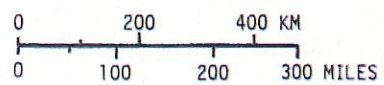
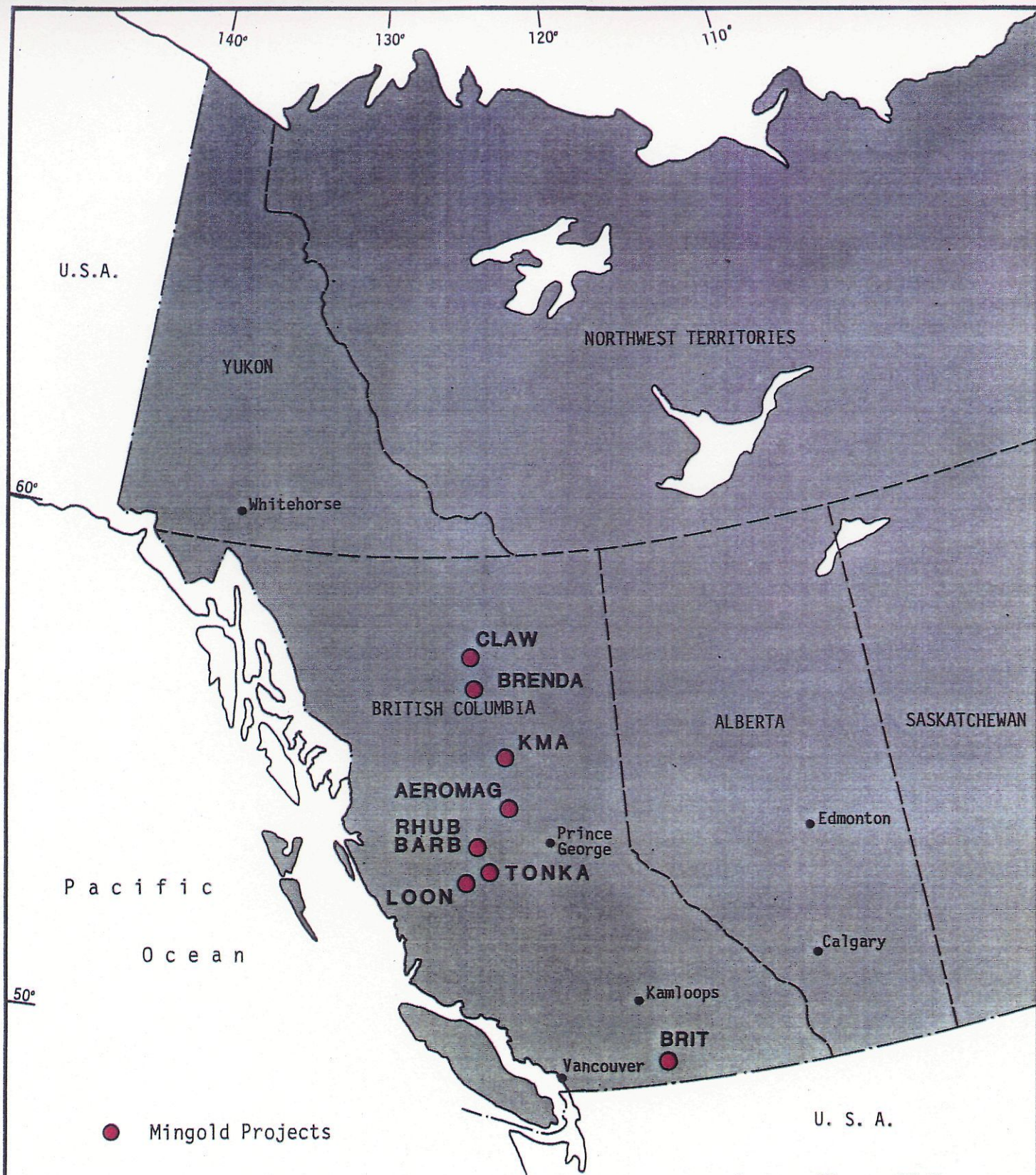


