

# *George Cross News Letter*

*"Reliable Reporting"*

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CANDOL DEVELOPMENTS LTD. (CJD-V)  
CELEBRITY ENERGY CORPORATION (CEC-V)  
CANADIAN PAWNEE OIL CORPORATION (CPW-V)  
GREENLAKE RESOURCES LTD. (GLU-V)  
LAWRENCE MINING CORPORATION (LME-V)

## FOUR FLOW THROUGH EXPLORATION PROGRAMS NEGOTIATED

By a Dec.24,1987 agreement Candol Development acquired an option to earn a 40% net interest in three properties of Celebrity Energy by spending \$1,700,000 on exploration by March 1990. Of the total \$540,000 must be spent by March 1,1988.

The three properties are: JC claims adjoining to the west the Minnova/Rea Gold silver mine near Adams Lake, Kamloops area, B.C.; the Stump Lake property 20 miles north of Merritt, B.C. and an un-named gold group.

Minnova has agreed to execute the exploration programs for Celebrity. Following the initial exploration, should results warrant, Minnova can earn an interest in these two properties through phase II expenditures the amounts of which, as yet, have not been negotiated. In addition, Minnova has optioned their Straw Lake claims, northern Ontario to Celebrity/Candol for expenditures up to \$300,000 of which \$180,000 must be spent by March 1,1988. Following phase II Minnova has the right to back in by further expenditures to maintain their interests. This hosts a number of gold showings within fault structures in the Lawrence Lake batholith some 60 km north of Fort Frances, Ontario.

Geophysical surveys will start work on JC, Stump Lake and Straw Lake groups followed by diamond drilling.

Candol has also acquired an option to spend, by March 1,1990, \$1,250,000, of which \$250,000 is committed before March 1,1988, to earn a 40% interest in the Lexington gold-copper property 10 miles south of Greenwood, B.C. now owned by Canadian Pawnee Oil Corporation. The drilling program to start as soon as possible, is designed to upgrade the indicated tonnage of 321,000 tons grading 0.2067 oz.gold/t, 1.2067% copper plus test two other zones.

Candol has also acquired an option to spend, by March 1,1990, \$1,350,000, of which \$330,000 is committed before March 1,1988, to earn a 40% interest in the Lill volcanoic and skarn property near Pemberton, B.C. and the Golden Plug altered rhyolite intrusion near Penticton, B.C. owned by Greenlake Resources Ltd.

Candol has also acquired an option to spend, by March 1,1990, \$1,000,000 of which \$180,000 is committed before March 1,1988, to earn a 40% interest in the Jim gold property 72 miles northeast of Yellowknife, N.W.T. owned by Lawrence Mining Corp. The company recently received \$175,000 from the sale of tax writeoffs.

On Oct.21,1987, Candol Developments Ltd. received regulatory approval to the sale of 1,983,471 flow through shares at \$1.51 each to Placee is C.E.F. (1987) Mineral Exploration & Co. Ltd. Partnership. On July 17,1987, Candol received regulatory approval to the sale of 200,000 units at 72¢ each to Multiple Opportunities Fund. The warrants are exercisable at 82¢ each,