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CONTINENTAL GOLD CORP.
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UNITED LINCOLN RESOURCES INC.
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JANUARY 9, 1989

NEWS RELEASE

POTENTIAL FOR WORLD CLASS
GOLD-COPPER DEPOSIT INDICATED

Robert G. Hunter, Director of Continental Gold Corp. (VSE:CUG) and its 69% owned subsidiary United Lincoln Resources Inc. (VSE:ULN, NASDAQ:ULNMF) today announced assay results for the first 10 holes of a major delineation drill program underway at the Mt. Milligan property. The Mt. Milligan gold-copper project is a United Lincoln (70%) - BP Resources Canada Limited (30%) joint venture. United Lincoln is operator.

The current drill program has started to test the eastern flank of a circular, disseminated sulphide system measuring 2 miles in circumference. Drilling continues to expand the MBX disseminated gold-copper zone which now measures 2500 feet along-strike and up to 1000 feet wide (Figure 1). The zone has demonstrated vertical continuity to a depth of at least 850 feet (Hole 88-68 and 88-70) and is open to extension along-strike and at depth (Figure 2).

Gold is disseminated throughout the MBX zone with gold grades showing a dramatic increase at the open, southern end of the zone (Hole 88-61 and 88-66). Current assay results are summarized in Table I and II and on Figure 3 and Figure 4.

TABLE I

DRILL HOLES IN MBX ZONE

Hole No.	Azimuth (Degrees)	Dip (Degrees)	Hole Length (Feet)	Interval (Feet)		Intercept (Feet)	Copper (%)	Gold oz/ton
				From	To			
88-61	264	-45	925.3	205.0	925.3	720.3	0.09	0.036
			(including)	205.0	373.9	168.9	0.10	0.073
				478.9	724.9	246.0	0.12	0.045
88-65	270	-45	984.8	195.1	646.2	451.1	0.41	0.013
88-66	090	-45	651.7	50.0	651.7	601.7	0.12	0.035
			(including)	393.6	651.7	258.1	0.05	0.062
				505.8	651.7	145.9	0.03	0.086
88-67	270	-45	806.8	209.9	589.7	379.8	0.26	0.012
88-68	270	-80	1048.8	31.2	1048.8	1017.6	0.36	0.015
			(including)	31.2	518.2	487.0	0.43	0.022
				518.2	591.4	73.2	0.12	0.006
				591.4	915.1	323.7	0.40	0.012
				915.1	1048.8	133.7	0.14	0.005
88-70	270	-80	1057.0	83.0	513.8	430.8	0.38	0.016
			(including)	513.8	891.0	377.2	visual copper	
				891.0	1057.0	166.0	assays pending	
				1057.0	+		in progress	

TABLE II

DRILL HOLES PERIPHERAL TO MBX ZONE

Hole No.	Azimuth (Degrees)	Dip (Degrees)	Hole Length (Feet)	Interval (Feet)		Intercept (Feet)	Copper (%)	Gold oz/ton	
				From	To				
88-62	270	-45	1131.6	225.0	1131.6	906.6	0.11	0.012	
88-63	270	-45	526.9	no significant values - not in zone					
88-64	270	-45	486.9	118.0	486.9	368.9	0.08	0.020	
88-69	270	-45	709.8	entire hole in fault zone - no values					

Drill results to date confirm the large-scale, open pit potential of the property. Table III lists operating parameters for several open pit mines in British Columbia. It indicates that with continuing positive drill results Mt. Milligan could develop into a major open pit gold-copper mine. At comparable milling rates Mt. Milligan could be a leading Canadian gold producer with average annual production of 200,000 ounces of gold per year plus significant copper.

TABLE III

**UNIT OPERATING PARAMETERS
BRITISH COLUMBIA OPEN PIT MINES**

<u>Mine</u>	<u>Tons Per Day</u>	<u>Ore Reserves Start Production (tons)</u>	<u>Payable Metals \$/Ton Milled*</u>	<u>Operating Costs \$/Ton Milled**</u>
Brenda	31,000	175,000,000	6.90	5.30
Gibraltar	38,100	360,000,000	6.70	5.90
Similkameen	25,000	61,000,000	9.80	7.40

MT. MILLIGAN PROJECT

Mt. Milligan	Exploration Stage	-	13.30	-
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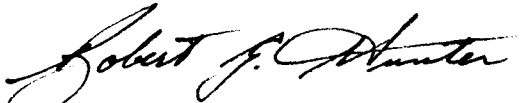
* Copper = \$US 1/lb.
Gold = \$US 410/ounce
Molybdenum = \$US 3.40/lb.

