

Stikine

Stikine Gold Corporation

(trading symbol to be SKY:TSXv)

Initial Public Offering Update

May/June 2003

889495

→ W. Mans Gold

Tom Schwab
June 2/03



Corporate Summary

- **Stikine Gold** is a startup company currently completing an IPO on the TSX Venture Exchange
- **The William's Gold Property** has been the subject of a comprehensive re-appraisal which identified a large-scale, intrusion-related bulk-tonnage gold target
- **Stikine** conducted a 27Lkm 3d-IP survey over part of the known soil geochemical anomaly to target drilling scheduled for early July 2003
- **Stikine** has an option to earn up to 75% of **William's Gold** from Rimfire Minerals Corp. by spending C\$1.5m, C\$75k cash, 150k shares over four years. A 2.5% NSR is also reducible to 1%.



IPO Schedule

- Preliminary prospectus filed **April 29, 2003**
- Final receipt obtained **May 15, 2003**

Jx

Recording Setting Regulatory Approval

- IPO to raise min C\$1.0m to max C\$1.5m for 2003 work program
- IPO Closing planned **June 15, 2003**
- Trading expected **early July, 2003**
- Trading symbol **SKY:TSXv**
- IPO to include up to C\$1.0 million in "Super" Flow-Through Shares



Flow-Through Tax Benefits

- 100% CEE deduction from '03 income
- 15% Federal Tax Credit

Net after-tax cost to Canadian investor is approximately \$450 on \$1,000 purchase (tax rate/province specific)

- 20% Provincial Tax Credit

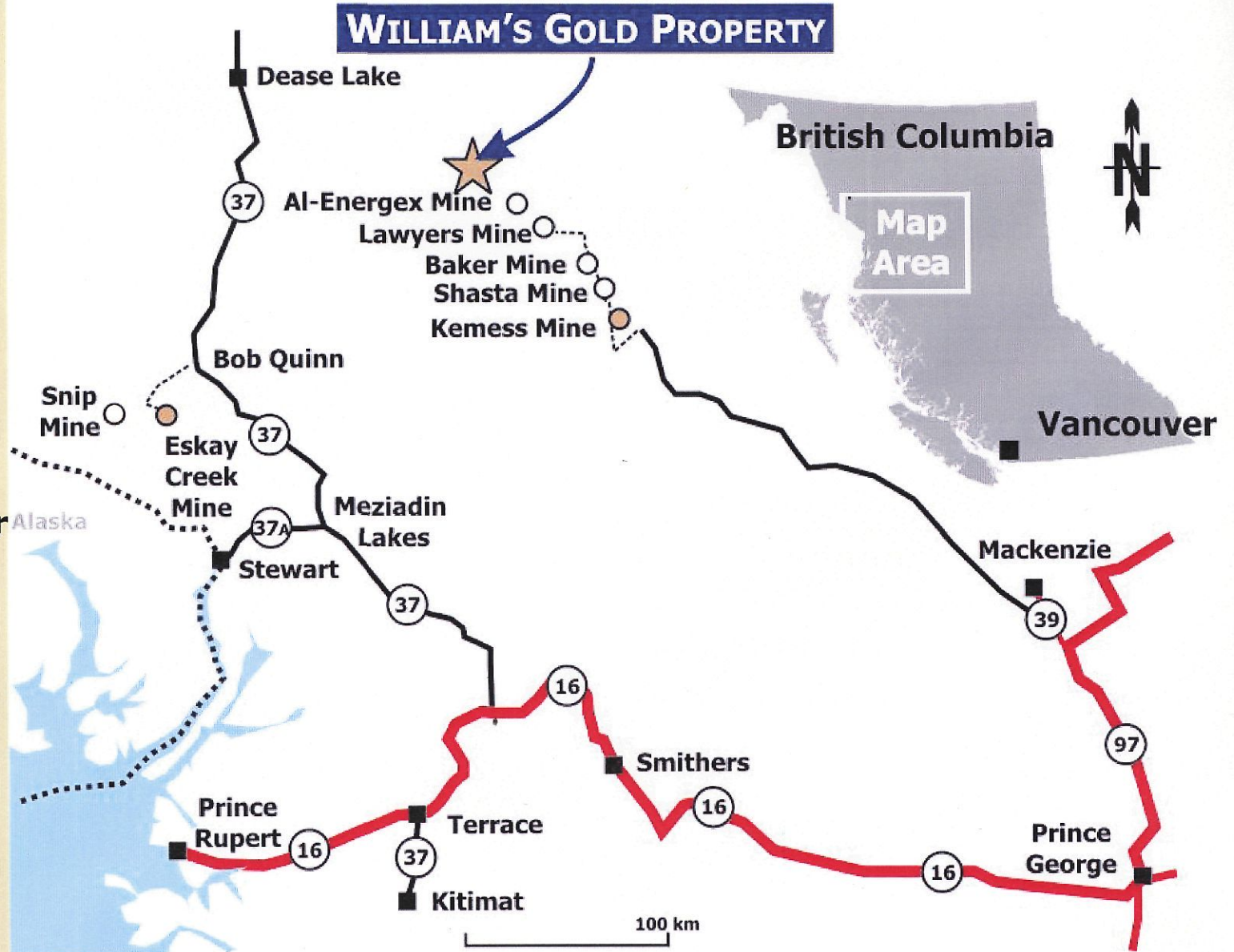
Net after-tax cost to BC investor is approximately \$382 on \$1,000 purchase or \$0.13 at top marginal tax rate

- Similar tax incentives helped find Eskay Creek, Louvicourt and Snip Mines in the late 1980's

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Location

2002 News;
'Kemess North'
Discovery:
5.7 M oz Gold
2.2 B lbs Copper





Discovery History

- In 1978, Cominco Ltd. conducted a review of regional geochemistry study
- 1980/81 defined a large, coincident >100ppb gold soil anomaly measuring over 3000m x 2000m – **Dome Target** (T-Bill)
- A portion of this soil anomaly was drilled by a Cominco/Dupont joint venture in 1983/84 and results included; **35.0g/t Gold over 2.0m** within an interval of **148.7m averaging 1.17g/t Gold**
- 2001 Rimfire conducted field work and also identified the **Northern Area** targets



Stikine's Work to Date




- 2002 and 2003 Stikine stakes additional claims to consolidate showings and new anomalies
- Stikine's geological and geophysical engineering work in 2002 defined a **large and continuous** 1800m x 800m (@50m depth) resistivity anomaly and **untested bulk-tonnage gold target**
- The IP anomaly lies immediately to the north of the historic drilling and only the southern margin was intersected by a single drill hole