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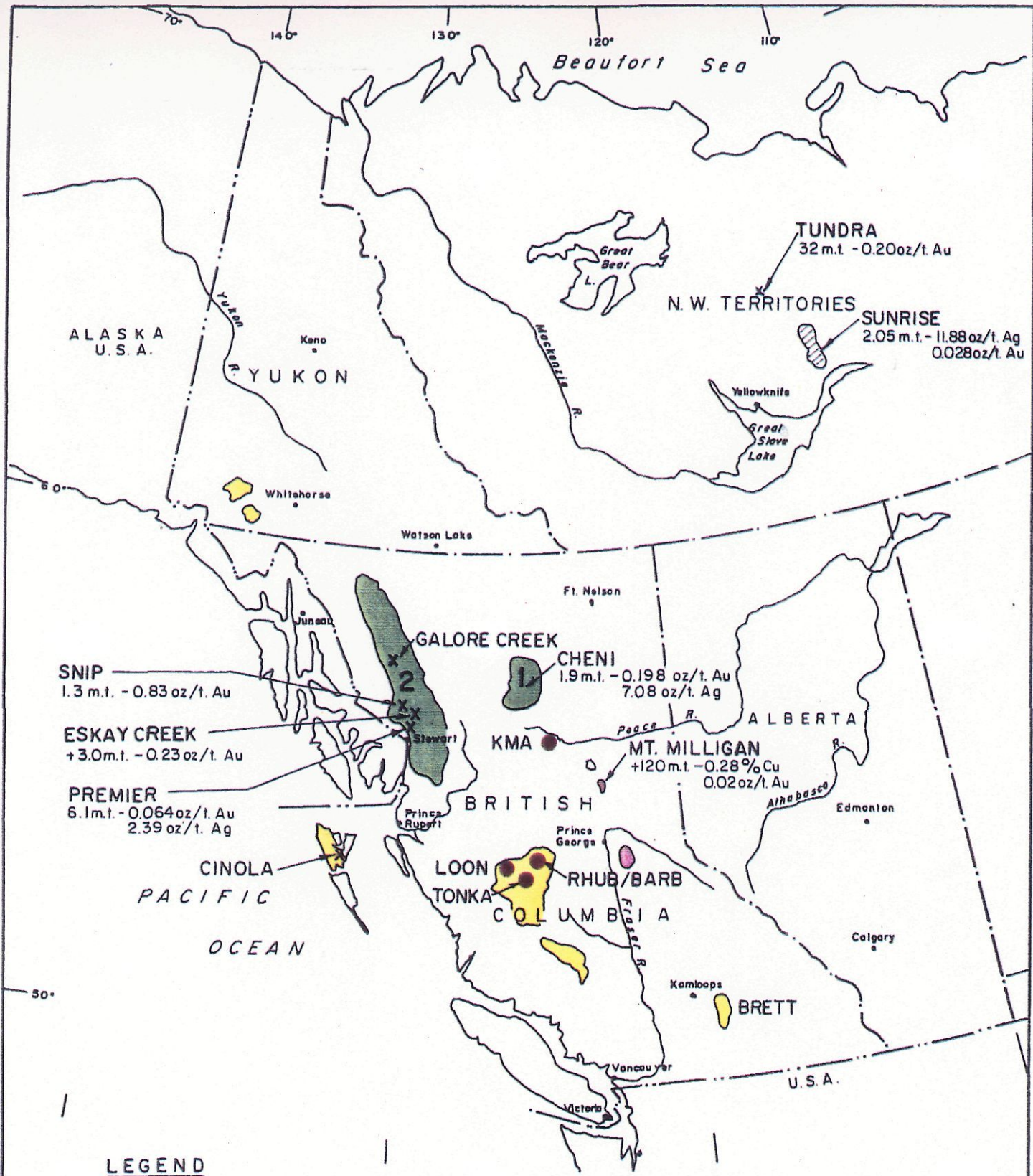
Summary Report on
Mingold Resources Inc.
Oct. 15, 1990

BRITISH COLUMBIA PROPERTIES

KMA
RHUB/BARB
BRENDA
LOON
AEROMAGNETIC
TONKA



**MINGOLD RESOURCES INC.
PROJECT AREAS
1990**



SNIP
1.3 m.t. - 0.83 oz/t. Au

ESKAY CREEK
+ 3.0 m.t. - 0.23 oz/t. Au

PREMIER
6.1 m.t. - 0.064 oz/t. Au
2.39 oz/t. Ag

CHENI
1.9 m.t. - 0.198 oz/t. Au
7.08 oz/t. Ag

MT. MILLIGAN
+ 120 m.t. - 0.28% Cu
0.02 oz/t. Au

TUNDRA
32 m.t. - 0.20 oz/t. Au

SUNRISE
2.05 m.t. - 11.88 oz/t. Ag
0.028 oz/t. Au

LEGEND

- LOWER TERTIARY
- TRI- JURASSIC (Volcaniclastic, volcanics)
- CRETACEOUS INTRUSIVES
- MINGOLD PROPERTY
- 1 TODDOGGONE DISTRICT
- 2 ISKUT DISTRICT

1.3 m.t. - 0.83 oz/t. Au : RESERVE, million tons - GRADE

MINGOLD RESOURCES INC.

VANCOUVER OFFICE

**ACTIVE PRECIOUS METAL EXPLORATION AREA
CANADIAN CORDILLERAN AND
PART OF THE SHIELD**

DRAWN BY:	DATE: SEPT. 1989	APPROVED BY:
BRITISH COLUMBIA		PLATE NO. 2

**KMA Property
Omineca M.D. – North Central B.C.**

Exploration Expenditures Thru 09/90: 26,000

Budget 1990: 25,000

Commodities: Copper-Gold-Silver

Location & Access: 300 km N.W. of Fort St. James, B.C. Access is by road from Fort St. James (430 km) or from Windy Point on Hwy 97 north of Prince George.

Land Position: Four claims totalling 72 units.

General Geology: Upper Triassic Takla Group volcanics (mainly basic flows and breccias) near the contact with Jurassic aged Omineca intrusions.

Mineralization: Copper-gold-silver mineralization is found in and immediately adjacent to northwest trending shear zone cutting epidote altered andesite porphyry. Sulphide minerals include chalcopyrite, bornite and pyrite. Surface sampling has yielded 6.51 g/tonne gold, 80.6 g/tonne silver and 1.23% copper over a continuous sample interval of 3.5 meters.

