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If a good place to look for a mine is next to an old one,
then the best place must be next to BC's Biggest Mine...

British Columbia's Sullivan Mine produced an incredible 18 billion lbs of zinc, 18 billion lbs of lead, 300 million oz of silver and many other valuable metals



PDAC
March 2005

**TWENTY
BILLION
DOLLAR
LEGEND**



Stikine Gold Corporation (SKY.TSXv) is a publicly listed junior mineral exploration company conducting exploration drilling at the **Sullivan Deeps Project**. The project is located only 4km north of BC's biggest dollar-value mine, the historic Sullivan Mine, valued by the province at \$20 billion based on today's metal prices.

Following the old mining adage, "a good place to look for a mine is next to an old one", Stikine made an historic discovery of Sullivan-style SEDEX sulphides in its first drill hole, completed in late-2004. Building on this success, the Company is focused on quickly evaluating the size of the newly identified lead-zinc-silver system, potentially the big sister of Sullivan, and has already commenced its Phase 2 exploration program with two drill rigs on the ground.

British Columbia's Sullivan Mine produced an incredible 18 billion lbs of zinc, 18 billion lbs of lead, 300 million oz of silver and many other valuable metals. Defining a new and similar deposit would echo around the world as one of the most significant discoveries in recent times.

Sullivan Deeps

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BC's Largest \$Value Mine to Date



18,545,264,216 lbs Pb
 17,514,325,312 lbs Zn
 297,850,947 oz Ag
 21,390,226 lbs Sn
 11,258,323 lbs Cu

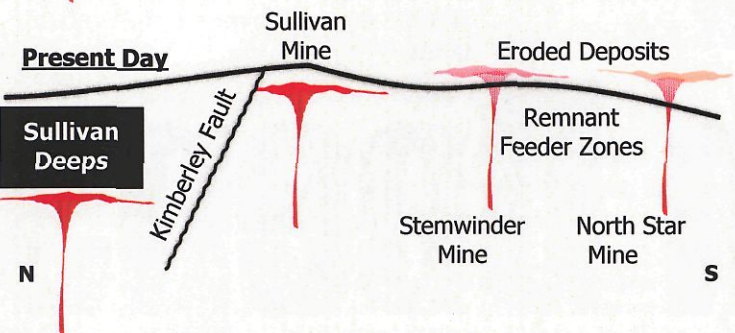
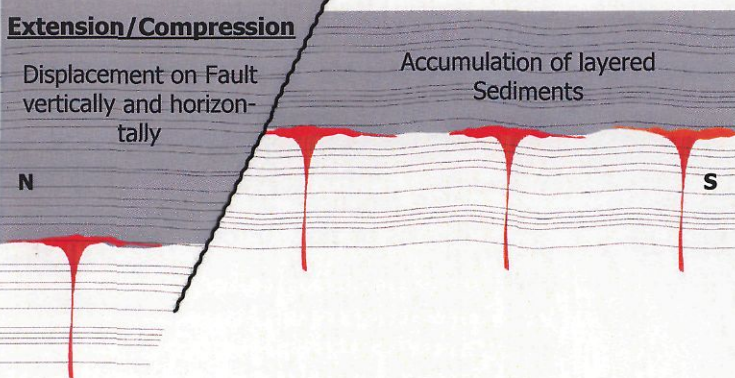
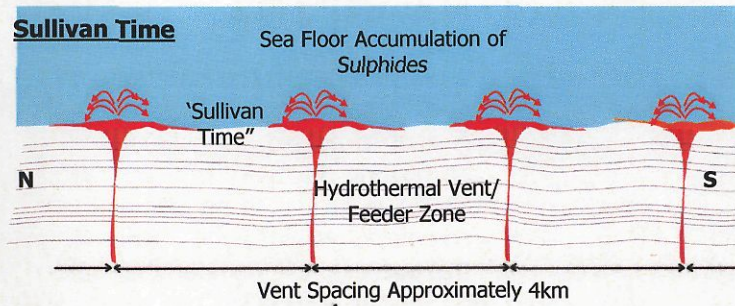
The Sullivan Mine is located at Kimberley in the East Kootenay region of British Columbia. Like the town's development itself, much of southeast BC has benefited from infrastructure such as mills and smelters, hydropower, power distribution, roads and rail services that were originally established to service the legendary mine.

Many other communities have been influenced by the mine's long-term success, not the least of which

is the nearby town of Trail - the location of Teck Cominco's smelting and refining services, currently receiving concentrates from around the world.

The old adage "a good place to look for a mine is next to an existing one..." is very appropriate in this geological setting, but also the benefits of finding a deposit near existing power, communities and trained workforce, and smelter are economically significant.

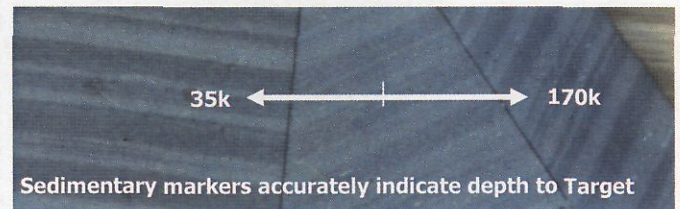
Hydrothermal Vents, Feeder Zones & Mineralized Corridors



Geologists and engineers at the Sullivan Mine have long speculated that a 'faulted-off' portion of the orebody may be located north of the mine. This theory came about when mining progressed to the north of the deposit and it was observed that the Kimberley Fault literally cuts the north end of the Sullivan deposit.

The current geological

Hydrothermal vents are also called feeder zones by geologists and generally occur along a structural break in the earth's crust, essentially lining up as a 'corridor' of feeder zones. The Sullivan Corridor includes the Sullivan Mine deposit, the Stemwinder Mine feeder zone and the North Star Mine feeder zone. In plan view these feeder zones align perfectly



model focuses on the style of mineralization; known as 'sedimentary exhalative' or SEDEX. These deposits form at the seafloor as a result of metals belching from 'black smokers' or hydrothermal vents. These vents are like hot springs, but contain massive quantities of sulphide minerals containing lead, zinc, silver and tin at the Sullivan.

and the geological interpretation at left shows how the Stemwinder and North Star SEDEX deposits have been eroded away over time to the present day topography. Sullivan Deeps is in this corridor and has been preserved by virtue of its depth.

