

KOKANEE EXPLORATIONS LTD. (KOO-V)

VINE DRILL RESULTS - Laurence Stephenson, president, reports Kokanee Explorations Ltd. has received drill results from the Vine property located 10 km south of Cranbrook, B.C. (SEE TABLE OF ASSAYS OVERLEAF) Under an option agreement with Cominco Exploration, Kokanee can earn a 97% net revenue interest (100% working interest), subject to a 3% net smelter royalty, by spending \$1,000,000 on exploration by 31Dec91. In certain circumstances, Cominco will retain the right to earn back to a 60% working interest.

The first three holes were drilled to infill below the surface trench which extends for 120 meters (SEE TRENCH ASSAYS GCNL Nos. 236 & 227) and the fourth and fifth drill holes tested 100 meters east of the trench. All holes confirmed the higher grades found in the trenching continue at depth. Also, the continuity and predictability of the massive sulphide vein along strike and to depth was verified by the drilling.

Holes KV-89-11 through KV-89-15 confirm at depth the grade and widths indicated in the trenching. The drilling also identified the presence of multiple zones seen in the trenching program to 550 feet below surface (KV-89-12, 13, 14 & 15). Hole KV-89-14 also indicated the continuity and increasing thickness and grade at depth of the mineralization about 100 meters east of the trenched area. Using the exploration data to date, Kokanee is completing a reclassification of reserves, which are expected to be substantially increased and upgraded. Drilling is in progress to test the strike to the east. A second and third drill will be used to test the widening of the zones beneath KV-89-14 and 15 and to develop the reserves between there and the first drill.

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p. 1 of 2

