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Mon Oct 18, 2004

**Stikine Gold Corporation-Sullivan Deeps Discovery: Assays from SD #04-01***new drill*

VANCOUVER, BRITISH COLUMBIA - Oct. 18, 2004 - Stikine Gold Corporation (the "Company" or "Stikine") announces that assays from the sulphide zones in diamond drill hole SD#04-01 at the Sullivan Deeps Project have now been received.

The intersected sulphide zone includes sedimentary exhalative (SEDEX) style mineralization, including laminated and massive sulphides extending in five individual bands and an additional sulphide horizon above those bands. The following tables provide a summary of assays for the mineralized intervals in the sulphide zone;

*2500 m vertical***Table 1: Base Metal and Silver Assays**

From (m)		To (m)	Interval (m)	Lead Pb %	Zinc Zn %	Silver Ag (gm/mt)	Iron Fe %
Drill Hole: SD#04-01		Assay: 0.50 gm sample leached / ICP-ES					
2733.04	2733.43		0.39	0.24	4.23	less than .02	31.59
2735.95	2736.35		0.40	0.10	1.07	less than .02	22.01
2736.35	2736.70		0.35	0.17	1.20	less than .02	34.19
2736.70	2737.53		0.83	0.04	0.23	less than .02	8.84
2737.53	2737.83		0.30	0.19	1.54	less than .02	32.85
2737.83	2738.13		0.30	0.36	12.92	less than .02	34.01
2738.13	2738.52		0.39	0.19	8.62	less than .02	38.08
2738.52	2738.78		0.26	less than .02	0.16	less than .02	6.33
2738.78	2739.20		0.42	less than .02	0.20	less than .02	8.71
2739.20	2739.53		0.33	0.13	3.61	less than .02	34.50
2739.53	2739.71		0.18	0.24	8.25	less than .02	36.97
2739.71	2739.91		0.20	0.45	7.67	less than .02	38.10
2739.91	2742.48		2.57	0.03	0.19	less than .02	7.33
2742.48	2742.87		0.39	0.20	3.79	less than .02	40.64
2742.87	2743.16		0.29	0.20	1.98	less than .02	39.39
2743.16	2743.55		0.39	0.18	1.41	less than .02	41.09
2743.55	2744.91		1.36	0.02	0.08	less than .02	4.36

Drill Hole: SD#04-01			Comments
From (m)	To (m)	Interval (m)	
2733.04	2733.43	0.39	Massive sulphides
2735.95	2736.35	0.40	Laminated sulphides comprised of pyrrhotite and pyrite in argillite
2736.35	2736.70	0.35	
2736.70	2737.53	0.83	argillite
2737.53	2737.83	0.30	Laminated sulphides comprised of pyrrhotite and pyrite
2737.83	2738.13	0.30	Massive sulphides comprised of pyrrhotite, pyrite and sphalerite laminations
2738.13	2738.52	0.39	
2738.52	2738.78	0.26	argillite
2738.78	2739.20	0.42	argillite
2739.20	2739.53	0.33	Laminated sulphides comprised of pyrrhotite, pyrite, and sphalerite laminations
2739.53	2739.71	0.18	
2739.71	2739.91	0.20	
2739.91	2742.48	2.57	argillite
2742.48	2742.87	0.39	Massive sulphides comprised of pyrrhotite, pyrite, sphalerite with clast textures
2742.87	2743.16	0.29	
2743.16	2743.55	0.39	
2743.55	2744.91	1.36	Footwall conglomerate

Notes: gm/mt is equivalent to grams per metric tonne, less than .02 means below detection

The same sample intervals were also assayed for gold and other specialty commodities. These specialty commodities were an important economic component of Sullivan and significant values were realized at the Trail Smelter facility in Trail, British Columbia, located approximately 100 kilometres west of the Sullivan Mine.

