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CUSAC GOLD MINES LTD.

[CQC-T;CUSIF-NASD-OTC BB] 25,019,131 SHS.

CLEARWATER PLATINUM PROJECT REVIEW - Guilford Brett, president, Cusac Gold Mines Ltd., reports geological mapping by the geological consultants confirm claim control of the Little Fort ultra-mafic complex at its Clearwater platinum project located just west of the town of Little Fort, 100 km north of Kamloops, south-central BC. Analyses of soil samples taken over grid-line geophysical anomalies show corresponding nickel, cobalt, and platinum geochemical anomalies. Analyses of trench sampling also provide encouraging nickel, platinum and cobalt results. Additional grid-line cutting, trenching, and sampling are permitted and currently underway. Drilling is in the planning and financing stage.

Cusac has received analytical results of soil samples which correspond to IP, Mag and/or VLF/EM anomalies located within its recently announced ground geophysical surveys carried out over a portion of the ultra-mafic intrusive situated within the Clearwater property. Preliminary geological mapping indicates the Little Fort ultra-mafic is a layered intrusive, composed of serpentinite, dunite, pyroxenite, peridotite and gabbro, and lying well within the company's claim holdings. Structural trend of this complex is northwest-southeast and dips are mainly steep southwestward. Dimensions are roughly 1.5 km wide by six km long and the structure is open at both ends.

Geochemical results of 119 "B"-horizon soil samples taken by Cusac - corresponding to nine out of 17 geophysical anomalies, assayed up to 2486 ppm nickel, up to 226 ppm cobalt and up to 862 ppm chromium with notable platinum. Platinum assays by Eco-Tech Laboratory in Kamloops are being double-checked at Activation Laboratory in Ancaster, Ontario.

Earlier sampling by MacDougal (1999) reported dunite from the vicinity of a road-deactivation trench (designated Tr#3) assayed 0.40 oz.platinum/ton, with accessory iridium, osmium and ruthenium. A confirmation fire assay of the same sample yielded 0.34 oz.platinum/ton. Additionally, a sample of chromitiferous dunite, collected along the roadway, about 0.8 km north of Tr#3, assayed 483 ppb platinum. This sample also contains accessory iridium, osmium and rhodium.

Rock chip samples from Cusac's current trenching program, over geophysical IP anomalies, are proving encouraging. Trench #4, a southwest extension to Tr#3, encountered mineralization which averages 0.157% nickel and 0.013% cobalt, over a structural width of about 120 metres. Trench #5, excavated over a near-surface IP chargeability anomaly, crosscutting the stratigraphy some 300 metres west of Tr#4, averages 0.11% nickel and 0.011% cobalt over a width of 50 metres.

A dilute acid solubility test of composited sample material, representing the full width of Tr#4, indicated both nickel and cobalt can be readily dissolved. This suggests the possibility of heap-leaching and electrowinning low grade nickel, cobalt bearing rock which appears to be widespread in the company's property. Further metallurgical investigations are being considered. Permitting has recently been granted for additional grid-line cutting and backhoe trenching and this work is currently underway.

The company is pleased with results so far and plans to carry out additional grid-line cutting, ground geophysics, geochemical sampling and trenching. Drilling will follow as funding, permitting and weather conditions allow. (SEE GCNL NO.191, 5Oct2000, P.1 FOR PREVIOUS CLEARWATER PROJECT INFORMATION & CLAIM MAP)

92P General