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WESTERN CANADIAN INVESTMENTS
MINISTRY of
ENERGY and INVESTMENT

OCT 28 1999

NO. 206 (1999)
OCTOBER 27, 1999

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PERUVIAN GOLD LTD.

[PVO-V] 15,227,466 SHS.

IMPERIAL METALS CORP.

[IPM-T] 78,147,146 SHS.

SILVERTIP DE-WATERING UNDERWAY - David Henstridge,
president, Peruvian

Gold Ltd., reports the Ministry of Energy and Mines of BC has
granted the necessary permits to begin de-watering of the adit and
decline at the Silvertip project, located 85 km southwest of Watson
Lake, Yukon, in northern BC. The program is now underway.

Underground diamond drilling will start as soon as the decline is de-
watered. The first drill holes will test the continuity and orientation
of the mineralization discovered in the recently completed surface
drill hole SSD-99-2 which yielded an outstanding intercept that
assayed 318 grams silver/tonne, 8.65% zinc and 5.53% lead over
31.4 metres.

Peruvian Gold holds an option to earn a 60% interest in the
Silvertip project from Imperial Metals Corp. which retains a 20%
back-in right. (SEE GCNL NO.190, 4Oct99, P.5 FOR PREVIOUS
SILVERTIP PROJECT INFORMATION)

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