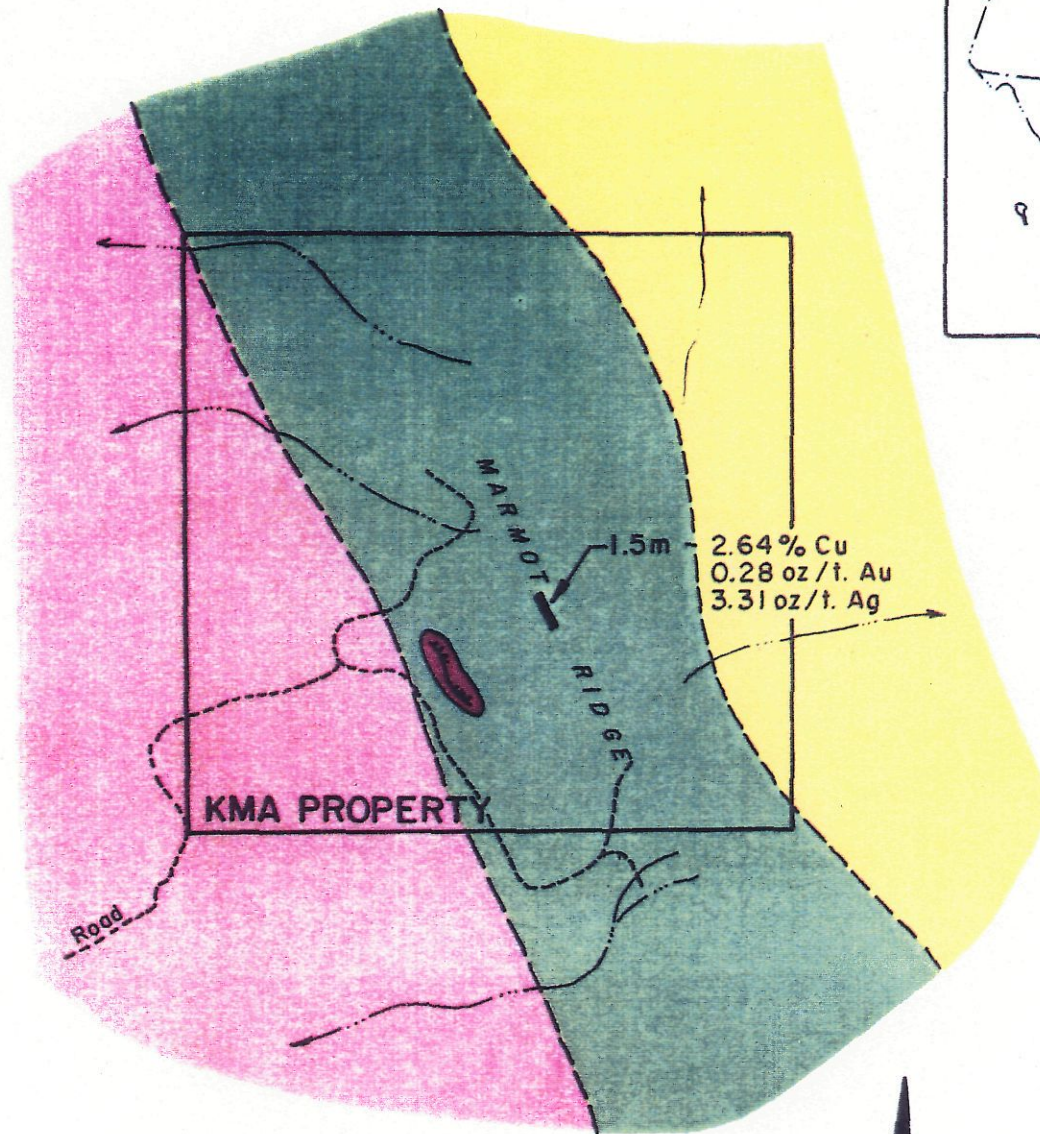
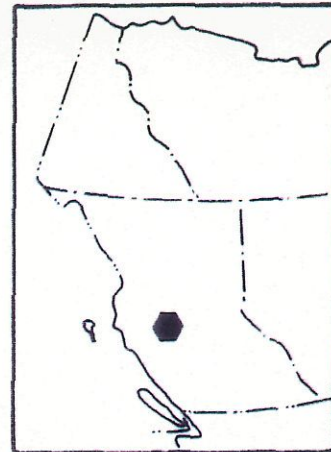
Exploration History: First mineralization in area recorded by the G.S.C. in 1941. Prospecting, trenching, I.P. and geochemical work conducted in 1966-67 searching for copper mineralization. In 1969 Texada Mines drilled 783 feet in 5 holes. In 1987 Mingold examined and staked the property in order to test the gold potential. A small prospecting program was carried out in 1987.

In 1988 Mingold conducted a small soil geochemical program west of the known showings and outlined a copper soil anomaly 500 meters long and open both north and south on strike. A partially coincident gold anomaly has peak values of 320 p.p.b.







In 1989 Mingold farmed out the property to a junior mining company. Unfortunately the company was unable to raise the funds to explore the property and the farm-out lapsed.

In 1990 Mingold conducted additional soil geochemical work on the property and succeeded in extending and delineating the copper soil anomaly located in 1988. The anomaly is 1050 meter long and up to 450 meters wide. Copper values peak at 1450 p.p.m. within this anomaly.

Current Status: Two targets require subsurface evaluation. Drilling of the copper-gold-silver shear zone is recommended and backhoe trenching and/or drilling is recommended for the copper soil geochemical anomaly.



LEGEND

-  SEDIMENTS
-  VOLCANICS
-  INTRUSIVES
-  SHEAR ZONE
-  I. P. ANOMALY
-  Au - Cu ANOMALY IN SOILS

MINGOLD RESOURCES INC.

VANCOUVER OFFICE

**KMA PROPERTY
COMPILATION MAP**

DRAWN BY :	DATE : SEPT. 1989	APPROVED BY :
	0 4000 FT. 0	PLATE NO.
	0 1000 METRES 0	7

Rhub/Barb Property North Central B.C.

Exploration Expenditures Thru September 1990:

Cdn \$628,000

Budget 1990:

Farmed-out

Location:

Central B.C.

Type of Deposit:

Epithermal gold-silver deposits associated with Tertiary felsic volcanism.

