

SKYGOLD VENTURES LTD.
[SKV-ALBERTA] 4,200,000 SHS.
WILDROSE RESOURCES LTD.
[WRS-V] 10,531,351 SHS.
EASTFIELD RESOURCES LTD.
[ETF-V] 12,922,351 SHS.

INDATA & FORT PROJECTS TO BE OPTIONED - Barry J. Price,
M.Sc., P.Geo.,
director, reports Skygold Ventures Ltd. has signed letters of intent to acquire options to earn 51% interests from Wildrose Resources Ltd. and Eastfield Resources Ltd. in each of the Indata and Fort mineral properties in the Omineca Mining Division of BC, subject to regulatory approval.

Indata property: Under the letter of intent to be superseded by a formal legal agreement, Skygold can acquire 51% interest in the Indata property from Wildrose by paying \$250,000 cash, issuing 200,000 shares and spending \$1,500,000 on exploration over five years. **IMPERIAL METALS CORP.** [IPM-T] has a 15.2% carried interest in the property but is being diluted as a non-contributing partner. At least \$1,600,000 has been spent on the property by Eastfield and previous partners since 1983, and of this amount \$170,000 has been spent in the past year. The property comprises 17 claims totalling 146 claim units, covering both porphyry copper, gold and vein-hosted gold mineralization.

At the Indata property, located about 130 km northwest of Fort St. James, a 1998 drill hole intersected 0.2% copper over 145 metres (475 feet), including 0.37% copper over 24 metres (80 feet). The surface extent of porphyry copper identified by drilling and trenching now extends along three kilometres of intrusive-volcanic contact. The most encouraging drill holes are on the edge of soil and geophysical grids and indicated a westward direction of increasing alteration, intrusive dyking and copper mineralization. Surface sampling of exposures from 1998 road building has revealed a new area of significant copper, gold mineralization to the south. Ten grab samples within an area of 100 by 225 metres returned an average grade of 1.04% copper and 0.34 grams gold/tonne. This mineralization is outside the area of previous geochemical and geophysical surveys and constitutes a new discovery. Skygold anticipates expanding the geochemical and geophysical grids surveys prior to diamond drilling.

Fort property: Under a separate letter of intent, Skygold can acquire 51% interest in the Fort property from Eastfield Resources by paying \$590,000, issuing 200,000 shares and spending \$1,000,000 on exploration over five years. The 14 claims totalling 272 claim units are held by Eastfield under option from prospectors Richard Haslinger and Elden Nyberg, who discovered copper, molybdenum mineralization and staked the claims in 1997. In 1998, Ascot Resources Ltd. optioned the property and Ascot completed \$324,000 in exploration expenditures, including claim staking, grid preparation, soil and rock geochemical surveys and Magnetic and I.P. surveys before returning the property to Eastfield. The exploration done to date has outlined a number of geochemical and geophysical anomalies, corresponding to known areas of porphyry copper, molybdenum mineralization, which are drill targets for the next phase of exploration. One of the copper anomalies measures 1,200 by 400 metres and is related to exposures of potassically-altered hydrothermal breccia with copper and molybdenum.

In addition to the porphyry copper, molybdenum mineralization, samples with anomalous copper and gold values up to 2496 ppm copper and 510 ppb gold were taken at the Owl Grid in an area of Sitlika Group rocks, in the southeastern part of the property.

Skygold anticipates extending the geochemical and geophysical grids and drilling the main copper, molybdenum zone. Geological reports are being prepared by independent consultants to qualify the properties for acceptance as Skygold's major transaction.

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