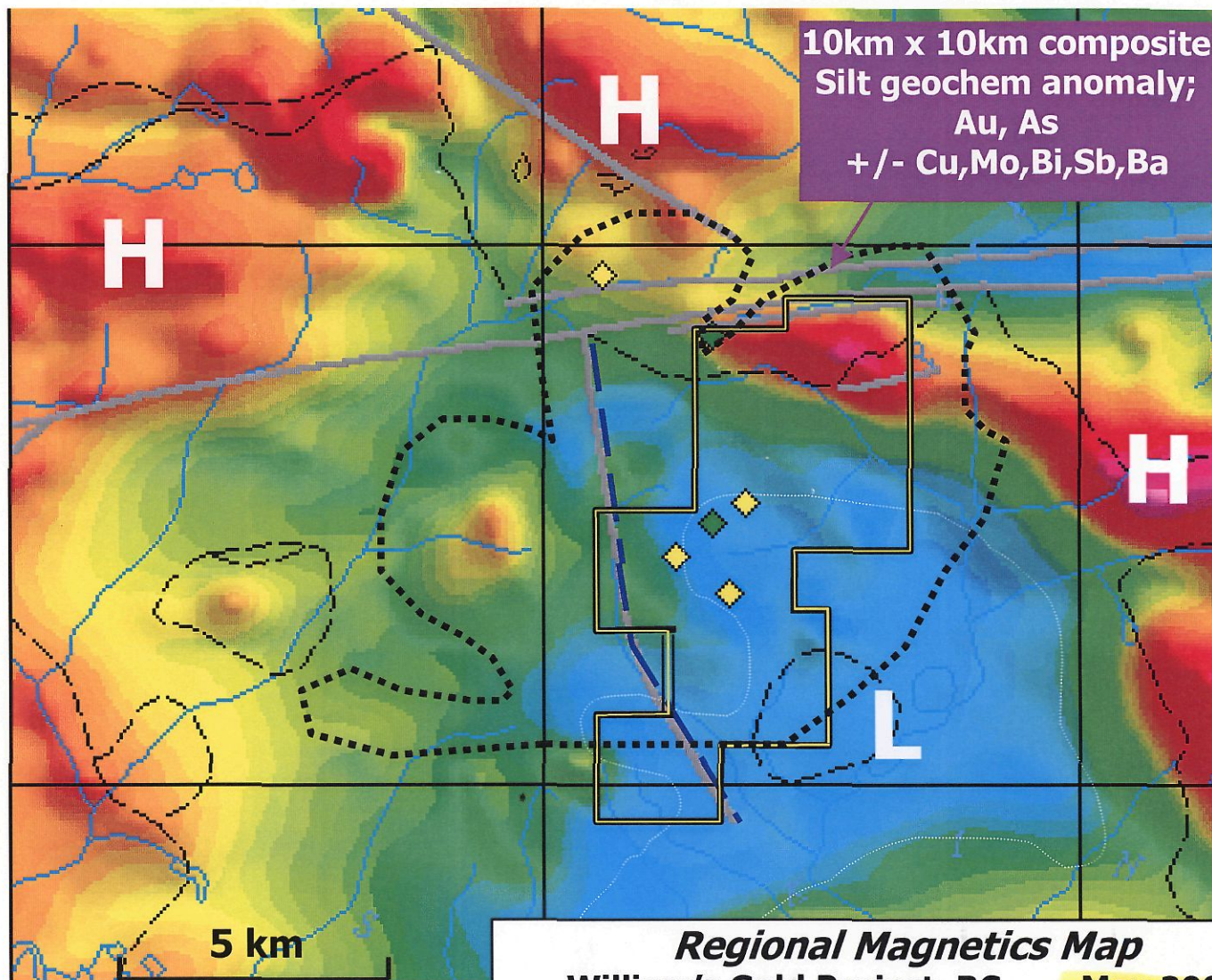
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Coincident Mag/Geochem

Coincident and Large-Scale (10kmx10km) Mag-Low (in blue shade) and Stream Silt Geochemical Anomalies

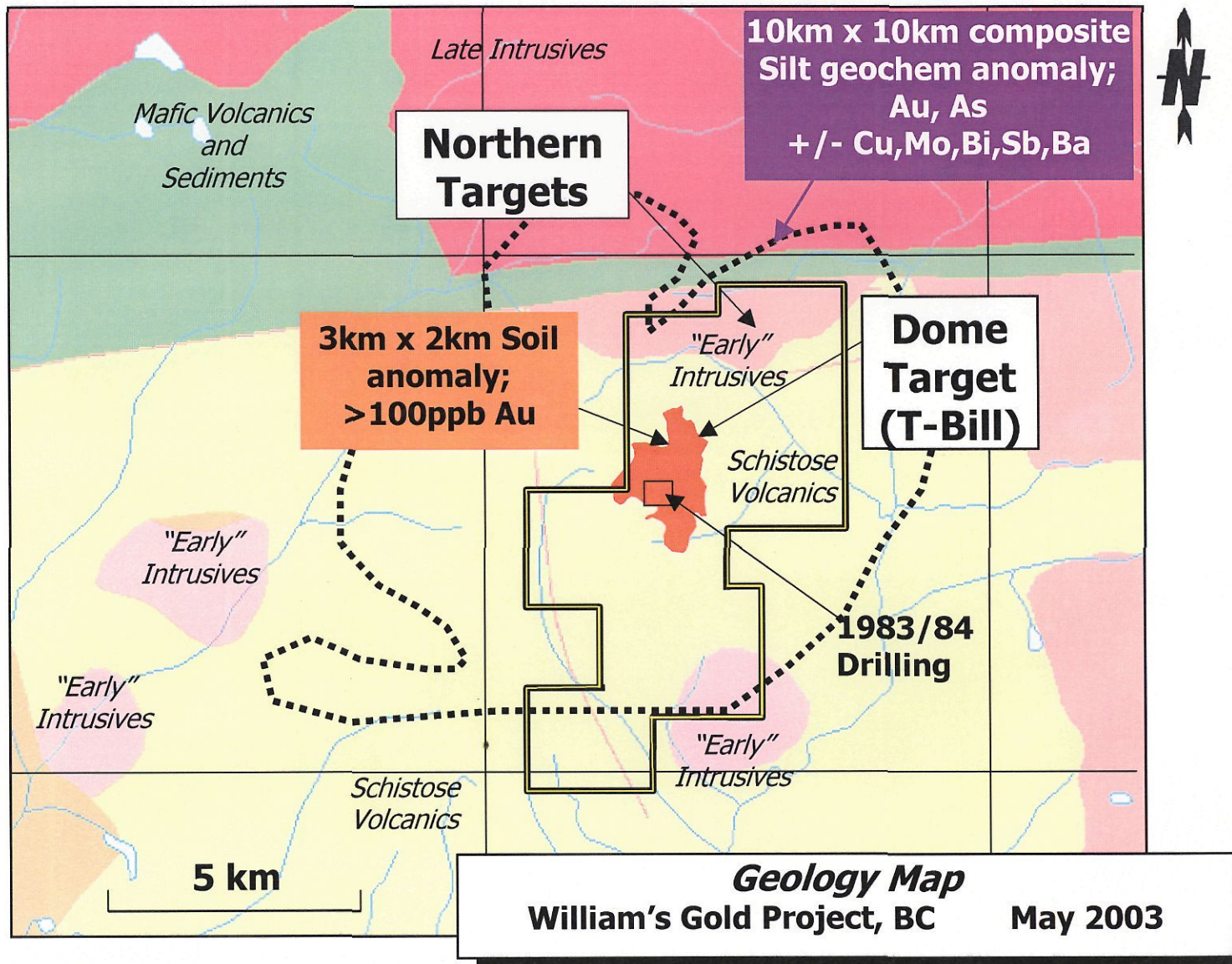
Legend

-  Minfile showing
-  Stream Geochem Anomaly
-  Magnetic Low (H=high)

