

NORTHAIR MINES LTD. (NRM-T)

COPPER GOLD PORPHYRY PROJECT OPTIONED - Northair Mines

has been granted an option to earn a 60% interest in the Shear copper gold porphyry property near Aspen grove, 50 km north of Princeton B.C. To exercise the option, Northair must pay the vendor \$50,000 on signing, \$160,000 by 6May93, issue to the vendor 50,000 post consolidated shares on signing and 150,000 post consolidated shares by November 1992. Northair must make cumulative expenditures totalling \$2,000,000 to earn the interest. Northair has also optioned 100% in two adjoining properties.

The Shear property has all the necessary geological features to host a bulk tonnage copper-gold deposit similar to other known deposits in the area.

Earlier exploration in the area has concentrated on porphyry copper targets and little or no emphasis has been placed on gold exploration. Recent work conducted over a sizeable area on the Shear property has led to the discovery of significant gold values with good copper-gold ratios throughout the area explored. These gold values are as high as 1.02 oz.gold/ton in grab samples from the discovery showing. Gold and copper values averaged 0.01 oz.gold/ton and 0.18% copper across a 130 foot continuous chip sample and 0.02 oz.gold/ton and 0.77% copper across 16.4 feet in another chip sample. Other samples have assayed from 0.085 to 0.231 oz.gold/ton and from 1.76% to 3.86% copper.

Northair is planning a property wide exploration program to include ground geophysics, prospecting, mapping and trenching.

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