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NO. 9 (1995)  
JANUARY 13, 1995

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JANUARY 13, 1995

**AGC AMERICAS GOLD CORP.**

[AGA-V] 5,855,369 SHS.

ORE GRADE GOLD INTERSECTIONS -R.G.Krause, B.Sc., geologist,  
FROM FINN ZONE TOODOGGONE and project field manager  
CLAIMS TO BE FURTHER TESTED for the JD gold/silver  
property of AGC Americas

Gold Corp., has provided a summary report of the work and results  
from the 1994 exploration program and recommendations for an  
expanded drill program in 1995.

Early in the 1994 season the company increased the land  
position on the Toodoggone River plateau, 6,000 feet elevation,  
300 km northeast of Smithers, Omineca district, B.C. Property  
access is along the Omineca mine road, then a short cat road. The  
original JD property was acquired as to a 100% working interest  
subject to a 15% net profits interest from Energex Minerals for  
130,000 shares plus cash of \$65,000. In Oct. 1994, the company  
acquired the 15% net profits interest in the original JD claims from  
Energex Minerals Ltd. by issue of a further 100,000 treasury shares  
of AGC Americas Gold plus cash of \$12,500 and annual payments of  
\$3,588 starting Dec. 31, 1994. The increase in the area lands was  
through purchase for \$10,000 plus 100,000 shares from Glen Indra of  
a 100% working interest in 40 units, KAD I and KAD II, and further  
increased the holdings by staking the Mills 16 units and the Spur 16  
units in September. The company now holds 274 units covering 50  
sq. km, or 5,000 hectares.

Exploration in 1994 included: line cutting a 94-km grid, close-  
spaced geological mapping; induced polarization survey, soil and  
rock geochemical surveys, which identified three strong gold  
anomalous linears and 30 diamond drill holes. The program  
indicated two parallel gold mineralized zones, within the Finn zone.  
From the results of 17 holes the Finn zone is: near surface; shallowly  
dipping at minus 38° to the north; with a number of ore grade  
intersections over a minimum 600-foot east-west strike length and  
with a 40-foot thickness. The zone is open to possible extension in  
both directions along strike and down dip to depth. The Finn zone  
lies within a 3,600-foot long geochemical gold anomaly. The  
drilling tested the zone to a maximum depth of 120 feet below  
surface. Fifteen of the 17 holes, drilled from six sites at 50-foot  
centres within the western 400 feet of the strike length included

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-CONTINUED-

discovery hole JFD-94-18. This hole returned 29 feet assaying 0.385 oz. gold/ton (8.84 m of 13.26 grams/tonne). The drill hole intersections indicate two parallel zones of better grade, separated by 15 feet of siliceous alteration of lower grade material assaying between 0.03 and 0.07 oz. gold/ton, within the Finn zone. The host rocks are intermediate volcanic pile of porphyritic feldspar flow, flow breccia and felsic volcanoclastic units from fine to coarse ash tuffs heterolithic agglomerates. (SEE DRILL HOLE LOCATION SKETCH AND TABLE OF DRILL HOLE ASSAYS OVERLEAF PAGE ONE AND PAGE TWO)

Drilling to date indicates a possible resource summarized as:  
Finn zone, 114.3 m strike, 13.8 m width, 33.91 m down dip  
containing 147,889 tonnes, 4.40 grams/tonne

or,  
containing 163,021 tons, 0.128 oz. gold/ton.

The shallow dip of the Finn zone compiled with topography indicates the zone may be mined by open pit bulk mining methods.

There are two other soil sample gold anomalies, one with values locally exceeding 1,000 parts gold per billion which has been traced for over 1 km and is open along strike. The second anomalous area, which includes three previously discovered gold zones including the Schmitt, Woof and Creek, has a lateral extent of more than two km. This zone is reflected by partially coincident induced polarization resistivity and chargeability highs. Grab samples from the Woof zone returned: 26.58 and 96.36 grams gold/tonne. The new Vent zone yielded a sample assaying 7.83 grams/tonne plus 193.0 grams silver/tonne.