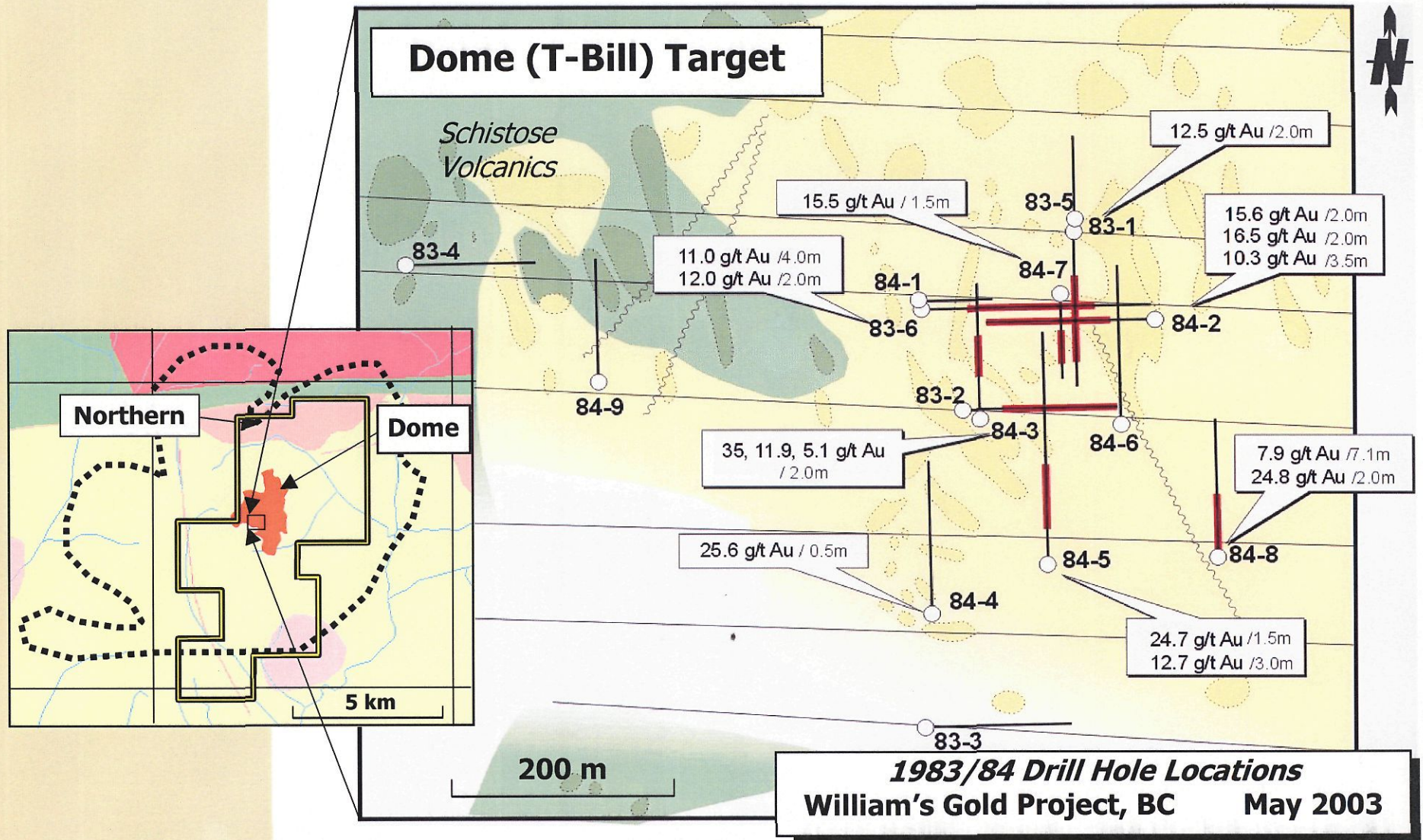


Regional Magnetism Map
William's Gold Project, BC **May 2003**

Prospective Geology



'83-84 Dome Target Drilling



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Dome Target (Looking Grid N)

Approx 1000m



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From the Dome (Looking North)



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From the Dome (Looking South)



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Property Review - 2002



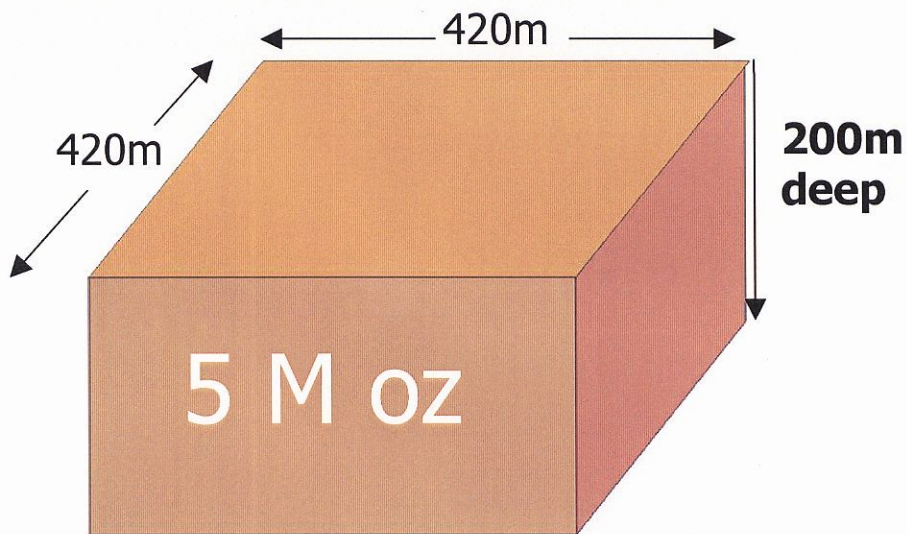
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Review of '83-'84 Core



How Big is 'World-Class'?

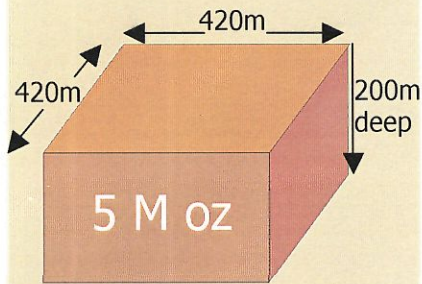
What the Senior Companies want...



As an example, five million ounces of gold @ 1.8 g/t is contained in a volume of rock equivalent to 420m x 420m x 200m deep (assumes a rock Specific Gravity=2.5 t/m³, 100% recovery etc.)

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1983/84 Dome Drilling



Bulk Tonnage Targets—Selected Results from Dome/T-Bill Target

Drill Hole	From-To (m)	Length (m)	Ended in Gold	Grade Au (g/t)	Zero g/t Assigned for non-sampled intervals(m)
83-1	60.0-176.0	116.0		0.58	
83-2	50.0-198.7	148.7	✓	1.17	
83-6	60.0-224.0	164.0		0.73	
84-2	57.8-218.2	166.4	✓	0.62	73.7m
84-3	29.0-113.5	84.5		0.56	
84-5	48.5-135.5	87.0		0.61	26.7m
84-7	65.8-129.2	63.4		1.02	42.4m
84-8	9.7-85.0	75.3		1.07	43.8m

'83-84 Drill Summary

3 of 4 samples demonstrated increase in grade of up to 114% when coarse screen reject portion is analyzed

- Holes 83-2 and 84-2 ended in mineralization
- The average grade for 84-2,5,7&8 include '**zero g/t**' i.e. NOT-SAMPLED lengths, as shown, but reduced overall grade results
- No samples were assayed using screen (metallics) for coarse gold and likely have significantly under-reported actual grade

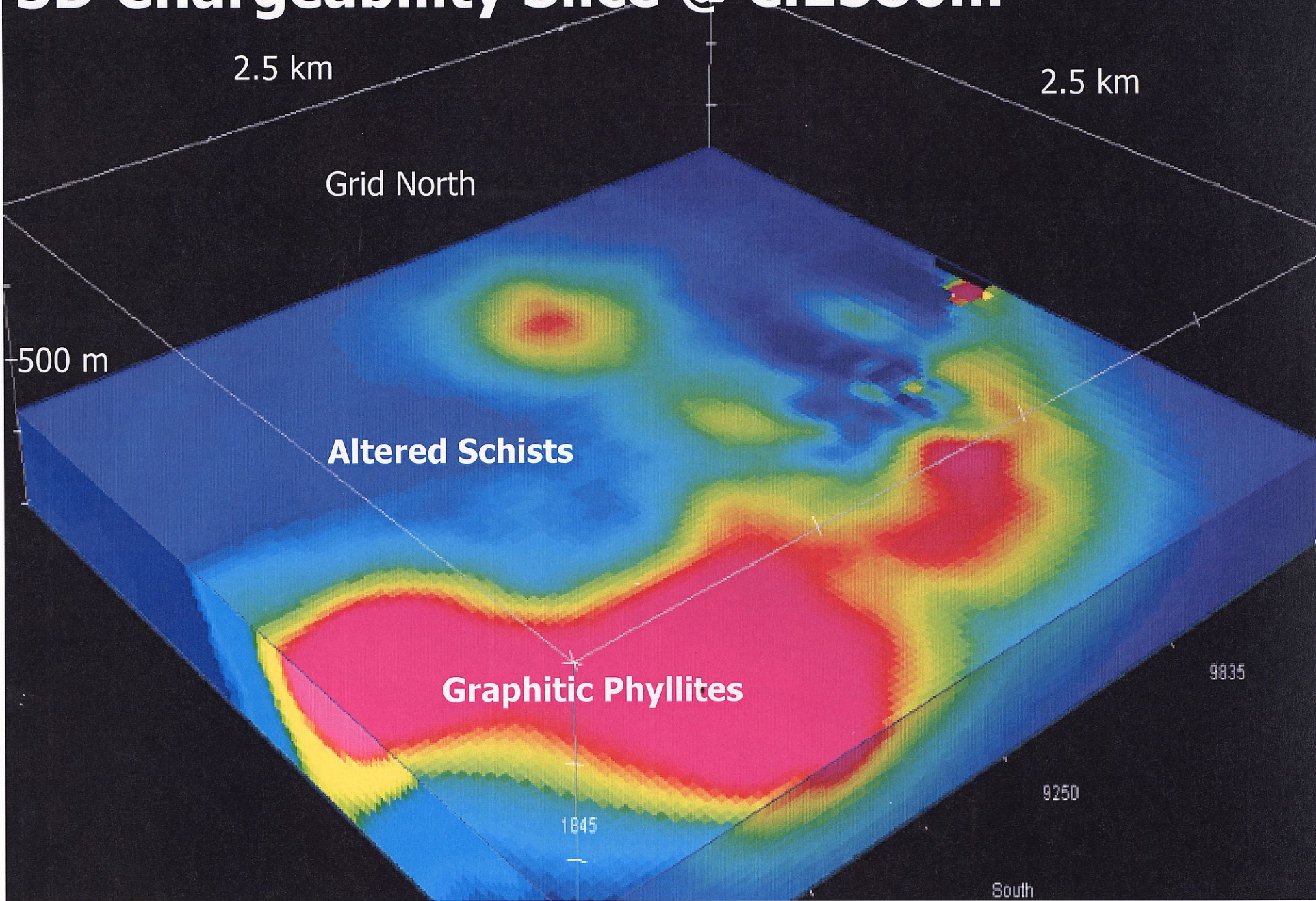
Potential for Outstanding Results from New Drilling in Summer 2003