**Table 2: Specialty Metals, Gold and other Assays**

Drill Hole: SD#04-01	Assay: 0.50 gm sample ICP-MS
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From (m)	To (m)	Interval (m)	Gallium Ga (ppm)	Tellurium Te (ppm)	Germanium Ge (ppm)	Indium In (ppm)	Gold Au (ppb)
2733.04	2733.43	0.39	6	0.59	2.8	1.36	17
2735.95	2736.35	0.40	12	0.14	3.0	0.37	3
2736.35	2736.70	0.35	7	0.21	4.0	0.45	15
2736.70	2737.53	0.83	16	0.46	7.8	0.31	less than 2
2737.53	2737.83	0.30	7	0.33	3.6	0.50	17
2737.83	2738.13	0.30	6	0.16	20.0	3.72	11
2738.13	2738.52	0.39	5	0.32	8.2	1.22	17
2738.52	2738.78	0.26	20	0.31	8.2	0.11	8
2738.78	2739.20	0.42	16	0.52	13.3	0.10	23
2739.20	2739.53	0.33	5	0.60	7.3	0.66	10
2739.53	2739.71	0.18	5	0.34	7.8	1.63	321
2739.71	2739.91	0.20	4	0.12	9.3	1.04	32
2739.91	2742.48	2.57	13	0.16	8.5	0.06	39
2742.48	2742.87	0.39	6	0.03	7.2	0.75	19
2742.87	2743.16	0.29	5	0.02	5.7	0.61	7
2743.16	2743.55	0.39	4	0.19	4.3	0.34	18
2743.55	2744.91	1.36	17	0.44	2.6	0.11	525

Drill Hole: SD#04-01

Assay: 0.20 gm sample ICP-MS

From (m)	To (m)	Interval (m)	Tin Sn (ppm)	Tantalum Ta (ppm)	Barium Ba (ppm)
2733.04	2733.43	0.39	less than 1	0.2	147.1
2735.95	2736.35	0.40	2	0.6	381.7
2736.35	2736.70	0.35	less than 1	0.2	171.9
2736.70	2737.53	0.83	2	0.8	591.2
2737.53	2737.83	0.30	less than 1	0.3	314.9
2737.83	2738.13	0.30	less than 1	0.2	151.2
2738.13	2738.52	0.39	less than 1	0.2	102.7
2738.52	2738.78	0.26	4	1	901

2738.78	2739.20	0.42		4	0.9	639.4
2739.20	2739.53	0.33	less than 1		0.2	213.1
2739.53	2739.71	0.18	less than 1		0.2	131.4
2739.71	2739.91	0.20	less than 1		0.2	84.7
2739.91	2742.48	2.57		3	0.9	704
2742.48	2742.87	0.39	less than 1		0.3	93
2742.87	2743.16	0.29	less than 1		0.2	105.1
2743.16	2743.55	0.39	less than 1		0.2	37.6
2743.55	2744.91	1.36		4	1	830.6

**Note:** 1 ppm (parts per million) is equivalent to 1 g/tonne and 1 ppb (parts per billion) is equivalent to 0.001 g/t

Stikine is very encouraged by the assay results; the base metal assays and the high zinc to lead ratios observed (related to zonation of metals on the fringes of the SEDEX system) are typical of those found around the perimeter of the Sullivan Mine, whereas higher lead and associated silver values generally exist closer to the feeder or vent of a SEDEX system. The observed stratigraphy above, within and below the sulphide horizon provides confirmation that the mineralization occurs within the Sullivan sub-basin, the north-south trending corridor where sulphides and sediments accumulated to form the Sullivan Mine.

The Company interprets its finding of Sullivan-style sulphides in its recent drilling to represent the discovery of an entirely new SEDEX system located approximately 4 km (2.5 miles) north of the Sullivan Mine. Evidence for that interpretation is based on the observed extent of the 3 X 3 km UTEM geophysical anomaly identified in 1996, and is further confirmed by the "footwall rocks" (the rocks below the sulphide interval) intersected in SD#04-01. This intersection clearly shows cross-bedding features that indicate the axis of the sub-basin is east of the discovery hole, rather than more southerly oriented if the sediments had originated from the same feeder vent that produced the Sullivan Mine system.

As described in its press release dated October 1, 2004 (SKY #21-04), Stikine is rapidly preparing for its Phase 2 exploration program. The proposed exploration program will comprise a new downhole UTEM4 geophysical survey (to refine the 1996 UTEM conductor), 'wedge' diamond drill holes from SD#04-01 to provide 100-300m (328-984 feet) step-out intercepts and a second drill rig for a 1.5 km (0.9 mile) step-out, all focused on quickly evaluating the size of the new SEDEX system and to target areas to the east and north of the present hole where the feeder or vent of the new system is estimated to exist.