** Cash site costs plus smelter,
refining and freight charges

Two drill rigs are now at work on the property with an additional 2 machines scheduled to start before month end. The on-going drill program will continue to test the circular disseminated sulphide system and numerous other targets on the 42 square mile property (Figure 5).

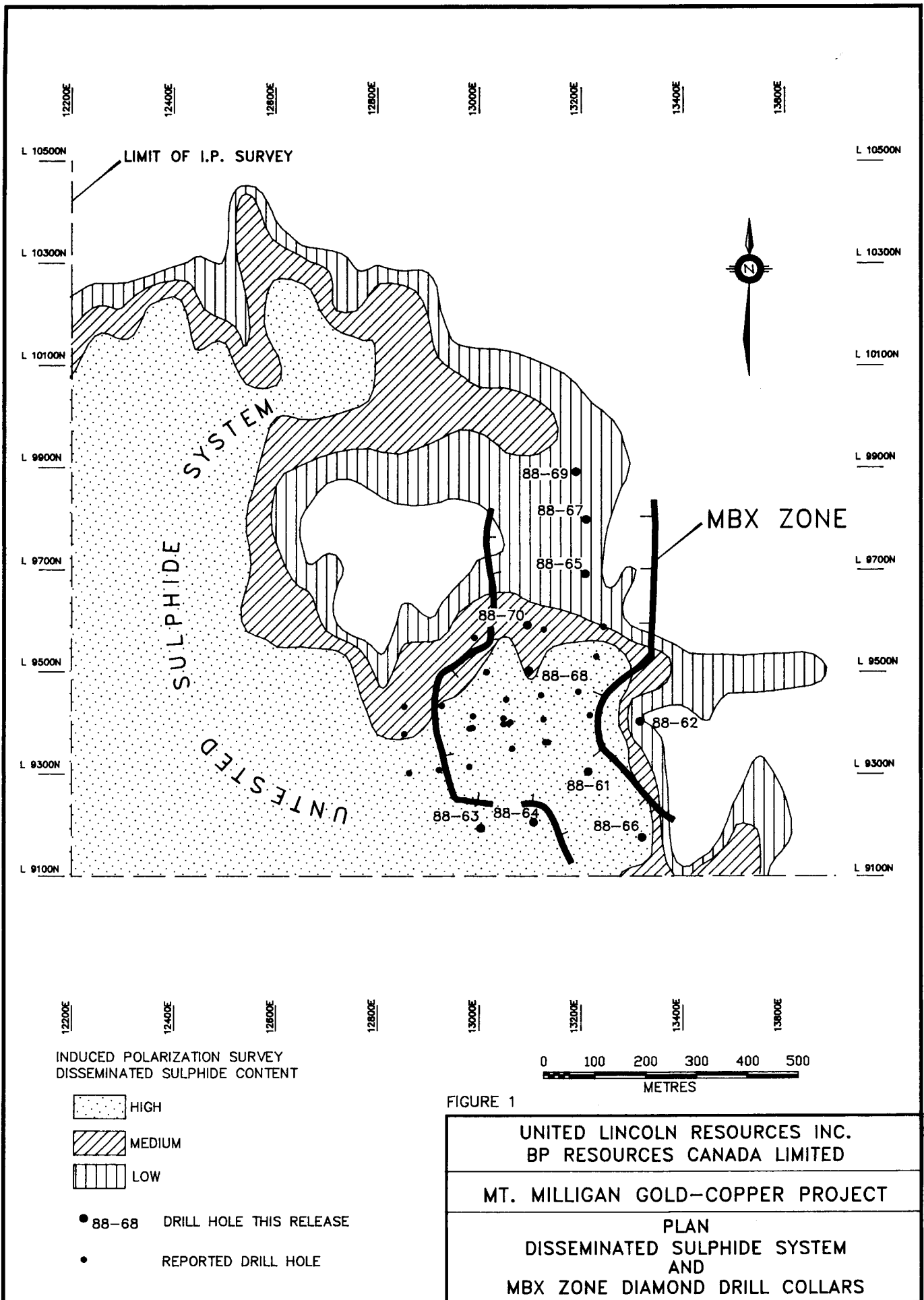
Continental Gold Corp. and United Lincoln Resources Inc. plan to amalgamate on a one share for one share basis by March 1989. On gifting back of inter-company share holdings there will be approximately 6,921,000 common shares of the amalgamated entity issued and outstanding (7,900,000 fully diluted).

