

George Cross

Relief R

BARYTEX RESOURCES CORP. (BTX-V)

MYSTERY/CHANCE EXPLORATION UPDATE - H.S. Aikins,
president, reports

Barytex Resources Corp. has received notice from NORANDA INC. that recent work has confirmed the presence of a significant mineralized structure on the Mystery and Chance claim group located in the Iskut River/Eskay Creek area some 60 miles northwest of Stewart, B.C. Noranda can acquire a 50% interest with Barytex holding the remaining 50%; the property is subject to a 1.5% net smelter return royalty in favour of the original prospector.

Prospecting confirmed a 110° mineralized structure trending from the mouth of the Lehto Creek through Ernie Creek and extending onto the adjacent claims, a distance of over four km. The zone contains quartz/pyrite/sericite alteration and narrow, pyritic quartz veins yielding strong gossanous exposures on cliff faces. See table below for chip sample results from quartz veins - assayed by atomic absorption and confirmed by fire assay.

<u>SAMPLE NO.</u>	<u>GOLD OZ/T</u>	<u>DESCRIPTION</u>
103764	0.685	Bleached, silicified zone, minor pyrite, 1-meter chip sample
104753	.636	Angular float of silicified rock, minor pyrite, 50 cm diameter
105301	1.48	Oxidized, leached quartz vein, 10% pyrite, 0.1-meter chip sample
105303	1.76	As above, 0.1-meter chip sample
105304	2.45	As above, 50% pyrite, 0.25-meter chip
105315	.607	As above, trace pyrite, 0.1-meter chip

The veins vary in width from 1 cm- 1m and can be followed for over 50 meters when exposed on cliffs. The soil grid between East and West Creeks crossed a section of this structure with only a few scattered gold values being detected. This may be due to the narrow widths of mineralization and wide line spacing of 200 meters.

Given the high grades encountered, further work is planned including detailed soil sampling and VLF-EM surveys where feasible and sampling of cliff exposures. Other recent work included prospecting, rock and soil sampling of the upper drainage of East Creek to determine the source of gold anomalies in heavy mineral concentrates upstream of Ernie Creek with results pending. (SEE GCNL No.137, 17Jul90, P.2 FOR PREVIOUS DATA)

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