

1710- 609 GRANVILLE ST
 PO BOX 10363
 VANCOUVER BC
 CANADA V7Y 1G5
 (604) 683-7265 FAX 683-5306
 BBS 683-7206

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WESTERN CANADIAN INVESTMENT

NOV 3 1994

E. M. P. R.

NO. 206 (1994)
 OCTOBER 27, 1994

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GETCHELL RESOURCES INC.

[GHS-V] 3,064,833 SHS. (3,776,833 SHS. DILUTED)

TECK CORP.

[TEK.B-V,T,M] 85,433,539 SHS.

TABLE OF ASSAYS FROM FOUR HOLES

HOLE NO.	INTERVAL METRES	LENGTH METRES	LENGTH FEET	COPPER %	GOLD GR/T
94-14	-	61.5	203.0	0.7	0.1
		14.1	46.0	.35	
94-17	51-69	18.0	59.0	1.1	.15/.3
	69-126	57.0	187.0	.2	.15/.3
	126-217	91.0	298.5	.93	.15/.3
94-21	187.7-311.2	123.5	405.2	.5	.15/.3
	216.0-261.4	45.4	148.9	.8	.15/.3
94-22	132.85-158.35	25.5	83.6	.22	
	158.35-189.9	31.5	103.3	.47	
	189.9-232.0	42.1	138.1	.30	
	232.0-249.65	17.6	57.7	.07	
	249.65-292.9	43.2	141.9	.27	
94-23	assays pending-short section at toe of hole copper mineralized.				

(See plan view of drill hole locations over leaf page two and simple drill hole sections overleaf page three)

NEW ZONE ON RAINBOW CLAIMS SHOW IMPRESSIVE COPPER GRADE AND STRONG TONNAGE POTENTIAL

Four diamond drill holes with impressive copper grades over long core lengths do not a new orebody make. But, they indicate a blind, elliptical zone of mineralization, which:

- subcrops at from 25 metres to 35 metres below surface;
- over an east-west width of 100 metres to 150 metres;
- a north-south strike length of 200 metres to 250 metres;
- in continuous mineralization for a depth of 250 metres;
- mineralization is largely within an altered dioritic intrusion.

Assays for holes 94-14, 17, 21 and 22 indicate mineralization extends beyond the depth of current drill testing. Drill holes 100 metres north and south of these intersections are not mineralized. All holes were drilled at 32.5° Azimuth, at -45°. By multiplying out these dimensions, a mineral resource of 6,000,000 tons is suggested. It may be open to the northwest toward the Rainbow No.2 Main zone which is one km away to the northwest. The Rainbow No. 2 Main zone has been extensively drill tested since 1973 with reserve estimates varying from 3,300,000 tons of 0.76% copper to 4,500,000 tons grading 0.66% copper available to a stripping ratio of about 7: 1. Teck/Afton has not reviewed the data on the Rainbow No.2 Main zone since the option was acquired because the emphasis has been on the New Zone. The data will be reviewed and a program will be proposed in the next few months. The New zone also appears to be probably narrowly open to the southeast, if not, with copper mineral at least with favourable host formations. There are a number of interesting geological and geophysical features to the southeast, toward the Ajax deposits which will be further tested during one or two of the next drill programs. -CONTINUED ON PAGE TWO-

ZINE 28
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CONTINUED FROM PAGE ONE - Third phase diamond drill testing of the New Zone on the Rainbow property is scheduled to start Oct. 28, 1994, at a cost of about \$170,000 consisting of 7,000 metres in about 14 holes. Drilling will test the on-strike and up-dip extensions of this mineralization. Drilling will also test a number of other targets in the immediate area developed through the recent geophysical geological program.