December 2004 Geophysical Results Confirms Large-Scale Target

SKY's first drill hole is interpreted to have intersected the Sullivan Deeps target in the south western fringe of the system. Following the drill program, a recent UTEM4 survey successfully delineated a strong conductive anomaly at and around the Sullivan Deeps Discovery intersection in SD#04-01 and confirms that it has a large scale footprint in the area previously identified by the 1996 UTEM survey carried out by previously. It is clear from the data that the centre of the conductor is located to the north of the drill hole, and the large anomaly amplitudes are evidence of a large conductor.

The anomaly is extremely conductive, calculated to be in excess of 5,000 Siemens as compared to the 80-100 Siemens range estimated and used in the 1996 survey. This high value is attributed to the fact that lower frequencies employed in this survey permitted differentiation between highly conductive pyrrhotite and weakly conductive host rocks. Pyrrhotite is known to occur throughout Sullivan and is a key targeting mineral for Sullivan Deeps whereas the zinc mineral Sphalerite is not conductive. The in-hole conductor is coincident with the Sullivan Deeps sulphide interval intersected in SD#04-01.

Further, limits and spatial orientation of the overall anomaly have been estimated based on the response from a number of measurements taken down hole from electromagnetic fields generated by three

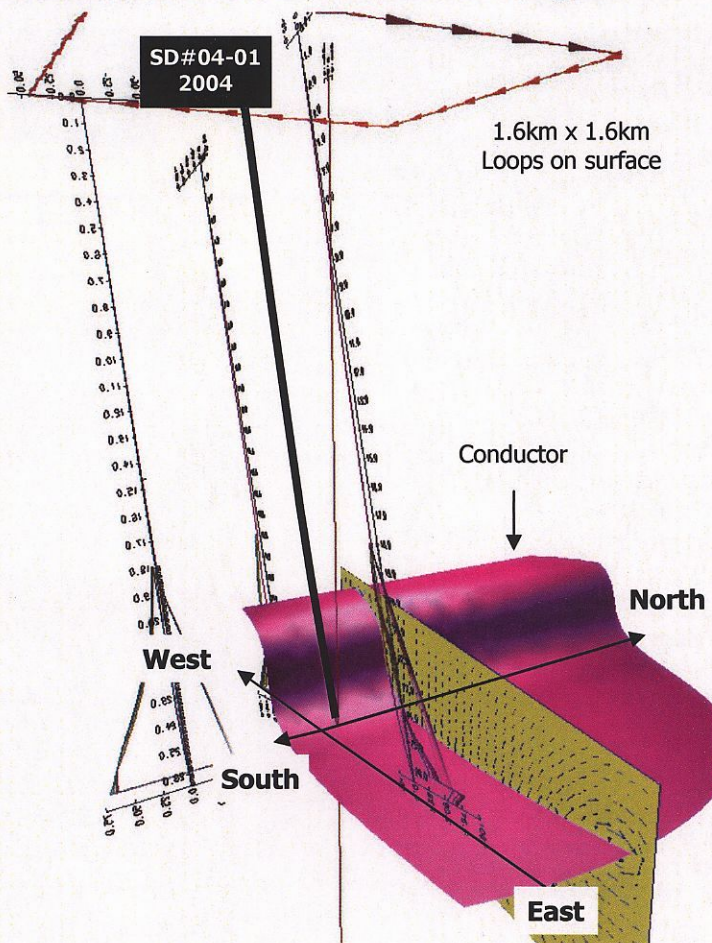
1.6 by 1.6 km (1 mile by 1 mile) loops on surface. As previously interpreted from geological considerations, the geophysical interpretation shows the drill hole intercept is located near the south-western limit of the conductor and the following directional models

control point only 400 m up dip and observed in a previous deep drill hole. This important observation indicates the anomaly is caused by a body not previously connected to the Sullivan Mine deposit and therefore may represent an entirely new and separate SEDEX sys-

cates the minimum north dimension of the conductor is 1,000 m (3,280 feet). Shorter modeled lengths fail to repeat the strength of the observed field results and therefore the conductor must be in excess of that minimum length. Larger modeled lengths in excess of 3,000m (9,840 feet) also provide a response similar to the field data, hence the description 'OPEN'. Of particular interest, the modeling consistently demonstrated that the conductor was dipping to the south at an estimated 15 degrees. This southerly dip implies that the SD#04-01 intercept was at or near the lowest depth of the conductor and that future holes drilled to the north should intercept the conductor at a significantly shallower depth.

East – the model conductor has an apparent termination at a minimum distance of 650m (2,130 feet) east of the drill hole intercept. Geological modeling indicates that this may fix the location of the steep NNW dipping Kent Fault. The Kent Fault is a normal fault with an estimated displacement of up to 500m (1,640 feet), implying that the rocks to the east are up to 500m higher than on the west. The geophysical response does not preclude the presence of a separate (not connected electrically), large and shallower conductor east of the Kent Fault. Modeling suggests the conductor between the hole and Kent Fault dips gently westerly. These conclusions provide a very compelling exploration op-

Schematic View of Conductor Target



provide 'best-fits' to the response observed;

South – the conductor has a southern limit estimated to be approximately 300m (985 feet) south of the drill hole intercept, and this limit is estimated to be 450m (1,475 feet) north of the Kimberley Fault. This estimate is well established and projected from a con-

tem within the Sullivan sub-basin, host to Sullivan, Stemwinder and North Star Mines.

North – the conductor is described as being 'OPEN' to the north of the hole, meaning that its actual length is very long and that it cannot be accurately estimated by the data collected. One model indi-

Stikine

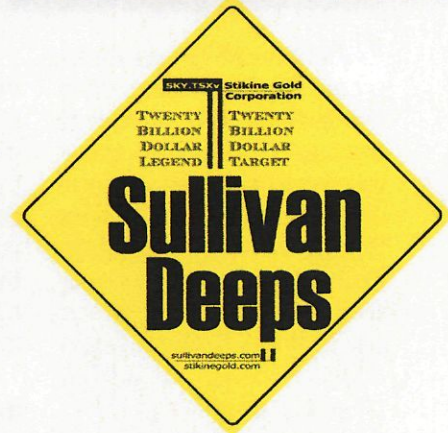
December 2004 Geophysical Results Confirms Large-Scale Target

portunity since the target horizon east of the Kent Fault is estimated to be more than 500m closer to surface than the intersection depth in SD#04-01.

