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GETCHELL RESOURCES INC.

[GHS-V] 2,944,833 SHS.

RAINBOW ASSAYS RECEIVED - James T. Gillis, president, reports Getchell Resources Inc. has received results of the drilling program carried out by Teck Exploration Ltd. on its Rainbow property 10 km southwest of Kamloops, B.C. Teck can earn a 70% interest by spending \$300,000 on exploration over three years. Deak Resources holds a 2% NSR, half of which may be purchased by Teck for \$500,000.

The Rainbow claim group, comprising about 50 claim units, is within the Iron Mask Batholith. Surface rights are held by Teck as owner of the Sugarloaf Ranch, and the existing Ajax to Afton haulage road traverses the southern edge of the property. (SEE GCNL NO.142,P.1,JULY26/94 FOR AFTON MINE REOPEN STORY)

Teck reports that to date, 14.5 line-km of induced polarization and ground magnetic surveys have been completed. Results were used to design a drill program to test for bulk mineable copper/gold mineralization. At this stage no further geophysical surveys are planned. On July 8 Teck completed a 16-hole, 2,600-metre drill program testing four areas of the Rainbow property.

Holes 94-1 and 94-2 were drilled to confirm results of previous drilling which indicated values in the order of 0.4% copper over intervals of 76 metres (250 ft). Holes 94-3, 4, 5, 10 to 14, and 94-16 tested a previously unknown northwest trending dyke complex south of the known No.2 Zone. Holes 94-6,7,8 and 9 tested the southwest margin of the Sugarloaf Intrusive, and 94-15 tested surface mineralization north of the No.2 Zone.

Analytical results have been received for all core sampled. Holes 94-1 and 94-2 did not intersect grades and widths similar to previous drilling. Holes 94-6,7,8,9, and 15 also did not intersect significant copper mineralization. The best results to date, holes 94-3,4,5, 94-10 to 14, and 94-16 cut a dyke complex south of the No. 2 Zone. The dyke does not outcrop, is covered by 20 to 60 metres of overburden and apparently has not been previously drill tested. The approximately strike distance of this zone is 750 metres (2,500 feet). All holes were drilled at -45°. Widths are core intervals and have not been corrected to true width. In most cases the intrusive contacts appear to be subvertical.

The best hole drilled on this zone, hole 94-14, intersected 61.5 metres (200 feet) of 0.7% copper and 0.1 grams gold/tonne followed by 14.1 metres (46 feet) of 0.35% copper. Additional drilling is required to determine the extend and significance of this drill intersection. It may be possible, after further drilling, to relate the mineralization in hole 94-14 to the No. 2 Zone which has an estimated reserve of 3,300,000 tons of 0.76% copper. Teck is planning additional drilling on the Rainbow property in September.

Getchell also controls the Galaxy property located 1.5 km north of Teck's Ajax mine. This property hosts an estimated 3,500,000 tons of 0.65% copper and 0.01 oz.gold/ton. The reserves have a simple metallurgy with high recoveries and are near surface (less than 3 to 1 strip ratio). (SEE GCNL NO.112, 13Jun94, P.1 FOR PREVIOUS PROJECT INFORMATION AND MAPS)

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