

The Chemainus project (Doublestar will acquire 100%) is due west of that city on Vancouver Island. Several drill intercepts include true widths of 3.5 meters of significant grades such as 2.3% Cu, .49% Pb, 3.66% Zn, 73.4 g/t Ag and 1.9 g/t Au. However, drilling has been wide spaced and a deposit with continuity of grade and tonnage has not been established.

Chemainus

### Iron Properties:

The Churchill and Hiller deposits near Zeballos (Doublestar will acquire Falconbridge's option agreement with Canadian Mono Resources Ltd.), host some 6,000,000 tonnes of 30-40% iron as magnetite, much of it open pit. Presently, magnetite, crushed and ground to the order of B.C. coal mines, has a value of around \$100.00 per tonne, delivered. There is a gold component to some of the mineralization indicated by a two-meter intersection of 310 g/t Au.

Zeballos  
Area

### Other Properties:

In addition to the above interests, the Company will acquire a 70% interest in the Baldwin/McVicar crown grants, 12 km east of Squamish, which have a drill-indicated resource of 132,000 tonnes grading 2% copper; and a 51% interest in the Bet 1-3 and 5 claims (Cominco 49%) located 20 km northeast of Barriere; and a 38% interest in the Sphaler Creek claims located about 300 km northwest of Terrace where copper showings have been investigated on and off since 1963; and a 100% interest in the Swift claims located 10 km south-southwest of Salmo where gold values are associated with silicified zones within broader areas of carbonatization.

Baldwin/  
McVicar

Bet

Sphaler  
Ck.

Swift

### Immediate Plans:

Doublestar's immediate plans are to obtain engineering reports on the acquired properties for regulatory purposes, for its own information and for the purposes of financing toward future programs on the properties. These programs will be targeted toward those properties which are determined to hold the greatest and most immediate economic potential.

More details will be released on a property by property basis as the very substantial amounts of information are catalogued by property and rendered into comprehensive reports against which exploration/development plans will be developed and budgets established.

On behalf of the Board of Directors,

"Alan C. Savage"

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The Vancouver Stock Exchange has not reviewed and does not accept  
Responsibility for the adequacy nor accuracy of this release.

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