West – much of the prior deep drilling on the property is interpreted to be on the western boundary of the Sullivan sub-basin and

Stikine's drill hole discovery in SD#04-01 announced on October 1, 2004 also indicated thickness and mineralogy analogous to the western fringe area of the Sullivan deposit. Modeling of the geophysics indicates a folded conductor consistent with the folded stratigraphy identi-

fied during drilling of SD#04-01. The interpretation clearly locates the drill hole intercept on the western fringe of the conductor and establishes a western boundary for the Sullivan sub-basin, and north-trending mineralized corridor.



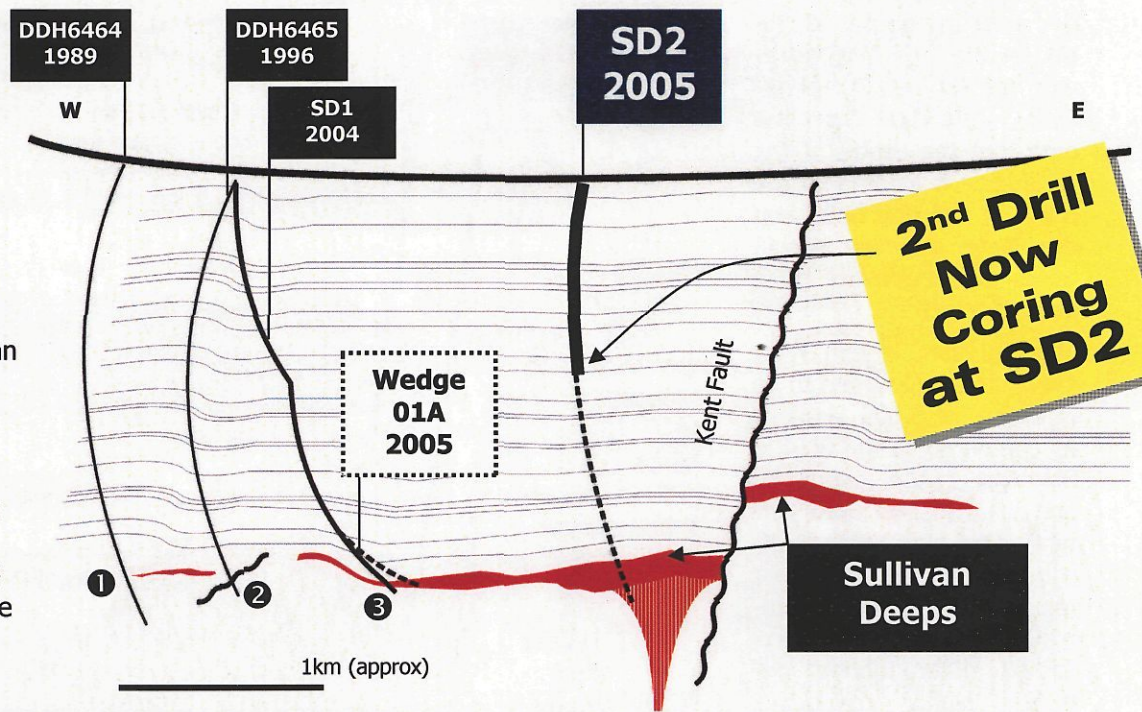
Exploration History and Interpretation of Results



① Debris Flow Sulphides intersected at Sullivan-Time stratigraphy

② Fault Window – 1996 UTEM Survey shows 3kmx3km conductor at Sullivan Time

③ October 2004 intersection of SEDEX sulphides at Sullivan Time. Subsequent UTEM4 Survey confirms size and orientation of conductor



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Iain G. Bruce, P.Eng P.Geo, Ph.D Director
John M. Mirko Director
David J. Skerlec, MBA, CFA Secretary, CFO, Director

Advisors

Norman Anderson, P.Eng Senior Advisor
John Baker, B.Sc Senior Advisor
Paul Ransom, B.Sc Project Manager, Sullivan Deeps
Nick Carter, Ph.D, P.Eng Independent Geologist, Sullivan Deeps
Sandy Sears, M.Sc, P.Geo Consulting Geologist

Capital Structure

Shares Outstanding = 23,824,417
Market Cap @ \$0.45 = \$10.7m
Working capital (approx.) = \$ 500,000
No debt
Fully Diluted Shares = 33,271,917
Fully Diluted Cash = \$3m
•Warrants = 7,550,000 @ \$0.25
•Agent Warrants = 147,500 @ \$0.25
•Stock Options = 885,000 @ \$0.35 = 865,000 @ \$0.25

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SULLIVAN DEEPS PROJECT:SD3



SD3 Program

the ore horizon was displaced by a small fault, however at that level an electromagnetic conductor several kilometres across and primarily east of the hole, was inferred based on a down-hole survey. Further, bottom hole temperature measurements suggested the 1996 hole was within a thermal anomaly emanating from a sulphide mass with roots (feeder zone) that transmitted heat rapidly from deeper in the crust.

Cominco, now Teck Cominco, decided to joint-venture further work on exploration north of the Kimberley Fault. Stikine Gold Corporation is that partner, and after an expenditure of \$4 million, Stikine will own 50% of the claims of the project area. There is no 'back-in' right to Teck Cominco.

The Sullivan Deeps project of Stikine Gold Corporation is a quest for Sullivan type mineralization north of the Kimberley Fault. Although a continuation of the Sullivan deposit north of the fault is a possibility, the target being sought is a deposit above its own feeder zone 1.5 to 2.5 km north of the Sullivan feeder. Both possibilities could exist, and the combined deposit might rival any on earth.

Stikine completed SD1, 2766 metres long on October 1, 2004, and SD2 2460 metres long on May 14, 2005. Both holes intersected the target horizon and sulphides resembling mineralization beyond the east ore limits of Sullivan.

➔ **Stikine's drill intersections represent the best Sullivan-like, SEDEX, massive and bedded sulphides ever discovered away from the Sullivan Mine itself during almost a century of exploration drilling in the host Aldridge Formation.**

Down hole geophysics in SD1 indicates the electromagnetic conductor intersected in that hole is open to the North. Bottom hole temperature measurements taken as drilling advanced show that both holes are within the thermal anomaly surrounding the area under investigation.

