

George Cross

Reliable K

NO.109(1990)

JUNE 6, 1990

CATHEDRAL GOLD CORPORATION (CAT-T)

PELICAN PROPERTY OPTIONED - Pierre B. Lebel, president, reports Cathedral Gold Corp. and ECSTALL MINING CORP. (EAM-V) have optioned a 50% interest in the Pelican property located in the Iskut River area about 50 miles NW of Stewart, B.C. to CROSS LAKE MINERALS LTD. (CRN-V) for \$235,000 cash, 100,000 Cross Lake shares, and \$1,000,000 in property expenditures over four years. Cathedral holds a 30% option interest in the Pelican property and two Partnerships managed by Cathedral each hold a 15% option interest all from Ecstall Mining. The cash and stock will be divided 30% to Cathedral, 30% to the Partnerships and 40% to Ecstall.

Following exercise of the option by Cross Lake, the interests in the Pelican property will be Cathedral 15%, Partnerships 15%, Ecstall Mining 20%, Cross Lake 50%, subject to net profit royalty interests held by Ecstall and Western Canadian Mining Corp.

Several gold quartz veins and base metal showings have been located on the property assaying 0.1 oz.gold/ton from veins in place as well as a large pyrite-quartz hydrothermal alteration zone called Sericite Ridge. Helicopter borne EM and magnetic surveys outlined a series of conductors associated with structures as well as a discrete massive sulphide target. Boulders of lead, zinc, gold and silver mineralization have been located with assays of 0.1 to 0.3 oz.gold/ton, and in one case, two-meter diameter boulders along the PINS glacial channel have assayed as high as 16.5 oz.silver/ton. A new showing of massive pyrite float, near a quartz-pyrite vein system called the Snow zone, assayed 0.3 oz.gold/ton.

A \$100,000 exploration program is planned for this summer and up to six target areas have been selected for detailed examination using geophysics, trenching and diamond drilling. Cathedral will be operator. Cathedral is also active on the nearby Bronson Creek property where an \$850,000 diamond drill program is planned for this year. (SEE MAP OVERLEAF PAGE TWO AND GCNL No.104, 30May90, P.1 FOR CATHEDRAL INTERIM REPORT)

104B

214

p. 1 of 2

CROSS LAKE MINERALS LTD. (V-CRN)

ADDRESS : 203-960 RICHARDS STR. VANCOUVER B.C. V6B-3C1

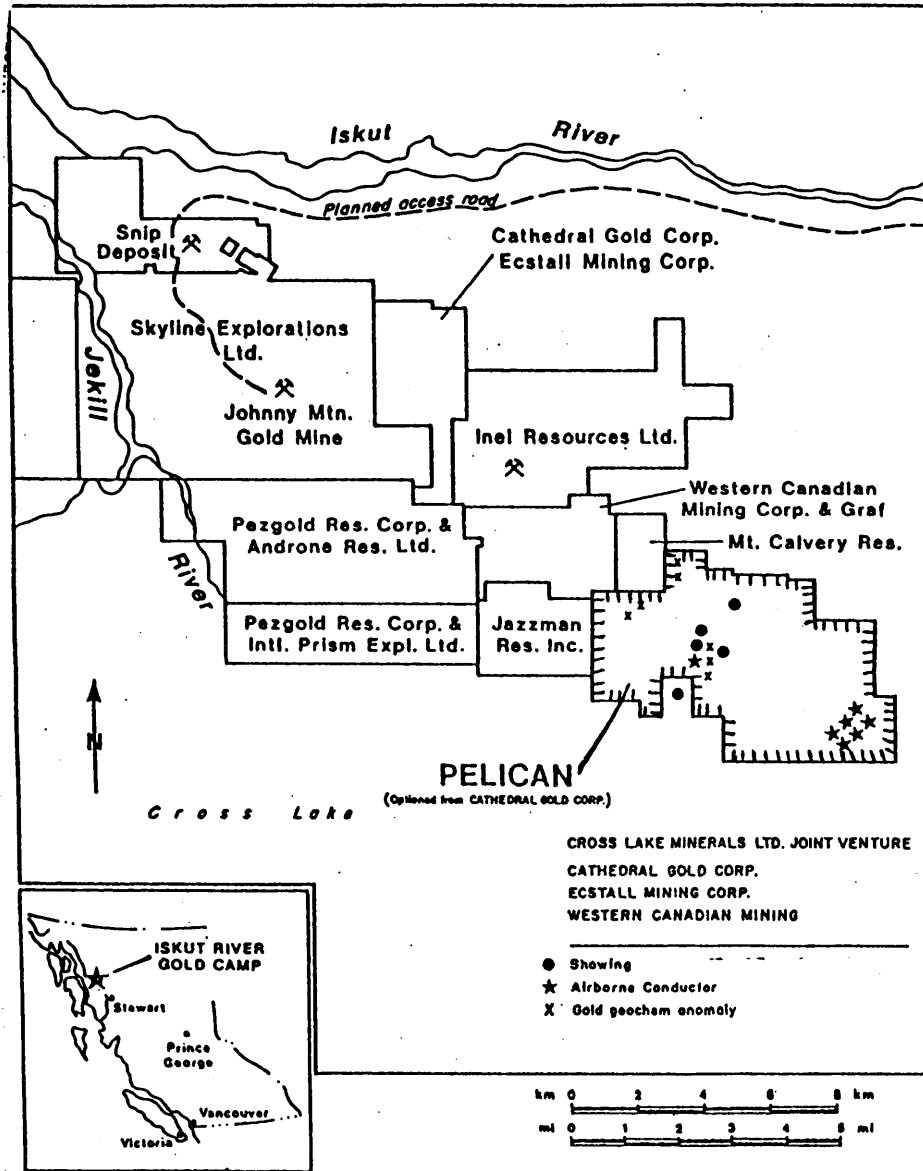
TELEPHONE : (604) 681-3154

CONTACT : R. MIDDLETON Pres.

ISKUT RIVER GOLD CAMP

George Cross
Revised

NO. 109(1990)
JUNE 6, 1990



104 B 214
p. 2 of 2