

LARAMIDE RESOURCES LTD. (LAM-V)

DRILLING TO START - Diamond drilling has started on the **ON TWO PROSPECTS** 35% owned gold-silver-base metals Lara prospect located near Chemainus, Vancouver Island, B.C. One drilling machine began working this week and a second rig will start in the next few days. Prior drilling has identified two "massive sulphide" zones which have an average thickness of 12.7 feet and an average grade of 0.13 oz. gold/t, 3.25 oz. silver/t, 5.79% zinc, 0.81% copper and 1.32% lead as defined by 32 drill intersections. Thirty thousand feet of drilling is planned in 1987 to confirm sufficient reserves to carry out a feasibility study.

Laramide has granted an option to earn a 50% interest in the Snowflake gold prospect near Aspen Grove, B.C. to GERLE GOLD LTD. (GGL-V) 25% and MAHOGANY MINERALS RESOURCES INC. (MOY-V) 25%. Previous work on the property located gold mineralization in two drill holes 200 metres apart assaying 5 feet of 1.05 oz/ton gold and 12.0 oz/ton silver and 6.6 feet of 0.13 oz/ton gold and 0.64 oz/ton silver, respectively. The drill holes are located within an induced polarization anomaly that indicates a potential lateral extent of the zone of 1800 metres (5900 feet). Mahogany and Gerle must spend \$1,000,000 to earn the 50%.

No. 96

MAY 20, 1987

RHYOLITE RESOURCES INC (RHY-V)

TOODOGGONE EXPLORATION PROGRAM PLANNED - Rhyolite

Resources recently-received results of an airborne magnetometer survey on its Toodoggone gold property, 200 miles north of Smithers, B.C. The survey confirms that structural features common to nearby deposits are coincident with previously-outlined zones having anomalous gold/silver geochemical values.

Rhyolite owns 6 claims comprised of 88 contiguous units 10 km northeast of the Baker Mine and 15 km directly east of Cheni Gold Mines' property. Mapping, photo-interpretation and magnetic surveys show that Rhyolite's property is traversed by one of the three major northwest-trending structural breaks in the Toodoggone camp as well as by a number of subsidiary faults along the same alignment. In places, these regional trending structures appear to be intersected by west and southwest-bearing faults. Significantly, these postulated intersections are on the flanks of large oxidized areas (gossans) which exhibit anomalous gold and silver values in altered quartz-filled veins which generally trend in a southwest direction.

Rhyolite plans to examine the most favourable area this summer, including three large oxidized zones which were not investigated in the previous reconnaissance survey. The program will entail detailed mapping and trenching together with geophysical studies of selected areas.

KANGELD RESOURCES LTD. (KDR-V)

GOLD PROSPECT OPTIONED - Kangeld Resources Ltd. has completed an option to buy for shares and cash a 100% interest in 4 claims (70 claim units) over an epithermal gold prospect near Kamloops, B.C. A geochemical survey has shown highly anomalous gold values in soils occur over more than 2 square kilometres.

GEDDES RESOURCES LIMITED (GDD-V)

WINDY CRAGGY EXPLORATION ADIT STARTED - Geddes Resources Ltd. has announced the 5,500 foot adit has been collared and driven 40 ft. on the Windy Craggy gold-copper-cobalt property in northwestern B.C. It is planned to intersect the gold zone about 200 metres below its high grade section which returned 0.3 ounce of gold per ton

No. 97
MAY 21, 1987

TERYL RESOURCES CORP. (TRC-V)

NORTHERN B.C. GOLD - John G. Robertson, president of PROSPECT OPTIONED Teryl Resources Corp., reports receiving an engineer's reports receiving an engineer's report on the Rob 15 and 16 claims in Liard mining division, B.C., recommending Phase I geochemical and geophysical work and a Phase II program of further geophysical work, trenching and drill testing. Phase I is expected to start next month. The claims cover Hazelton group rocks which are also found on the Skyline Exploration property and form an integral part of the mineralized zones according to John Poloni, P. Eng. The claims adjoin the Delaware claims which Cominco will work this year.

Teryl can acquire these claims by issuing 200,000 shares from treasury in 4 stages and by paying \$22,000.

EXOL INDUSTRIES INC. (ELX-V)

GLASS DIVISION RECORDS PROFIT - Desmond L. Currie, president of Exol Industries Inc., reports that their new mineral division has obtained an option to acquire 100% interest, subject to a 2% net smelter return royalty, in a gold/silver property on the west shore of Pitt Lake about 20 miles east of Vancouver. The property has been held by the Richardson family of Pitt Meadows for over 40 years, and has many old workings including a 204-foot long adit, a shallow shaft, a short drift and cross-cut, and several long open cuts. These cuts expose several parallel quartz filled and mineralized fractures in quartz diorite. One vein can be traced for 250 feet. A parallel vein 30 feet east is traceable for 80 feet on surface. Assay sheets dated between 1942 and 1979 show gold values from 0.17 to 3.79 oz. per ton, and from 1.0 to 19.5 oz. silver/t. In 1979, the lake side of the shaft was sampled over a 10-foot width and sent to the smelter in Tacoma where Asarco reported 0.37 oz. gold/t, 3.05 oz. silver/t, 0.53% lead and 0.78% copper and offered to receive ore for treatment. The old workings will shortly be rehabilitated for sampling and an engineering evaluation. Funding the project will then follow.

Mr. Currie also reports that Exol's Burnaby Glass Co. division recorded a first quarter profit of \$26,991 for fiscal year 1987, as opposed to a loss for the fiscal year 1986. Exol updated and renovated the two factory outlets in Burnaby and opened the new factory, also in Burnaby. The cost of going public was also incurred in 1986. With these upsets and expenses behind, record profits are expected for the rest of 1987.