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3D IP Geophysics - 2002

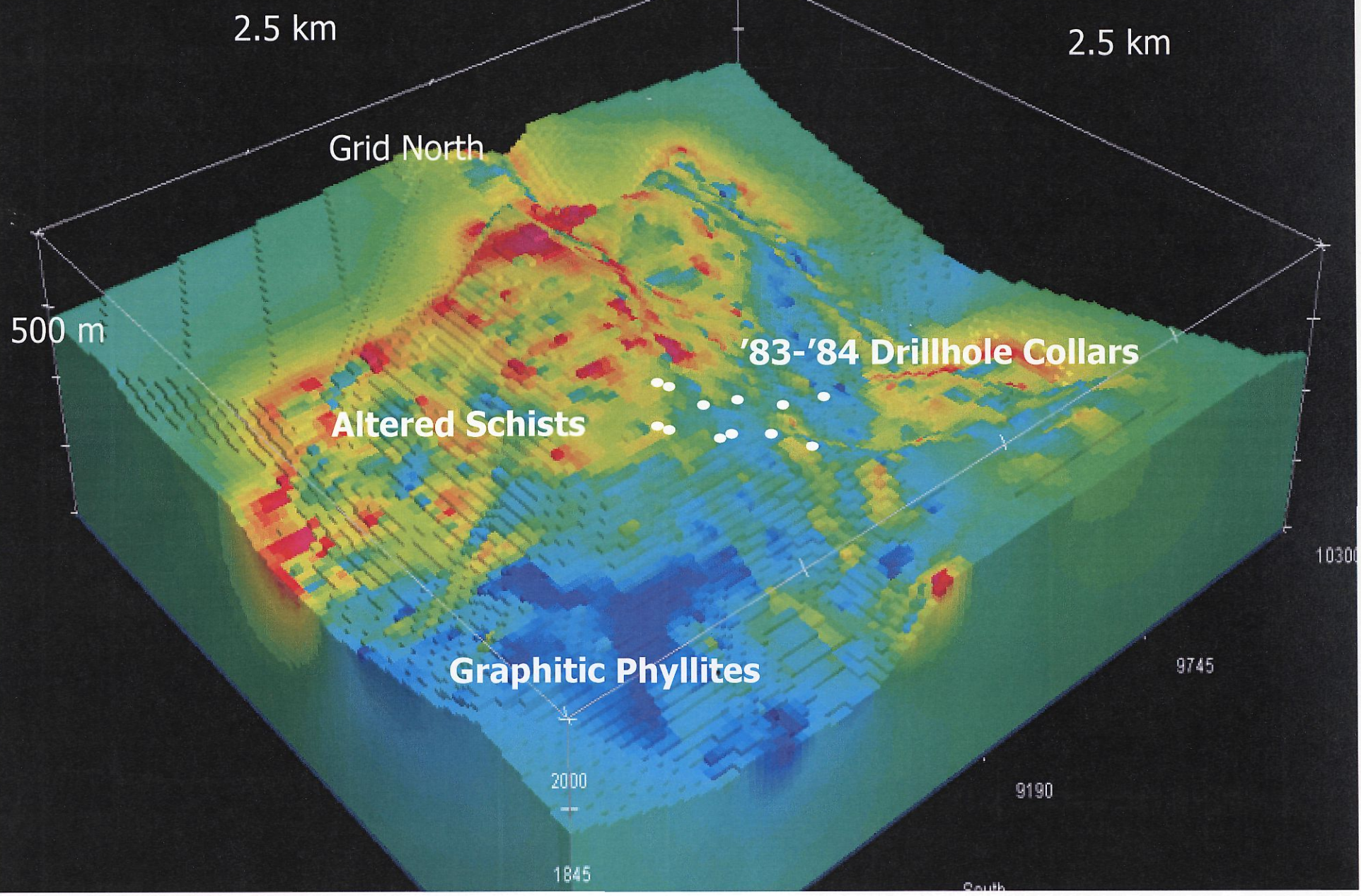


3D Chargeability Slice @ el1580m



Depth = 2000

3D Resistivity Slice @ el2000m



2.5 km

2.5 km

Grid North

500 m

'83-'84 Drillhole Collars

Altered Schists

Graphitic Phyllites

10300

9745

9190

