

TVI COPPER INC. (TVI-Alberta)

ANYOX DRILLING UNDERWAY - Cliff James, president, reports TVI Copper Inc. has begun a 24,000-foot diamond drilling program at the Anyox project located 128 km north of Prince Rupert, B.C. on the west side of Observatory Inlet. SEE MAP OVERLEAF PAGE 1. Surface and downhole geophysical surveys will also be conducted. TVI owns or has rights to acquire interests in three groups of claims covering about 12,075 hectares

at the formerly producing copper mine. The drilling program will consist of about 8,000 feet of definition drilling to increase confidence in the indicated open pit reserve of 26,700,000 tons grading 1.08% copper as recently outlined by Beacon Hill Consultants and about 16,000 ft of drilling to test a number of relatively shallow exploration targets defined by recent work to the west of the Hidden Creek indicated reserve and to test the possible subsurface extension of the No.1-5 zone located northeast of the Hidden Creek indicated reserve.

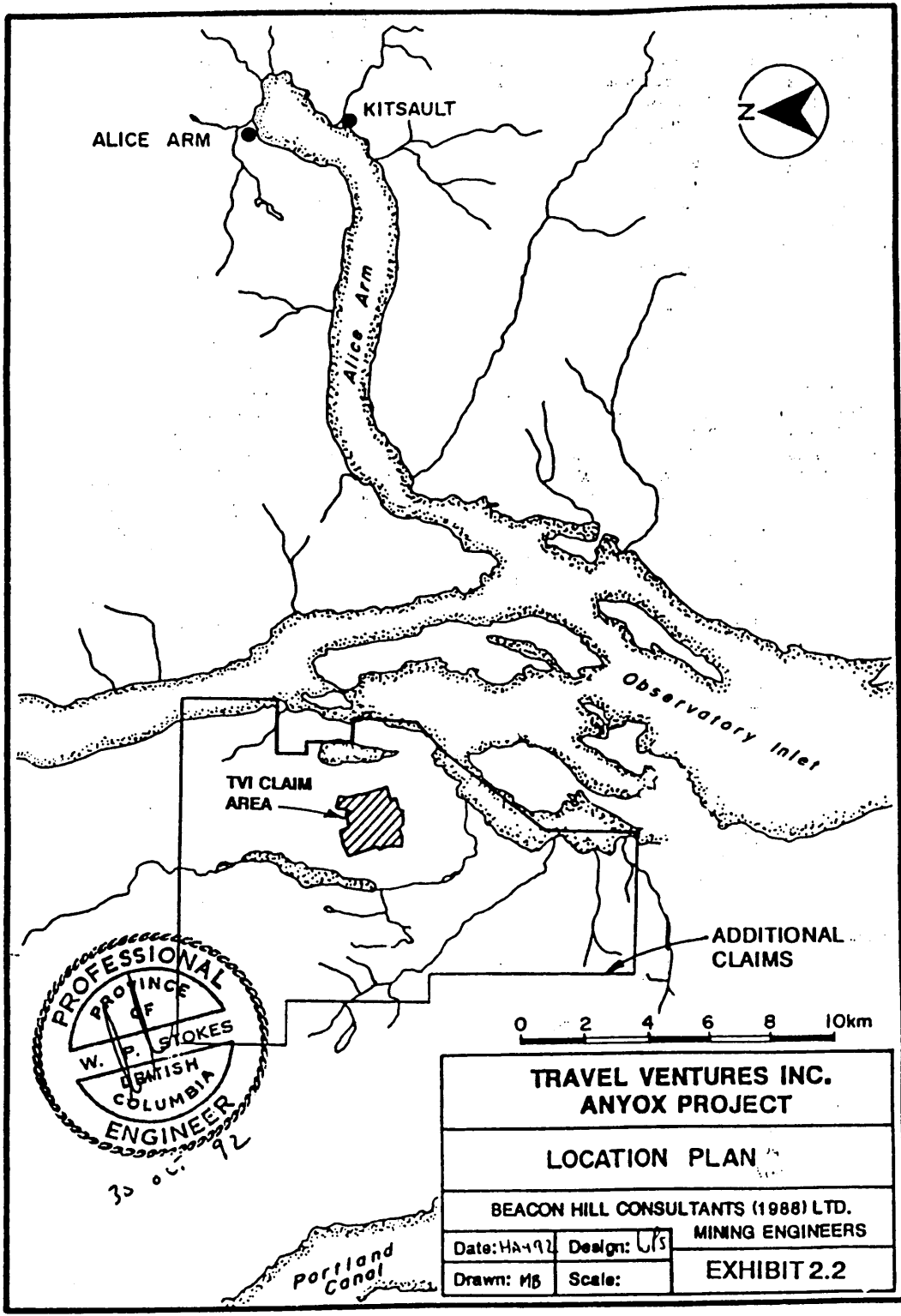
A recent report by P.Tyler states this possible extension has the potential for a 15,000,000 to 30,000,000 ton body of copper mineralization, with the possibility of additional zinc, silver and gold values. He noted that such a deposit might provide an important additional source of feed for an open pit operation outlined in the positive preliminary economic evaluation by Beacon Hill.

It is expected copper grades in such an extension will probably be more like the reported historic grades on the NO.1-5 zone at Hidden Creek of 2.5% copper with significant zinc values in the 1% to 2% range. Both silver and gold values are expected in the reported historic range of 0.3 oz.silver/ton and 0.005 oz.gold/ton. J.T.Thomas Diamond Drilling is using two rigs and expects to be completed by the end of February.

TVI recently completed the first part of the exploration program which comprised setting up the winter drill camp, establishing a survey grid, geological mapping, geochemical sampling, ground electromagnetic/magnetic surveys, geological interpretation of the Hidden Creek mine workings and surveying future drill sites. The results refined two exploration targets in known zones of massive sulphide mineralization, namely the Gamma and Gamma East, and defined the two new targets, the Sundog and North Hidden Creek.

On 31Dec92, TVI closed a public financing of 5,100,000 flow through shares at 22¢ each and 4,800,000 shares at 20¢ each for a total offering of \$2,082,000. (SEE GCNL No.249, 29Dec92, P.2 FOR PREVIOUS INFORMATION)

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NO. 21(1993)
FEBRUARY 1, 1993

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