

COLUMBIA GOLD MINES LTD. (COB-V)

\$1,000,000 DRILL PROGRAM PLANNED - John S. Brock, president, reports Columbia Gold Mines Ltd. is planning a \$1,000,000 drill program on the Spectrum property located 16 miles west of the Stewart-Cassiar Highway and the village of Iskut, northwest B.C. Columbia has an option to earn a 70% interest from NEWHAWK GOLD MINES LTD., CALMOR RESOURCES LTD., and NORTHAIR MINES LTD. An agreement is being finalized so Columbia may earn a 100% interest. Columbia currently has 7,553,959 shares issued and some \$750,000 in working capital with which to start the program.

High grade gold zones along the disseminated low grade gold/copper mineralization are hosted in volcanic rocks. In 1990, exploration focused on the eastern portion of the property where a gold soil geochemical anomaly 3,000 by 5,000 feet defined a widespread mineralized system containing gold. This work led to discovery and drill definition of the 500 Colour, QC and Porphyry gold zones.

The QC zone has now been outlined along an 1,800 foot length and to a depth of 300 feet. To date, 12 of 15 holes cut intersections averaging 0.36 oz.gold/ton over 16 feet. The two deepest holes, 90-46 and 90-59, indicate increasing thickness and grade with depth and values as high as 0.30 oz.gold/ton over 75 feet. The zone remains open along strike and to depth.

Drilling along a 1,000-foot strike length of the Porphyry zone to 200 feet deep intersected values up to 0.20 oz.gold/ton over 25 feet with higher grade intervals assaying 0.40 oz.gold/ton over 10 feet. The Porphyry zone, located about 100 feet west of the QC mineralization occurs within a broad zone of gold/copper values grading 0.04 oz.gold/ton and 0.11% copper over an average 300-foot thickness.

Five of the 10 holes drilled within the 500 Colour zone cut average grades of 0.45 oz.gold/ton over 16 feet along a 2,500-foot strike length.

Preliminary prospecting and sampling of other areas within the Spectrum property have been successful in defining additional high grade gold showings such as the West Creek and Hawk, which both warrant more work. Surface sampling of the West Creek assayed 1.1 oz. gold/ton over 13.5 feet. Gold veins within the Hawk zone

occur on trend to the north of the Porphyry and QC zones.

The 1991 program will be directed to drill indicating a 5,000,000-ton reserve averaging a minimum 0.3 oz.gold/ton. Crews should mobilize late May. (SEE GCNL No.204, OCT.22/90, P.1 FOR PREVIOUS INFORMATION)

104G 36