Assaying was carried out by ACME Analytical Laboratories of Vancouver, BC. This news release was prepared by Scott Broughton, P.Eng. a qualified person as defined by NI 43-101.

Stikine also announces that an additional 410,000 common shares were issued in September for proceeds of \$102,500 upon the exercise of outstanding warrants granted in January of 2004.

STIKINE GOLD CORPORATION

"Scott Broughton"

Scott Broughton, P.Eng. - President

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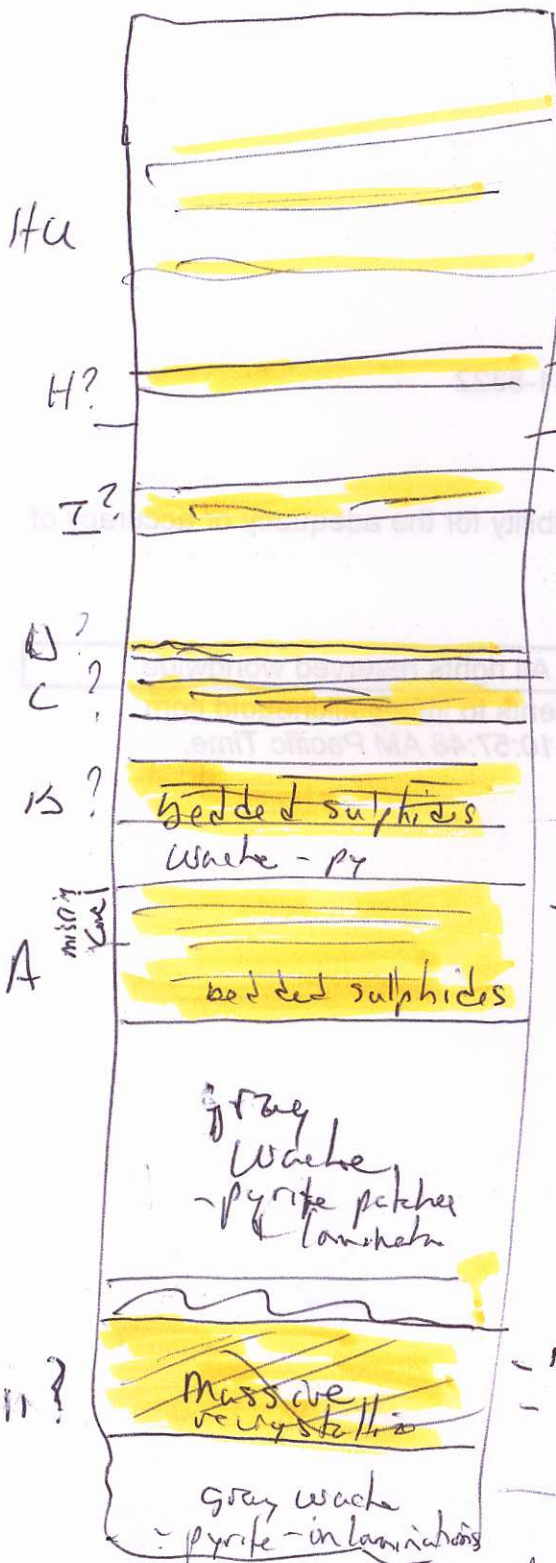
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*This page was created on Fri Oct 22, 2004 at 10:57:48 AM Pacific Time.*



scattered pyrite laminations  
up to 1cm

Hu

Massive py - fragments wall rock (15-20%)

H?

5% pyrite wisps

T?

laminated - pyrite only? - 50% wacke

D?

laminated

C?

laminated

IS?

bedded sulphides  
wacke - py

massive bedded sulphides ~ 20% pyrite  
thin streaky pyrite otherwise pyrite to 10% wacke  
- 5-8%?

A

massive  
level

bedded sulphides

massive bedded sulphides  
- 10% wacke interbedded  
- some sphalerite beds, mostly pyrite

gray  
wacke  
- pyrite patches  
laminae

10 to 15% py

Major?

