

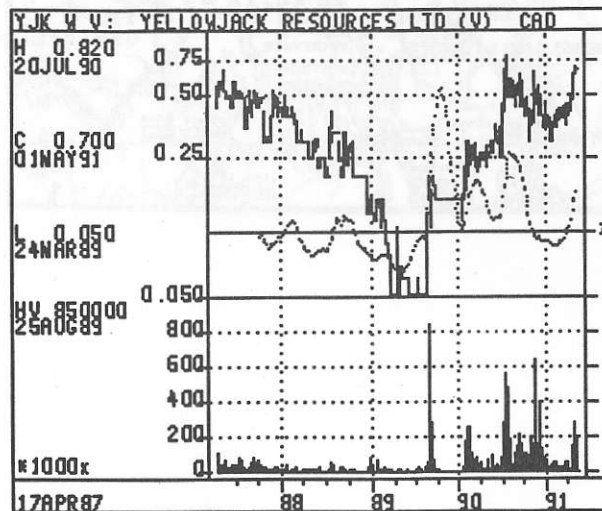
## RECENT DEVELOPMENTS:

### CRESCENT PROPERTY, NEVADA

The latest acquisition is the 3,500 acre Crescent property in southern Nevada which includes several old mines and workings. The property has three targets: (1) quartz veins with values in gold, silver, turquoise and platinum in widths up to 20 feet; (2) porphyry copper-gold-silver-molybdenum hosted in granite; (3) large re-cemented quartzite units with potential for near surface, flat lying ore bodies in the 2-4 million ton range.

**SUMMARY:** Yellowjack Resources is a junior exploration Company set apart from the crowd. First, YJK has a potentially massive ore body in the Katie Property which Noranda drilled in the Fall of 1990 and further work has been scheduled following break-up in the Spring of 1991. Second, a number of other plays in various stages of development to complement the Katie as they come onstream. Third, management has continued to be active despite these earlier successes. The formula of developing properties, acquiring land, undertaking preliminary exploration before finding a major partner has been proven with the Katie and it appears certain that one or more of the other properties will mature in this fashion.

*Shareholders of Yellowjack seem assured of a continuous flow of activity in the foreseeable future.*



## CORPORATE INFORMATION

### HEAD OFFICE:

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### OFFICERS & DIRECTORS:

President: Gary Kilpatrick

Secretary: Ron Sandnes

Directors: Bradley Bale, M.D.

Gary Kilpatrick

Ken Murray

Ted Ohashi, C.F.A.

Ron Sandnes

Keith Stewart

### TRANSFER AGENT:

Montreal Trust: Vancouver, B.C.

### AUDITORS:

Dick & Cook: Calgary, Alberta

### LAWYER:

Richards Buell Sutton

### STOCK LISTING:

Vancouver Stock Exchange: YJK

Standard & Poor's Corp.

(Yellowjack is a 12G reporting company)

### CAPITALIZATION:

Common Shares Authorized . . . . . 20,000,000

Common Shares Issued . . . . . 6,859,723

Estimated Float . . . . . 3,000,000

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# Yellowjack Resources Ltd.

## THE COMPANY

Yellowjack Resources Ltd. engaged in identifying, acquiring and exploring mineral properties in Canada and the United States.

## BUSINESS STRATEGY

Yellowjack's philosophy is to develop unique or overlooked theories for the presence of mineralization. Management undertakes research based on historical records, recent data and on-site work.

Satisfied that potential exists, Yellowjack begins acquiring and assembling land and mineral rights. This can range from grassroots claim staking to acquisition from current owners.

A critical element in Yellowjack's philosophy is the intention to do initial exploration work. In some cases, this may mean trenching and accumulating surface samples. In other instances, the Company may initiate geophysical work. In yet other cases, Yellowjack may undertake a drilling program.

In all cases, however, the objective is the same. Prove the initial theory to the point where an appropriate partner will do the more advanced exploration and development.

## MANAGEMENT

Yellowjack has a highly competent management team of businessmen with extensive experience in the exploration industry. Their primary goal is the discovery of an ore body that will establish cash flow and profits from production for the Company.

## PROPERTIES

Although Yellowjack is a relatively small Company, it has a number of highly prospective properties at various stages in the development process.

## KATIE PROPERTY: OPTIONED TO NORANDA

The Katie property is located eight kilometres northwest of Salmo, B.C. and is a major new porphyry copper-gold discovery. The Katie is currently optioned to Noranda Exploration Co. Ltd. that has spent \$400,000 on the property to date. In order for Noranda to earn a 51% interest in the project, they will be required to complete a \$250,000 Private Placement in Yellowjack Resources before December 31, 1991.

In the second half of 1990, Noranda commenced an initial exploration program on the Katie. All of the holes revealed mineralization over an extended strike distance. Of particular interest were:

- Hole #5: .15% copper and .16 gr. of gold/ton over 530 ft.
- Hole #9: .16% copper and .18 gr. of gold/ton over 556 ft.
- Hole #10: .13% copper and .11 gr. of gold/ton over 1,084 ft.

These are significant values on spacings which shows a potential ore body of approximately 250 million tons. This would make the Katie a major porphyry copper/gold discovery similar to Mt. Milligan in North Central B.C. with the Katie having major advantages in terms of infrastructure and transportation access.

*Noranda has indicated the intention to undertake further drilling on the Katie in the Spring of 1991.*

## CLUBINE PROPERTY: DISCUSSIONS IN PROGRESS

The Clubine Property is situated five km northwest of Salmo, B.C. on Boulder Creek. The Clubine produced 4,000 oz of gold during the 1930's. Recent trenching by YJK based on soil geochem targets resulted in the discovery of a vein of high grade galena which assayed at 55% lead and 70 oz of silver per ton. The mineralization is associated with a magnetic high anomaly and is hosted in the Hall sedimentary rocks. The Clubine is ready for drilling. Since a relatively small tonnage would be economic, this is a unique opportunity to ship ore directly.

*A major mining Company has expressed interest in drilling the Clubine property and discussions are in progress.*

## ORE-HILL SUMIT PROPERTY: A PARTNER IS SOUGHT

The Ore Hill property, acquired in September, 1990, lies in the southern part of the Sheep creek Gold Camp. southeast of Salmo, B.C. Based on geology and geochemistry three holes were drilled last year. Rare visible gold was discovered in four places. Significant intersections include .236 ounces of gold/ton over 10 feet, .214 ounces of gold/ton over 7 feet, .401 ounces of gold/ton over 8 feet and .215 ounces of gold/ton over 11 feet.

*Yellowjack is actively seeking a senior partner to aid in the development of this exciting property.*

