

* CANASIL RESOURCES INC. (CLZ-V)

TOODOGGONE GOLD PROJECT - Paul J. Weishaupt, president, WITH CYPRUS STARTS SOON reports that Canasil Resources Inc.'s field crew will start Phase I exploration on 16Jun87 on the company's 100-claim unit Brenda property in the Toodoggone River gold area of north-central B.C. The identified breccia zones with anomalous gold and silver values in the Jock Creek area will be evaluated and further geophysical and geochemical surveys will cover possible extensions of the breccia zones. Phase 2 will consist of backhoe trenching to be followed by diamond drilling.

Canasil and Cyprus Metals (Canada) Limited, an affiliate of Cyprus Minerals Company, have agreed in principle to joint venture the property. Canasil has granted Cyprus an option to acquire 50% interest in the property by providing \$1,000,000 for exploration by 31Dec88, including a firm commitment of \$300,000 in 1987. If Cyprus acquires its 50% interest, Canasil will elect either to maintain its 50% interest or require Cyprus to spend an additional \$1,000,000 on exploration to earn a 15% property interest. If Cyprus acquires 65% property interest, Canasil will then elect either to maintain its 35% interest or revert to a 2.5% net smelter returns royalty.

* ALGO RESOURCES LIMITED (AGO-V)

ADAMS LAKE PROPERTY EXPLORATION FUNDING REPORTED - Algo Resources Ltd. has arranged a private placement with Multiple Opportunities Fund. of 250,000 shares at 65¢ each plus a 6-month option to buy 125,000 shares at 75¢ each. Proceeds are to be used to explore the OK claims which adjoin the Rea Gold property in the Adams Lake area to the southwest.

* MIKADO RESOURCES LTD. (MKO-V)

ADAMS LAKE CLAIM GROUP OPTIONED - Mikado Resources Ltd. has acquired an option on 60 claims located one to two miles to the north west of the Rea Gold Resources Adams Lake, B.C. property. Terms of the acquisition have not been reported and will be subject to regulatory approval.

* LONE JACK RESOURCES LTD. (LJR-V)

HALF INTEREST IN QUADRA - By an agreement, Lone Jack ISLAND GOLD CLAIMS SOUGHT Resources Ltd. can acquire from Nation River Resources Ltd. up to 50% interest in the Great Gold and Gold Exchange claim group on Quadra Island, about 120 miles NW of Vancouver, for payments totalling \$105,000 and expenditures totalling \$750,000 by 15Jan91, subject to regulatory approval.

The property consists of 133 claim units covering 7,000 acres and containing 12 known gold showings.