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Attention Business Editors:

Muskox Minerals Corp. - New analytical results from the Yellow Jacket property, Atlin, British Columbia: Pine Creek Fault Zone reveals more bonanza grades

- Drill hole YJ-04-07 intersects 1.05 metres of 6.58 oz/ton gold (including 0.5 metres of 2.88 oz/ton gold and 0.31 metres of 17.18 oz/ton gold)
- Gold-silver mineralization confirmed in the Yellow Jacket system

CALGARY, AB, April 28 /CNW/ - Muskox Minerals Corp ('Muskox') (TSX Venture: MSK; Frankfurt: MQS.GR) is pleased to announce analytical results from four new diamond drill holes on its Yellow Jacket Project, on Pine Creek in northwestern British Columbia. The holes, YJ-04-02, YJ-04-05, YJ-04-06 and YJ-04-07, were part of a program designed to test the western 60 metre portion of the Pine Creek Fault zone. The resultant analytical data are being employed to ascertain the lateral continuance and orientation of gold mineralization zones within the bedrocks. The locations and orientations of the holes are given in the following table.

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Hole No.	Total depth (m)	Total depth (ft)	Dip	Azimuth
YJ-04-02	90.50	297	-45 degrees	340 degrees
YJ-04-05	90.55	297	-70 degrees	160 degrees
YJ-04-06	61.87	203	-70 degrees	180 degrees
YJ-04-07	60.96	200	-60 degrees	343 degrees

The most significant gold-bearing intervals encountered in these latest drill holes are as follows:

YJ-04-07				
From (m)	To (m)	Intersection (m)	gram/tonne Au	oz/ton Au
24.47	24.97	0.5	6.75	0.20
38.66	39.66	1.0	12.49	0.37
Including 38.66	39.16	0.5	24.61	0.72
45.26	46.26	1.0	2.02	0.06
48.35	49.85	1.5	5.04	0.15
Including 48.85	49.35	0.5	10.03	0.30
50.35	51.40	1.05	3.70	0.11
53.40	54.45	1.05	221.13	6.58

Including 53.40	53.71	0.31	588.87	17.18
and 53.95	54.45	0.50	98.85	2.88

YJ-04-02

From (m)	To (m)	Intersection (m)	gram/tonne Au	oz/ton Au
20.2	20.6	0.4	1.23	0.04
26.0	26.5	0.5	1.05	0.03
38.7	40.5	1.8	1.40	0.04
47.85	48.7	0.85	2.50	0.07
66.28	66.96	0.68	7.08	0.21
70.0	73.9	3.90	2.30	0.06

YJ-04-05

From (m)	To (m)	Intersection (m)	gram/tonne Au	oz/ton Au
45.62	47.07	1.45	1.78	0.05
52.41	53.96	1.55	1.07	0.03

YJ-04-06

From (m)	To (m)	Intersection (m)	gram/tonne Au	oz/ton Au
23.42	23.92	0.5	0.5	0.01

Gold-silver mineralization confirmed

As part of the ongoing mineralogical and geochemical investigation of the characteristics of the mineralization encountered in the bedrock suite of the Pine Creek fault zone, selective assays for silver were performed on gold-bearing samples taken from drill hole YJ-03-01. The results were as follows:

YJ-03-01

From (ft)	To (ft)	Intersection (ft)	gram/tonne Au	gram/tonne Ag	oz/ton silver

45'9"	47'	1'3"	199.7	12.1	0.4
47'	48'5"	1'5"	5724.0	240.3	7.0
48'5"	49'10"	1'5"	620.1	30.5	0.9
57'	58'	1'	28.55	3.6	0.1
60'	61'	1'	8.23	2.6	0.1
72'	73'	1'	13.72	3.1	0.1
73'	74'	1'	46.64	6.3	0.2
86'	87'	1'	178.20	9.8	0.3
87'	88'	1'	22.81	4.4	0.1
119'	120'	1'	158.66	14.1	0.4
127'	128'	1'	99.43	16.4	0.5
141'	142'	1'	120.86	20.5	0.6
142'	143'	1'	57.06	5.6	0.2
143'	144'	1'	51.41	10.0	0.3

These new analytical data demonstrate that a significant co-product bonus of silver exists in the precious metal deposits below Pine Creek.