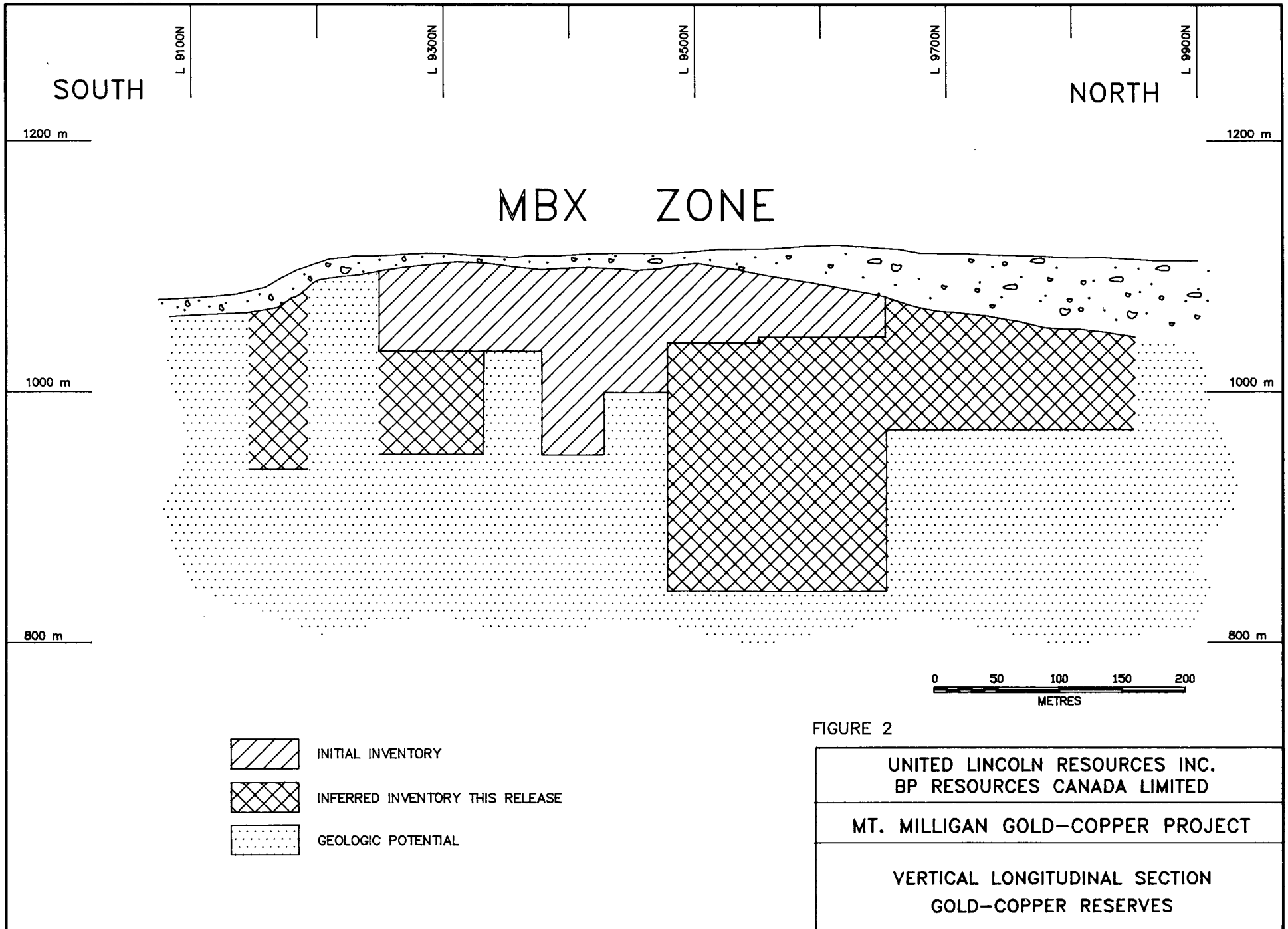
ON BEHALF OF THE BOARD



Robert G. Hunter
Director

The Vancouver Stock Exchange has neither approved nor disapproved the information contained in this news release.





