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GULDERAND MINING CORP. (GUM-V)

OPERATIONS SUSPENDED - Dieter Schindelbauer, president,
reports Gulderand Mining Corp.

has temporarily stopped operations at the Morehead
placer camp in the Cariboo mining division, 60 miles east
of Quesnel, B.C. pending funding arrangements for
additional work required to start production. The four
placer claims may be 100% acquired by issuing 200,000
shares by 31Dec91. An earlier deep trenching program
failed to locate the seismically indicated Paleo
channel. In the trenching process, several high grade
pockets of placer gold were processed, but the average
grade was insufficient to carry the cost of overburden
removal.

To pinpoint the Paleo channel more accurately, a
short drill program will be initiated to locate
bedrock. It is anticipated the present working area
will move upstream where higher gold values tested in
overburden material will provide for a better average
grade recovery, minimizing the cost of overburden
removal until bedrock and the Paleo channel can be
reached and worked. The cost of the drill program is
estimated to be about \$25,000.

Gulderand has also acquired an option to mine a
past placer gold producer in the Likely, B.C. area which
has an engineering report qualifying reserves of 15,000
ounces of recoverable gold. If a partner can be found
or funding arranged, work may start this year toward
production. Production start-up could realize immediate
gold recovery as there is no overburden.

Gulderand is also investigating a number of
tailings deposits in the interior of B.C. containing
significant gold values. When lease arrangements and
due diligence have been completed, work may proceed to
process the tailings. Funding has been arranged.

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