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WESTERN CANADA

CANADIAN CARIBOO RESOURCES LTD. (CCV-V)

MORE EXPLORATION RESULTS - Stanley Ford, president,  
Canadian Caribou Resources

Ltd., reports further results have been received from exploration conducted on the FK and Melville properties, two of 28 properties held by the company in the Stikine Arch region of northwest B.C. Earlier encouraging results on those properties led the company and joint venture partner WISE BOY RESOURCES RESOURCES INC. (BOY-V) to conduct further work in Sept/90. Wise Boy is earning a 50% interest in the FK and Melville properties and three others with cash payments, issuing shares and spending exploration costs. (SEE GCNL No.149, 2ASug90, P.3 FOR MORE DETAILS) The FK property straddles the Forrest Kerr fault and lies north of Avondale's Forrest Kerr project and immediately south of the Forgold property. Most of the work was done on the east side of the fault where soil sampling revealed numerous sites over a widespread area anomalous in gold/silver and pathfinder elements. Mineralized outcrop was found on the west side of the fault in an area of quartz veins containing pyrite, pyrrhotite and arsenopyrite. Grab samples assayed 1.135 oz.gold/ton. Drilling has been recommended.

On the Melville property, located eight km west of the Prime/Stikine Eskay Creek discovery, a large alteration zone 500 by 150 meters in size has been outlined. The zone envelopes two dioritic dykes with shear zones. Massive to disseminated pyrrhotite with lesser amounts of chalcopyrite and pyrite is concentrated in the shears. Grab samples in the area returned values greater than 1,000 parts per billion gold, 20 parts per million silver, 1% copper and 0.3% zinc. Extensive geological mapping has been recommended and possibly a drill program.

Canadian Caribou is awaiting results and final reports from its other Stikine Arch properties.

*104B General*