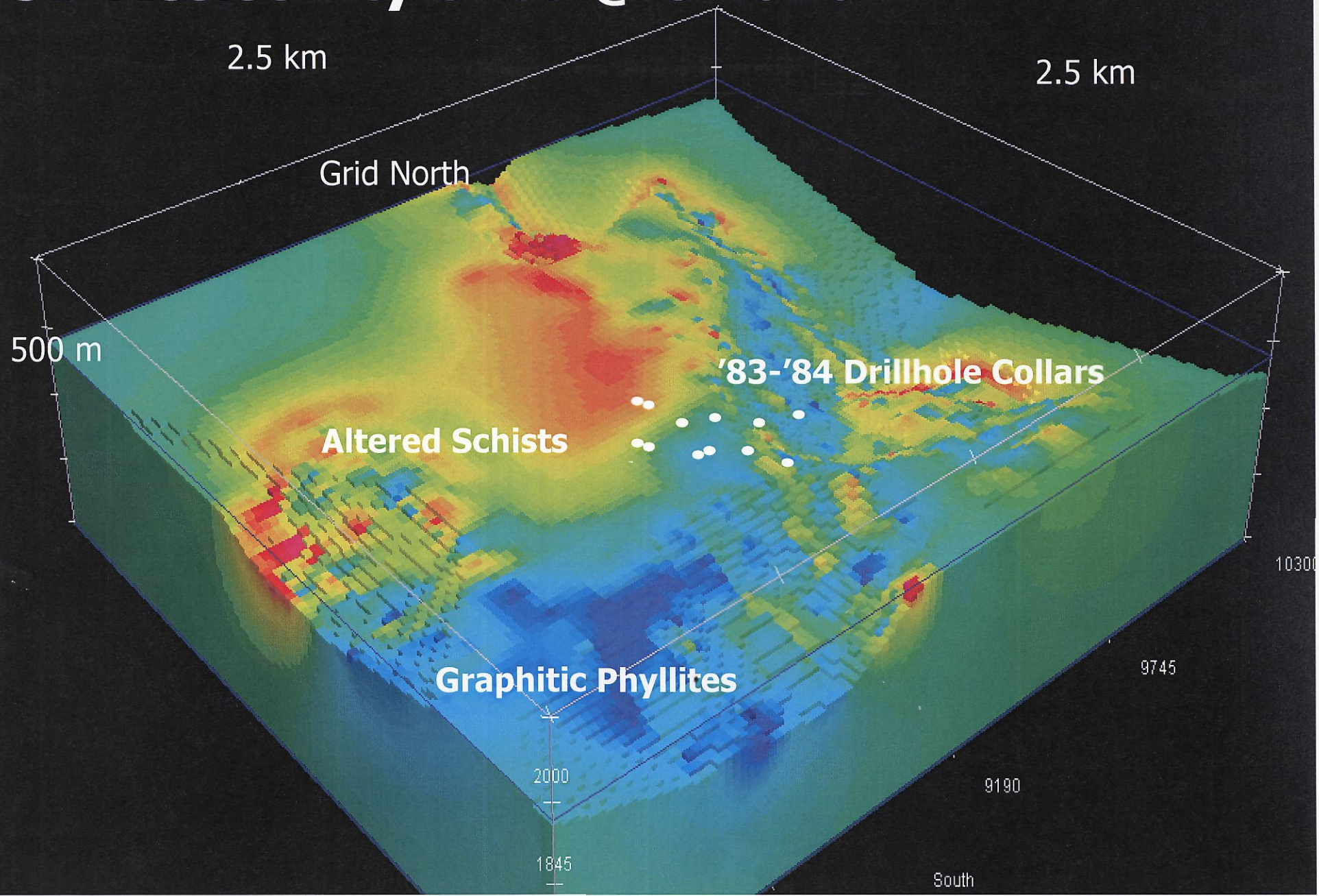
2000

1845

South

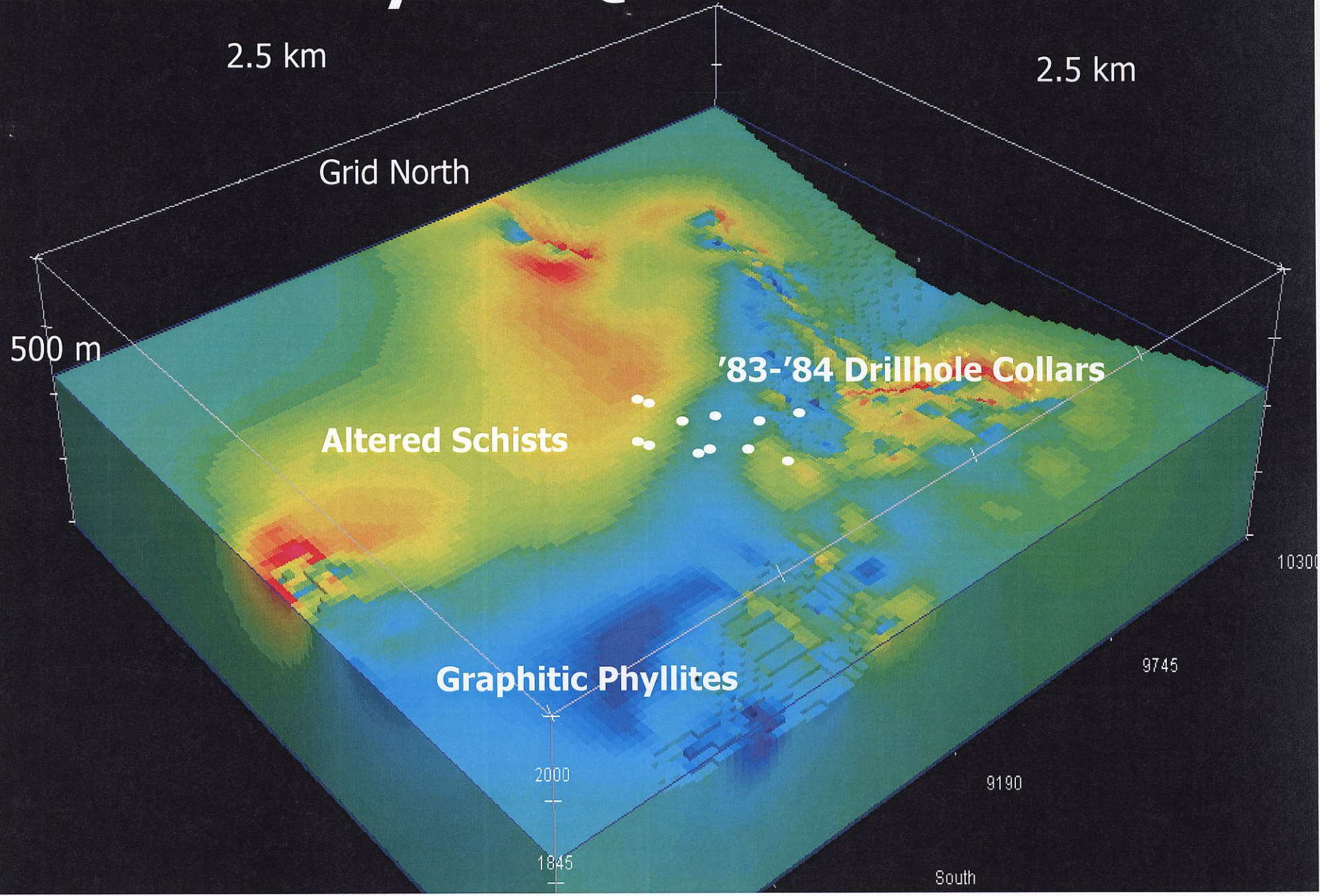
3D Resistivity Slice @ el1810m

Depth = 1810



Depth = 1730

3D Resistivity Slice @ el1730m



2.5 km

2.5 km

Grid North

500 m

'83-'84 Drillhole Collars

Altered Schists

Graphitic Phyllites

10300

9745

9190

2000

1845

South

