

NO.9(1992)  
JANUARY 14, 1992

*George Cross News Letter*  
*"Reliable Reporting"*

35 ROAD MILES NW OF SMITHERS, B.C.

The Louise Lake project was 100% acquired for 200,000 shares and \$25,000, plus annual payments of \$50,000, \$75,000, and \$100,000. Advance royalties are payable thereafter at \$100,000 per year. A 2% net smelter royalty is retained by the optioners which may be bought out for \$2,500,000.

Concurrent with securing the option New Canamin entered an agreement whereby Equity Silver Mines Limited acquired 70% of the option agreement for paying 100% of the costs. Equity has agreed to spend a minimum of \$250,000 on exploration starting in early 1992. New Canamin's 30% interest is carried through to a positive production decision.

Louise Lake claims cover a classic stock-related type of porphyry copper-gold deposit. Work to date has identified geological features and geochemical and geophysical signatures similar to those associated with significant porphyry deposits elsewhere in central B.C. Additional diamond drilling is strongly recommended to establish that previous drilling has all been adjoining or, marginal to, close to, the better grades in the mineralized porphyry.

A strong induced polarization anomaly extends for 9,000 feet, where copper-gold mineralization has been exposed in trenching and diamond drilling. The better values tend to be on the south margin of the area tested and on the edge of the highest induced polarization response, a typical zonation for this type of deposit.

The previous work has demonstrated a widespread copper-gold mineral inventory of 20,000,000 tons, grading 0.3% copper, 0.01 oz. gold per ton. The zone hosting this mineralization is open to both the south and north.

The location and infrastructure available to the deposit could allow for a fast track to production.

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NEW CANAMIN RESOURCES LTD. (NNI-V)