The \$3,000,000 program recommended for 1995, includes further diamond drill testing of the Finn zone along strike and to depth. Only 600 feet of the 3,900-foot long Finn zone geochemical anomaly has been drilled to date. The next phase of drilling is designed to define tonnage and grade of the potential significance of this gold resources. Trenching and drilling is also recommended for three other zones: Schmitt, Woof and Creek. Follow up of other soil sample anomalous areas is also recommended.

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PROPERTY HISTORY - First staked by Sumac Mines Ltd. in 1971, which carried out soil sampling, magnetometer, geological mapping, some trenching and one diamond drill hole. Energex Minerals Ltd. optioned the claims in 1979. Then sub-optioned the claims to Texasgulf which continued exploration including 15 drill holes. Energex worked the property in 1988 by 78 backhoe trenches, soil and rock sampling.

FINANCIAL STATEMENTS AND RECENT FUNDINGS - During the six months ended Sept. 30, 1994, the company spent \$497,260 on exploration, of which \$140,000 was on drilling, to end the period with working capital of \$90,776 and 5,855,369 shares issued. There are warrants and options on a further 1,807,000 shares at prices from 25¢ to 60¢ each for a fully diluted 7,662,369 shares. During the three months ended Sept. 30, 1994, the company issued 1,220,000 shares for proceeds of \$526,000, including the sale of 1,000,000 units at 44¢ each through Jones Gable & Co./ Union Securities Ltd., as agent, the placees were chiefly: Jagdish Gujral, 250,000 units; Emma Campos Vargas 162,500 units and Robert Kolstad 100,000 units. On Nov. 6, 1994, and Jan. 10, 1995, the VSE approved a private placement of 280,000 units at 50¢ each with two year warrants exercisable at 50¢ in year one and at 57.5¢ in year two. Placees are Henry A. Meyer, Kenneth A. Thompson, Donald McWilliams, Bruce L. Kauffman, Jagdish Gujral and Floralynn Investment Ltd. (Glen J. Indra) as to

40,000 shs. each, Simon Omelianec 30,000 and Tom Mitchell 10,000 shs.

In Sept. 1994, the company retained Bruce James and John Arlitt for shareholder relations and terminated the agreement with MacGregor & Associates and Ronald Zien for the same services.

DIRECTORS - Henry Meyer, president, Don McWilliam, Kenneth Thompson, Sam Omelianec and Bruce Kauffman.