Observations

The latest four drill holes reported herein have tested another small sector of the overall Pine Creek fault zone and have again confirmed the potentials of the gold mineralization within the zone. The results of drill hole YJ-04-07, once more illustrate the "nugget effect" anticipated in these deposits. No cut-off grades could be applied, as there are insufficient data to justify establishment of a cut-off grade at this preliminary exploration stage.

The President of Muskox Minerals, Dr. Roger Morton stated... "We are continuing our exploration of the Yellow Jacket zone at Pine Creek and are gathering more data which will guide future drill programs. To ensure better sampling during drilling of these "nuggety" gold deposits we are deploying a new drill rig which will be equipped to retrieve larger diameter cores. It is also encouraging that we have now demonstrated a significant co-product bonus of silver in these deposits."

Background

The Atlin Project comprises a \$2 million exploration program seeking gold and silver within geologic environments similar to those hosting rich gold deposits in the Motherlode district of California and in the Bralorne Mine area of Southern British Columbia. Gold and silver in such areas are associated with listwanitic (carbonate-quartz-mariposite) alteration of ultramafic ophiolitic rocks. These ultramafic rocks are often serpentinized. The association of listwanitic rocks with rich placer gold deposits of the Atlin area was the reason for exploration of the area from 1987 to 1989 by Homestake Minerals Corporation.

During this earlier program, subsurface gold mineralization was located

in association with a wide, 070 degrees -trending fault zone which underlies a rich placer gold deposit. The fault zone (the Pine Creek Fault) was drill-tested on a cursory scale along several kilometers. A review and statistical analysis of Homestake's data identified a section of this fault zone with higher gold potentials. The previous Homestake drilling investigated gold in the fault-zone from near-surface to depths of 100 meters and along some 230 meters of strike.

Muskox's drilling is now confirming the gold-silver potentials of this particular portion of the Pine Creek Fault, referred to as the "Main Zone". Gold-silver mineralization is hosted across the 50 metre width of the fault zone in association with the listwanitic alteration of bedrocks.

Qualified Person/Analytical Resources

Dr. Roger Morton, P.Geol. (Alberta), a director and officer of the Corporation, is currently the Company's Qualified Person responsible for monitoring the supervision and quality control of the exploration completed on the Atlin project.

The diamond drilling was conducted using NQ diameter coring. Currently core is being analyzed at Loring Laboratories of Calgary, Alberta and at Acme Laboratories in Vancouver, British Columbia.

Continuing Exploration

Following receipt of the next series of analytical data from the drilling program, planning of the next phase of exploration will be initiated. All data are being digitized and the construction of a computer-based model of the known gold mineralization systems will be started. Concurrent with this planning stage a program of geophysical investigation will gather further data to augment the guidelines for the next phase of diamond-drilling. As soon as weather conditions permit, a trenching program will be started on the area around DDH YJ-03-01 to permit more statistically reliable mini-bulk sampling of the rich bonanza grade gold-silver mineralization.

ON BEHALF OF THE BOARD OF
MUSKOX MINERALS CORP.

"Roger Morton"

Dr. Roger D. Morton
President and CEO

Muskox Minerals Corp. is a Tier One Company listed on the TSX Venture Exchange (symbol: MSK-V). The Company is exploring for Gold in the Atlin area of British Columbia, Canada and is joint ventured with Anglo American Exploration (Canada) Ltd. on its Copper-Nickel-Palladium and Platinum project on the Muskox Layered Intrusion in Nunavut, Arctic Canada.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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