3D Resistivity @ 3000ohms

Depth = 2000

Grid North

Dome Target

2.5 km

2.5 km

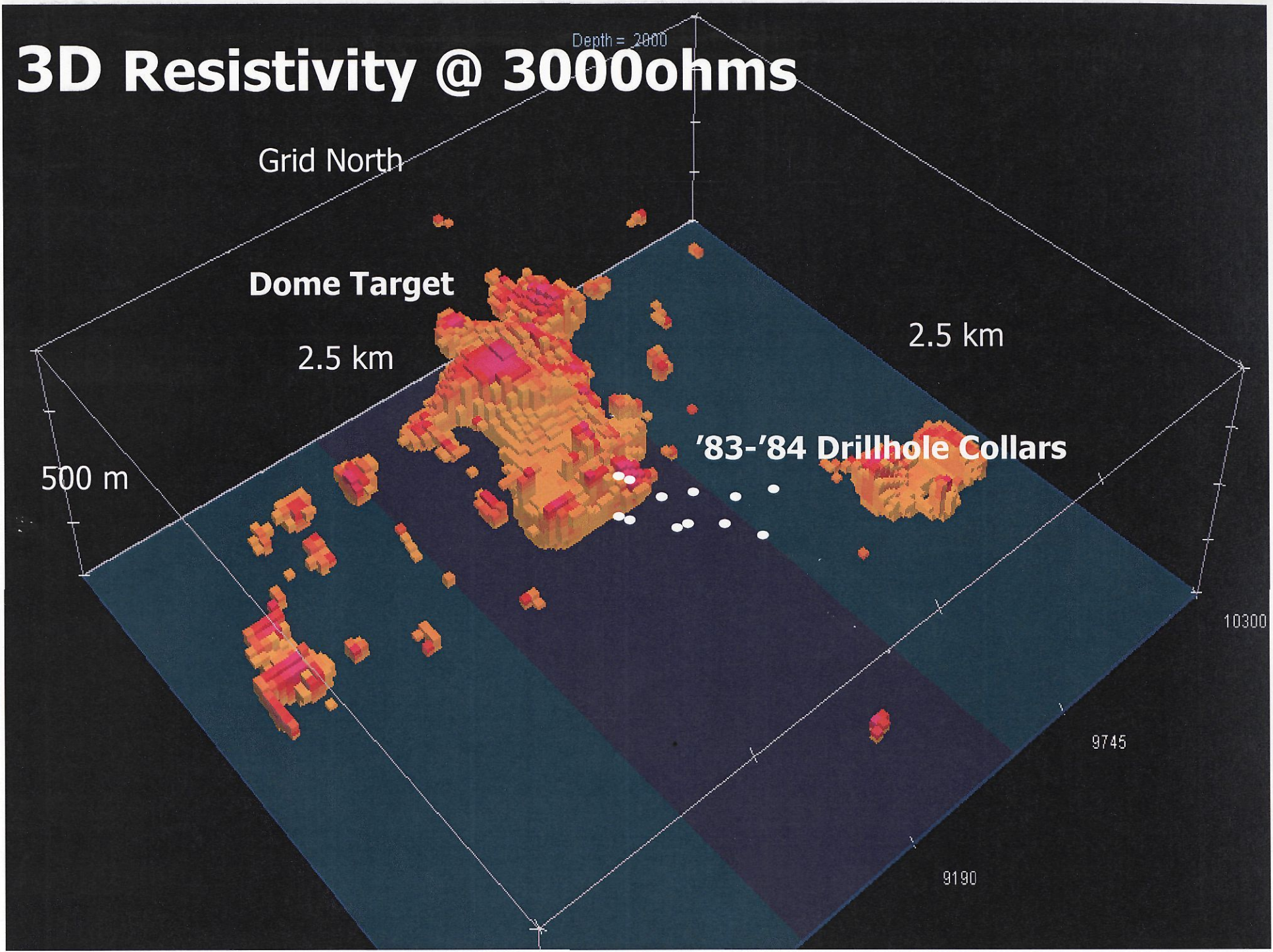
'83-'84 Drillhole Collars

500 m

10300

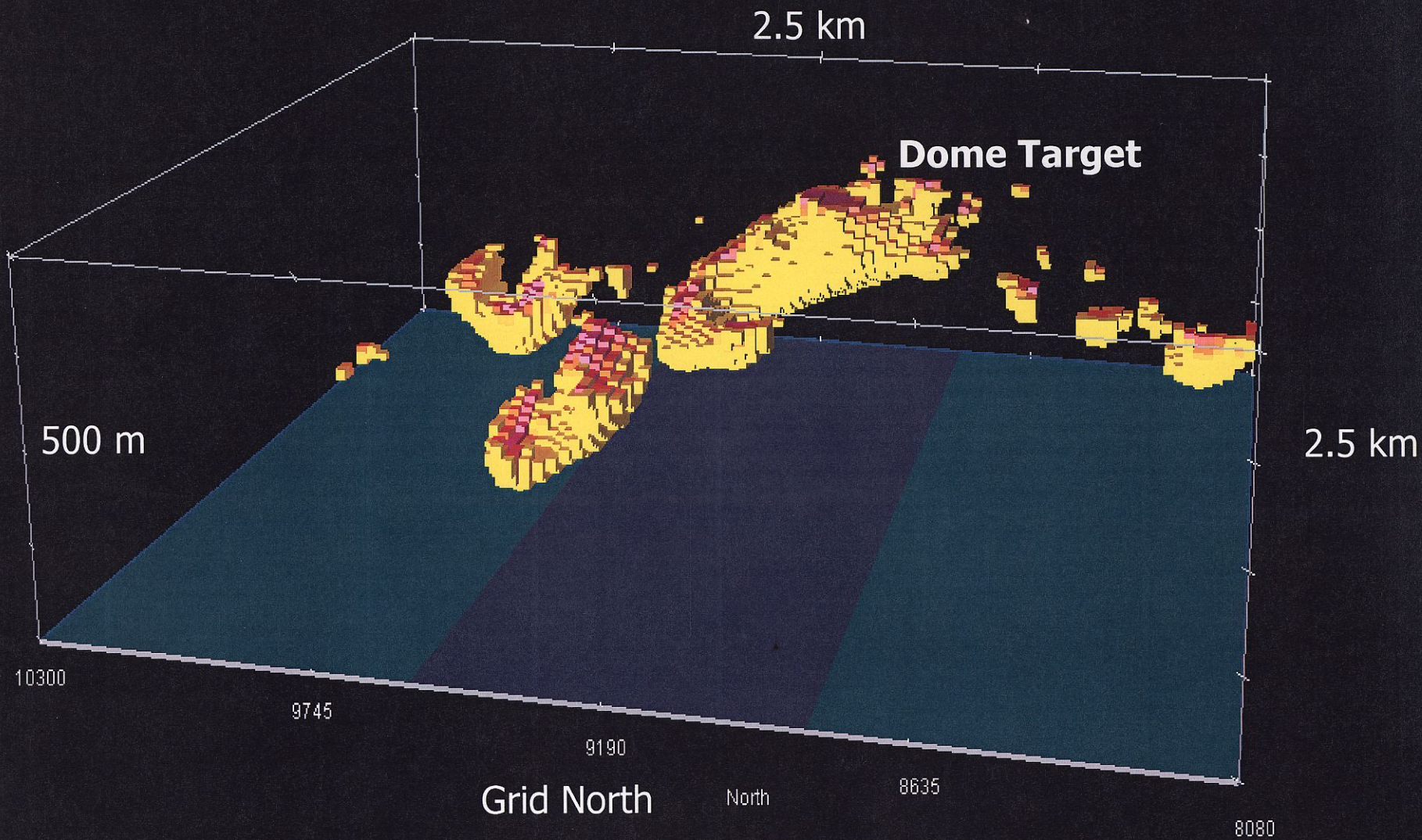
9745

9190



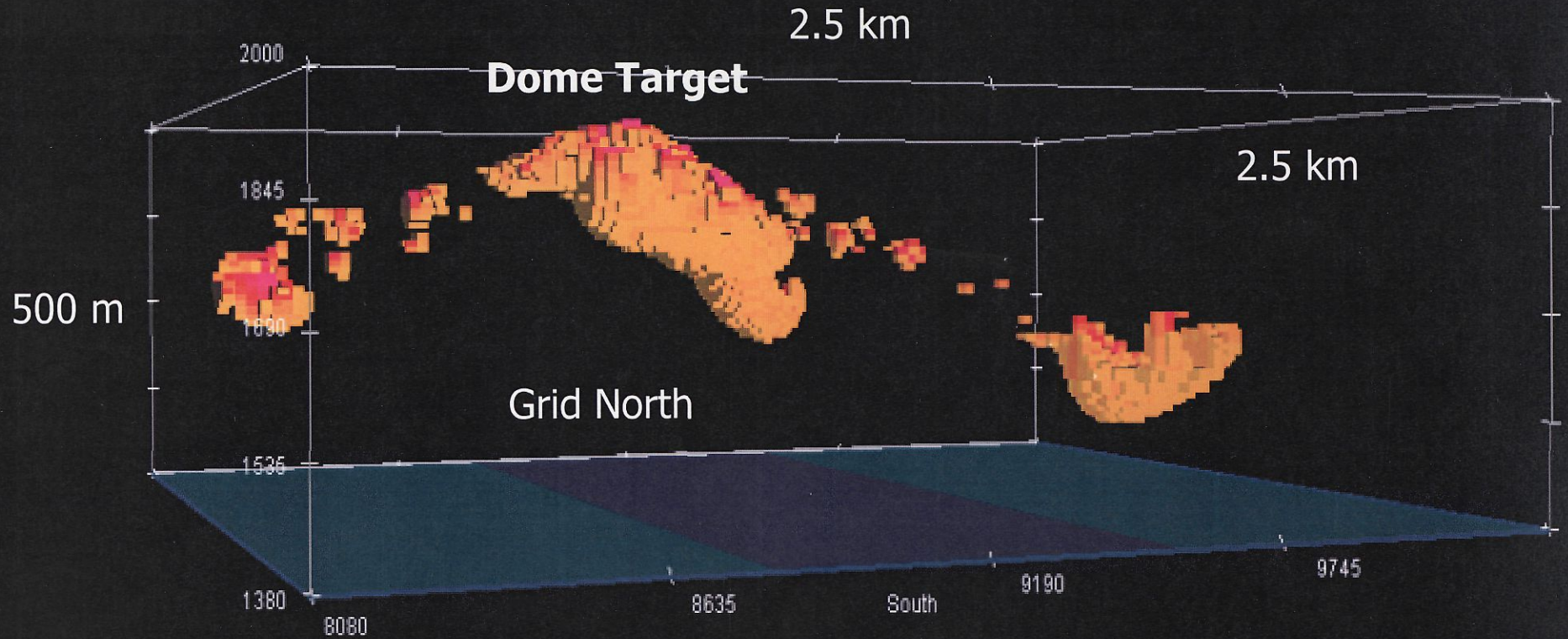
3D Resistivity @ 3000ohms

Depth = 2000



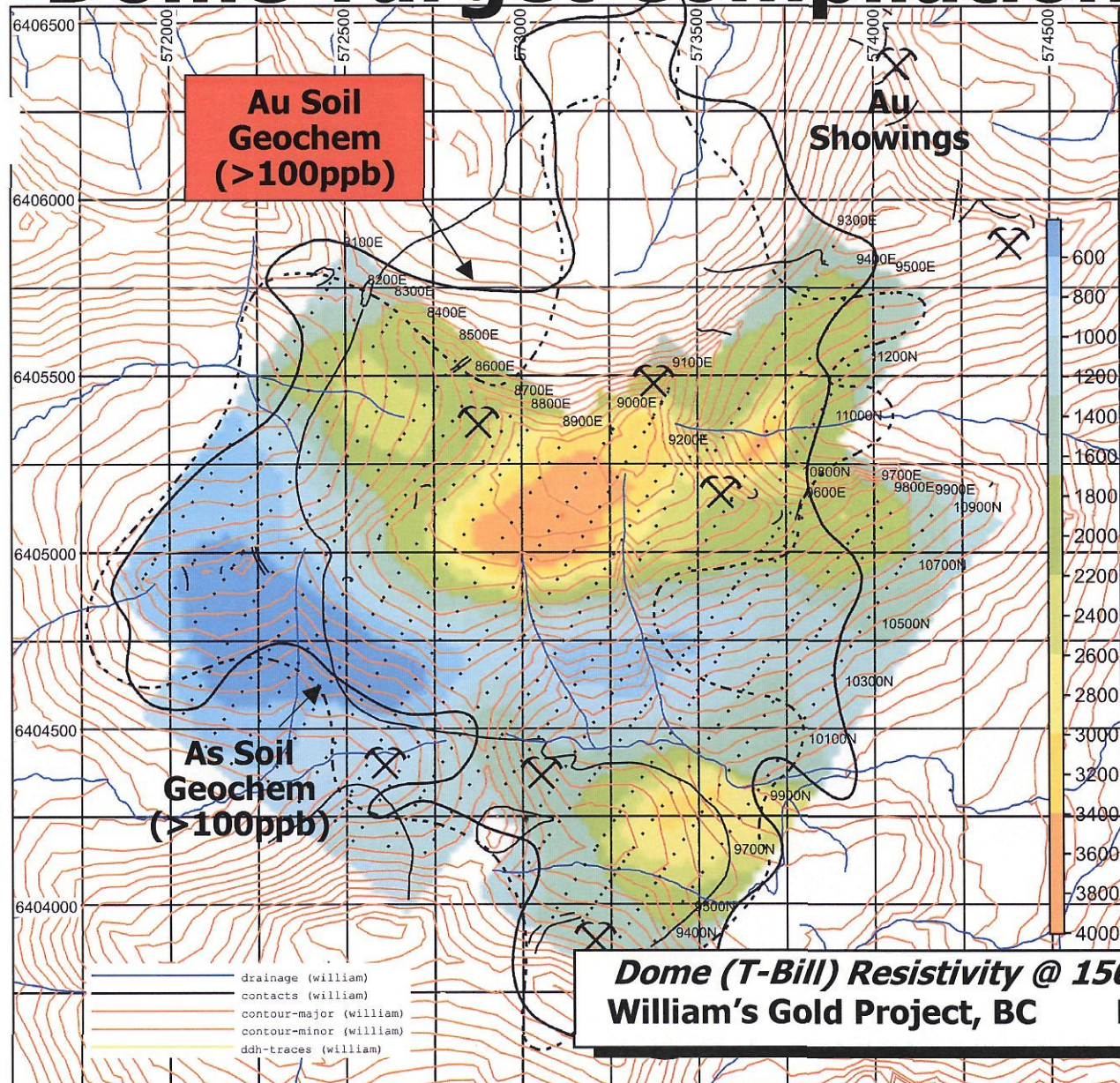