Jim Oliver, Senior Geologist, Teck/Afton, on Oct. 24, 1994, during a review of the Getchell/Rainbow project, pointed out in the Spring of 1993, a detailed review was started of all the data available on the Iron Mask Batholith. The objective was to seek blind sub-cropping mineralized bodies. The premise was the Batholith has been subject to high quality prospecting and geological work for 100 years. If an ore body outcrops in the area it has likely been discovered and explored. He said the question was, "Can sophisticated geophysics and interpretive geology find sub-cropping mineralized bodies? The answer is 'Yes' because we just found one. Now we have to drill it out to determine if it is an ore body and, if so, how big?" The drill results to date indicate the tonnage and grade potential are good. Also, the implications for the other four or five targets interpreted from the geophysical results and geology also hold promising potential. After the historic Batholith data had been assembled and evaluated a close-spaced, low-level, helicopter-borne geophysical survey was carried out. The interpretations suggested a number of targets within and near the batholith. About the time these targets were being developed Getchell management approached Teck/Afton seeking to farmout the Rainbow property. A deal was quickly concluded and the program started. By mid-July 1994 Teck reported completion of 14.5 line-km of induced polarization and ground magnetic surveys.

FINANCIAL RESULTS & RECENT FUNDING - In the year ended July 31, 1994, Getchell received oil revenues of \$35,065 spent \$117,000 for an operating loss of \$82,000 to end the year with current assets of \$58,000 of which \$44,600 was in cash and T-bills; liabilities of \$10,000, when there were 3,064,833 shares issued. Since then, the company has negotiated a private placement to raise \$250,000 at \$1.70 per unit, a total of 148,000 units. The two-year warrants are exercisable at \$1.70 in year one and at \$1.85 in year two. Upon completion of this funding plus the warrants and options outstanding there could be 3,776,833 shares issued, fully diluted. The Getchell Resources annual meeting has been called for 7:30 p.m., Nov. 28, 1994, in the Coast Canadian Inn, Kamloops.

DIRECTORS ARE: James T.Gillis, president; Robert S.D. Jones, C.G.A.; John N. Schindler, Ph.D.; Barry W.Smee, Ph.D., Bud Smith, LL.B., QC. Company offices are at: 220 - 141 Victoria St., Kamloops, B.C. V2C 1Z5, phone (604) 374-2771, fax (604) 828-2269.

PROPERTY OWNERSHIP - EARN-IN OPTION - By a July 16, 1990, agreement Getchell acquired a 100% interest in the, 50-claim unit, 3,200 acre, Rainbow property, within the Iron Mask Batholith, 10 km southwest of Kamloops, B.C. for \$30,000 and a 2% net smelter return royalty. Four years later, by a June 1, 1994, agreement Teck Corp. agreed to earn a 70% interest in the Rainbow property from Getchell by spending \$300,000 on exploration by 1997. Four months later, by Oct. 1, 1994, Teck had spent the \$300,000 and earned the 70% interest. Since Oct. 1, 1994, the property has been under a Teck

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70%, Getchell 30% joint venture. Teck also holds an option to buy down the net smelter return royalty payable to Deak Resources to a 1% royalty through the payment of \$500,000. The joint venture dilution clause provides either company can be reduced to a 2% net smelter return royalty by non-contribution to expenditures. Surface rights are held by Teck as owner of the Sugarloaf Ranch. The existing Ajax to Afton haulage road traverses the southern edge of the Rainbow property less than 1 km from the drilling on the New Zone. The ore haul from the Ajax East Pit to the Afton mill is 12 km while the haul from the New Rainbow zone would be about eight km, all downhill.

AFTON/AJAX MINE AND - M.P. Lipkewich, senior vice president, MILL UP AND RUNNING mining, reported July 25, 1994, Teck Corp. would re-open the Afton/Ajax copper/gold mine near Kamloops, B.C. Teck had concluded a collective agreement with the United Steelworkers of America (Local 8637) as well as a concentrate sales agreements. About 25% of the copper production for the next year had been sold forward as a hedge against the copper price. Maintenance work started in early August and full production resumed near the end of September. Operations were suspended nearly three years ago because of depressed metal prices as well as the high value of the Canadian dollar.

