

NO.9(1992)
JANUARY 14, 1992

George Cross News Letter
"Reliable Reporting"

NANIKA LAKE - 18 UNITS, 900 ACRES, COPPER MOLYBDENUM
PLUS GOLD AND SILVER PROJECT
18 MILES NE OF KAMENO, B.C.

New Canamin in September 1991, acquired an option from Placer Dome, since exercised, to earn a 50% interest in the project by spending \$75,000 on exploration.

Previous work on this Nanika Lake project was done in the late 1960's by Quintana Minerals and indicated a northeast trending zone of copper - molybdenum mineralization measuring 400 feet thick and 2,400 feet long. Drill hole assays included wide intersections of 0.5% copper and resulted in the calculation of drill inferred reserves are 20,000,000 tons estimated to grade 0.437% copper, 0.009% molybdenum, 0.006 oz. gold/ton, 0.011 oz. silver/ton.

In the fall of 1991 the company diamond drilled five holes, in a helicopter supported program. The five holes totaled 450 meters. Hole 91-5 returned 0.4% copper over 157 feet.

This work confirmed the potential for additional reserves and resulted in the recommendation of additional geological, geochemical and geophysical survey work prior to the resumption of diamond drill testing of the balance of the favourable areas on the project.

93E 55