The north trending orientation of the sub-basin and of the corridor of mineral deposits within it is confirmed from drilling SD1 and SD2. That geological information, in addition to the historic discovery of SEDEX sulphides intersected in those holes strongly suggests that the target remains untested and north of previous drilling.

SD3 is intended to target an area about 1.5 km north of SD1 and 1 km NW of SD2 with work planned to commence in mid-2006.

Capital Structure

Shares Outstanding = 26,420,917

Working capital ~ \$ 250,000

No debt

Fully Diluted Shares = 29,885,345

Officers and Directors

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John M. Mirko, Director

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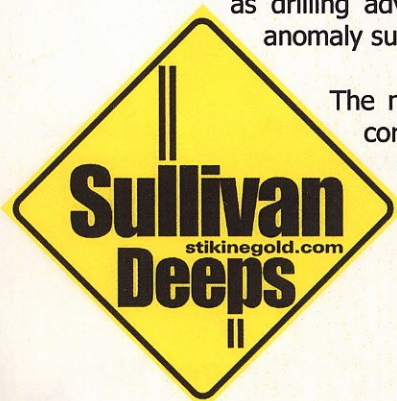
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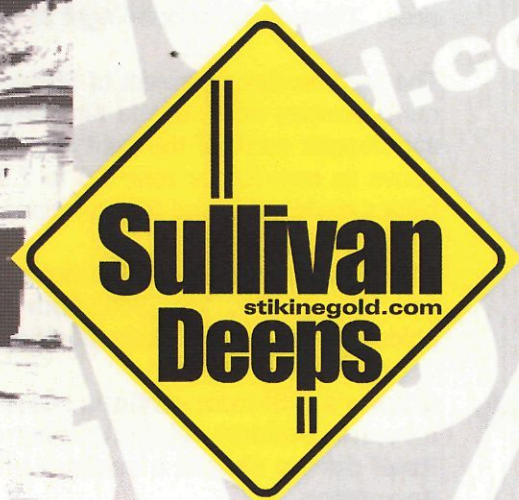
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SULLIVAN DEEPS PROJECT:SD3

Historic Exploration

➔ The Sullivan orebody at Kimberley, BC, is one of only a few **giant** lead (Pb) zinc (Zn) silver (Ag) deposits on earth. The +\$30 billion (in current dollars) metals value produced came from approximately 150 million tonnes containing a combined Pb+Zn diluted grade of 11.5%. The extent of massive dilution from unconsolidated backfill can be inferred from the 17% Pb+Zn grade of the first 28 years of production when there was no backfill used at the mine. During that period, a staggering 46% of the metal that Sullivan was to yield came from only 32% of the total ultimate tonnage. The historic Sullivan Mine remains BC's largest \$value metal mine.

'... one of only a few giant lead (Pb) zinc (Zn) silver (Ag) deposits on earth.'



Sullivan is a sedimentary exhalative (SEDEX) deposit that accumulated in the very bottom of an elongate sub-basin in an ancient ocean. Feeder zones with characteristics similar to the one beneath Sullivan occur 2.5 and 4 km south at Sternwinder and North Star mines, however, at those deposits, the portions of the sub-basin that might have contained large sulphide deposits is now eroded.

The north end of Sullivan is truncated by the 55 degree north-dipping Kimberley Fault, along which the deposit is 700 metres wide. The sub-basin was recognized north of the fault in deep holes drilled by Cominco in 1988 and 1996. The 1988 hole was interpreted to be too far to the west of the target. In the 1996 drilling

'Sullivan Deeps... is a quest for Sullivan type mineralization north of the Kimberley Fault'

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SKY.TSXv

Stikine Gold Corporation

November 2003

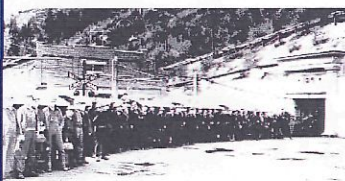
TWENTY BILLION DOLLAR LEGEND:

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Dec. 5/03
(NWMA)

TWENTY BILLION DOLLAR TARGET



18,545,264,216 lbs Pb
 17,514,325,312 lbs Zn
 297,850,947 oz Ag
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The prolific Sullivan Mine located at Kimberley, British Columbia, was in production for almost 100 years. The world renowned deposit produced an estimated \$20 Billion of base and precious metals and is legendary in terms of its size and ore grade.

The Sullivan deposit lies in one of the world's best mineralized corridors and it has long been speculated that a sister deposit exists close by.

Cominco has quietly explored the area immediately north of the Sullivan Mine for the past 30 years, recently culminating in the identification of a large-

scale target only 4km away.

Dubbed the 'Sullivan Deeps' target because of its relative depth to the Sullivan Mine, it remains untested as a result of the mine's recent closure.

Cominco publicly released a summary of its exploration data for the first time late in 2001, and it has taken until now for us to successfully complete negotiations and community consultations for a new phase of exploration.

Stikine Gold Corporation (SKY.TSXv) has an option agreement to earn a 50% interest in the Sullivan Deeps Project Claims.

SULLIVAN DEEPS

Sullivan Deeps

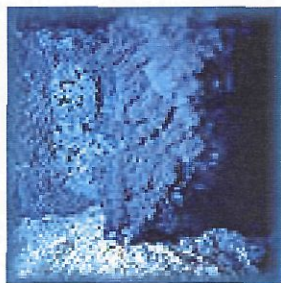
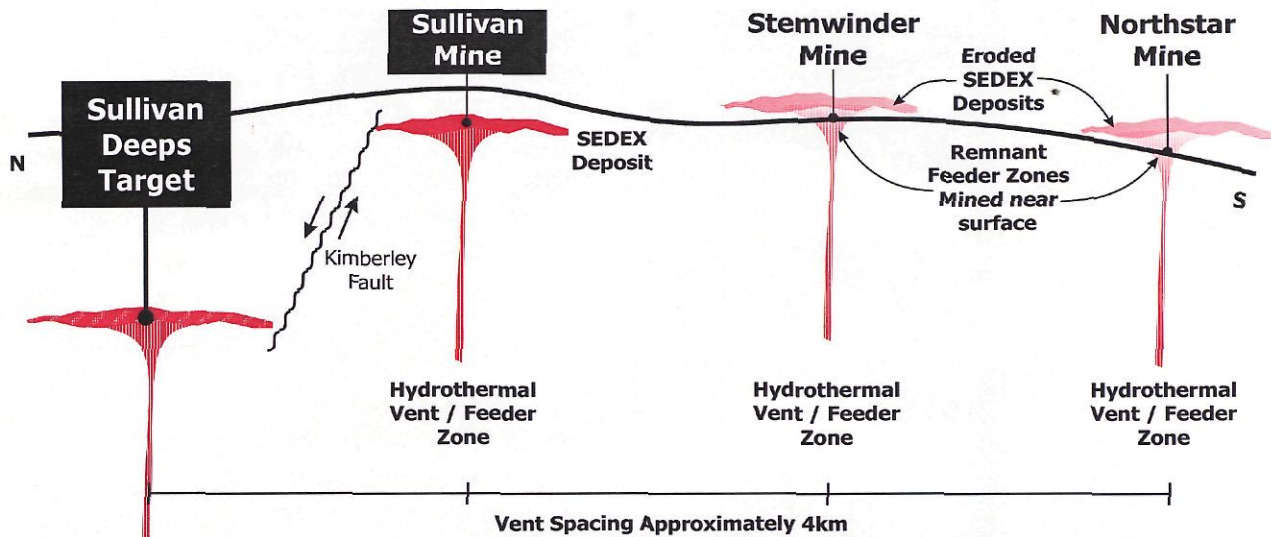
Gigantic Production Record