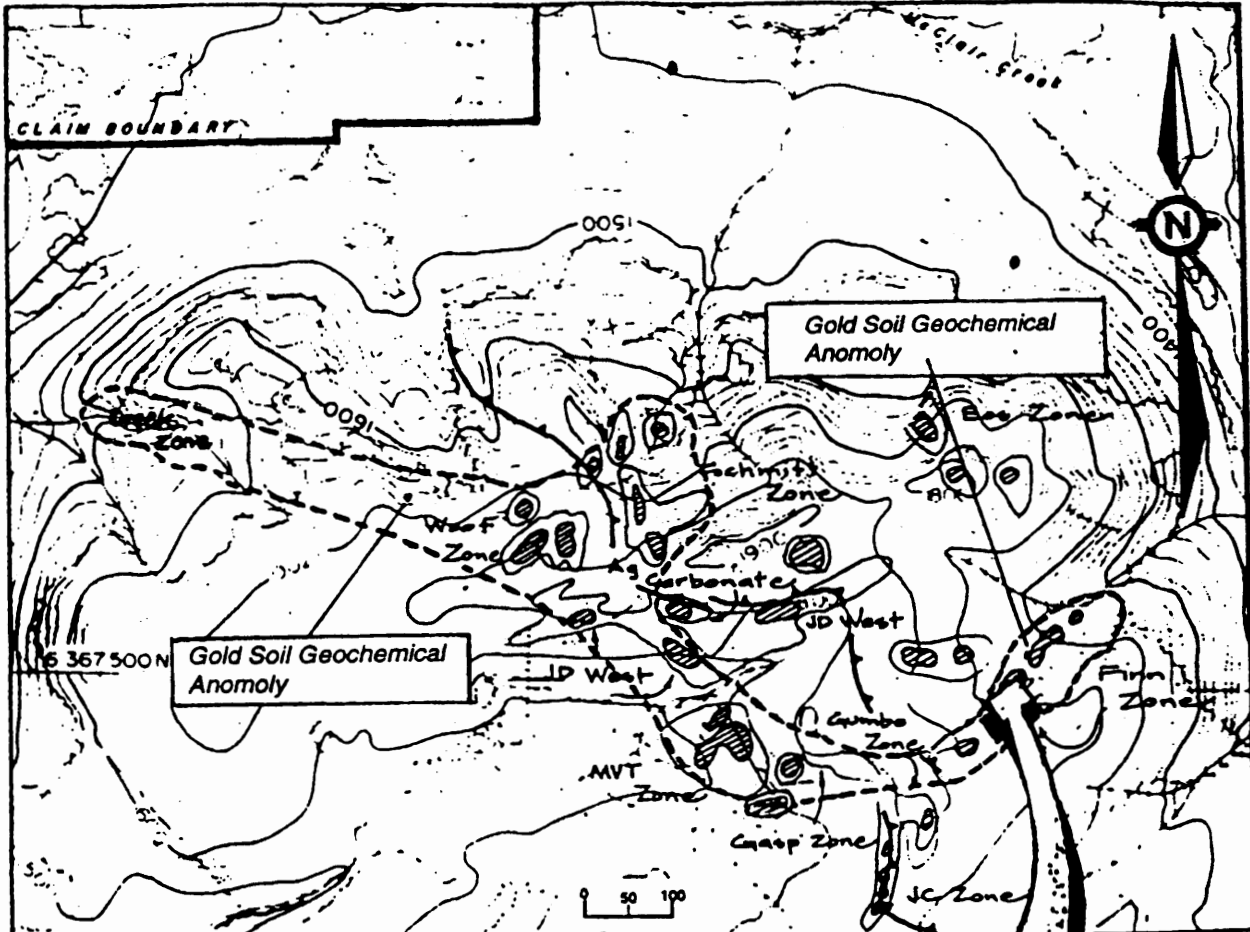
Glen J. Indra was appointed a director in early 1995. Dr. Nick Carter, Ph.D., P.Eng., is the consulting geologist. (SEE GCNL NO. 244, 21 Dec 94, P. 2 FOR PREVIOUS PROJECT INFORMATION)

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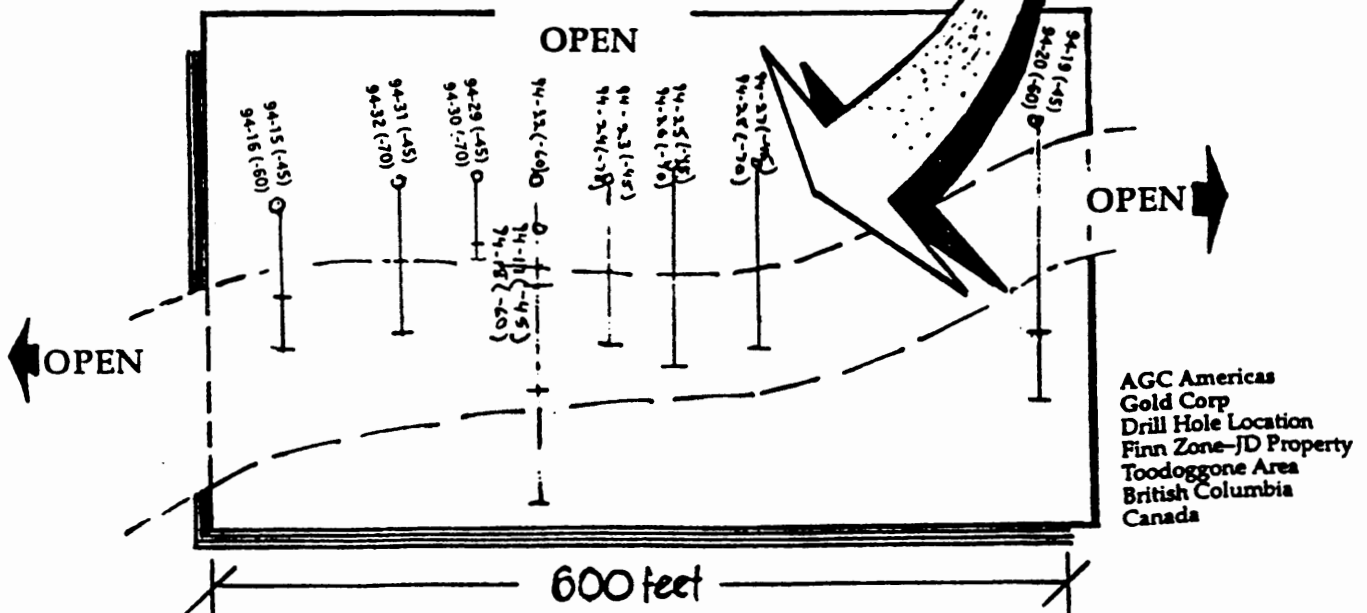