General Geology:

Although outcrops are sparse information from trenching and drilling indicates the property is underlain by an extensive sequence of Lower Tertiary aged subaerial flows and pyroclastics of felsic to intermediate composition. These rocks have been cut by numerous north and northeast striking faults. Gold-silver mineralization occurs within intensely silicified, argillically altered and brecciated felsic volcanics.

Work Program:

Prospecting in 1986 located mineralized float (4.11 g/tonne gold). In 1987 prospecting, soil sampling VLF-EM surveying, trenching and mapping culminated in 1189 meters of reverse circulation drilling in 14 holes on two separate zones. The best drill intercept on the Barb Zone was 2.16 g/tonne gold and 6.17 g/tonne silver over 1.53 meters. The best drill intercept on the Silver Zone was 4.22 g/tonne gold and 25.37 g/tonne silver over 1.52 meters. In 1988 1036.9 meters of diamond drilling in 6 holes was completed on the Silver Zone. The best drill intercept was 4.59 g/tonne gold and 18.17 g/tonne silver over 2.74 meters.

132

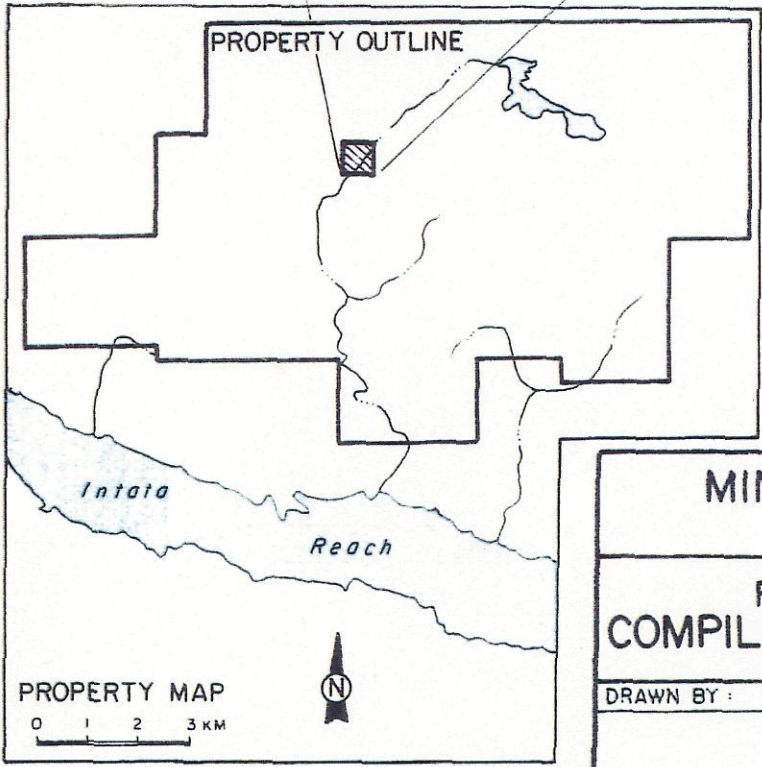
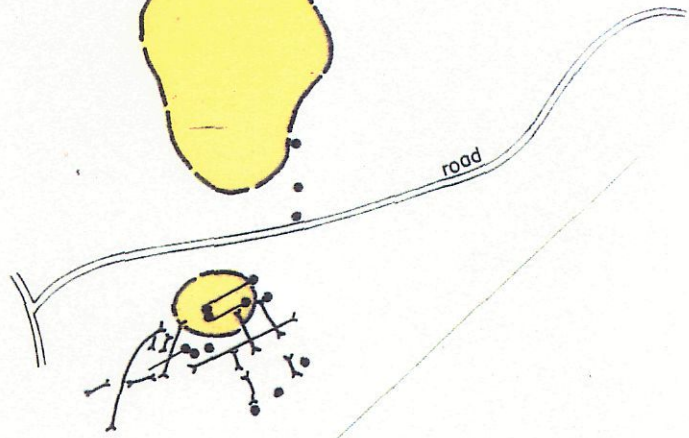
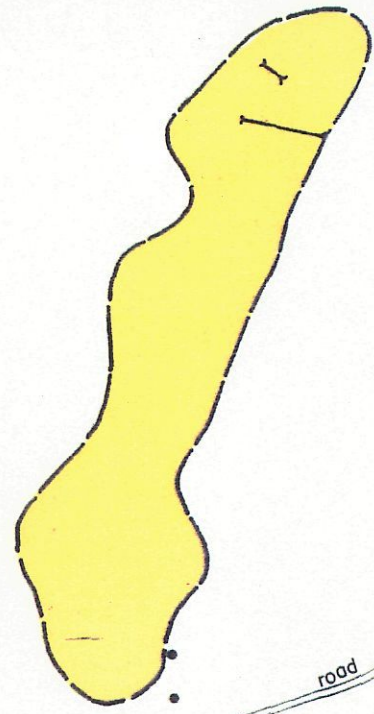
In 1989 Induced Polarization surveys were conducted by Alta Ventures who had optioned the property. A number of I.P. anomalies were delineated with the work. The most significant anomaly occurs immediately north of the Silver Zone and has dimensions of 900 meters by 150 meters. It is a coincidental chargeability and resistivity anomaly and it has not been drill tested. In 1990 Alta Ventures completed 609.6 meters of diamond drilling in six holes. This work was confined to the immediate area of the Silver Zone. The best intercept obtained was 1.371 grams/tonne gold and 6.17 grams/tonne silver over 0.71 meters. Pervasive silicification was observed over core intervals of 18 meters.

Future Program:




Eight hundred meters of diamond drilling in four holes to test I.P. anomaly north of Silver Zone.