The Sullivan Mine is located at Kimberley in the East Kootenay region of British Columbia. Like the town's development itself, much of southeast BC has benefited from infrastructure such as mills and smelters, hydropower, power distribution, roads and rail services that were originally established to service the legendary mine. Many other communities have been influenced by the mine's long-term success, not the least of which

is the nearby town of Trail - the location of Teck Cominco's smelting and refining services, currently receiving concentrates from around the world. The old adage "a good place to look for a mine is next to an existing one..." is very appropriate in this geological setting, but also the benefits of finding a deposit near existing power, communities and trained workforce, and smelter are economically significant.

Hydrothermal Vents, Feeder Zones & Mineralized Corridors



Sea floor Black Smoker off the Oregon Coast—similar to a Sullivan hydrothermal vent

Geologists and engineers at the Sullivan Mine have long speculated that a 'faulted-off' portion of the orebody may be located north of the mine. This theory came about when mining progressed to the north of the deposit and it was observed that the Kimberley Fault literally cuts the north end of the Sullivan deposit.

The current geological model focuses on the style of mineralization; known as 'sedimentary exhalative' or

SEDEX. These deposits form at the seafloor as a result of metals belching from 'black smokers' or hydrothermal vents. These vents are like hot springs, but contain massive quantities of sulphide minerals containing lead, zinc, silver and tin at the Sullivan.

Hydrothermal vents are also called feeder zones by geologists and generally occur along a structural break in the earth's crust, essentially lining up as a 'corridor' of feeder zones.

The Sullivan Corridor includes the Sullivan Mine deposit, the Stemwinder Mine feeder zone and the Northstar Mine feeder zone. In plan view these feeder zones align perfectly and the geological interpretation above shows how the Stemwinder and Northstar SEDEX deposits have been eroded away over time to the current-day topography. Sullivan Deeps is in this corridor and is Stikine's primary target to drill and discover!

Geology + Geophysics = Large Scale Target

The hydrothermal vents that produced the metals in the Sullivan orebody did so for a long time, but eventually the vents stopped ejecting sulphide minerals. The resulting large-scale, flat-lying deposits were covered by layered sedimentary rocks over geologic time.

Cominco geologists discovered that those overlying or 'hangingwall' sedimentary rocks have a unique series of barcode-like light/dark markers that could be used to accurately provide an estimate of the distance above the Sullivan 'Time' horizon. Further, the Sullivan Markers, shown at top right, can be used to measure the depth of that horizon over a very large area, in the picture rocks from up to 170km away are matched in the sedimentary sequence.

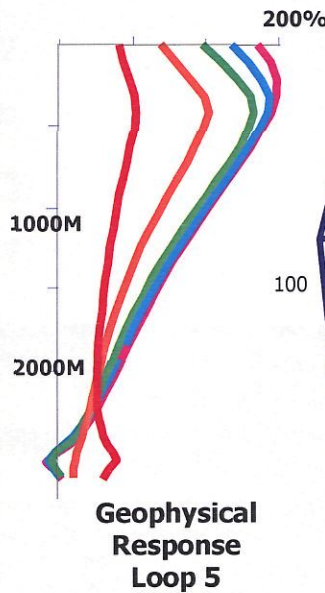
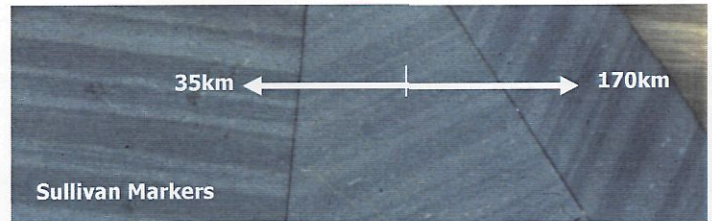
Cominco drilled a series of exploration holes targeting the Sullivan Deeps, the most recent completed in 1996. The core was logged and the hangingwall markers compared to provide confirmation of the Sullivan Horizon, found to be at a depth of approximately 2,450m (8,050 feet). While that hole failed to intersect an orebody, it was later shown to have come very close.

Downhole and surface geophysics was employed to measure the electromagnetic signature of the rocks. The work conclusively showed a large-scale conductor at the target depth (shown at right).

