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JOINT NEWS RELEASE

Cathedral Gold Corporation Takla Gold Mines Ltd. Reymont Gold Mines Ltd.

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EXPLORATION PARTNERS AT TAKLA RAINBOW PROPERTY REPORT GOOD GOLD VALUES FROM DIAMOND DRILLING

Vancouver, British Columbia, September 19, 1988 -- Operator Cathedral Gold Corporation said today that assay results from diamond drilling at the Takla Rainbow property 100 miles northeast of Smithers, B.C. continue to yield good gold values.

Cathedral said one intersection of more than 11 feet produced assay results of 0.339 ounces of gold per ton while a 1.3-foot intersection in another hole yielded 1.004 ounces of gold per ton.

As part of an ongoing \$1 million exploration program, holes 43 to 54 continued testing the West Zone which has now been drilled along some 1,000 feet of strike length to a depth of 350 feet. This zone remains open along strike and at depth.

West Zone

HOLE	EAST M.	NORTH M.	FROM	<u>T0</u>	FT	AU OZ/T
43 44	266 340	973 907	126.6 Abandoned	133.7	7.1	0.120
45	356	923	454.3 461.3 465.5	455.4 467.8 466.8	1.1 6.5 1.3	0.078 0.279 1.004
46	356	968	85.0 228.5	88.8 229.3	3.8 0.8	0.433 0.049
47	387	937	400.0	401.1	1.0	0.094
48	340	935	443.2	448.8	5.6	0.074
49	387	890	160.5	163.1	2.6	0.269
50	412	937	NSM *			
51	465	940	214.4	217.3	2.9	0.244
			235.8	237.5	1.7	0.119
52	440	9 20	448.8	451.4	2.6	0.033
53	515	945	289.5 348.9	295.6 355.6	6.1 6.7	0.051 0.044
54	546	948	343.7 480.3	346.1 485.0	2.4 4.7	0.098 0.093

Three holes were drilled in the newly discovered South Zone to further test mineralization established by geophysical and geochemical surveys during the 1987 exploration program. Also in the South Zone, hole 63--currently out for assay--had a 1.5-foot section with visible gold.

South Zone

HOLE	EAST M.	NORTH M.	FROM	<u>T0</u>	FT	AU OZ/T
55	920	855	155.0 252.3	157.0 254.9	2.0 2.6	0.142 0.052
56	970	860	412.0 332.3	414.2 336.0 353.5	2.2 3.7 11.3	0.093 0.289 0.339
57	978	855	342.2 NSM *	353.5	11.3	0.339

Holes 58 to 61 tested the east end of the East Zone.

East Zone

HOLE	EAST M.	NORTH M.	FROM	<u>TO</u>	FT	AU OZ/T
58	878	855	322.5 325.0	325.0 328.0	2.5 3.0	0.106 0.052
59 60	920 865	940 955	214.6 NSM *	216.2	1.6	0.028
61	920	970	130.2	134.0	3.8	0.279

* No significant mineralization

The remainder of this season's Phase 1 exploration program on the Takla Rainbow property will consist of further drilling and trenching over the locations which yielded the best intersections. The exploration partners expect to make an underground exploration and bulk sampling decision in October.

Cathedral has optioned a maximum 49% interest in the prospect to Vancouver-based Takla Gold Mines Ltd. and Reymont Gold Mines Ltd., part of The Brown Group of Calgary, Alberta.

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