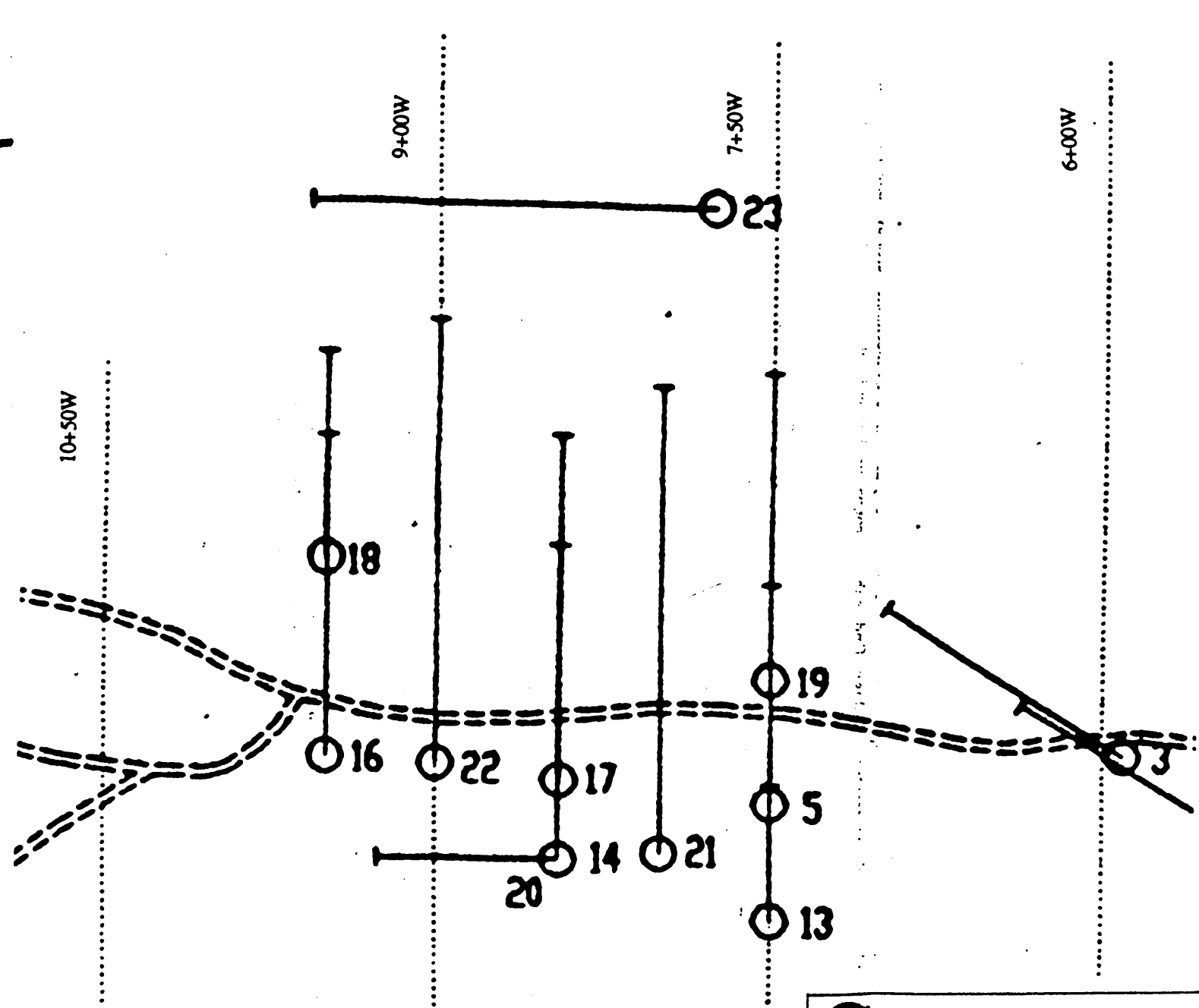
On Oct. 25, 1994, Mr. Lipkewich stated the mine and mill have been operating for a month with 135 hourly employees of which 95% are former employees. The production rate is 8,700 tons per day processing ore from the Ajax East pit grading 0.46% copper, 0.01 oz. gold per ton. The mine will generate \$30,000,000 annually in economic activities in B.C., largely in the Kamloops area. Reserves in the East pit at about 4,000,000 tons are sufficient for 15 months operation at a stripping ratio of less than 1 to 1. A decision as to whether on not to mine the Ajax West pit with reserves for about three years or about 10,000,000 tons of about the same grades but with a significantly higher stripping ratio, is expected to be made in January 1995.