Depth = 2000

3D Resistivity @ 3000ohms



Dome Target Compilation

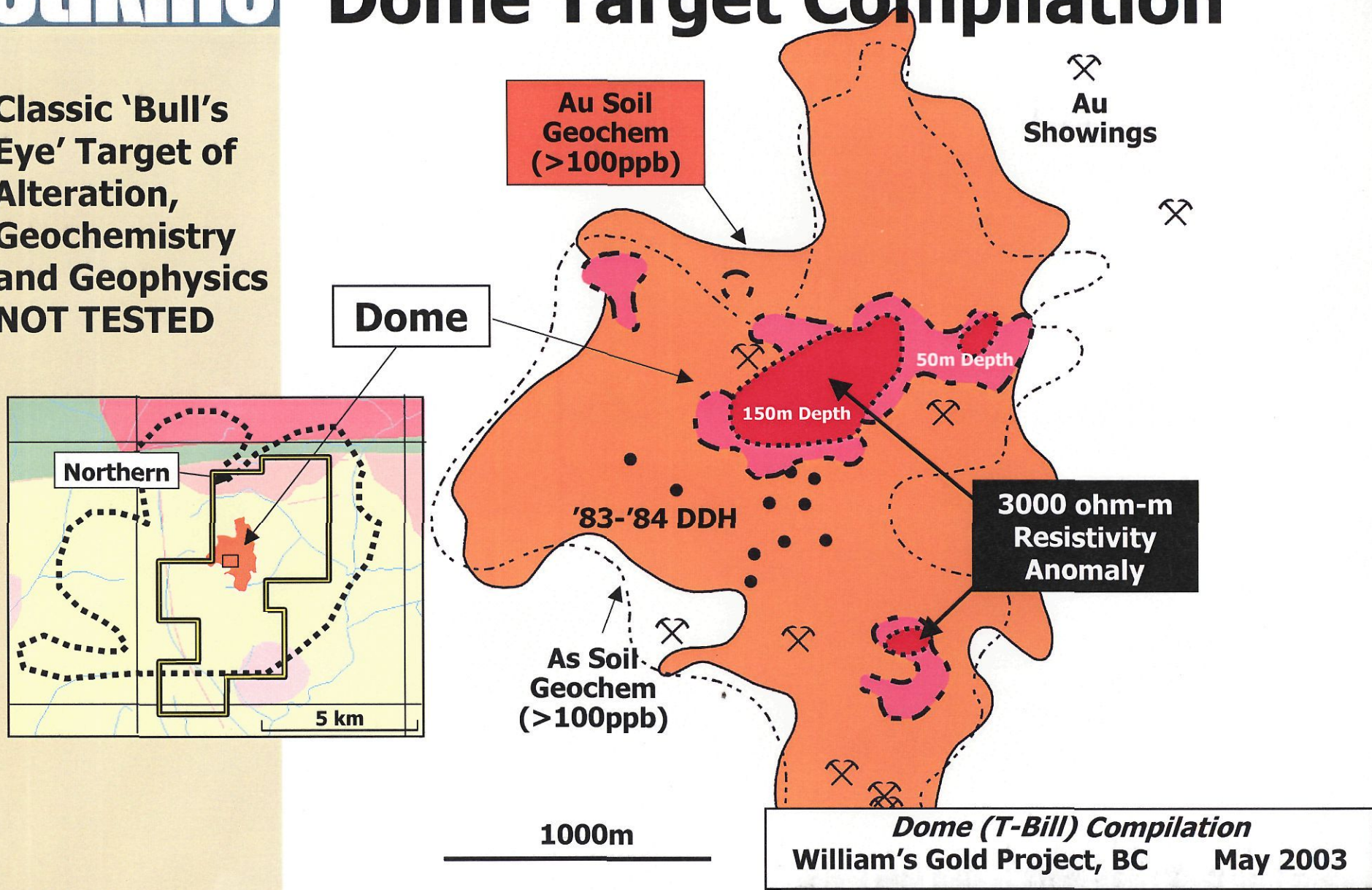
3D IP Inversion shows well defined resistivity anomaly and continuity with depth



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Classic 'Bull's Eye' Target of Alteration, Geochemistry and Geophysics NOT TESTED