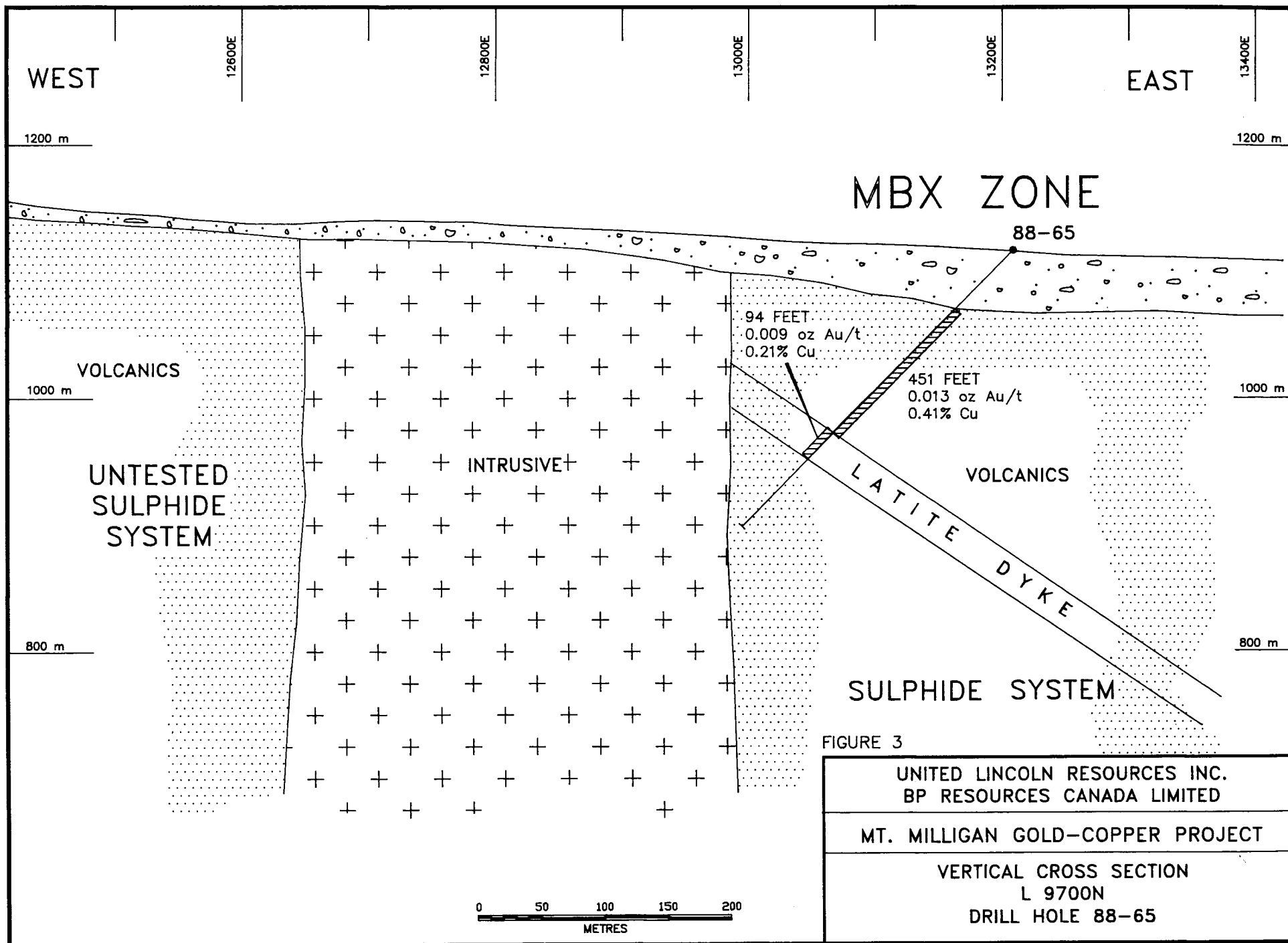


FIGURE 3

UNITED LINCOLN RESOURCES INC. BP RESOURCES CANADA LIMITED
MT. MILLIGAN GOLD-COPPER PROJECT
VERTICAL CROSS SECTION L 9700N DRILL HOLE 88-65

