

George Cross

Rebelle A

NO.101(1990)
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WESTERN CANADIA

WESTPINE METALS LTD. (WM-V)

MINIMUM \$300,000 PROGRAM FUNDED FOR 1990 - Westpine

Metals has

signed a letter of intent granting ASARCO Explorations an option to earn a 60% interest in the Taseko Lake, copper, gold, molybdenum property, 140 miles north of Vancouver, B.C. Asarco can earn the interest by spending \$3,650,000 on exploration by 1993 and making option payments of \$340,000 by Jan.15,1994, including \$30,000 in 1990. The work requirements are: \$300,000 in 1990; \$750,000 in 1991; \$1,000,000 in 1992 and \$1,600,000 in 1994. After Asarco has earned the 60% interest a joint venture will be formed. Westpine could be diluted to a 5% net profits interest to payout and 20% after payout, a minimum of \$200,000 per year after the start of production.

The 1990 exploration program will be under the direction of Willis W.Osborne through Alpine Exploration Corporation as project operator. The two major mineral showings on the property are: the Empress where copper gold mineralization occurs with disseminated chalcopyrite, pyrite, molybdenum and magnetite in quartz-sericite altered volcaniclastic strata adjacent to the Coast Batholith, and the Buzzer where chalcopyrite and molybdenite occur as sulphide filled vugs and disseminations within the batholith. Drill indicated reserves on the Buzzer zone on the property are 5,500,000 tons grading 0.35% copper, 0.031% molybdenum.

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