Present Situation:

Alta Ventures has completed their 1990 program and have met the required work commitments for 1990. Alta has stated they are currently trying to interest partners in the joint venture. If they are not successful the property will be returned to Mingold. Alta may earn a 50 percent interest in the property by committing \$500,000 to exploration over a three year period.



LEGEND

-  I.P. anomaly
-  Trench
-  Drill hole

MINGOLD RESOURCES INC.
VANCOUVER OFFICE

**RHUB-BARB PROPERTY
COMPILATION MAP — SILVER ZONE**

DRAWN BY :	DATE : OCT. 1990	APPROVED BY :
SCALE : 0 100 200 300 METRES		PLATE NO.

Brenda Property Toodoggone District – Northern B.C.

Location & Access:

Property located in the Toodoggone District of north central British Columbia 290 air kilometres north of Smithers. Access to the property is either by air from Smithers to the Sturdee airstrip or by road from Fort St. James north via the Omineca Road to the property boundary.

Type of Deposit:

Epithermal gold-silver deposits within Lower Jurassic Toodoggone volcanics.

General Geology:

Property is underlain by metavolcanic and metasedimentary rocks of the Toodoggone and Takla Group rocks of mid Jurassic and Triassic age intruded by quartz monzonites.

Mineralization:

Gold-silver mineralization occurs within silicified breccia and argillically altered zones localized along north striking faults. Surface sampling of the sheared oxidized White Pass Zone yielded 1.2 g/tonne gold across 12 meters. On the EB Zone a grab sample of quartz-silica-pyrite-galena assayed 24.2 g/tonne gold and 1260 g/tonne silver. Both the White Pass and EB Zones have not been tested down dip and are open in both strike directions.

Exploration History:

1988: Canasil, during the course of a prospecting program on the Brenda claims, located quartz breccia float which assayed up to 13.7 g/tonne gold and 2177 g/tonne silver.

1987 – 1988: Canasil optioned the property to Cyprus Gold Canada. Cyprus diamond drilled 1218 meters in 12 holes. These holes tested the Takla and Creek Zones. No ore grade material was intersected in this drilling and Cyprus dropped their option.

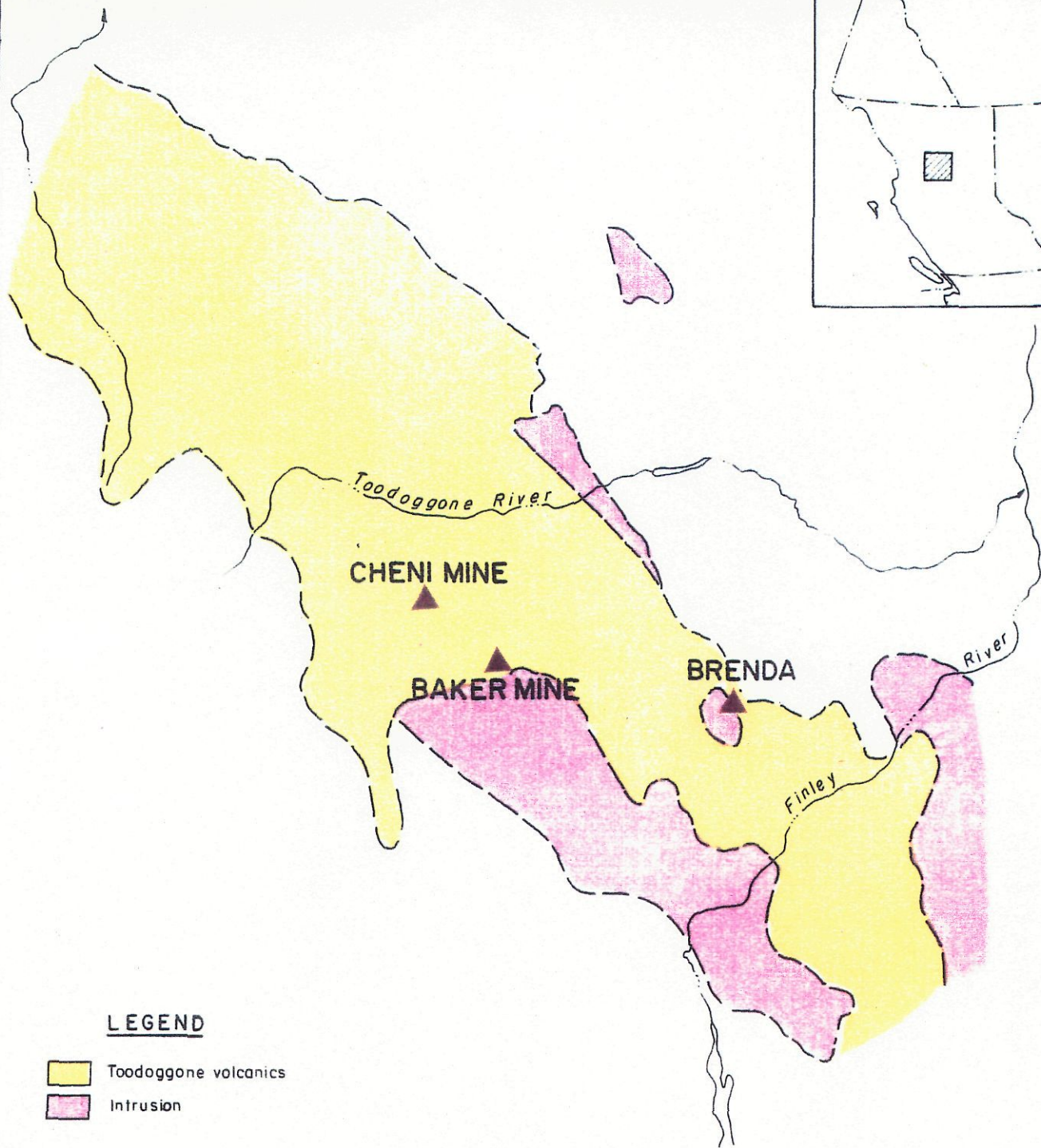
1989: Canasil conducted soil geochemical work and EM16R (resistivity) surveys and were successful in delineating a coincidental Au-Ag soil anomaly measuring 425 meters by 100 meters. This anomaly has peak gold and silver values of 1510 p.p.b. and 15 p.p.m. respectively and is open to the north and east.

