

YELLOWJACK RESOURCES LTD. (YJK-V)

OPTION EXERCISED - Ken Murray, director, Yellowjack Resources Ltd., reports NORANDA

INC. has exercised its option to acquire a 51% interest in the Katie porphyry copper/gold property near Salmo, B.C. Noranda acquired its interest by paying \$70,000 and spending \$250,000 on exploration by 31Dec91. Yellowjack had a 100% interest. Total expenditures in the 1990 program was \$349,744. A compilation of exploration results is being prepared to plan an early 1991 Stage II program. All assay results have now been received from Noranda from the seven-hole program, holes 90-5 to 90-11. Four anomalous targets were drill tested. Drill holes NKT 90-7 and 8, which tested a strong IP anomaly, returned anomalous copper values averaging +500 parts per million copper throughout.

HOLE NO.	INTERVAL FEET	LENGTH FEET	COPPER %	GOLD OZ/T	The best sections are listed left: Holes NKT 90-5 and 10, which are 1,100 ft apart, tested an IP anomaly with coincident soil and magnetic anomalies.
NKT 90-7	453 - 526	73	0.08	0.003	The best sections are listed left: Holes NKT 90-5 and 10, which are 1,100 ft apart, tested an IP anomaly with coincident soil and magnetic anomalies.
And	685 - 748	63	.10	.001	
NKT 90-8	474 - 494	20	.13	-	The best sections are listed left: Holes NKT 90-5 and 10, which are 1,100 ft apart, tested an IP anomaly with coincident soil and magnetic anomalies.
NKT 90-5	50 - 580	530	.15	.005	
Incl.	452 - 580	128	.28	.009	The best sections are listed left: Holes NKT 90-5 and 10, which are 1,100 ft apart, tested an IP anomaly with coincident soil and magnetic anomalies.
And	502 - 580	78	.33	.005	
NKT 90-10	29 - 192	163	.15	.001	The best sections are listed left: Holes NKT 90-5 and 10, which are 1,100 ft apart, tested an IP anomaly with coincident soil and magnetic anomalies.
And	282 - 336	54	.23	.010	
And	369 - 390	21	.20	.009	The best sections are listed left: Holes NKT 90-5 and 10, which are 1,100 ft apart, tested an IP anomaly with coincident soil and magnetic anomalies.
And	479 - 523	44	.30	.008	
And	858 - 872	14	.33	.010	The best sections are listed left: Holes NKT 90-5 and 10, which are 1,100 ft apart, tested an IP anomaly with coincident soil and magnetic anomalies.
And	942 - 960	18	.26	.006	
All hole	29 - 1113	1084	.13	.003	The best sections are listed left: Holes NKT 90-5 and 10, which are 1,100 ft apart, tested an IP anomaly with coincident soil and magnetic anomalies.

Drill hole NKT 90-6 is located 1,110 feet west of hole NKT 90-5 and 790 feet east of hole NKT 90-8. Hole NKT 90-6 tested an IP anomaly on the western edge of the Central soil anomaly and returned anomalous values averaging +500 ppm copper throughout. See results below:

NKT 90-6	85 - 154	69	.12	.001
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The most westerly anomalous IP zone was tested by holes 90-9 and 11. Hole 11 returned only anomalous values, while hole 9 contained higher copper and gold values. See table below:

NKT 90-9	313 - 869	556	.17	.005	These drill results confirm the presence of a large porphyry copper/gold system with characteristics similar to the Mt. Milligan deposit in central B.C. (SEE GCNL No.223, 19Nov90, P.2 FOR PREVIOUS DRILL RESULTS)
Incl.	328 - 420	92	.21	.005	
Incl.	359 - 410	51	.27	.008	These drill results confirm the presence of a large porphyry copper/gold system with characteristics similar to the Mt. Milligan deposit in central B.C. (SEE GCNL No.223, 19Nov90, P.2 FOR PREVIOUS DRILL RESULTS)
Incl.	513 - 544	31	.23	.033	
And	818 - 873	55	.53	.033	These drill results confirm the presence of a large porphyry copper/gold system with characteristics similar to the Mt. Milligan deposit in central B.C. (SEE GCNL No.223, 19Nov90, P.2 FOR PREVIOUS DRILL RESULTS)
Incl.	818 - 850	32	.76	.050	

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