OTHER GETCHELL ASSET - Getchell also owns 100% of the Galaxy property located 1.5 km north of Teck's Ajax mine, 3 km north of the New Rainbow zone. 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 with less than 3 to 1 strip ratio. Discussions have been held with Afton toward a possible joint venture on these reserves.

Exploration on all other Getchell properties has been put on hold pending the outcome of the continuing Rainbow programs. (SEE GCNL NO.200, Oct.19/94, P.1 FOR PREVIOUS RAINBOW PROPERTY DRILL RESULTS)

12 I N E 28
P. 3075

92 LINE 28
p 4076



TECK EXPLORATION LTD.
KAMLOOPS, BRITISH COLUMBIA

Gatchell Resources Inc.

LEGEND

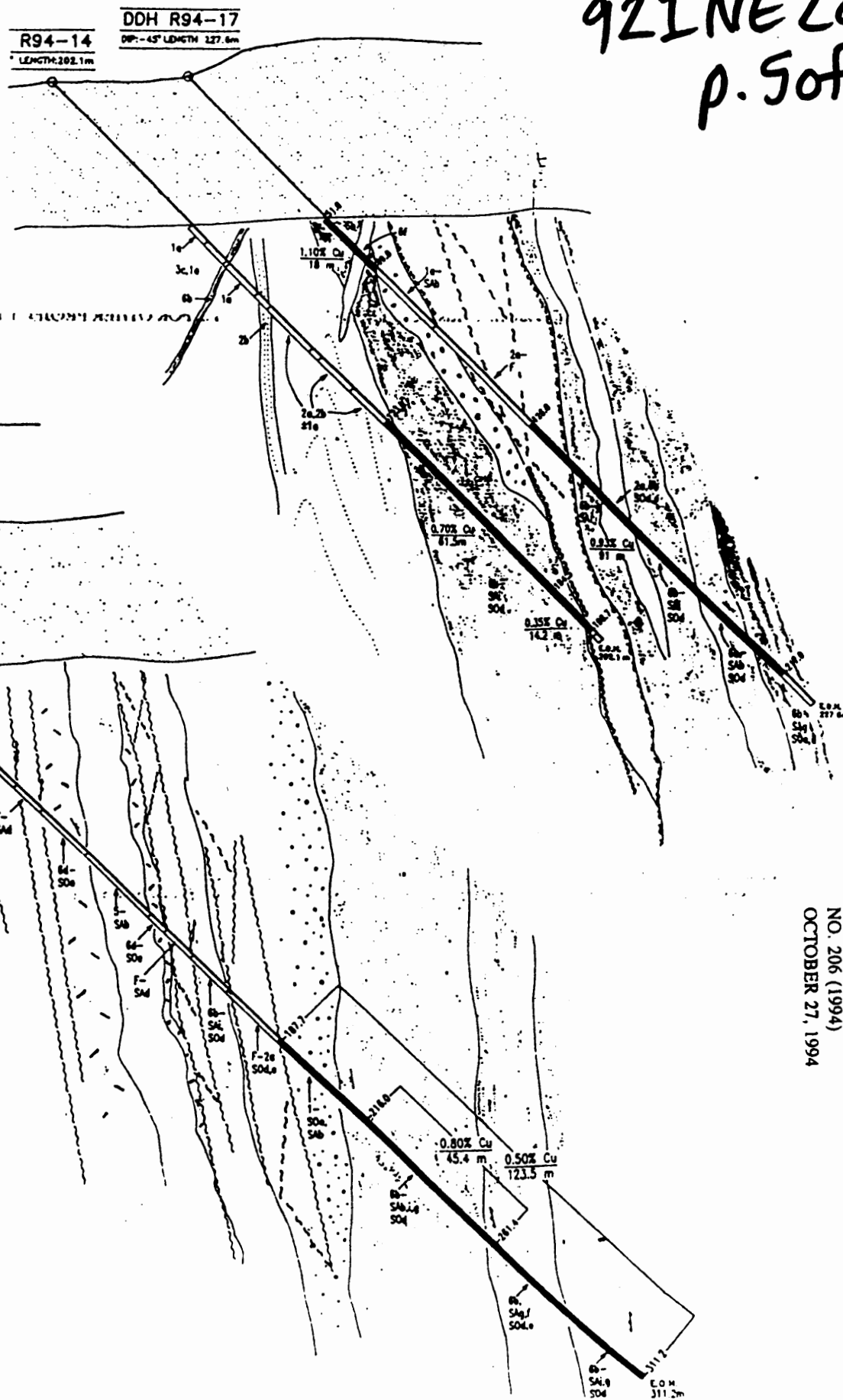
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INTRUSIVE ROCKS

