

NO. 90 (1990)
MAY 9, 1990

George Cross

Reliable

VARITECH RESOURCES LTD. (VAR-V)

STEWART PROJECT ACQUIRED - Varitech has acquired 100% interest in the 41 claim old Grey Silver Mines gold-silver-lead-zinc-copper property located on Ore Mountain, north of Bitter Creek, 15 km north of Stewart, B.C., of northwestern B.C.

To earn the interest Varitech is to pay \$200,000, issue 200,000 shares and complete \$1,000,000 exploration in 4 years. A minimum of \$100,000 to be spent in 1990.

On the Ore Mountain claims there are numerous old workings and at least seven main zones: 1. Roosevelt Copper Zone - a short adit and several surface exposures tested a vein reported to extend over one mile long by up to 200 feet wide, giving assays up to 0.24 oz./ton gold, 2.6 oz./ton silver and 5.1% copper; 2. Roosevelt Silver Zone - explored by two adits up to 250 feet long a "vein over one mile long by four feet in width; the tunnels returned assays of up to 1.64 oz./ton gold, 109 oz./ton silver with some lead and zinc and a 1971 drill hole intersected five feet grading 0.14 oz./ton gold, 0.42 oz./ton silver, 18% lead and 23% zinc; 3. Radio Creek zone, two veins 2,000 feet long, up to 12 feet wide assaying 4.2 oz. silver/t, 6% copper; 4. Morgan vein zone is reported to have yielded an assay of 424 oz. silver/t, with lead and zinc; 5. Lead Coil zone, a showing with an assay of 0.48 oz. gold/t, 50 oz. silver/t; 6. Lakeshore vein zone with two high grade veins assays up to 0.8 oz. gold/t, 24 oz. silver/t, 24% lead; 7. East Copper zone, with a copper showing.

Bond Gold owns the claims surrounding Ore Mountain and has announced two major gold discoveries only seven km east of the Ore Mountain property. The Marc zone assayed 0.28 oz./ton gold and 1.4 oz./ton silver over 216 feet and the Willoughby zone graded 67 feet of 0.73 oz./ton gold and 5.3 oz./ton silver.

Varitech has appointed Bradley Aelicks and Judee Fayle as directors. John Young and Gerald Skoronski have resigned as directors.

Varitech will not proceed with acquisition of an industrial minerals project in Mexico.

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