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VGS → ① Pyramid  
② Yak  
May '97

**Strathy Joint Venture: Temagami, Ontario - Copper/Zinc/Cobalt**

A projected \$500,000.00 drilling program is scheduled to commence in 1997 on this 50/50 joint-venture project with sister company, Sedex Mining Corp. Last year, Abitibi received detailed logs and results from a 2-hole drill program on the property. Hole ST-96-1 intersected a mineralized rhyolite over a core length of 20 feet. Results from this 20 feet averaged approximately 0.5% copper with highly anomalous zinc and cobalt values. Another zone of rhyolite encountered down the hole from 263 feet to 295 feet contained up to 1% zinc with 2 to 3% sphalerite over 32 feet.

Hole ST-96-2 was drilled to undercut ST-96-1 and extended to test units beyond the depth achieved in the first hole. Very favorable geological units such as well mineralized rhyolites and rhyolite tuff breccias were encountered along with dacite tuffs spotted with green chlorite clots. The dacite tuff resembles dalmatianite commonly known as "spotted dog" in the Noranda Base Metal Camp. Values greater than 0.5% copper over 10 feet were obtained in a sulfide zone in tuff/sediments. Earlier drilling on the property completed by Inco, further to the north and on strike, intersected 37 feet of 1.5% copper.

**New Year's Eve Project: Kirkland Lake, Ontario - Gold**

An estimated budget of \$500,000.00 is planned this year to complete phase I exploration and a 4,700 metre diamond-drilling program on the New Year's Eve. Located in the Harker-Garrison townships, Ontario, the property is located on the Mattawasaga horizon which hosts Barrick Gold Corp.'s Holt-McDermott mine. A 600 metre diamond-drill program recently intersected structures similar to those that host the Barrick ore deposits to the northeast of the property. Induced Polarization surveys have detected more favorable mineralized zones along the structure for further drilling.

**Cranbrook Base Metal Project: Southeastern British Columbia**

This Spring Abitibi began an extensive geophysical program on its base metal properties near Cranbrook using funds from a Kennecott Canada Inc. private placement. The financing consisted of 250,000 units @ \$2.00 per unit for a total consideration of \$500,000.00. This project is an effort to find another "Sullivan" type mine in the area.

The Sullivan Mine, discovered near the turn of the century, is one of the few ore-bodies in North America to sit in the same class as Voisey's Bay. Finding another \$20 Billion lead-zinc-silver producer in the Purcell Basin has long eluded Cominco. However, we believe we have assembled the best team of Sullivan experts (including ex-Cominco employees) who have the greatest chance of finding another Sullivan in this belt.

**Pyramid Peak: Cranbrook, BC - Lead/Zinc/Silver**

The Pyramid Peak encompasses four large claim blocks totaling 300 mineral claim units near the \$20 billion Sullivan deposit at Kimberly, B.C. Expanded through the acquisition of 46 claim units optioned from Cominco, the claims cover sections of the Aldridge Formation where Sullivan Time is at shallow depth, but almost entirely overburden covered. A very strong "Sullivan equivalent" UTEM geophysical anomaly remains to be drill tested. A minimum of \$90,000 is expected to be spent on geology, geophysics and drilling this year.

**Yak Property: Cranbrook, BC - Lead/Zinc/Silver**

This block of 350 mineral claim units lies due south of the Sullivan Deposit within the Sullivan Corridor near Kimberly, B.C. The claims cover unexplored geophysical and geochemical anomalies located on recently recognized important structural lineaments within rocks of the Middle Aldridge Formation. The property contains recently discovered loci of tourmalinization and sedimentary-exhalative venting similar to that which created the Sullivan orebody at Kimberly, B.C. The Company's 1997 exploration program consists of mapping, trenching, line cutting and geochemical surveys with an estimated budget of \$220,000.00.

**ABITIBI MINING CORP.**  
Richard W. Hughes, President



**VSE:ABB**

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**Recent Share Price**

\$0.29 at close May 1, 1997

**52 Week High / Low**

\$1.42 / \$0.27

**Shares Outstanding**

18,217,193 as at May 1, 1997

**Shares Fully Diluted**

25,863,026 as at May 1, 1997

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