

BLACKDOME MINING CORPORATION (BUM-V.1)

MINVEN GOLD CORPORATION (MVG-V.1)

BLACKDOME AND MINVEN TO MERGE - The directors of MinVen Gold Corporation and

Blackdome Mining Corporation have conditionally approved a merger of Blackdome with a subsidiary of MinVen, subject to fairness opinions, Blackdome shareholder consent at a meeting to be called in early July 1989 and regulatory approval. One share of Blackdome is exchangeable for one share of MinVen and an additional consideration valued at 42.5%. MinVen shareholders retain their shares. Blackdome shares already owned by MinVen will be cancelled.

As a result of the merger, MinVen will own the following mines with reserves figures at Dec. 31, 1988:

A 100% interest in the Blackdome mine some 140 miles north of Vancouver, B.C. with proven and probable reserves of 124,021 tons grading 0.59 oz. gold/t and 187 oz. silver/t.

A 100% interest in the Gilt Edge mine, an open-pit, heap leach mining operator near Rapid City, South Dakota, which has total proven and probable reserves of 54,187,000 tons of 0.041 oz. gold/ton.

A 33.33% joint venture interest in the Golden Reward mine 5 miles from Lead, South Dakota with proven and probable reserves of 12,600,000 tons of 0.042 oz. gold/t.

A 50% joint venture interest in the Stibnite mine in central Idaho, which has proven and probable reserves of 2,728,000 tons of 0.037 oz. gold/t.

A 25% joint venture interest in the Cactus Gold Mines Company, which operates two open-pit, heap leach mines and processing facilities in the Mojave region of California with total proven and probable reserves of 7,019,000 tons grading 0.036 oz. gold/t.

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