

**"Reliable Reporting"**  
**WESTERN CANADIAN INVESTMENTS**

NO. 235 (1997)  
DECEMBER 8, 1997

NO. 235 (1997)  
DECEMBER 8, 1997

**AGC AMERICAS GOLD CORP.**  
[AGA-V; AGCFF-NASDAQ BB] 13,150,417 SHS.  
**ANTARES MINING & EXPLORATION CORP.**  
[ANZ-T] 31,564,582 SHS.

**TOODOGGONE ASSAYS RECEIVED** - Henry Meyer, president, AGC Americas Gold Corp., has reported a gold and base metal intersection in semi-massive sulphides on the newly discovered Creek zone of its Toodoggone property about 250 km north of Smithers, north-central BC.  
A fire assay reported 1.97 oz. (61.1 grams) gold/ton, 2.97 oz. (92.4 grams) silver/ton, 1.34% copper, 0.46% lead and 11.7% zinc uncut over the 4 metre interval from 91 to 95 metres depth. Recent

+ NO. 235 (DECEMBER 8, 1997) + GEORGE CROSS NEWS

94E 107

171



metallic assay verification results, using a 300 gram sample from the high grade intersection, yielded 3.32 oz. (103.3 grams) gold/ton over 4 metres (13.2 feet). Metallic assays were conducted to determine the impact on the fire assay results of the presence of coarse gold. To further verify grade of the intersection, core rejects have been sent to another laboratory. A mineralogical and petrographical study of selected core samples from this hole is underway.

The Toodoggone property is located 40 miles north of Royal Oak's Kemess mine and is accessible by road. The Creek Zone discovery is the first known discovery of significant mineralization on the Toodoggone property below the tree line. The Creek Zone was re-examined in early September 1997 as a result of panning carried out on a stream in a creek located in the area which yielded elevated gold grades. Determining the source of the anomaly involved aerial and ground based geophysical and soil geochemistry data, together with helicopter borne reconnaissance of the surrounding area. This culminated in the discovery of the zone believed to be the source of the elevated stream values. The zone appear to be about 2,500 metres (8,202 feet) in length.

The Creek zone is situated on the rim of a 6 km wide intrusive ring complex at the point of intersection of 2 large fault corridors. Anomalous gold, silver and polymetallic base metal mineralization on this zone has been traced over a strike length of at least 700 metres (2,296 feet) in the vicinity of the stream panning. The average gold grade for the entire 12 metre to 98 metre interval of hole CZ97-08 approximated 0.12 oz. (3.66 grams) gold/ton plus silver and base metals.

The zone occurs in altered andesite flow breccia of the Jurassic Toodoggone volcanics. Mineralization consists of pyrite, sphalerite, chalcopyrite and galena. Low grade mineralization occurs within an apparently structurally controlled extensive quartz carbonate stockwork. High grade mineralization occurs as a replacement zone associated with faulting. Mineralization likely represents a transition zone between high level epithermal to lower level porphyry style mineralization. Eight holes were drilled on the Creek Zone. Of the previous seven, six gave encouraging values; however, CZ97-08 was positioned 50 metres south of the previous hole and drilled at an inclination of 50° east. It is believed this hole could have intersected the main structure of the zone. Furthermore, this zone could be open in all directions.

Throughout the Toodoggone property, about 10,627 metres (34,865 feet) of core drilling were completed in 1997. Of the total, 1,477 metres (4,845 feet) related to the Creek Zone.

A major research project is underway during the closed winter season to integrate into a unified exploration scenario all known geological, geophysical, geochemical and mineral occurrence data for the entire Toodoggone property, including work completed by previous operators. It is expected a resource estimate and further drill targets for the summer 1998 drill season will be generated.

Strathcona Mineral Services, consulting geologists have been retained by Antares to audit drill results from Antares exploration properties on an annual basis and report to the company's board.

AGC's joint venture partner, Antares Mining & Exploration Corp. can earn up to 55% interest in the 23,500 hectare (105 square mile) Toodoggone property by spending \$5,000,000 over four years of which about \$3,000,000 has been spent to earn 33% Antares interest in the property. Following the spending of the first \$1,500,000 on the property, Antares assumed operatorship of the project. (SEE GCNL NO.181, 19Sept97, P.2 FOR PREVIOUS TOODOGGONE PROJECT INFORMATION)