

**CALPINE RESOURCES INCORPORATED (CLP-V)  
CONSOLIDATED STIKINE SILVER LTD. (CKI-V)**

**HOLE SECTION DIP INTERVAL, FT LENGTH OZ. GOLD/T OZ. SILVER/T**

**Step Out Drilling Assays:**

|                                |       |       |             |         |       |       |
|--------------------------------|-------|-------|-------------|---------|-------|-------|
| 89-71                          | 3+25N | -45   | 423.2-459.3 | 36.1ft. | 0.125 | 14.20 |
|                                |       | incl. | 423.2-439.6 | 16.4    | .232  | 30.78 |
| 89-72                          | 3+25N | -68   | 433.0-597.0 | 164.0   | .043  | .41   |
|                                |       | incl. | 433.0-452.6 | 19.6    | .072  | 1.14  |
|                                |       | incl. | 557.8-570.9 | 29.5    | .104  | .86   |
| 89-73                          | 3+25N | -86   | 482.3-570.9 | 88.6    | .231  | 2.83  |
|                                |       | incl. | 482.3-505.3 | 23.0    | .684  | 9.76  |
|                                |       | incl. | 557.8-570.9 | 13.1    | .150  | .13   |
| 89-74                          | 3+75N | -45   | 351.1-410.1 | 59.0    | .192  | 7.34  |
|                                |       | incl. | 351.1-377.3 | 26.2    | .378  | 15.94 |
| 89-75                          | 3+75N | -68   | 367.4-406.8 | 39.4    | .471  | 27.56 |
|                                |       | incl. | 370.8-387.2 | 16.4    | .918  | 58.32 |
| <b>Infill drilling Assays:</b> |       |       |             |         |       |       |
| 89-77                          | 1+25N | -45   | 285.5-364.2 | 78.7    | .185  | 3.66  |
|                                |       | incl. | 334.7-354.3 | 19.6    | .339  | 3.79  |
| 89-78                          | 1+25N | -60   | 315.0-357.6 | 42.6    | .188  | 5.04  |

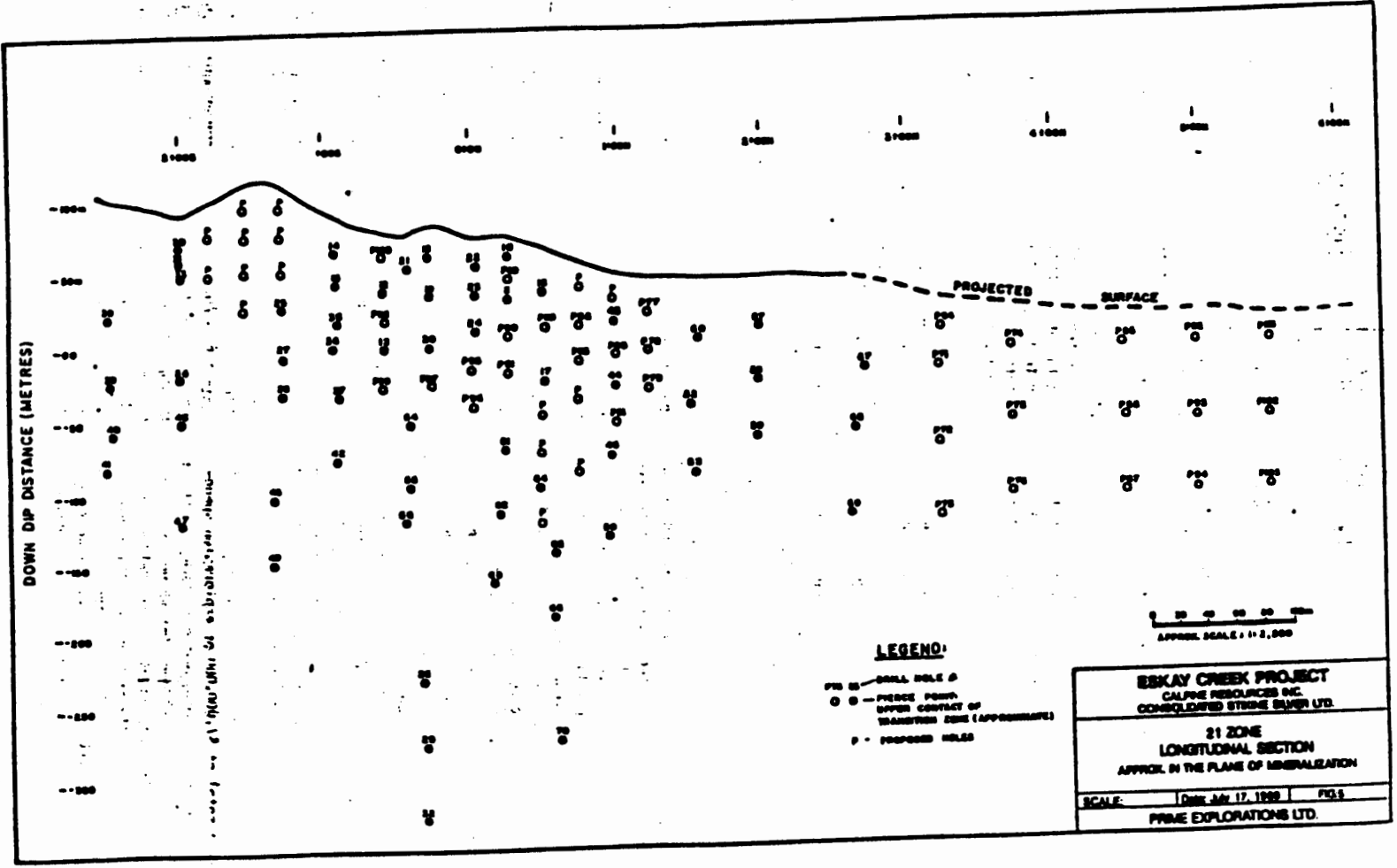
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**ESKAY CREEK ASSAYS REPORTED** - Murray Pezim, president of Calpine Resources Incorporated reported the results of the initial 7 holes of the current diamond drilling program on the Eskay Creek joint venture 60 miles NNW of Stewart, B.C. The project is funded 50/50 by Calpine and Consolidated Stikine Silver Ltd. Fifteen infill and 12 step-out holes have been completed to date. Based on visual estimates of mineralization and the assays in the table above, the step-out drilling has traced the 21 Zone to section 5+40N, some 300 meters northeast of section 2+50N, where the previous northernmost holes had been drilled. (SEE LONGITUDINAL SECTION MAP OVERLEAF). The 21 Zone has now been traced over a minimum strike length of 750 meters.

The infill drilling has tested the 21 zone from section 1+25N to 0+75S on about 25 meter sections and 25 meter centers, to an approximate depth of 100 meters down the dip of the mineralization.

Calpine has received copies of an inspection report from the Ministry of Energy, Mines and Petroleum Resources recommending that the Ski 4 claim be cancelled due to improper staking. The vendor, ARC Resource Group Ltd. intends to contest the report. Calpine notes that the favourable stratigraphic contact which hosts the 21 zone discovery does not trend onto the Ski 4 claim.

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