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INTERNATIONAL NORTHAIR MINES LTD. (INM-V)

SHEAR PROPERTY EXPLORATION COMPLETED - F.G.Hewett, vice president, International Northair Mines Ltd., reports PLACER DOME INC. has completed a \$200,000 initial exploration program on the Shear property near Aspen Grove, B.C. The property lies within the Nicola Belt and covers prospective geology for alkalific porphyry gold/copper deposits.

During the program, Placer Dome conducted property wide geological, geochemical and geophysical surveys and limited backhoe trenching. This work defined a 2.7-km long by one-km wide southeast trending copper gold anomaly with a coincident magnetometer and IP response. Trenching in the Big Kid area returned anomalous copper and gold values with the best trench averaging 0.12% copper, 0.017 oz.gold/ton over 106 feet.

Placer Dome has fulfilled its initial option commitment by completing the above work. Placer can earn a 51% interest by paying \$530,000 and spending \$2,000,000 by 30Sep95. Placer's interest may be increased to 70% by making future payments, completing additional work including a feasibility study, arranging necessary financing and managing the project to production. (SEE GCNL No.114, 12Jun92, P.2 FOR OTHER DATA)

92HNE General