



VALENTINE GOLD  
CORPORATION

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*885260*

PRESS RELEASE

December 10, 1987

Ursel S. Doran, President of Valentine Gold Corporation is pleased to announce that the company has commenced trading on the Vancouver Stock Exchange Dec 10, 1987. The company has raised over \$6,000,000 and is solidly supported by T.C. Coombs in London. Also, an additional \$2,000,000 in flow-through funds have been raised.

The company in its joint venture with Beaupre Explorations on the Valentine Mountain gold project has, to date, expended approximately \$1.5 million on an extensive exploration program, and the construction of a bulk sample plant which commenced operation on December 1st, 1987.

Twenty-two drill holes drilled recently underneath and along strike of the Discovery Zone for the purpose of determining geological structure and mineralization, intercepted numerous zones showing significant gold mineralization e.g.

<u>Hole Number</u>	<u>Length feet</u>	<u>oz/t gold</u>
DDH 87-11	0.85	5.856
DDH 87-14	3.3	0.199
DDH 87-16	3.3	0.122

This drilling has confirmed the presence of high grade zones at depth beneath the Discovery Zone as defined in previous drilling programs by Beau Pre Explorations. Drill hole #6 had an intercept of 0.49 meters of 7.55 oz/t gold.

Also, over 5000 geochemical samples have been taken and anomalous zones have been identified along a strike distance of over 3.5 miles.

One specific zone identified by the geochemical sampling is approximately 1.5 miles west of the Discovery Zone and straddles the Leech River Fault. The geochemical anomaly is 5000' long and up to 500' wide in places with rock samples taken from outcrops assaying over 0.5 oz/t gold. A recently conducted geophysical survey has shown that well defined conductive zones underlie the soil anomalies. A 10,000' to 15,000' drilling program will be starting later this month on this zone.

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The Valentine Mountain gold project comprises over 50 square miles which resembles other major shear zone hosted gold districts such as the Kolar fields in India, Timmins in Ontario and the Golden Mile of Kalgoorlie. Shear zone deposits, unlike epithermal deposits, extend to thousands of feet in depth and several miles of strike length.

The 20 ton per day bulk sample plant is operating satisfactorily and results will be forthcoming within the next two weeks.

Valentine Gold Corporation is aggressively examining numerous projects, some of which have significant potential for near term production.

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" Ursel S. Doran"

Ursel S. Doran

The Vancouver Stock Exchange has neither approved nor disapproved the contents of this release.



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**N E W S   R E L E A S E**

**January 27, 1988**

**Contact: Milt Coulter  
VP Public Relations  
Trading Symbol "VGD"**

Ursel S. Doran, President of Valentine Gold Corporation, is pleased to announce that the drilling program has outlined anomalous gold values in the four core holes that have been completed in Zone C (DDH87-23 and 24, DDH88-01 and DDH88-02) and drilling is currently in progress on the fifth core hole (DDH88-03). Assay data on the first drilling will be published soon after they are available. Favorable structure, lithology and arsenopyrite, known to occur with the gold, has been observed in numerous locations in drill hole cores.

IP surveys in Zone C continues to define drill targets.

The pilot plant processed the second bulk sample from the Discovery Zone. Coarse visible gold has been observed both in the sample trench and on the concentration table in the plant.

Results of the first of two bulk samples are currently being evaluated by the consulting metallurgical firm of Bacon Donaldson. Results that were hoped for in midJanuary are somewhat slower than anticipated in being processed.

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A handwritten signature in cursive script, reading "Ursel S. Doran".

Ursel S. Doran

President

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N E W S R E L E A S E

January 6, 1988

Contact: Milton Coulter  
Vice President, Public Relations  
Trading Symbol: "VGD"

Ursel S. Doran, President of Valentine Gold Corporation, is pleased to announce the commencement of a 35 hole, 15,000 foot drilling program on the Zone C anomaly straddling the Leech River Fault on the company's Valentine Mountain property 30 miles north of Victoria, British Columbia. The property has been identified by numerous consultants as being a major new amphibolite/greenschist volcanic hosted gold mineralized shear structure. This drilling program was initiated after the 5,500 geochemical samples which were taken identified this anomaly as being the largest and strongest anomaly of the numerous anomalies identified along four miles of strike length along the Leech River Fault shear zone. The company has run approximately eight kilometers of I.P., eight kilometers of E.M. and the geophysical anomalies identified at Zone C are coincident with the geochemical anomalies. Gold values up to .50 ounces per ton outcrop rock sample were obtained on the Zone C anomaly. The E.M. has indicated that the anomalies on this target appear larger and more pronounced at depth. E.M. used in this manner has successfully identified major new sulphide ore bodies at depth on the Carlin trend in Nevada. The Zone C anomaly is approximately 3,000 feet long and 1,000 feet wide. A DIGHEM airborne geophysical survey has been completed on 90% of the company's 35,000 acre, 50 square mile land position. It is believed that the intersection of cross structures to the major shear zone identified by this survey will assist in locating ore deposition.

The company has completed processing the first 300 tons of its 10,000 ton bulk sample program on the Discovery Zone in the 20 ton per day bulk sample plant on the property. The quantitative analysis of the gold contained in this material is being conducted by the company's consultant, Bacon Donaldson at their lab in Vancouver. Results will be forthcoming in about ten days. Visible gold was produced in the gravity section of the plant, and floatation concentrate values are being determined and correlated with gravity concentrate values. Visible gold was also found in the liners of the ball mill when it was inspected.

The company's investment in 75% interest of Point Resources, a private oil company in Denver, Colorado is performing as expected. Point's ownership of a multi-well oil field in northeastern Wyoming is producing 150 barrels a day and is expected to reach the target production rate of 300 barrels per day within the next 60 days. Point is aggressively seeking additional substantial capitalization to acquire additional producing oil and gas properties. It is anticipated that with additional capitalization, Point will be floated as a public company.

The company expects to have its 12g3-2b exemption from the United States SEC along with clearance for trading on the pink sheets with NASDAQ quotation in the United States by the end of February. The company is also filing for listing on the Toronto Stock Exchange and expects that this will be accomplished within the next 60 days also.

The company is in active negotiation for the acquisition of gold prospects which have been identified in both Canada and the United States which must have the requirement of very near term production.

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Ursel S. Doran  
President

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