1990: Mingold Resources provided a \$100,000 private placement which Canasil used for a backhoe trenching and sampling program on the geochemical anomaly located in 1989 (White Pass Zone) and the EB Zone. Some results of this work described under the MINERALIZATION heading.

Current Status:

Mingold provided a \$100,000 private placement with Canasil Resources in 1990. In turn Mingold was given an option to earn a 60 percent interest in the Brenda property by incurring expenditures of \$1.4 million over a four year period.

Any transfer of this option from Mingold to another party would require Canasil approval.

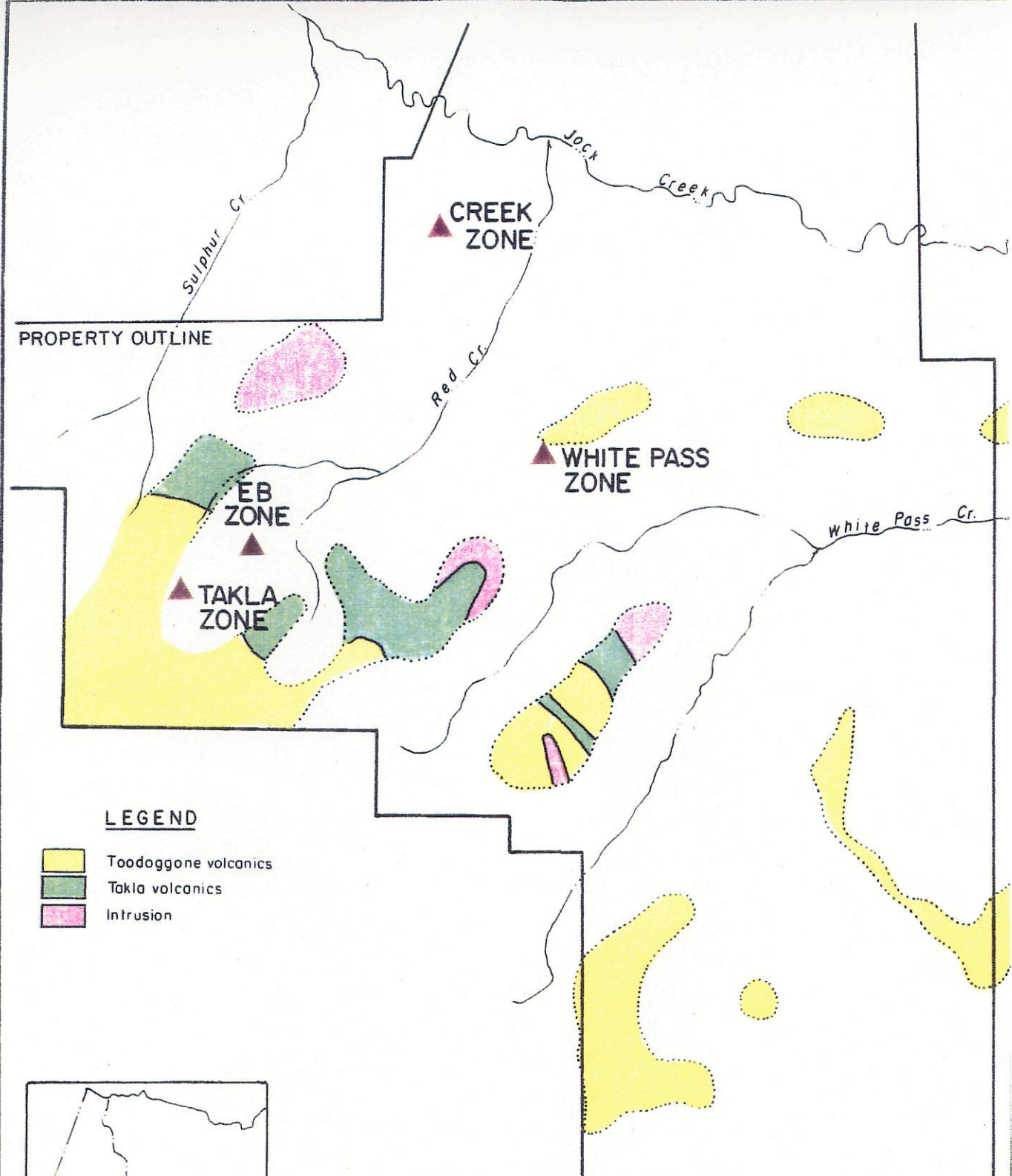


LEGEND

- Toadoggone volcanics
- Intrusion

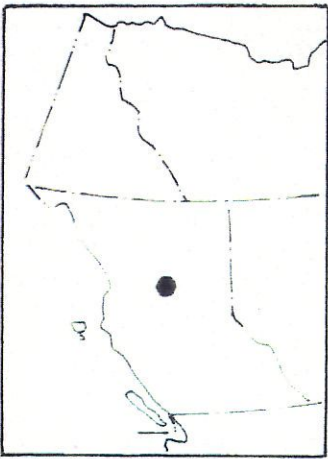


MINGOLD RESOURCES INC.		
VANCOUVER OFFICE		
TOODOGGONE RIVER AREA REGIONAL GEOLOGY		
DRAWN BY :	DATE : OCT. 1990	APPROVED BY :
SCALE :		PLATE NO.



