



Canadian Exploration Play for 1994

889741  
Wolf

*Speculators seem to have turned their backs on Canada with all the exploration dollars flowing to Latin America. This may represent an opportunity for investors who refuse to accept the high option payments and ownership risks common for companies working outside of Canada. Although there are abundant diamond plays underway throughout Canada, gold exploration outside of Quebec and Ontario is at a minimum. Here is a exploration play that will attract market attention this summer with potentially exciting developments from drilling.*

**LUCERO RESOURCES CORP - LCR:V (\$0.67)**

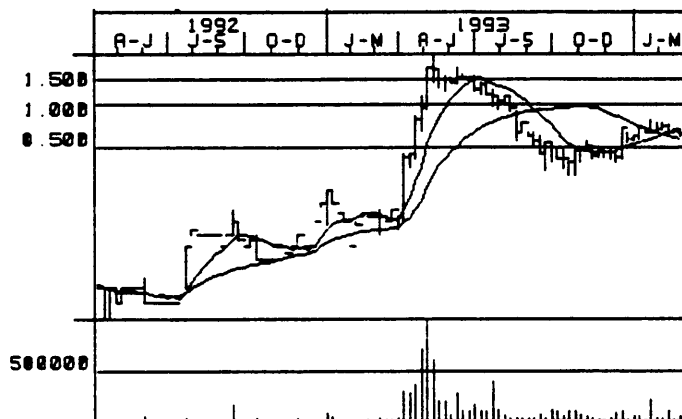
**Issued:** 6,061,566      **Fully Diluted:** 7,900,000  
**Tel #:** (604) 682-7041      **Working Cap:** \$540,000  
**Contact:** Jim Dawson, President

Lucero is our homegrown favourite with a 100% interest in the Wolf gold prospect located in central, B.C. The property is currently under option to the senior mining company Metall Mining, which has spent \$700,000 to establish the potential for discovering both bulk tonnage and high grade bonanza gold reserves. Metall can earn a 60% interest in the Wolf property by spending \$1,500,000 on exploration and paying \$200,000 in cash to Lucero by 1995. The interest can be boosted to 75% by doubling the exploration expenditure.

The Wolf prospect is a volcanic epithermal gold target similar to many large gold deposits in North America such as Round Mountain (8.4 mm ozs. @ 0.04 opt) and Paradise Peak (1.0 mm ozs. @ 0.1 opt). Wolf holds the potential for the same scale of deposit. Drilling in 1992 by Metall intersected zones of 0.32 opt gold over 12 feet with individual samples up to 2.26 opt gold. The high grade gold values may represent bonanza type lodes of the Blackdome (0.8 opt) or Sleeper (0.48 opt) type.

Bulk mineable targets were defined when Metall intersected two thick breccia lenses with quartz veins which returned assays of 0.25 opt gold over 25 feet and 0.08 opt over 87 feet. Drilling on the edge of several large near surface geophysical targets has revealed the potential for a low grade gold deposit of 20-30 million tons amenable to low cost open pit mining.

The Wolf property is well situated for open pit mining. The topography is flat and there are no glaring



environmental concerns with water flow or wildlife. In addition, initial metallurgical testing indicates a rapid gold recovery of 88% and no harmful secondary metals.

Metall has set a \$500,000 budget for the Wolf project in 1994 which includes 10,000 ft. of drilling to start in June. This year's program will make or break the property with drilling concentrated in the core of the geophysical targets. This year's activity has the best potential of any exploration project in Western Canada for yielding significant drilling news and as such will be the focus of market attention.

Lucero's management team is headed by Jim Dawson, a geologist with over 30 years experience. He has discovered and developed many deposits including Blackdome and Fraser Gold. Another member of the team is Dr. Luca Riccio. His extensive knowledge of Latin American geology may be an important asset to Lucero if it should decide to broaden its property base.

**We recommend purchase of shares in Lucero for speculative accounts wishing upside exposure to the discovery of a new gold reserve in Western Canada.**

P.O. Box 10015 Pacific Centre  
1500 - 700 West Georgia Street  
Vancouver, B.C. V7Y 1G1

Telephone: (604)664-2900  
Telex: 04-507666  
Fax: (604)664-2666

Member of Alberta Stock Exchange  
Member of Toronto Stock Exchange  
Member of Vancouver Stock Exchange  
Member of Investment Dealers Association