

LYSANDER GOLD CORP. (LYS-V)

CAT MOUNTAIN INTEREST ACQUIRED - Lou Darte, president, reports Lysander Gold Corp. has bought BP Resources Canada Ltd.'s interest in the Cat Mountain Joint Venture located in the Quesnel Trough in north-central B.C. north of Mt. Millican and south of El Condor's Kemess property. BP had previously announced withdrawing from the mining industry. As a result, Lysander now owns an undivided 100% interest in all the Cat Mountain South claims which cover about 60 square km encompassing a large sulfide system containing copper and gold. Lysander is now positioned to arrange for additional exploration of the copper/gold system. The property covers an alkalic gold/copper prospect and has direct road access.

In excess of \$1,300,000 has been spent on the Cat property to date. Work includes geological mapping, ground geophysics, geochemistry, trenching and drilling which established a large sulfide system with a number of gold/copper porphyry targets. Some trench results are 1.64% copper and 0.02 oz.gold/ton across 97 feet; 0.64% copper and 0.13 oz.gold/t across 15 feet; 0.23% copper and 0.03 oz.gold/t across 166 feet as well as many others. Some drilling intersections are 0.18% copper and 0.042 oz.gold/t across 117 feet, 0.12% copper and 0.035 oz.gold/t across 321 feet and 0.53% copper and 0.01 oz.gold/t across 243 feet. The above targets remain open and other targets remain untested.

Lysander owns a 100% interest, subject to a net profits interest and an NSR royalty, in the OP property encompassing some 6,700 acres located adjacent to Echo Bay's Lupin Mine in Slave Province, NWT. Over \$1,000,000 has been spent on this property. Application for Lease has been completed. Drilling results indicate gold mineralization with significant drill hole intersections of 0.43 oz.gold/t over 10.3 feet, 0.36 oz.gold/t over 7.5 feet, 1.12 oz.gold/t over 3.1 feet and others. The OP Property lies within an area which has been blanket staked for diamond exploration. (SEE GCNL No.103, 28May92, P.3 FOR PREVIOUS PROJECT INFORMATION)

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sampling, ground geophysical surveys and diamond drilling on the Reg 8 and Reg 9 claims. The remainder was unexplored. Data from the Adrian program was used, along with previous studies, in an evaluation of the property's potential by senior consulting geologist A.A. Burgoyne, P.Eng. The study evaluates eight well-defined mineralized areas, 15 significant gold/silver and/or base metal soil anomalies, 10 moderate strength horizontal loop electromagnetic (HLEM) conductors, and 7 very low frequency electromagnetic (VLF-EM) conductors in an area 2.8 km long by 1.5 km wide.

Trenching in the SMC Zone, (which trends 330 degrees - similar to the Snip Deposit), has defined massive to semi-massive sulphide mineralization over a 180-metre strike length of which only 40 metres of length has been tested by drilling. Gold, silver, zinc and other base metals have been intersected in nine drill holes. A moderate VLF-EM anomaly is coincident to the mineralization. The highest surface grade mineralization defined by trenching is 0.119 oz.gold/t, 1.14 oz. silver/t, 2.06% lead and 5.15% zinc over an exposed width of 15.5 metres. Drilling demonstrated consistency of gold grades. Drill hole No.91-04, in a 14-metre intersection between 63.0 feet and 111.5 feet, assayed 0.113 oz.gold/t, 0.94 oz.silver/t, 0.13% copper, 0.17% lead and 5.74% zinc. These intervals are flanked by thicker, lower grade zones. The report recommends a prioritized exploration program, (with the SMC Zone priority 1), on targets which have the potential to host gold-bearing massive sulfide Snip shear-vein style mineralization. (SEE GCNL No.4, 7Jan93, P.1 FOR OTHER PROJECT INFORMATION)

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