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**NORTH AMERICAN METALS CORP.**

NOVEMBER 12, 1986

**NEWS RELEASE****OPEN PIT GOLD DEPOSIT BEING PROVEN  
AT GOLDEN BEAR PROPERTY**

Vancouver, B.C. - Robert G. Hunter, President of North American Metals Corp. (NAM:V) reported today further results from the Company's on-going drilling and underground development program at the Golden Bear Property near Dease Lake, B.C. New drill results reported are:

<u>Hole Number</u>	<u>Northing (Metric)</u>	<u>Azimuth (Degrees)</u>	<u>Dip (Degrees)</u>	<u>Interval Feet</u>	<u>Length Feet</u>	<u>Gold Grade oz/ton</u>
129	23975	271	69	338-346	8	1.84

An additional underground cross-cut through the Bear Zone has been completed and assayed as follows:

<u>Cross-Cut Position (Metric)</u>	<u>Width Feet</u>	<u>Gold Grade Oz/Ton</u>
23926 N	20.0	0.61

North America's work is proving-up (see diagram on reverse) a high grade gold deposit known as the Bear Deposit. A substantial portion of the Bear Deposits' reserves are amenable to low cost open pit mining methods. The potential for establishing further reserves is considered excellent. A further two gold zones named the Fleece and Totem have been located by drilling nearby and within the total 30,000 acre Golden Bear Property.

The Company plans to continue work throughout the winter months to enable an early production decision.

The Golden Bear Project is being operated by North American Metals Corp. under an agreement with Chevron Minerals Ltd. whereby the Company will earn a 50% interest in the property by investing \$9 million in its further development. Chevron is required to contribute to development costs on a pro rata basis when the Company earns its interest.

ON BEHALF OF THE BOARD

Robert G. Hunter,  
President

The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.

NORTH AMERICAN METALS CORP.

Longitudinal Section  
BEAR DEPOSIT  
Golden Bear Property

23900N

24000N

1500 m

1400 m

0 10 20 30 40 50 60 70 80 90 100

0 100 200 300

23800N

23900N

24000N

SURFACE

TRENCH

DRIFT

DRIFT IN PROGRESS

PORTAL

124 ● drill hole intercept

$\frac{1.07}{32.8}$  ounces per ton gold  
true width in feet

■ crosscut

$\frac{0.43}{14.8}$  BT-1A

$\frac{0.30}{19.0}$  BT-1

$\frac{0.29}{18.7}$  BT-7

$\frac{0.37}{24.6}$  BT-8

$\frac{0.21}{6.6}$  BT-2

$\frac{0.24}{6.6}$  BT-9

$\frac{0.53}{15.1}$

$\frac{0.61}{31.5}$  BT-10

$\frac{0.43}{29.5}$  BT-10

$\frac{0.53}{52.5}$  BT-11

$\frac{0.34}{11.8}$  BT-12

$\frac{0.21}{7.5}$

$\frac{0.58}{28.2}$  23784N

$\frac{0.52}{24.3}$  113 ● 23809N

$\frac{1.26}{30.5}$  126

$\frac{1.33}{15.0}$  133 23832N

$\frac{0.50}{14.0}$  23879N

$\frac{0.61}{20.0}$  23926N

$\frac{0.30}{11.5}$  13 ●

2 ●  $\frac{0.36}{17.7}$

110 ●  $\frac{0.38}{15.7}$

120 ●  $\frac{0.93}{25.0}$

3 ●  $\frac{0.44}{20.7}$

124 ●  $\frac{1.07}{32.8}$

5 ●  $\frac{0.21}{7.2}$

127 ●  $\frac{1.08}{55.1}$

123 ●  $\frac{0.38}{45.9}$

126 ●  $\frac{0.31}{39.4}$

7 ●  $\frac{0.29}{21.7}$

121 ●  $\frac{0.19}{10.5}$

125 ●  $\frac{0.32}{21.0}$

122 ●  $\frac{0.15}{25.6}$

13 ●  $\frac{0.30}{11.5}$

3/ ● nil

6 ● nil

114 ●  $\frac{0.57}{25.3}$

10 ●  $\frac{0.68}{14.1}$

11 ●  $\frac{0.20}{6.6}$

36 ●  $\frac{0.85}{21.3}$

14 ●  $\frac{0.50}{25.6}$

40 ●  $\frac{0.68}{13.1}$

129 ●  $\frac{1.84}{8.2}$

16 ●  $\frac{0.23}{2.6}$

79 ● nil

26 ● nil

27 ● nil

41 ●  $\frac{0.23}{6.6}$

107 ●  $\frac{0.35}{13.1}$

109 ●  $\frac{0.35}{13.1}$

4 ●  $\frac{0.13}{10.2}$

3/ ● nil

13 ●  $\frac{0.30}{11.5}$

16 ●  $\frac{0.23}{2.6}$

26 ● nil

41 ●  $\frac{0.23}{6.6}$