# AMERICAS GOLD CORP

## Gold Anomalous Area and Drilled Section



COMPLETED 1994 DRILL PROGRAM-FINN ZONE



AGC Americas Gold Corp  
Drill Hole Location  
Finn Zone-JD Property  
Toodoggone Area  
British Columbia  
Canada

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**AGC AMERICAS GOLD CORP.**  
**Toodoggone Area Project, B.C.**

**1994 Drilling Results—Finn Zone Gold Values in Excess of 0.10 opt (3.42 G/T)**

Hole Number	Sample Interval	Length (ft.)	AU (oz/ton)	AU (gms/ton)
JD-94-15	62-97	35	0.193	6.65
	112-132	20	0.373	12.86
JD-94-16	62-77	15	0.132	4.55
	102-122	20	0.320	11.03
JD-94-17	87-97 (70% core loss)	10	0.142	4.89
JD-94-18	43-72	29	0.385	13.28
	(incl. 47-67)	20	0.535	18.45
	(incl. 62-67)	5	1.488	51.31
	80-83	3	0.152	5.24
JD-94-19	No sample intervals greater than 0.10 or/ton Au			
JD-94-20	37-41	4	0.281	9.69
JD-94-22	57-72	15	0.131	4.52
	(incl. 67-72)	5	0.238	8.21
	87-92	5	0.134	4.62
JD-94-23	60-75	15	0.213	7.34
	(incl. 60-65)	5	0.586	20.21
	117-120	3	0.112	3.86
JD-94-24	53-68	15	0.276	9.52
	(incl. 53-58)	5	0.495	17.07
JD-94-25	80-85	5	0.293	10.10
JD-94-26	80-82	2	0.139	4.79
JD-94-27	67-77	10	0.144	4.96
JD-94-28	No sample intervals greater than 0.10 oz/ton Au			
JD-94-29	47-57	10	0.150	5.17
	(incl. 47-52)	5	0.270	9.31
	87-97	10	0.158	5.45
JD-94-30	35-40	5	0.266	9.17
	90-95	5	0.295	10.17
JD-94-31	63-68	5	0.532	18.34
	88-98	10	0.134	4.60
	118-127	9	0.106	3.65
JD-94-32	52-57	5	0.167	5.76
	67-82	15	0.129	4.45
	112-114	2	0.144	4.96

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The table results indicate two parallel zones of high grade mineralization in excess of 0.10 oz/ton Gold, are evident within a section of the Finn Zone drilled to date. Siliceous alteration between the two zones contains Gold values of between 0.03 and 0.07 oz/ton in many of the holes drilled.

**1995 EXPLORATION BUDGETED AT \$1,500,000 to \$2,000,000**

- |   |  |  |
|---|--|--|
| <p><b>1. To extend and develop tonnage on the Finn Zone</b></p> | <p><b>2. Trench:</b><br/>                 (a) The Schmitt Zone<br/>                 (b) The Creek Zone<br/>                 (c) The Woolf Zone</p> | <p><b>3. Drill Test:</b><br/>                 (a) The Schmitt Zone<br/>                 (b) The Creek Zone<br/>                 (c) The Woolf Zone</p> |
|---|--|--|



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