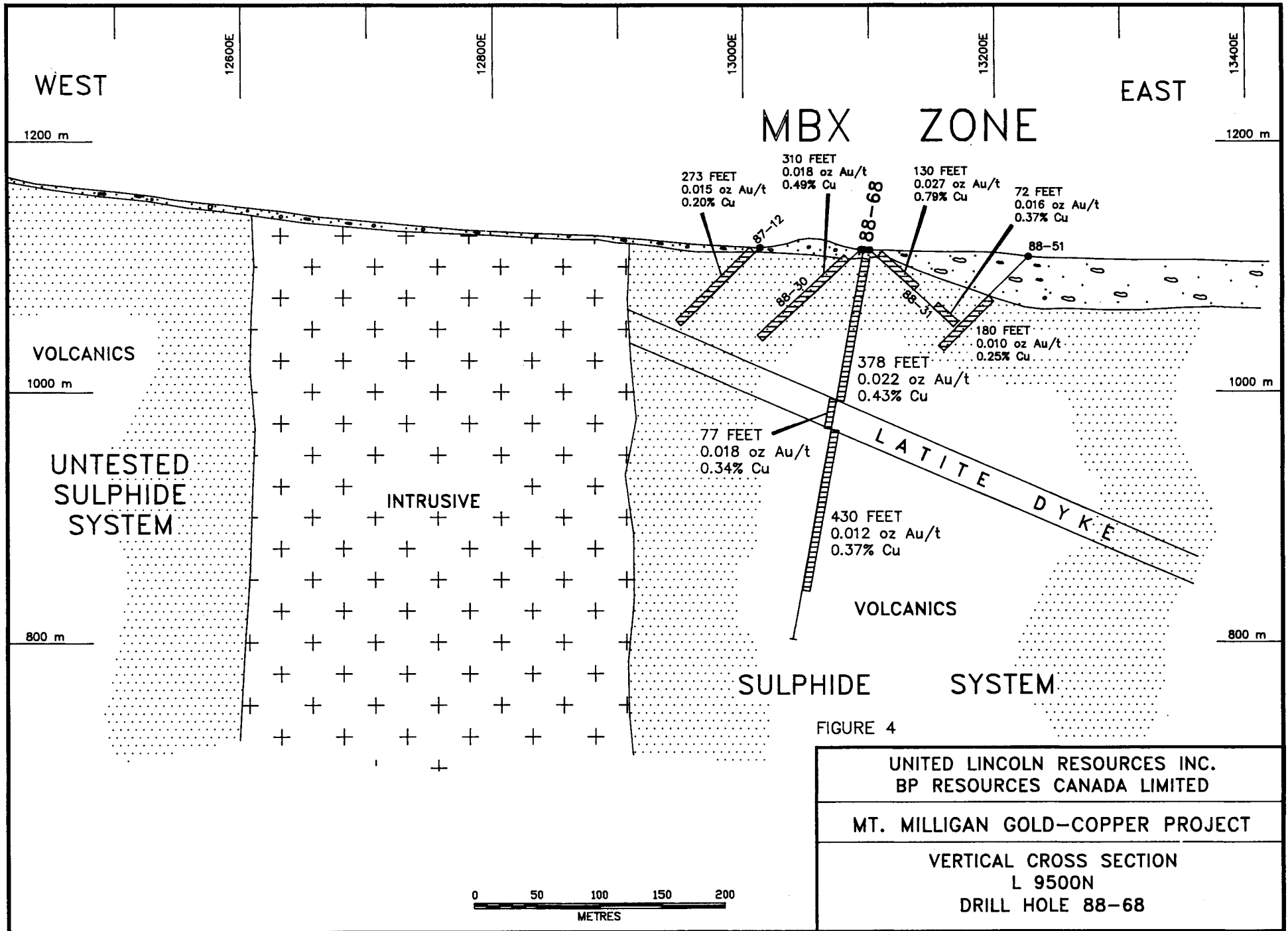


FIGURE 4

UNITED LINCOLN RESOURCES INC.
BP RESOURCES CANADA LIMITED

MT. MILLIGAN GOLD-COPPER PROJECT

VERTICAL CROSS SECTION
L 9500N
DRILL HOLE 88-68

PROPERTY BOUNDARY

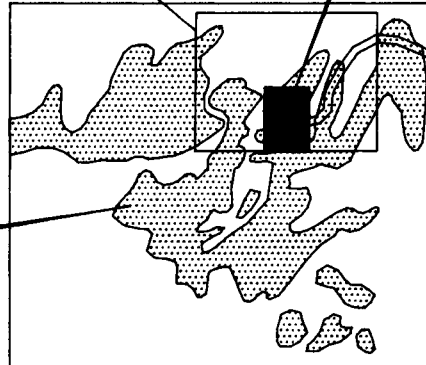
▲MT. MILLIGAN



IP SURVEY AREA

MBX ZONE

GOLD and/or COPPER
SOIL ANOMALY



MAINLINE
LOGGING ROAD

GEOCHEMICAL SURVEY
AREA

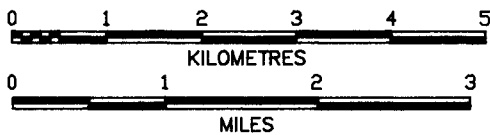


FIGURE 5

UNITED LINCOLN RESOURCES INC.
BP RESOURCES CANADA LIMITED

MT. MILLIGAN GOLD-COPPER PROJECT

PROPERTY MAP

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FEBRUARY 7, 1989

NEWS RELEASE

MAJOR TONNAGE ADDITIONS INDICATED BY DEPTH TESTS

Robert G. Hunter, a Director of Continental Gold Corp. (VSE:CUG) and its 69% owned subsidiary United Lincoln Resources Inc. (VSE:ULN, NASDAQ:ULNNF) today announced assay results for 2 additional holes from the on-going drill program at the Mt. Milligan property. The Mt. Milligan gold-copper project is a United Lincoln (70%) - BP Resources Canada Limited (30%) joint venture. United Lincoln is operator. Results are:

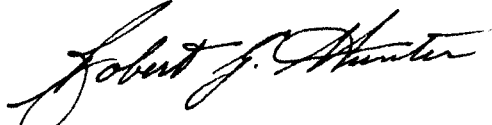