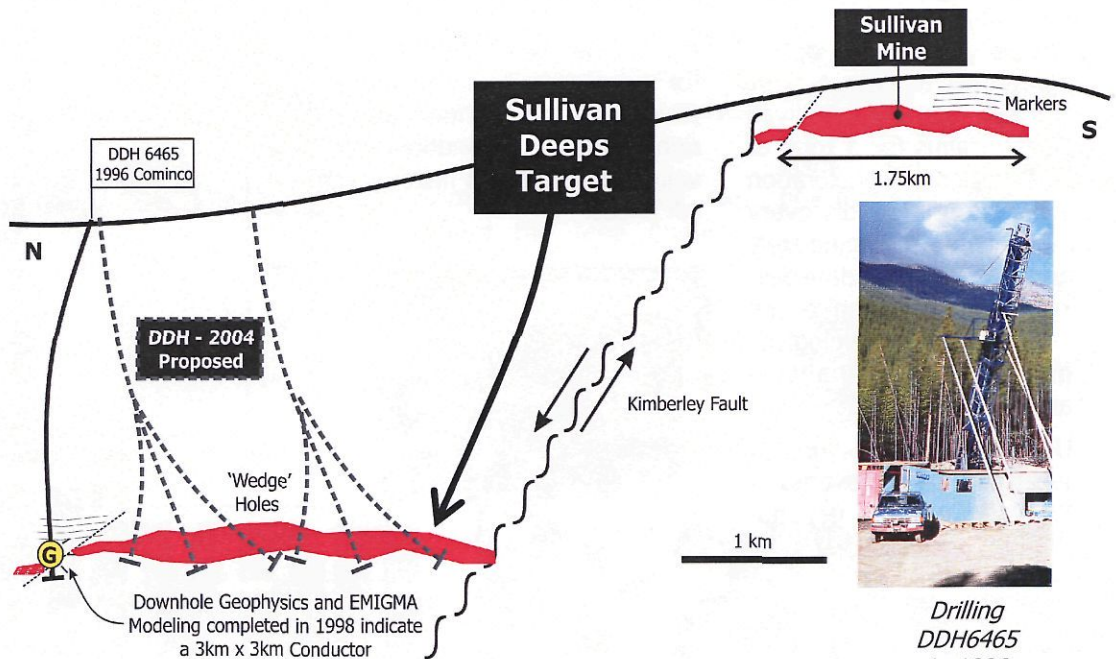
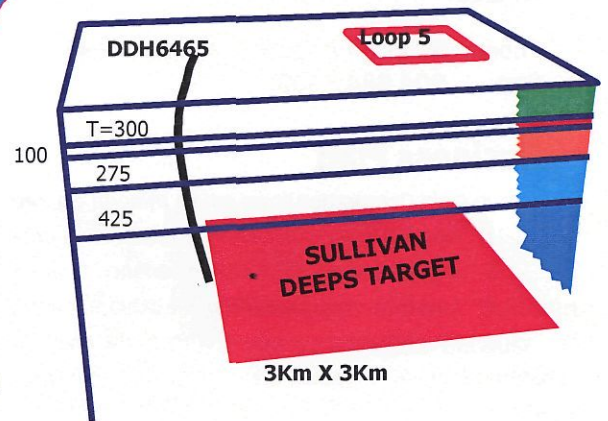
A computer model was used to estimate the size of the target based on the geophysics response. This work was only completed in 1998 and by this time the mine was committed to shutting down, such that no further exploration work was conducted.

The computer model indicated that a geophysical conductor approximately 3km x 3km must be present to account for the strength of the anomaly at the target depth.

In summary, the large geophysical response is at the same target horizon indicated by markers and contained within the Sullivan mineralized corridor, making this one of the most outstanding drill targets in the world today.



Model Space with + 4 Conductive Layers



Work Plan and Schedule

Compelling evidence for another Sullivan-sized deposit exists at Sullivan Deeps—perhaps even larger in footprint than the Sullivan itself. Our plan is to drill test the target starting in early 2004 with potential first intercepts three to four months later.

The plan also includes the use of wedge holes to make several intercepts of the Sullivan Deeps target from primary holes. If successful, additional holes may be drilled to confirm the size of the target, as shown in the graphic on page 3.

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Business Plan

Stikine Gold Corporation is an active mineral explorer in an emerging mining market. Stikine plans to:

1. Acquire world-class mineral exploration projects with near-term drill targets;
2. Organize a qualified and experienced management team;
3. Leverage smart and efficient exploration investment and maximize value to shareholders; and,
4. Properly relate Stikine's story to the investment community.

Stikine intends to exceed the expectations of investors by presenting a new and focused company at the beginning of a cyclical mining market. We believe the mining market will respond robustly to the combined effects of:

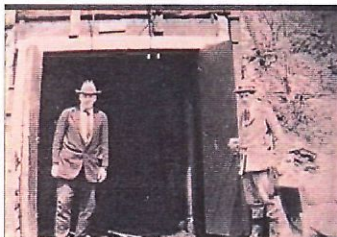
- an improved outlook for base metal and gold / prices;
- renewed investor support for well-managed junior companies; and,
- ongoing junior company and/or project acquisitions by senior companies.

Potential Value and Demand for Base Metals

Stikine has an option agreement to earn a 50% interest in the Sullivan Deeps claims for a total of C\$4 million in exploration expenditure. A discovery of a deposit immediately north of the legendary Sullivan Mine will ignite the imagination of geologists, miners and financiers around the world!

Ultimately the value of what may be discovered at Sullivan Deeps is depend-

ant on the world demand for base metals, some of which, like zinc (shown at right), are currently undervalued compared to historical prices.



sullivandeeps.com
stikinegold.com

Sullivan Deeps

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TARGET:

Stikine

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SKY.TSXv

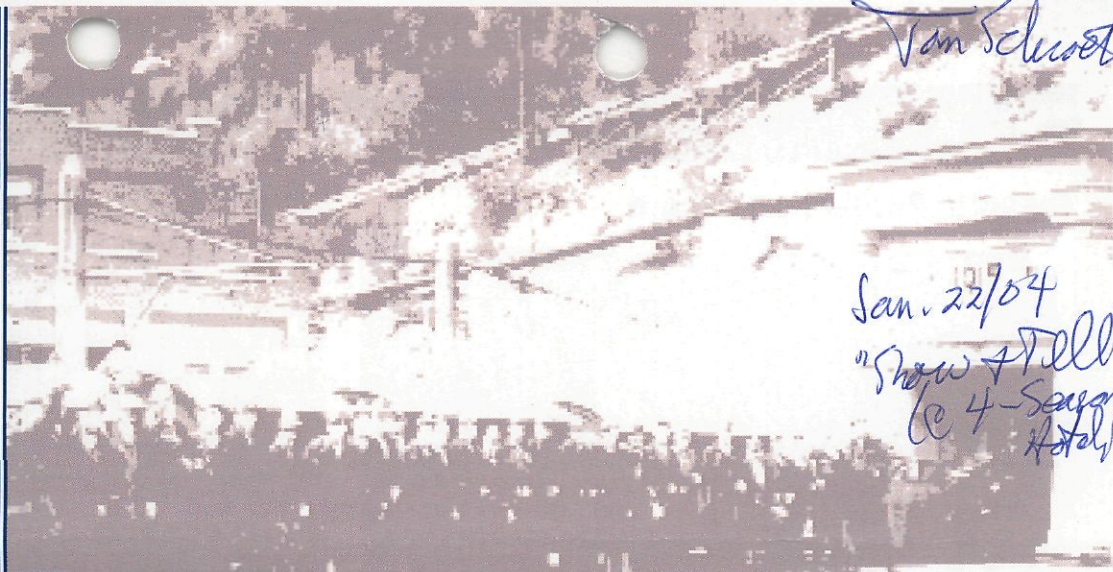
Stikine Gold Corporation

January 2004

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Tom Schwoets
Jan. 22/04
"Show + Tell"
@ 4-Seasons
Hotel/pt

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Chair: Scott Broughton
+ Paul Ransom
+ Norm Anderson



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7 mos. to drill first hole! (i.e. early July?)

