

NO.100(1992)
 MAY 25, 1992

KOKANEE EXPLORATIONSLTD. (K00-V)

COPPER/GOLD CLAIMS ACQUIRED - James Stypula, president, reports Kokanee Explorations Ltd. has agreed to earn a 100% interest, subject to regulatory approval, in the Echo 1-20 claims located in the Victoria mining division about four km south of Lake Cowichan, Vancouver Island, B.C. To exercise the option, Kokanee must make cash payments totalling \$170,000, issue 200,000 shares and spend \$1,000,000 on exploration over five years, subject to a 2% net smelter return royalty. A finders fee of up to 10,000 shares is payable over two years. The Echo property is a gold/copper prospect comprising 66 units.

Copper/gold mineralization occurs in brecciated and sheared crystal tuff units. The mineralized structure strikes northeast and dips 66 degrees southeast. Mineralization within the structure consists of bornite, chalcopyrite and copper carbonates. The gold/copper-bearing structure is strongly carbonatized and hematized. Mineralization is exposed in a road cut, but is covered on strike in both directions by overburden. Contiguous channel samples cut by Kokanee outlined a mineralized zone 15 feet in true width averaging 2.738 oz.gold/ton and 0.83% copper. Kokanee plans to start exploration when permitting is completed. The program will consist of diamond drilling, soil geochemistry and geological mapping. (SEE GCNL No.97, 20May92, P.2 FOR OTHER DATA)

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