Dome Target Compilation



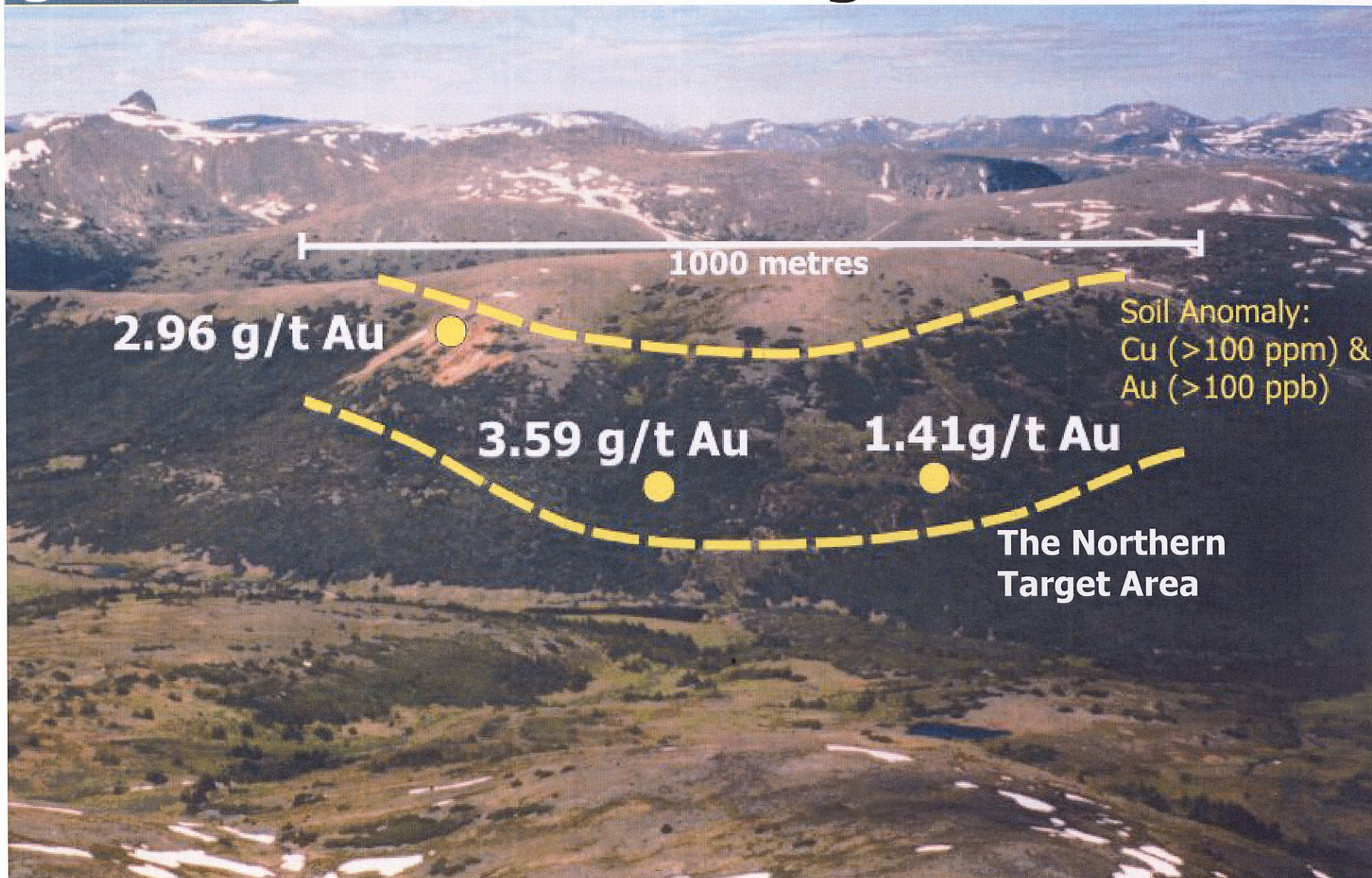
So Why is This New?

- In 1983/84 there were few intrusion-related models or discoveries as we understand them now...
- The drilling did not sample, nor were the results analyzed for bulk-tonnage style gold mineralization
- 3D geophysics shows coincidence with broad bulk tonnage grades and IP anomalies



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Additional Target Areas



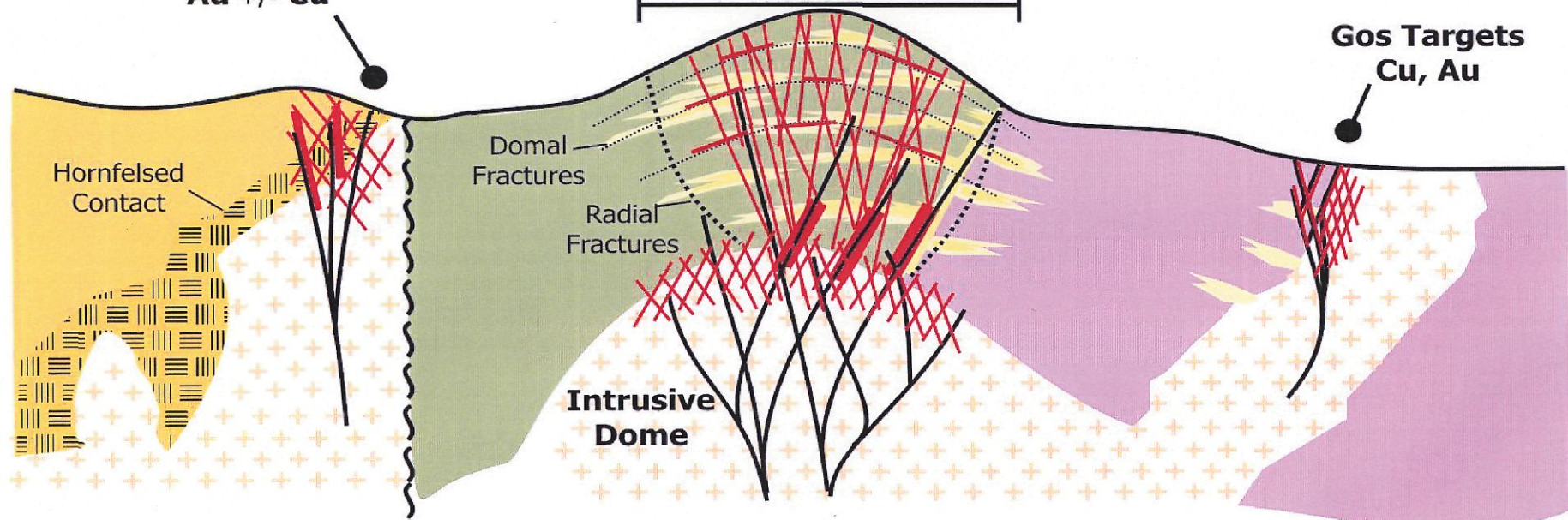
Schematic Cross Section

Dome Gold Target
2003 Drill Target Area

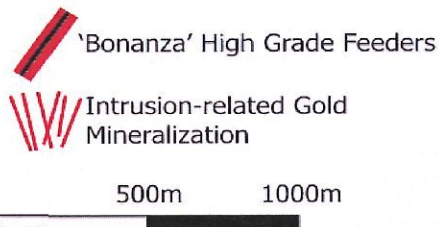
Coincident 100ppb
Au Soil and
Resistivity Anomaly

Northern
Targets
Au +/- Cu

Gos Targets
Cu, Au



Approx.
6km



Jurassic	+	Intrusives
Takla Group	■	volcanics
Asitka Group	■	schistose volcanics
	■	quartz-carbonate-sericite alteration graphitic phylites



Management and Advisors

Management and Board

- **Scott E. Broughton, P.Eng**
President, CEO, Director
- **Iain G. Bruce, P.Eng P.Geo, Ph.D**
Director
- **John M. Mirko**
Director
- **David J. Skerlec, MBA, CFA**
Secretary, CFO, Director

Geological Advisors

- **John Baker, B.Sc** - Senior Geological Advisor
- **Sandy Sears, P.Geo** – Project Geologist
- **Dr. Nick Carter, P.Eng.** – Qualified Person



Share Capital*

- Shares on close of Minimum Offering
 - **10,016,088**
 - **C\$2.5 million market cap at \$0.25**
 - **\$905,000 cash**
 - **Fully Diluted = 11,383,945**
- Shares on close of Maximum Offering
 - **11,444,659**
 - **C\$2.9 million market cap at \$0.25**
 - **\$1,355,000 cash**
 - **Fully Diluted = 12,955,373**

*Assumes \$500K raised at \$0.25 with the balance in Flow-Through shares at \$0.35



IPO Summary and Contacts

Min: \$1,000,000

Max: \$1,500,000

\$0.25 per Common Share

\$0.35 per Flow-through Share

For additional information contact:

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Summary

- **Strategically timed IPO** investment opportunity in a well managed start-up company with proven ability to finance and 'go public'
- **Well priced** brand-new, gold-focused junior exploration company. On the maximum offering, Stikine will have a market cap of C\$2.9 million, will be debt free with C\$1.35 million in the bank
- Outstanding **bulk tonnage gold target** in BC
- Diamond **drilling to commence immediately after closing the IPO**, currently planned for July 2003
- Rising junior gold market and few comparable companies