Sullivan Deeps

2004
\$1.5M
2400m depth

Gigantic Production Record

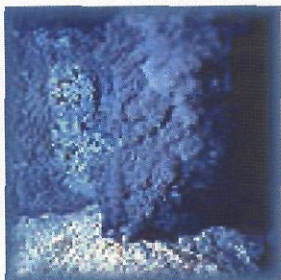
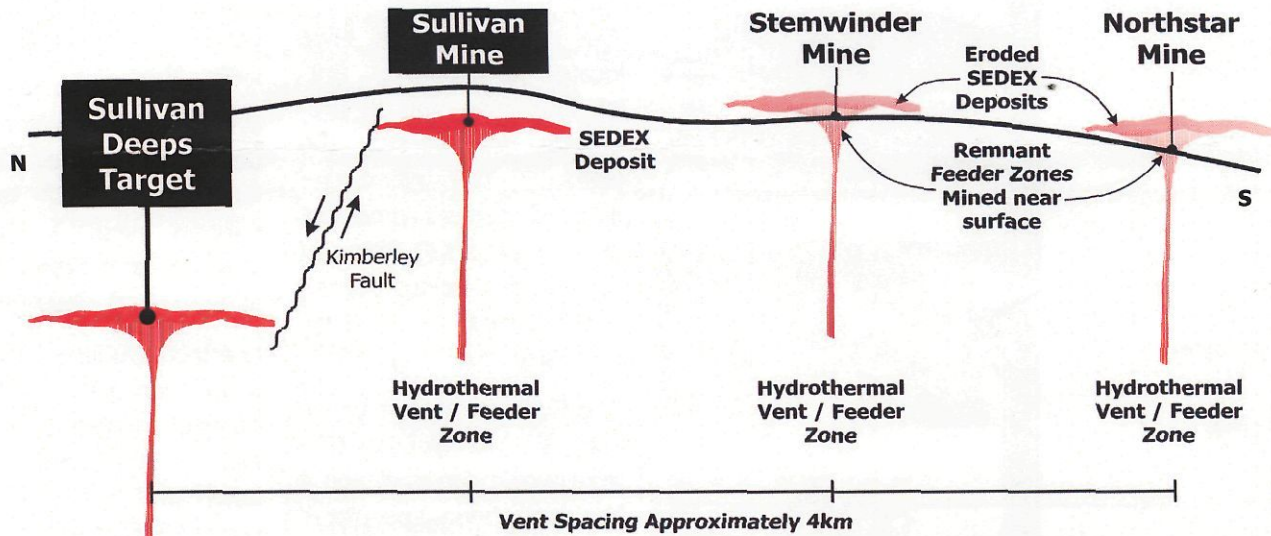


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Hydrothermal Vents, Feeder Zones & Mineralized Corridors



Seafloor Black Smoker off the Oregon Coast—similar to a Sullivan hydrothermal vent

Geologists and engineers at the Sullivan Mine have long speculated that a 'faulted-off' portion of the orebody may be located north of the mine. This theory came about when mining progressed to the north of the deposit and it was observed that the Kimberley Fault literally cuts the north end of the Sullivan deposit.

The current geological model focuses on the style of mineralization; known as 'sedimentary exhalative' or

SEDEX. These deposits form at the seafloor as a result of metals belching from 'black smokers' or hydrothermal vents. These vents are like hot springs, but contain massive quantities of sulphide minerals containing lead, zinc, silver and tin at the Sullivan.

Hydrothermal vents are also called feeder zones by geologists and generally occur along a structural break in the earth's crust, essentially lining up as a 'corridor' of feeder zones.

The Sullivan Corridor includes the Sullivan Mine deposit, the Stemwinder Mine feeder zone and the Northstar Mine feeder zone. In plan view these feeder zones align perfectly and the geological interpretation above shows how the Stemwinder and Northstar SEDEX deposits have been eroded away over time to the current-day topography. Sullivan Deeps is in this corridor and is Stikine's primary target to drill and discover!

Geology + Geophysics = Large Scale Target

The hydrothermal vents that produced the metals in the Sullivan orebody did so for a long time, but eventually the vents stopped ejecting sulphide minerals. The resulting large-scale, flat-lying deposits were covered by layered sedimentary rocks over geologic time.

Cominco geologists discovered that those overlying or 'hangingwall' sedimentary rocks have a unique series of barcode-like light/dark markers that could be used to accurately provide an estimate of the distance above the Sullivan 'Time' horizon. Further, the Sullivan Markers, shown at top right, can be used to measure the depth of that horizon over a very large area, in the picture rocks from up to 170km away are matched in the sedimentary sequence.

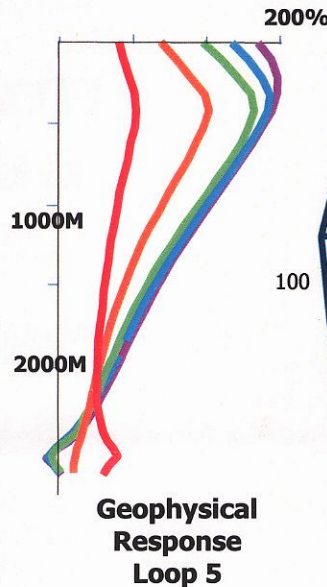
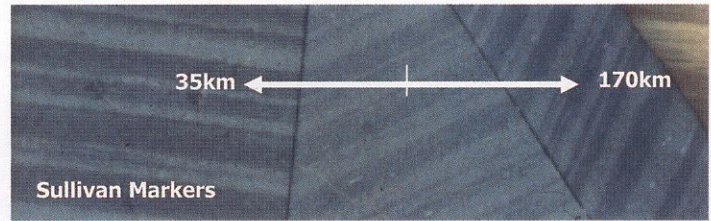
Cominco drilled a series of exploration holes targeting the Sullivan Deeps, the most recent completed in 1996. The core was logged and the hangingwall markers compared to provide confirmation of the Sullivan Horizon, found to be at a depth of approximately 2,450m (8,050 feet). While that hole failed to intersect an orebody, it was later shown to have come very close.