Massive  
very crystalline

- mass sulphides - no obvious sphel.  
- patchy pyrite (recrystallized), matrix pyrite  
with fragments of wall rock floating

gray wacke  
- pyrite - in laminae

structural? - 4 to 7% py?

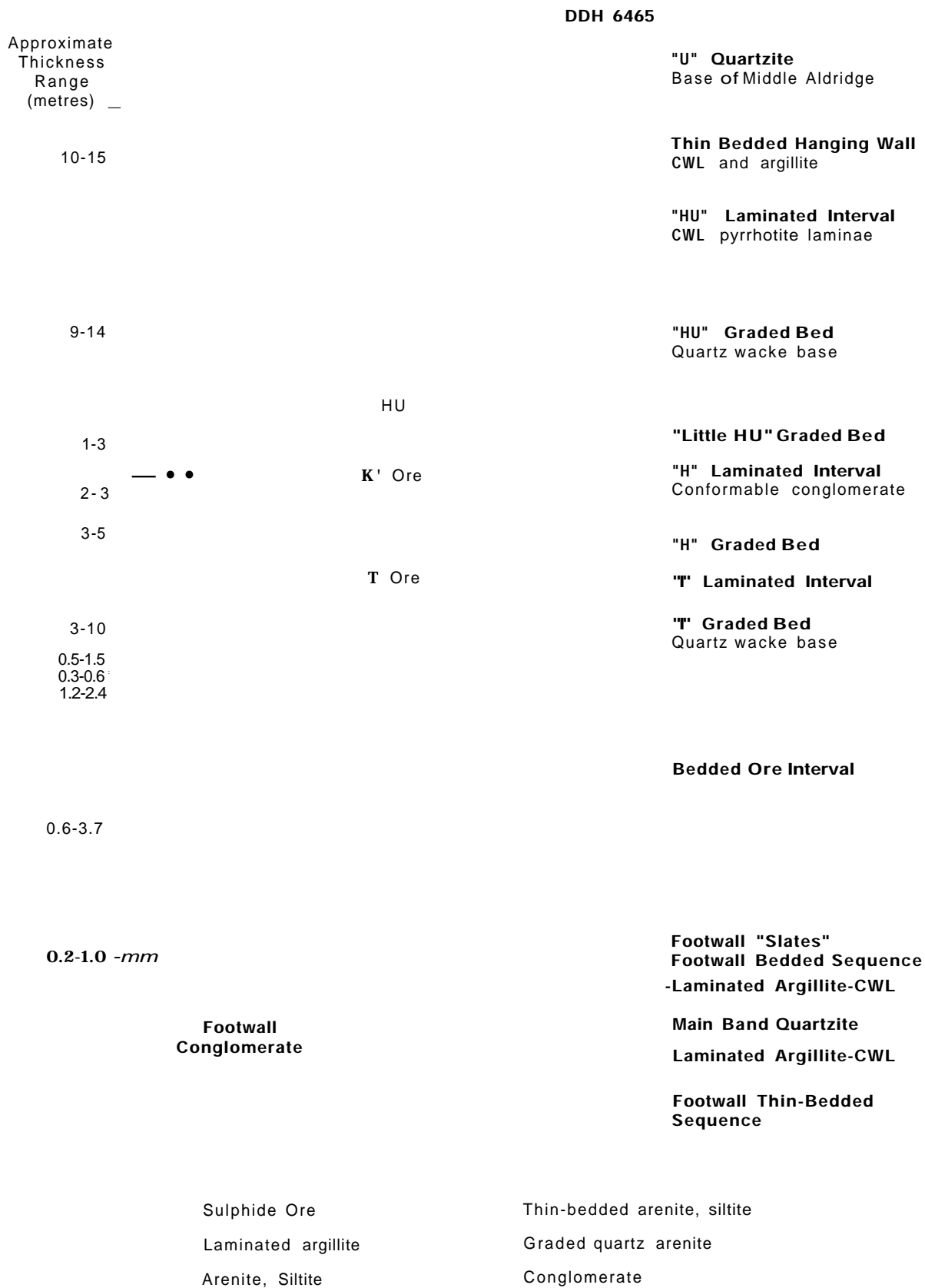


Figure 12: Idealized Sullivan deposit stratigraphy and section cored by DDH 6465  
(after Lydon, 2000; Ransom, 2001)