

IGF METALS INC. (IGF-V)

<u>HOLE NO.</u>	<u>WIDTH</u>	<u>OZ. SILVER/T'</u>	<u>UNDERGROUND WORKINGS</u>
87 - 2	1.06 ft.	71.9	' RECOMMENDED AT BEAVERDELL
87 - 3	1.69	39.3	' L.J. Manning, president

has reported IGF Metals conducted a three-hole drilling program as a follow-up to its geochemical and rock chip survey on the Beaverdell B.C. property. Hole 87-1 contained no economic values but indicated a strong fault zone

Holes 87-2 and 87-3 intercepted the vein about 15 feet apart vertically, one above and one below the fault. As they intercepted the vein 35-45 feet below collar and as the collar is at the base of a 30-50 foot hill and is 125 feet above and 200 feet east of a level of similar grade structure, the presence of an ore shoot of economic significance is relatively assured, and a program of underground exploration is warranted. Additional targets for trenching and diamond drilling are being defined for the 1988 program.

IGF's Beaverdell property interlocks with Teck Corporation's Highland Bell mine on Wallace mountain. This mine has been in continuous silver production since the 1950s.

NEWHAWK GOLD MINES LTD. (NMG-T.V)

<u>HOLE</u>	<u>SECTION</u>	<u>FROM</u>	<u>TO</u>	<u>WIDTH</u>	<u>GOLD OZ/T</u>	<u>SILVER OZ/T</u>
<u>WEST ZONE</u>		<u>FEET</u>	<u>FEET</u>	<u>FEET</u>		
257	50+10	3.6	20.0	16.4	4.598	489.70
258	51+30	548.3	556.0	7.7	.764	187.27
		749.9	754.8	4.9	.328	23.77
			including	1.6	1.354	120.04
		871.0	876.3	5.3	.828	2.65
		936.3	941.4	5.1	.421	1.02
		959.6	978.8	19.2	.351	3.68
			including	6.2	.721	0.57
264	51+50	702.4	713.9	11.5	.356	66.08
			including	3.4	1.274	174.20
		812.6	819.4	6.8	.267	2.67
		829.7	835.9	6.2	.201	21.30
268	52+20	678.9	687.8	8.9	.125	4.49
		708.7	712.7	4.0	3.344	2.52
SHORE ZONE						
269		106.5	106.8	.3	184.554	74.46
271		346.4	371.9	25.5	.750	3.69
GOSSAN HILL ZONE						
247	31+20	188.6	193.0	4.4	1.446	1.07

FINAL FEASIBILITY - Newhawk 60%/Granduc Mines Ltd. 40%
EXPECTED MID-YEAR have reported the 1987 exploration program at Sulphurets, near Stewart, B.C. has resulted in a major program of continued exploration, mine development and production planning. This program will be completed by 30 June 88 and is expected to lead to a production decision.

A total of 35,000 feet of surface diamond drilling was completed, comprised of 71 holes on the West Zone, 12 holes on the Shore Zone and 11 holes on the Gossan Hill Zone. All results have now been received from the program. Widths and grades encountered are all well within the expected parameters with some notable exceptions highlighted below. Hole 258, that encountered 19.2 feet grading 0.351 oz gold/ton 3.68 oz. silver/ton at depth from surface of 967 feet, provides evidence that the zone continues strong at depth.

The decline on the West Zone has been completed and now totals 1,690 feet. In addition, 900 feet of drifting and 150 feet of raising has been completed. Muck assays from the 5100 drift averaged: 0.306 oz. gold/ton, 25.56 oz. silver/ton along 141 ft. over on average width 8.9 feet. Muck assays from the 511 raise on Section 51+10 averaged: 0.840 oz. gold/ton, 81.82 oz. silver/ton along 52.5 ft. over on average width 5.9 feet.

Drills are on site for the 15,000 feet of underground drilling on the West Zone. All parts of a feasibility study are completed with positive conclusions.

The Hydro Power Study, now complete, has shown that Brucejack Lake provide sufficient power for a 400-500 ton per day mine and mill. Quotations are now being obtained for pipes and turbine generators.

The permanent all-weather road route report, to Sulphurets from Highway 37, has been completed and presented to the provincial government.

An independent consultant has been retained to calculate ore reserves and report by mid March.