Downhole and surface geophysics was employed to measure the electromagnetic signature of the rocks. The work conclusively showed a large-scale conductor at the target depth (shown at right).

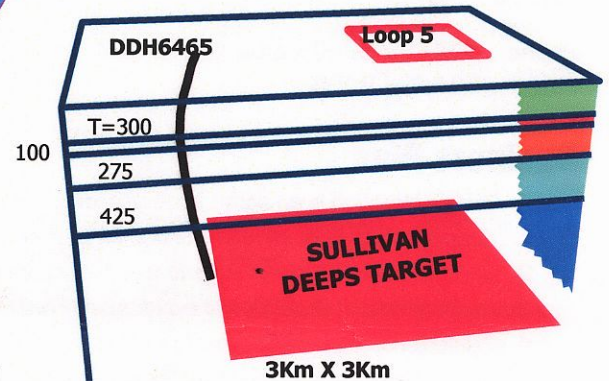
A computer model was used to estimate the size of the target based on the geophysics response. This work was only completed in 1998 and by this time the mine was committed to shutting down, such that no further exploration work was conducted.

The computer model indicated that a geophysical conductor approximately 3km x 3km must be present to account for the strength of the anomaly at the target depth.

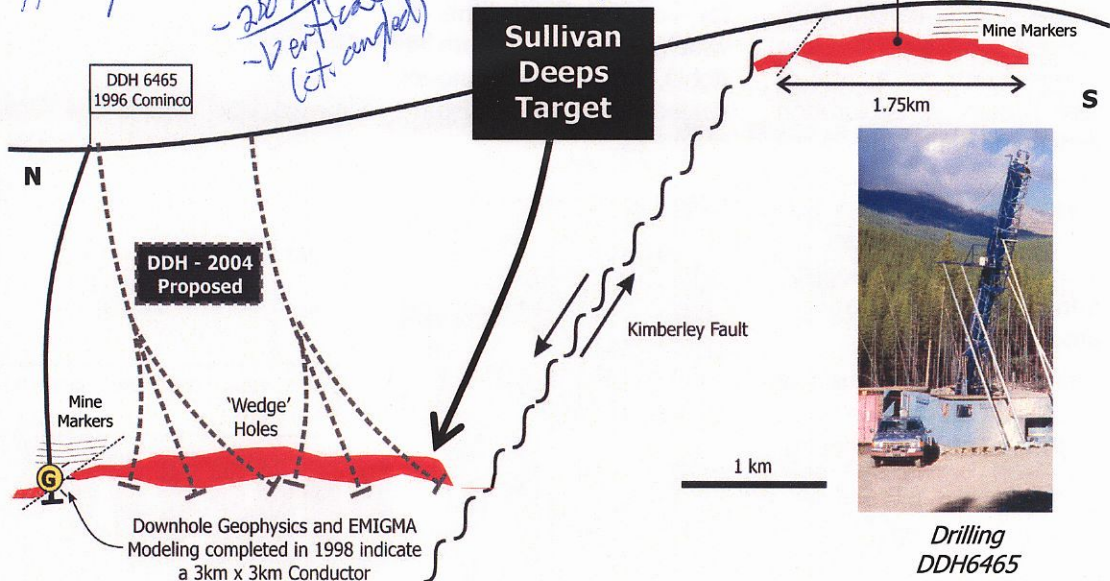
In summary, the large geophysical response is at the same target horizon indicated by markers and contained within the Sullivan mineralized corridor, making this one of the most outstanding drill targets in the world today.



Model Space with + 4 Conductive Layers



Broken Hill Analogy
Temp ~ 760C - 2004 hole - vertical (ct. angled)
hole bottomed ~ 50m away from target in kambasst on site by March
1996 drill of granites in Canada on Jan 27 1996 from Mendoza, Arg from east of where Hope fault was intersected. (Compass Drilling)



Work Plan and Schedule

Compelling evidence for another Sullivan-sized deposit exists at Sullivan Deeps—perhaps even larger in footprint than the Sullivan itself. Our plan is to drill test the target starting in early 2004 with potential first intercepts three to four months later.

The plan also includes the use of wedge holes to make several intercepts of the Sullivan Deeps target from primary holes. If successful, additional holes may be drilled to confirm the size of the target, as shown in the graphic on page 3.

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Business Plan

Stikine Gold Corporation is an active mineral explorer in an emerging mining market. Stikine plans to;

1. Acquire world-class mineral exploration projects with near-term drill targets;
2. Organize a qualified and experienced management team;
3. Leverage smart and efficient exploration investment and maximize value to shareholders; and,
4. Properly relate Stikine's story to the investment community.

Stikine intends to exceed the expectations of investors by presenting a new and focused company at the beginning of a cyclical mining market. We believe the mining market will respond robustly to the combined effects of:

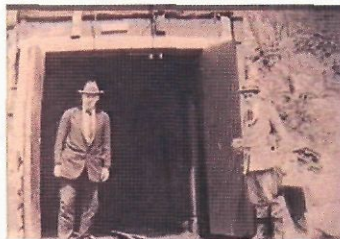
- an improved outlook for base metal and gold / prices;
- renewed investor support for well-managed junior companies; and,
- ongoing junior company and/or project acquisitions by senior companies.

Potential Value and Demand for Base Metals

Stikine has an option agreement to earn a 50% interest in the Sullivan Deeps claims for a total of C\$4 million in exploration expenditure. A discovery of a deposit immediately north of the legendary Sullivan Mine will ignite the imagination of geologists, miners and financiers around the world!

Ultimately the value of what may be discovered at Sullivan Deeps is depend-

ant on the world demand for base metals, some of which, like zinc (shown at right), are currently undervalued compared to historical prices.



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