LEGEND

- Toodoggone volcanics
- Takla volcanics
- Intrusion



MINGOLD RESOURCES INC.
VANCOUVER OFFICE

**BRENDA PROPERTY
COMPILATION MAP**

DRAWN BY :	DATE : OCT. 1990	APPROVED BY :
SCALE :		PLATE NO.

Loon Property North Central B.C.

Exploration Expenditures Thru 09/90

45,000

Budget 1990:

—

Location:

Ootsa Lake area, central B.C. Access is via float equipped aircraft from Burns Lake Property and is within 8 kilometres of road.

Type of Deposit:

Epithermal gold-silver, associated with Tertiary volcanism.

General Geology:

(Fig. No. 2) Tertiary aged felsic to intermediate composition volcanics have been brecciated, silicified and argillically altered along north striking faults. Sulphide content is generally low (1% pyrite) but arsenic, antimony and mercury are locally very anomalous.

Work History:

This gold-silver property was staked in 1988 to cover an area of chaledonic veining, brecciation and silica flooding. This altered area measured at least 600 meters long by 150 meters wide and contained silver values up to 1028 g/tonne and gold values up to 5.48 g/tonne. Preliminary VLF-EM, soil sampling and hand trenching was conducted late in the 1988 field season. Twenty-nine samples collected from the hand trenches yielded a weighted average of 250 p.p.b. gold and 4.4 p.p.m. Ag. One 3 meter interval averaged 1.69 g/tonne Au and 14.3 g/tonne silver.

In 1989 Vancouver office recommended a \$300,000 program of sampling, geophysics and drilling. However because of budget cutbacks the decision was made to farm out the property. The property was subsequently optioned to Thomson Gold Company, a V.S.E. junior company. Unfortunately Thomson did not fulfil any of their initial option terms and the property was returned to Mingold with no work conducted.

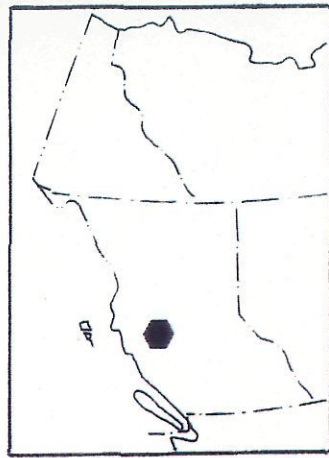
In 1990 Mingold completed a small VLF-EM resistivity survey which succeeded in outlining two distinct anomalous zones. (Fig. No. 3) These anomalies coincide with known areas of silicification and precious metal mineralization and measure 600 meters by 150 meters and 250 meters by 100 meters respectively.

Future Program:

A \$200,000 program of diamond drilling is recommended to test the silicified zones and coincidental resistivity anomalies.

Present Situation:

Mingold Resources has 100 percent ownership of the property.

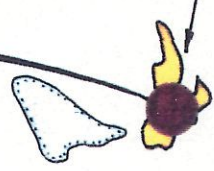


L Tertiary Rhyolite

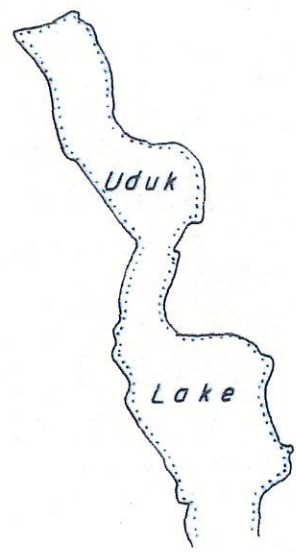
LOON PROPERTY

INTENSELY SILICIFIED
FELSIC VOLCANICS
CONTAINING UPTO
30.0 oz/t Ag
0.19 oz/t Au

COINCIDENT
RESISTIVITY &
VLF-EM
ANOMALIES



Loon
Lake



Uduk

Lake



MINGOLD RESOURCES INC.

VANCOUVER OFFICE

LOON PROPERTY COMPILATION MAP

DRAWN BY :	DATE : OCT. 1990	APPROVED BY :
	0 ————— 5000 FT.	PLATE NO.
	0 ————— 1000 METRES	8

Aeromagnetic Properties Central B.C.

Exploration Expenditures Thru 09/90: \$33,000

Budget 1990: \$45,000

Location: The five properties are located north and east of Prince George in central B.C. All properties are accessible by road.

Type of Deposit: The target is bulk tonnage copper-gold deposits similar to the Mt. Milligan, Mt. Polley, QR type deposits (Fig. No. 2). These deposits are associated with alkaline intrusive bodies which are represented as aeromagnetic anomalies on government maps. All five Mingold properties in the area cover aeromagnetic anomalies.

General Geology: The claims occupy areas of generally low relief and limited outcrop. Two of the properties, Swan and Weed, have exposures of Upper Triassic intermediate to basic volcanics intruded by monzonitic and dioritic intrusives. These type rocks are host to the deposits at Mt. Milligan and QR.

Work History: In late 1989 Mingold Resources staked five separate properties which covered aeromagnetic anomalies outlined by previous government surveys.

In 1990 Mingold conducted preliminary geochemical and geophysical work on all five properties.

Swan Prospect – Located east of Prince George. Exposures of Upper Triassic Takla volcanics and K spar-biotite altered intrusive have been observed. A grab sample of this altered intrusive contained magnetite, pyrite and trace malachite and contained 921 p.p.m. copper. A soil geochemical program is currently being conducted on the property.