- diapir Phytic Fabric Dikes
- diapir or ultra basic intrusives
- Fe, Fe₂O₃ altered Dikes
- pegmatites - Sponderolites
- hornblende dikes (Supracrustal Phase)
- fine grained plagioclase phytic dikes
- medium hornblende dikes
- diapir coarse grained hornblende phytic dikes
- microphytic hornblende dikes
- hornblende and Fe-Fe₂O₃ feldspar phytic dikes
- spinel-olivine dikes, hybridized dikes (Hybrid Phase)
- micro-pegmatite dikes, hornblende dikelets (Hybrid Phase)

PLACUSTAL ROCKS

- arkic Sediments (Matrix)
- fine grained interflow sediments
- volcanic wackes, B&B wackes
- arkic mudstones/siltstones
- arkic Pyroclastics (Matrix)
- arkic tuffs
- arkic tuffs and clastic pyroclastic tuffs
- arkic (Olivine and Chloropyroxene) flows (Matrix)
- massive flows
- vesicular, hornblende flows



3+00M

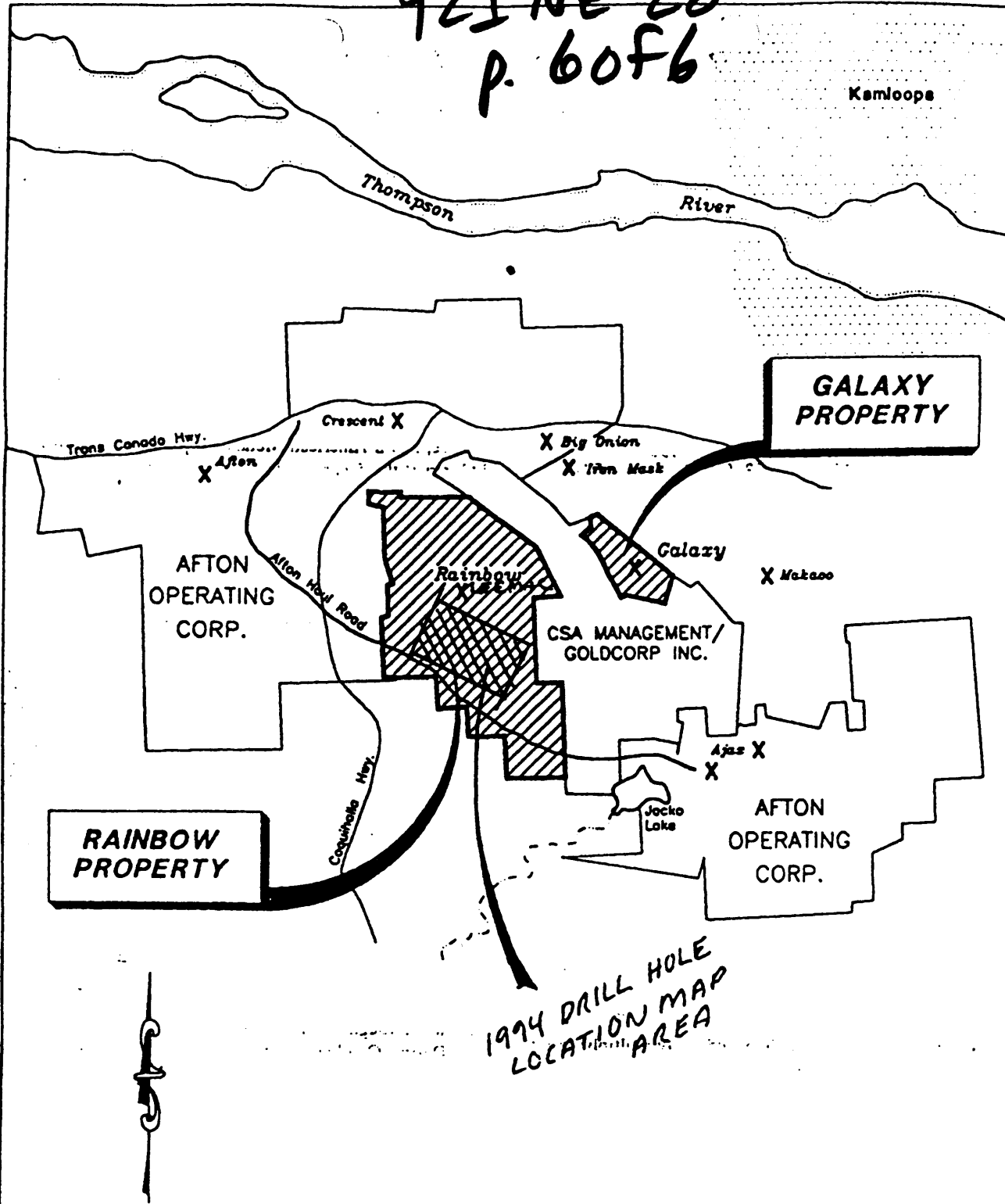
R94-21
 LENGTH: 311.3m

- DIAPYR ALTERATION ZONES**
- Ho-Feldspars
 - K-Feldspars
