

BETHLEHEM RESOURCES CORP. (BTH-V,T; BTHMF-Nasdaq)
GOLDNEY RESOURCES INC. (GNZ-V)

ORE GRADE DISCOVERY - Goldnev Resources and 50% joint
ON GOLDSTREAM PROJECT venture partner Bethlehem

Resources report new drill holes have added between 185,000 - 280,000 tonnes to the geologically inferred ore reserves at the Goldstream copper zinc mine 80 km north of Revelstoke, B.C. Hole GS-91M-12, is a stepout drill hole approximately 800 feet down plunge from the furthest previously known extent of the Goldstream deposit. The property has mineable reserves of 1,860,000 tonnes of 4.81% copper, 3.06% zinc. GS-91M-12 intersected massive chalcopyrite, pyrrhotite and sphalerite mineralization at 1288.6 - 1297.2 feet, which averages 6.35% copper, 3.17% zinc, 0.60% lead and 0.81 oz.silver/ton over 8.6 feet.

GS-91M-12 was the first of several holes planned to test the northeasterly trend of the Goldstream deposit on the north side of the Goldstream River. No drilling had been done previously in this area. The mineralized intercept in GS-91M-12 is similar in appearance to the massive sulphide mineralization which comprises the Goldstream deposit. Infill drilling will be required on closely spaced centres to confirm continuity of the mineable reserves to GS-91M-12. The deposit remains open at depth.

Prior to the stepout drilling, holes GS-91D-1 and GS-91D-2 were drilled on the east and west sides of the Goldstream deposit, outside of the defined reserves. These holes were planned to confirm the down plunge trend of the deposit and to test for possible high grade extensions of the Goldstream deposit along strike. To the east, GS-91D-1 returned 14.4 feet grading 0.84% copper. To the west, GS-91D-2 intersected a fault zone where the Goldstream mineralization was expected, and returned no significant results.

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Outside the immediate area of the mine on the Goldstream property, four holes have been drilled on four of eleven geophysical and geochemical targets along the stratigraphy which hosts the deposit. None of these holes returned significant base or precious metal assays.

On the adjacent Jenkins project, drilling has concentrated on the C1 zone, approximately five miles west along strike from the Goldstream mine. It is a previously untested target area defined by the coincidence of gold, copper, and zinc soil anomalies and three of which were abandoned at depths between 157.5 and 195.0 feet prior to reaching the target. These holes returned anomalous base and precious metal results; best assay was 0.074 oz.gold/ton over 3.3 feet in GS-91C-11, and 0.76% zinc and 0.13 oz.gold/ton over 6.6 feet in GS-91C-7. On the C2 zone, a parallel geochemical and geophysical target to the south of the C1 zone, a single drill hole did not encounter significant mineralization.

There are two drill rigs continuing to test the down plunge extension of the deposit. The first rig is drilling in the immediate vicinity of GS-91M-12; the second rig has started a second tier of holes approximately 500 feet further to the northeast of GS-91M-12. Two additional smaller drill rigs are on site to test other targets on the Goldstream and Jenkins properties.

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Goldnev and Bethlehem have announced the rehabilitation of the Goldstream mine will begin 1Mar91, through financing and concentrate sales agreements with Nippon Mining Co., Ltd. and Sumitomo Corporation. It is anticipated that the first shipment of concentrates will be in August 1991.(SEE GCNL No.8, 11Jan91, P.2 FOR PREVIOUS INFORMATION)

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