Hole No.	Azimuth (Degrees)	Dip (Degrees)	Hole Length (Feet)	Interval (Feet)		Intercept (Feet)	Copper %	Gold oz/ton
				From	To			
88-70	270	-80	1403.5 (including)	83.0	905.3	822.3	0.37	0.015
				83.0	506.1	423.1	0.39	0.017
				506.1	725.2	219.1	0.39	0.015
				725.2	905.3	180.1	0.32	0.011
89-71	270	-45	1114.2 (including)	254.9	1083.4	828.5	0.25	0.009
				254.9	310.9	56.0	0.33	0.006
				310.9	383.8	72.9	Post Mineral Dyke	
				383.8	727.2	343.4	0.26	0.011
				727.2	900.7	173.5	0.16	0.008
			900.7	1083.4	182.7	0.39	0.012	

These holes (and Hole 68 announced earlier) indicate that the gold-copper mineralization of the MBX Zone has vertical continuity to a depth of at least 850 feet. The MBX zone now measures 2500 feet along strike and up to 1000 feet wide and is open. Gold and copper is disseminated throughout the zone with gold grades showing a dramatic increase at the open, southern end. Drill results are confirming the large scale open pit potential of the property.

Three drill rigs are now at work on the property testing the circular disseminated sulphide system measuring two miles in circumference.