 - Sericite
 - Quartz
 - Urnite
 - Iron carbonates
- (S0) SULPHIDE and OXIDE MINERALS**
- hematite
 - magnetite
 - barite
 - chalcocite
 - pyrite
- TURAL MODIFIERS**
- grained
 - dark grained
 - fine grained
 - coarse grained
 - cherty
 - silty
 - clayey
 - cherty
- (C) COLOR MODIFIERS**
- gray-black
 - gray
 - blue-gray
 - blue-green
 - tan
 - green
 - apple green
- STRUCTURAL MODIFIERS**
- fracture/joint
 - grace
 - bedded
 - min

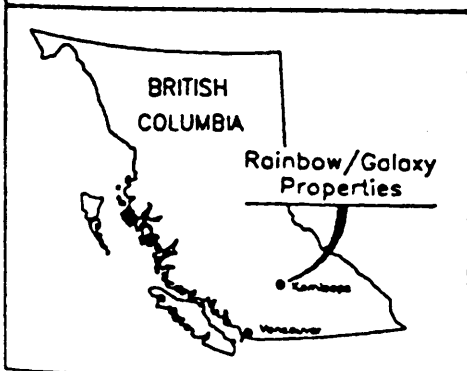
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ORF: GRADE INTERSECTION

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1994 DRILL HOLE
LOCATION MAP
AREA



X Known Deposits

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Getchell Resources Inc.

PROPERTY MAP
AFTON MINING AREA

KAMLOOPS MINING DIVISION

Drawn By: N. Mortin	Date: Sept./93
Scale: Not to Scale	sts. 92 1/9

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