

George Cross

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NO.114(1990)
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FEST RESOURCES CORP. (FSC-V)

STEWART AREA CLAIMS ACQUIRED - Dino Cremonese, director, reports Fest Resources Corp. has signed a letter of agreement to acquire a 100% interest in four mineral claims in the Stewart area of northwest B.C. Upon completion of a formal agreement, Fest will pay \$20,000 and issue 100,000 shares to the vendor. Further payments totalling \$140,000 are required with the vendor retaining a 1.5% net smelter return royalty.

The claims cover the old Mountain Boy property on American Creek, about 3.5 miles north of the Bear River Highway. Two veins on the claims have been explored by over 1,500 feet of tunnels. The Mann vein varies from 6 - 35 feet in width and has been traced on surface for several hundred feet; the High Grade vein varies from 6 - 13.5 feet in width and has been traced on surface for some 1,200 feet. Mineralization in the veins comprises argentite, ruby and native silver, chalcopyrite, galena and sphalerite in a gangue of quartz-barite-jasper and

calcite. Silver assays registering several hundreds of ounces per ton are reported from several localities along the High Grade vein. Old records show that between 1929 and 1938 the Mountain Boy produced 60 tons of hand-sorted material grading 546.8 oz.silver/ton, 3.14% lead and 3.20% copper. Additional economic potential is indicated by zinc values occurring over appreciable widths in the Mann vein.

Fest already has extensive interests in the area, including two 50%-owned and four 100%-owned properties. Farmouts on two are currently being negotiated. (SEE GCNL No.61, 27Mar90, P.2 FOR OTHER FEST INFORMATION)

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