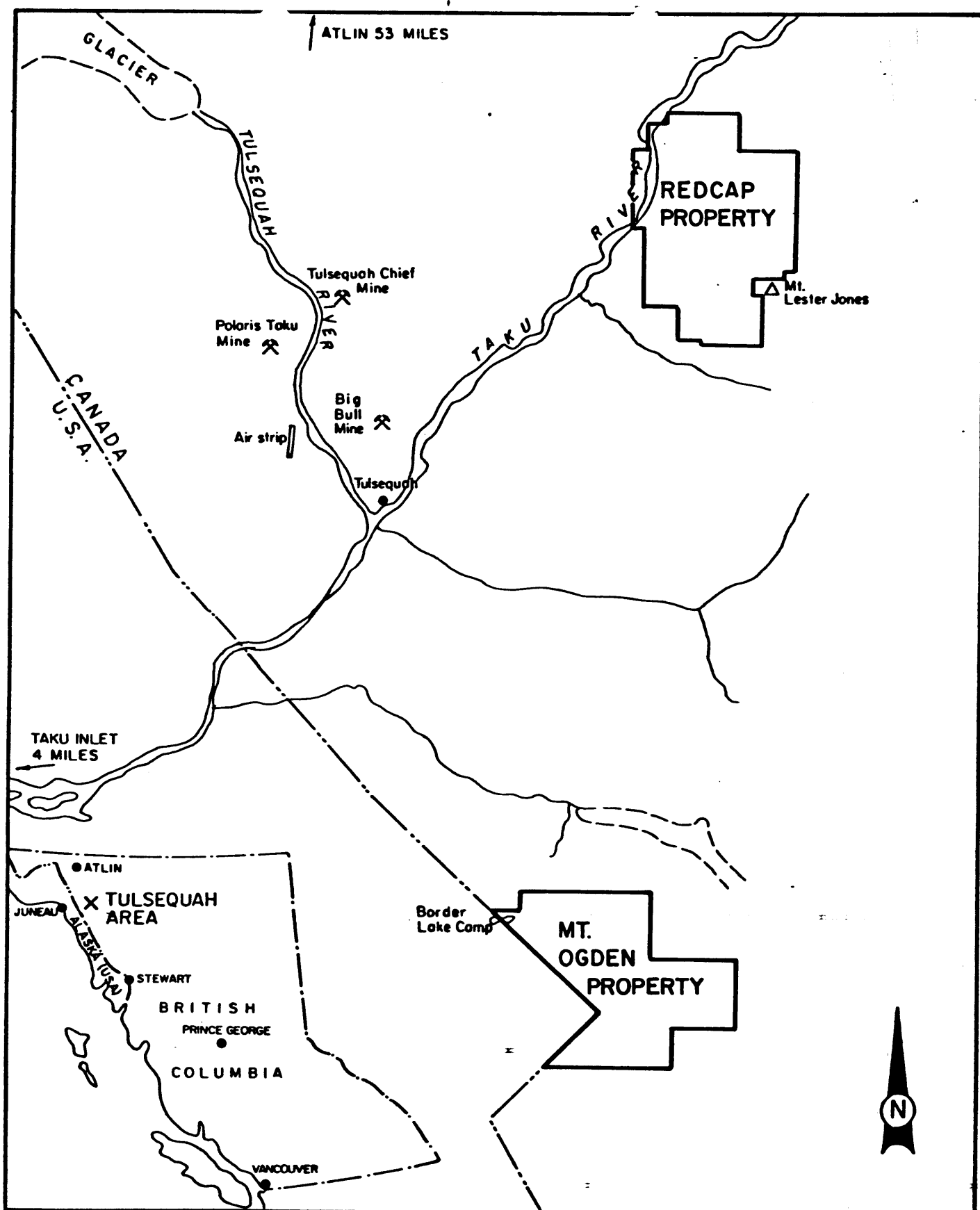
A number of copper or moly porphyry deposits, originally in the hands of junior mining exploration companies, are operating in British Columbia now as subsidiaries of major mining companies and some are listed below along with properties proven but not in production and in early development. The table indicates the price the market places on a property in various stages of development or production.

Company	Market Capitalization (\$ millions)*	Reserves (millions tons)	Operating Rate (tons/day)	Grade	Gross Value Per Ton	Operating Cost Per Ton
<u>Operating Mines</u>						
LORNEX	560	450	65,000	0.407% copper 0.14% moly	\$ 9.50 Cdn	\$ 7.20
AFTON	190	25	8,400	0.94% copper 0.015 oz/T gold	\$29.00 Cdn	\$ 8.50
EQUITY SILVER	420	28	4,500	0.38% copper 0.03 oz/T gold 3.6 oz/T silver	\$80.00 Cdn	\$12.50
<u>Proven Deposit Pending Production Decision</u>						
VALLEY COPPER	300	800	est. 50,000	0.46% copper	\$ 9.00 Cdn	-
<u>Exploration and Development Drilling</u>						
OMNI RESOURCES	12	est. 200+	est. 20,000	est. 0.40% copper 0.05% moly 0.05 oz/T gold 1.5 oz/T silver	est. \$70.00 Cdn	est. \$14.00

Source: Canadian Mines Handbook 1980-81
Northern Miner Press Limited

* As at December 1980





↑ ATLIN 53 MILES

GLACIER

TULSEQUAH

REDCAP
PROPERTY

△ Mt.
Lester Jones

Tulsequah Chief
Mine

Polaris Toku
Mine

Big
Bull
Mine

Air strip

Tulsequah

TAKU
RIVER

CANADA
U.S.A.

TAKU INLET
4 MILES

● ATLIN

X TULSEQUAH
AREA

Border
Lake Camp

MT.
OGDEN
PROPERTY

JUNEAU

● STEWART

BRITISH
PRINCE GEORGE

COLUMBIA

● VANCOUVER



OMNI RESOURCES INC.
PROPERTY MAP
TULSEQUAH B.C. AREA