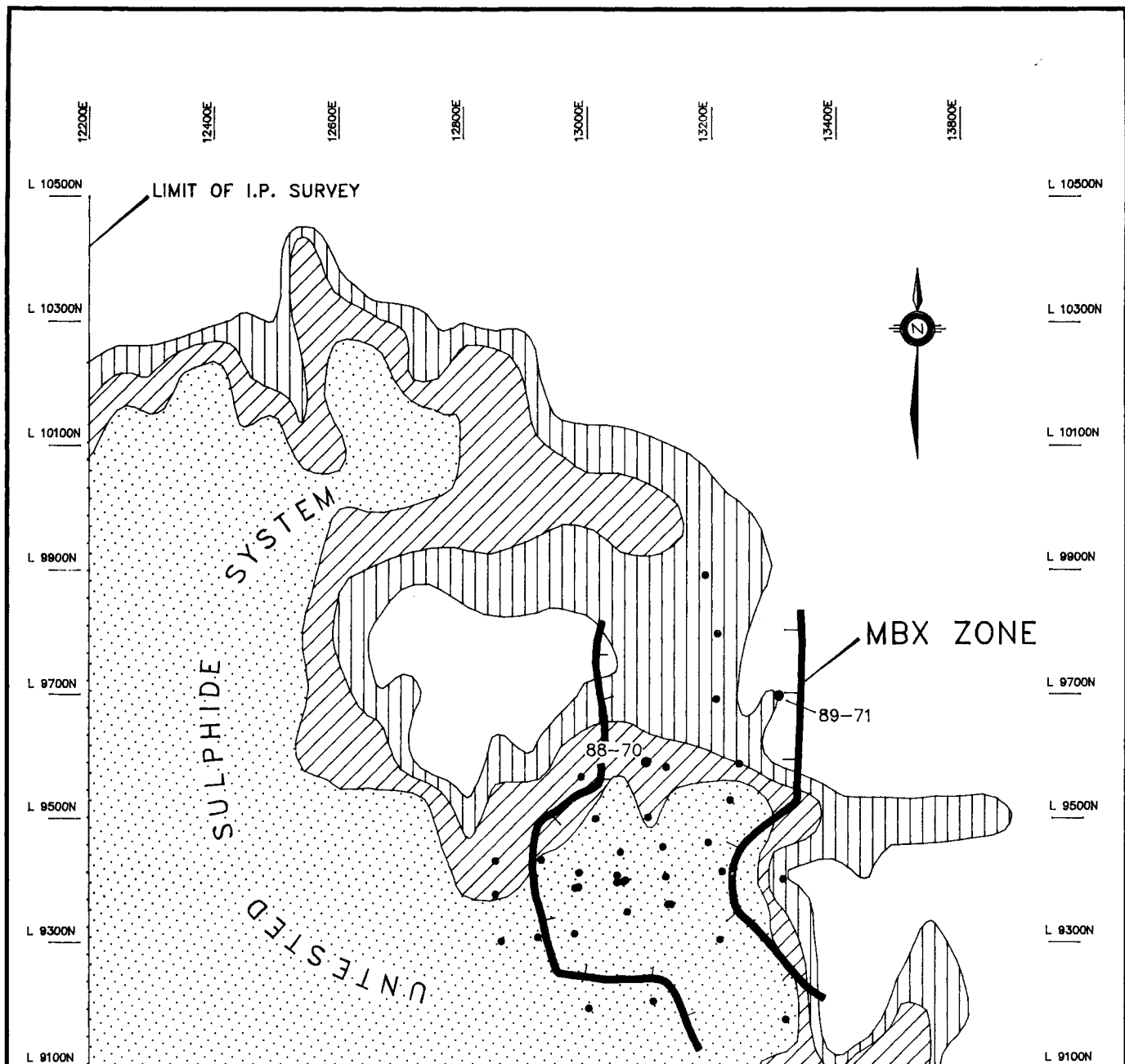
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ON BEHALF OF THE BOARD

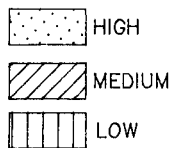
A handwritten signature in cursive script, appearing to read "Robert G. Hunter".

Robert G. Hunter
Director

The Vancouver Stock Exchange has neither approved nor disapproved the information contained in this news release.



INDUCED POLARIZATION SURVEY
DISSEMINATED SULPHIDE CONTENT



- 88-70 DRILL HOLE THIS RELEASE
- REPORTED DRILL HOLE

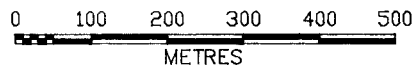


FIGURE 1

UNITED LINCOLN RESOURCES INC. BP RESOURCES CANADA LIMITED
MT. MILLIGAN GOLD-COPPER PROJECT
PLAN DISSEMINATED SULPHIDE SYSTEM AND MBX ZONE DIAMOND DRILL COLLARS

