

888609

→ Taurus

Schroeter, Tom EMPR:EX

From: Cusac Gold Mines Ltd. [Cusac_Gold_Mines_Ltd.@mail.vresp.com]
Sent: Wednesday, May 9, 2007 5:32 PM
To: Schroeter, Tom EMPR:EX
Subject: Cusac Closes \$1.47 Million Financing



For Immediate Release / TSX: CQC OTCBB: CUSIF

May 9, 2007

Cusac Closes \$1.47 Million Financing

Vancouver, BC, May 9, 2007. David H. Brett, President, Cusac Gold Mines Ltd. (TSX: CQC. OTCBB: CUSIF, the "Company"), reports that the Company has closed 1,474,250 in equity financing in the first tranche of a \$2 million financing announced April 2, 2007. The Company issued 3,673,000 flow-through units at \$0.27 per unit for gross proceeds of \$991,710, and 2,098,000 common share units at \$0.23 per unit for gross proceeds of \$482,540. Each unit includes one half of one non-transferable share purchase warrant, where each whole warrant entitles the holder to purchase one common share at a price of \$0.35 per share for a 18 month period expiring November 8, 2008. The flow through proceeds will be used mainly to fund exploration of the Taurus Project and partly to fund the recently announced drill program at the Oro Vein. The non flow through proceeds will be used for general working capital.

Compensation paid on closing consisted of cash commissions totaling \$98,588 and 403,970 broker warrants were issued whereby each warrant entitles the holder to purchase common shares at a price of \$0.23 per share for an 18 month period expiring November 8, 2008. All shares issued pursuant to this private placement together with any shares issuable on exercise of warrants have a hold period expiring September 9, 2007.

On behalf of the Board of Directors:

"DAVID H. BRETT"

CEO & Director,
Cusac Gold Mines Ltd.

→ Taurus

Schroeter, Tom EMPR:EX

From: Cusac Gold Mines Ltd. [Cusac_Gold_Mines_Ltd.@mail.vresp.com]
Sent: Fri, March 2, 2007 5:02 AM
To: Schroeter, Tom EMPR:EX
Subject: Cusac to Gain 100% Control of 1.04 Million Ounce Taurus Project

CUSAC

gold mines ltd.

For Immediate Release / TSX: CQC OTCBB: CUSIF

March 2, 2007

Cusac to Gain 100% Control of 1.04 Million Ounce Taurus Project

Vancouver, BC, March 2, 2007. David H. Brett, President, Cusac Gold Mines Ltd. (TSX: CQC. OTCBB: CUSIF, the "Company"), reports that the Company has reached an agreement in principle with American Bonanza Gold Corp. ("Bonanza") to acquire 100% of Bonanza's Taurus Project mineral claims near Cassiar, BC (the "Property"), which hosts a 724,000 ounce inferred gold resource, and which, when combined with Cusac's portion of the Taurus Project, comprises a 1.04 million ounce inferred gold resource.

Subject to TSX approval and the execution of a definitive agreement, the agreement in principle calls for Cusac to pay Bonanza 1.5 million shares of Cusac upon TSX approval, \$6 million in cash through 4 payments of \$1.5 million every 6 months commencing 6 months following TSX approval, an additional \$3 million payable 60 days following the earlier of the receipt by Cusac of a feasibility study recommending commercial production on the Property and the date the Property is placed into commercial production, plus an additional 1.5 million shares within 24 months of approval.

The parties have further agreed that if the spot price of gold closes above US\$800 per ounce for a period of 100 consecutive trading days within the 24 month period, then Cusac will pay Bonanza an additional \$1 million within 24 months and an additional \$1 million at feasibility or commencement of commercial production. In the event that Cusac completes the purchase of the Property within 12 months of approval, then total consideration paid by Cusac to Bonanza will be limited to \$6 million within the 12 months, \$3 million at feasibility, and the initial 1.5 million shares. The agreement in principle calls for Bonanza to not vote any shares received by Bonanza against management of Cusac.

The Taurus Project is contiguous with Cusac's Table Mountain Property and has been explored over the years by International Taurus Resources Inc. (now merged with Bonanza), Cyprus Canada, Inc., Cusac, and others. In 2006, a 43-101 compliant

technical report prepared by Wardrop Engineering estimated an inferred gold resource of 1,040,000 ounces contained in 32,386,000 tons grading 1 gram/tonne based on over 370 drill holes located on claims owned by Cusac and Bonanza.

"I am thrilled that Cusac and American Bonanza have been able to reach an agreement that consolidates the Cassiar Gold Camp," said Cusac CEO David H. Brett. "Having the producing high-grade Table Mountain gold mine, Taurus II exploration project and the Taurus Project under Cusac's control will help us achieve our vision of developing the Cassiar region as premier gold producing area in BC and significantly growing our gold production in the future."

On behalf of the Board of Directors:

"DAVID H. BRETT"

CEO & Director,
Cusac Gold Mines Ltd.

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Stock Quotation:

CUSIF : OTCBB

CQC : Toronto Stock Exchange

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

About Cusac Gold Mines Ltd.:



Cusac Gold Mines, Ltd. is a gold mining company in existence since 1966. Cusac has a dominant land position in the Cassiar Gold Camp of northern BC, and is producing gold from high-grade quartz veins on Table Mountain. Cusac controls 100% of the low-grade, bulk tonnage, million-ounce resource at the Taurus deposit, and is exploring for more bulk-tonnage, disseminated gold mineralization nearby at its 100% owned Taurus II project. Please visit our website www.cusac.com for more details.

Forward Looking Statements

There are forward-looking statements contained herein that are not based on historical fact, including without limitation statements containing the words "believes", "may", "plans", "will", "estimate", "continue", "anticipates", "intends",