## JULY, 1987

## **CANADIAN MARKET REPORT**

# CORPORATE COMMENTS



#### SUMAC VENTURE INC. UNION GOLD PROJECT

The directors of Sumac Ventures Inc. are pleased to report that the Union Mine Project is scheduled for cash flow production this summer. This goldsilver project is ideally located in Southern, B.C., 43 miles north of Grand Forks.

The Union Mine historically was a very spectacular discovery. One of the first samples taken on the No. 1 level assayed 65.0 ounces per ton gold. A 54 ton shipment to Kellogg, Idaho returned 41.05 ounces per ton gold and 18.65 ounces per ton silver. A shipment to Trail, B.C. was also spectacular yielding 29.32 ounces per ton gold and 19.4 oz per ton silver. Select assays from recent underground work returned values of .815 ounces per ton gold and 107 ounces per ton silver.

In addition to the availability of direct shipping ore, Sumac is in the unique position of generating an estimated pre tax cash flow of \$2,366,000.00 from the leaching of 77,000 tons of tailings and 18,000 tons of dump material. All engineering and site preparation is nearing completion. Equipment is currently being mobilized to the mine location and a well qualified engineer with many years of heap leach expertise will be arriving on the property Wednesday, June 10, 1987.

The management of Sumac Ventures Inc. will continue to keep the public advised on this positive project. Contact: Fred Clark

#515 - 837 W. Hastings St. Vancouver, B.C. (604)689-7418



its 1987 drilling program on the Bunce Gold Property, near Lovestock, Nevada. Ten rotary holes totalling 2,345 feet have been completed so far at sites up to 1500 feet southwest and 1000 feet northeast of previous drilling. Assay results are expected shortly. Positive assay results from these holes would significantly increase tonnage potential on the property. Further drilling consisting of fill-in, angle and vertical holes is planned. For further information contact Brian Fairbank at 688-1553.



#### Gold property

15 claims of placer property on Eureka Creek Dawson City Mining District. 17 ft. to bedrock & \$15.00 per yd. Phone (604) 785-5162.

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(Continued from Page 11) Is the company in danger of depleting prices and weaker only of the

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