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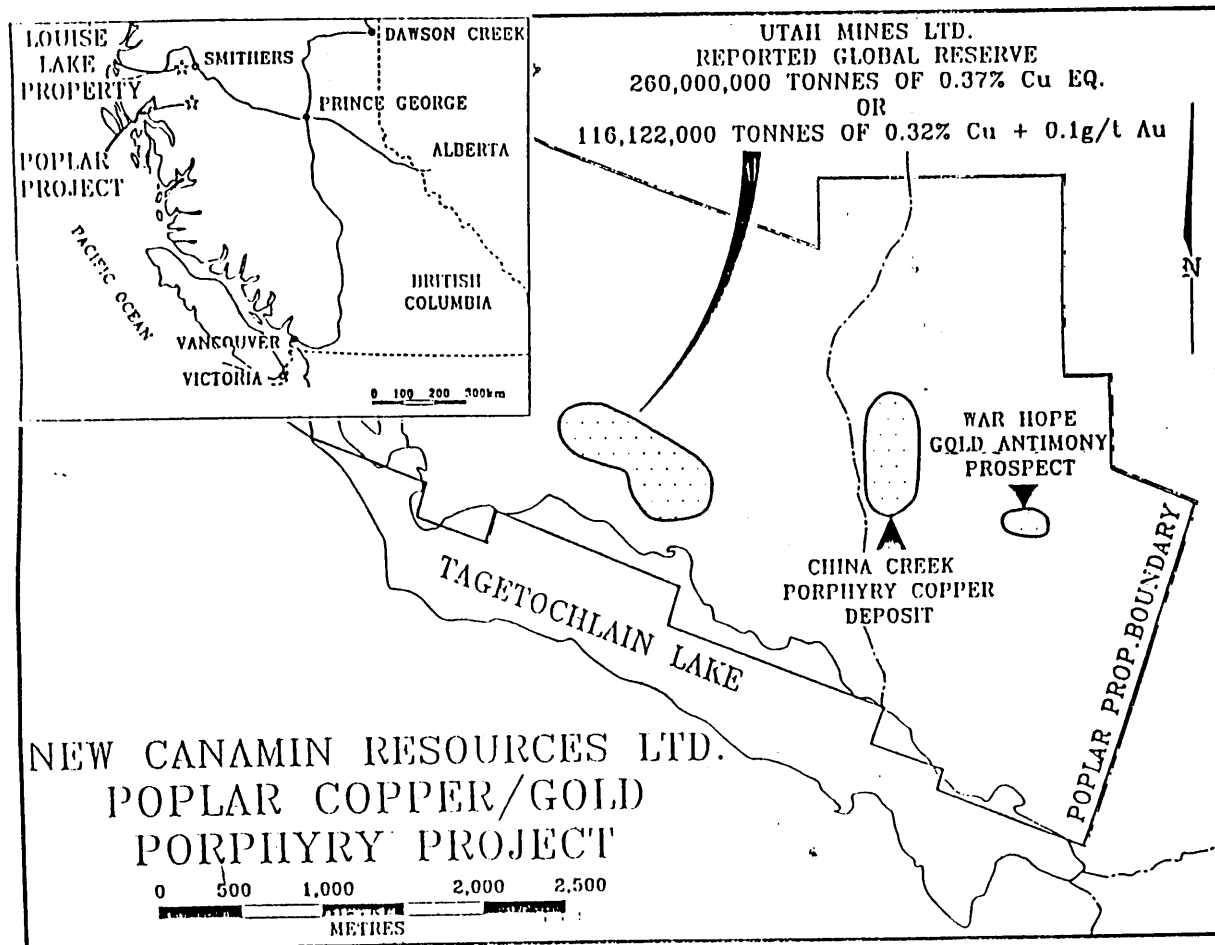
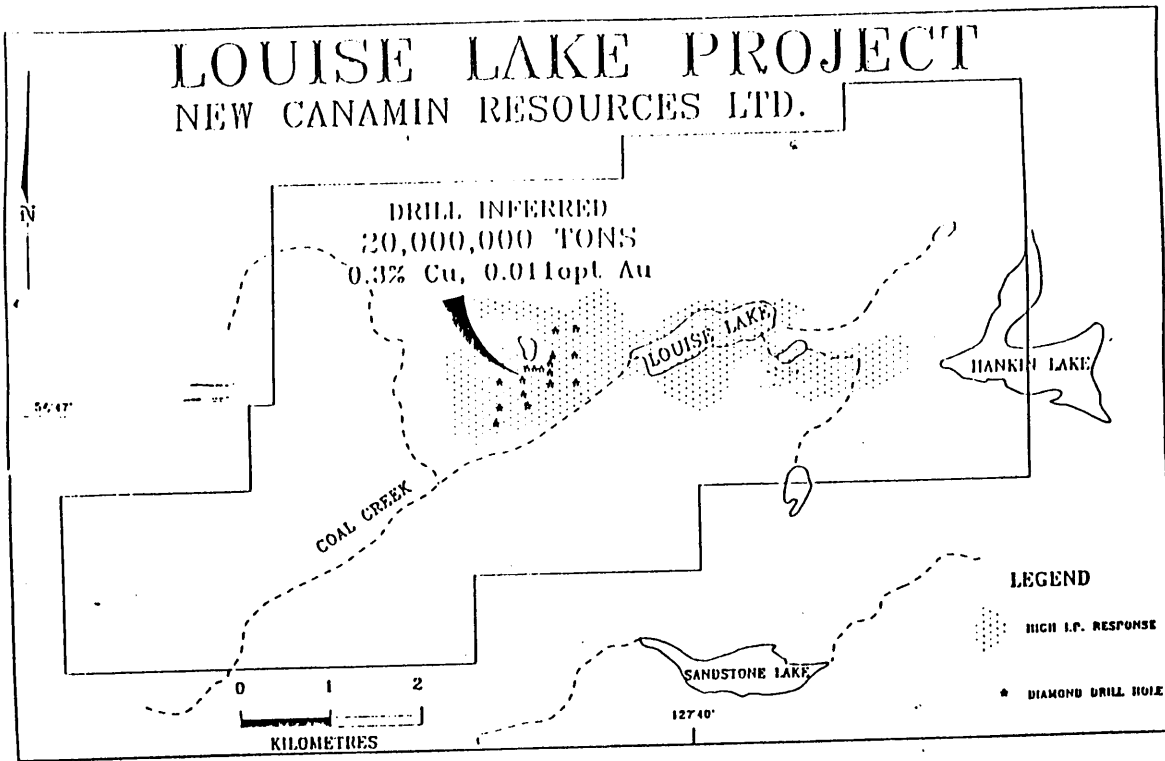
Several of the diamond drill holes on Louise Lake demonstrate the projects' mine making potential. (See table below)

HOLE NO.	FEET	COPPER %	GOLD OZ/T
C-S 3	298	0.35	.012
C-S 5	195	.47	.015
C-18	87	.41	.012
C-19	584	.24	.008
including	163	.34	.011
C-22	976	.20	.007
including	214	.29	.011

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