

TROJAN VENTURES INC. (TJV-V)

FORMER GOLD PRODUCER NEAR - Edward D. Raitt, president GREENWOOD UNDER EXPLORATION has reported Trojan Ventures intends to acquire a six ton per day capacity pilot mill to process bulk samples of gold ore yet to be discovered and extracted from the formerly producing Gold Drop and North Star working, located at Jewel Lake, 10 miles north of Greenwood, B.C. A building is required for the pilot mill. If the weather holds off long enough it is hoped the building can be acquired and erected in time to install the mill before the end of 1992. If not then the mill could be in operation in mid-1993.

During the fiscal year ended March 31, 1992, Trojan Ventures acquired from a director for 800,000 shares at 31.8¢ each or \$254,765, the amount spent on exploration by the director, a 100% interest in the 63 claim property. The company retained Douglas H. Wood, B.Sc., exploration consultant, to complete a soil sample survey over the claims, plus preliminary ground magnetometer surveys and continuing exploration.

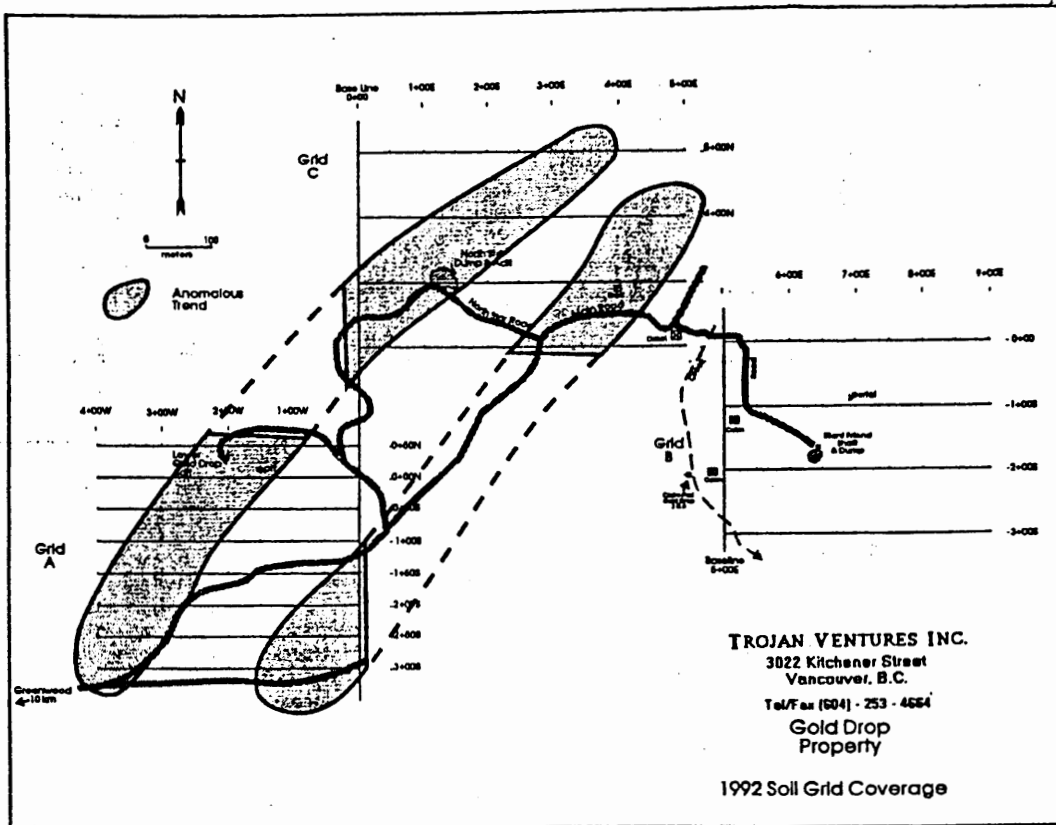
On June 20, 1992, the two old shares for one new consolidation was approved leaving 738,422 shares prior to: issue of 800,000 shares at 31.8¢ each to acquire the property; sale of 500,000 shares at 45¢ as a public issue to raise \$200,000 with warrants to buy a further 250,000 shares at 45¢ each until Dec. 12, 1992; issue of 522,219 shares issued at 30¢ each to settle debts of \$156,666; issue of 625,500 new escrow shares at 2¢ each. There are 3,213,141 shares issued.

Mr. Raitt, told the meeting the warrants may be exercised and additional funding is under discussion.

On the property the recent work has included trenching several areas of recently located gold soil anomalies. The trenches opened several area of silicified pyritized shear/ faults zone over widths of 1 foot to 15 feet. Assays are awaited from the sampling of these shears. At the same time the company has had a crew rehabilitating some 120 meters of old workings at 4,528 feet elevation. It is anticipated the level will be advanced a further 10 to 20 feet to the old workings where the south end of the Main vein will be sampled, explored by drifting, raising and bulk sampling to determine a tonnage and grade which might warrant a continuous mining operation. It is estimated some 10,000 tons were mined from these old working in the early 1900's. Previous samples from the zone assayed 3.09 oz. gold/t, 19.9 oz. silver/t.

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INFORMATION FOR 1992 ANNUAL MEETING

**TROJAN VENTURES INC.
 GOLD DROP PROPERTY
 Greenwood, B.C.**

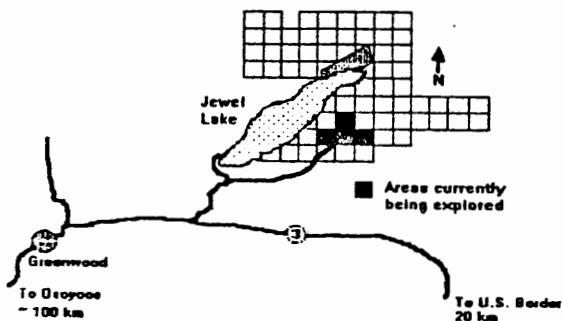


Figure 1: Property Location

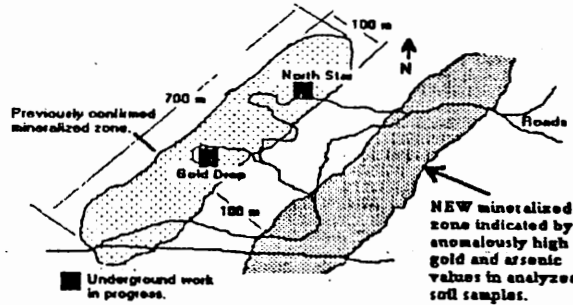


Figure 2: Detail of Areas Being Explored

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