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AQUATERRE MINERAL DEVELOPMENT LTD.

[AQT-V] 4,644,001 SHS.

GEORGIA RIVER WORK TO START - Tom Waterland, P.Eng., president, reports Aquaterre Mineral Development Ltd. has now completed and received regulatory approval for the private placement of 1,125,000 shares at 40¢ per share to net the company \$450,000. These funds will be used to begin the 1995 exploration work on Aquaterre's Georgia River Ashwood properties in the Stewart area of northwest B.C. SEE CLAIM MAP OVERLEAF P.2. In January 1995, the company optioned a 50% interest in the Georgia River property by paying \$40,000 and spending \$960,000 on exploration by 31Dec97.

Mobilization of crews will begin in the next few weeks. A camp will be established on the Georgia River claims which will service the Georgia River drilling program and the extensive geological, geochemical and geophysical programs planned for the adjoining Ashwood project. These two claim groups have now been combined into one 15,000-acre property.

Diamond drilling on the Georgia River claims will be designed to upgrade the drill indicated reserves to a proven category in preparation for an underground bulk sample mining program. Current drill indicated reserves now stand at +300,000 tons grading at 0.81 oz. gold/ton. Preliminary design work will also be done for a four-km access road from Portland Canal (tidewater) to the property.

Work on the Ashwood claims together with the extensive data available from the Georgia River property will be used to interpret the complex geology of the Ashwood and to design a follow-up drill program. (SEE GCNL NO.94, 16May95, P.2 FOR PREVIOUS PROJECT INFORMATION)

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AQUATERRE MIN. DEV. LTD.

GEORGIA RIVER AND
ASHWOOD PROJECTS
SKEENA MINING DIVISION, B.C.

CLAIM MAP

FIGURE 2

Date: DECEMBER 1994 Scale: 1:90,000

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