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Reliable &

WESTERN CANADA

MYSTERY AND CHANCE CLAIMS IN ESKAY- On Dec. 22, 1989 the CREEK AREA JOINT VENTURE EXPLORATION company exercised the option to

acquire a 50% interest in the Mystery and Chance 80-unit claim group covering 5,000 acres, located 16 km west of the Eskay Creek 21 Zone discovery and extending southward from the proposed Iskut mining road, about 65 km NW of Stewart, B.C. The claims have been

systematically prospected and geologically mapped, surveyed by geochemical and geophysical techniques seasonally since the option was acquired in 1987. Favourable geology and an initial discovery of gold-quartz-chalcopyrite float resulted in staking the claims.

In October 1989 a highly prospective mineralized shear zone was discovered and sampled. Grab samples from the zone which varies from 15 to 50 centimetres in width returned gold values of 0.39, 1.66 and 2.28 oz.gold/t with up to 1% copper. Limited follow-up work traced the easterly trending zone for 40 meters. Abundant sulphide float was located in the area.

Barytex has agreed to acquire the other 50% interest in the claims and assign that interest to Noranda Ltd. Noranda has agreed in principle to option the interest from Barytex for cash payments of \$310,000 by Jan.15, 1994 and work commitments of \$1,000,000 by Dec.31, 1993. The joint venture following the Noranda earn-in would be 50/50, subject to a dilution to 15% participating or a minimum 10% carried net profits interest. Minimum royalty installments of \$200,000 per year will be payable by Noranda in 1995, 1996 and 1997.

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