Weed Prospect – Located north of Prince George. Small outcrops of microdiorite and granite were observed on the property. A sample of pyritiferous microdiorite contained 672 p.p.m. copper and 22 p.p.b. gold. Additional geochemical work is currently being conducted on the property.

Ocock – Located northwest of Prince George. A soil geochemical and prospecting program failed to locate anything of significance.

Zap – Located northwest of Prince George. A limited soil geochemical and prospecting program was conducted on this property. Nothing of significance was located with this work.

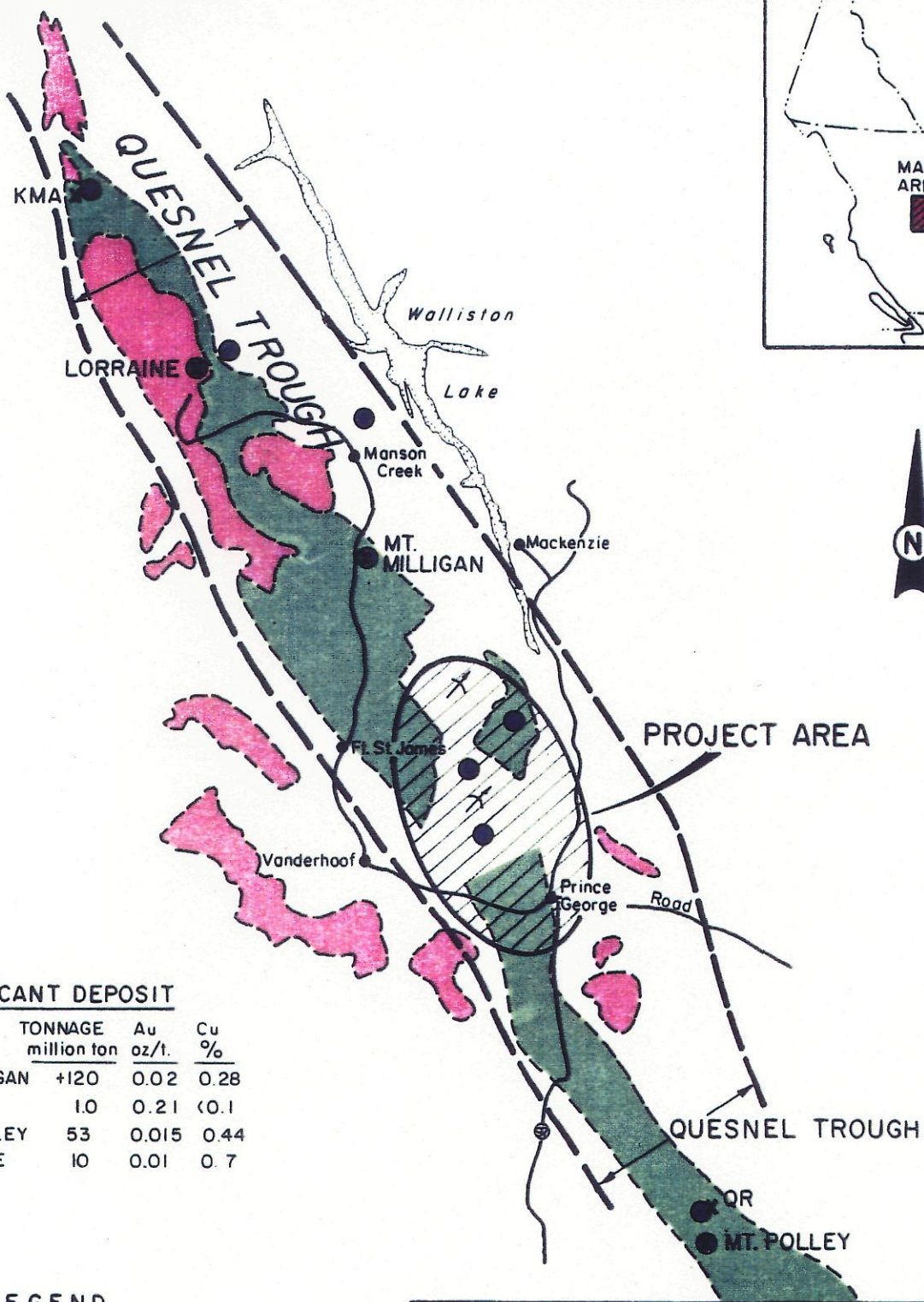
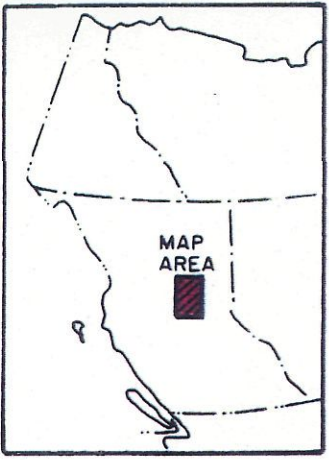
Claim – Located northwest of Prince George. The property occupies an area of very low relief and swampy terrain. Geochemical and prospecting techniques proved fruitless on this property. A winter induced polarization survey is required to evaluate the aeromagnetic anomaly on this property.

Future Programs:

IP surveys and additional geochemical work on the Weed and Swan property followed by drill testing of anomalies.

Present Situation:

Assessment has been filed on Weed, Swan, Ocock, and Zap claims. The reports are presently being compiled.



SIGNIFICANT DEPOSIT

DEPOSIT	TONNAGE million ton	Au oz/t.	Cu %
MT. MILLIGAN	+120	0.02	0.28
QR	10	0.21	<0.1
MT. POLLEY	53	0.015	0.44
LORRAINE	10	0.01	0.7

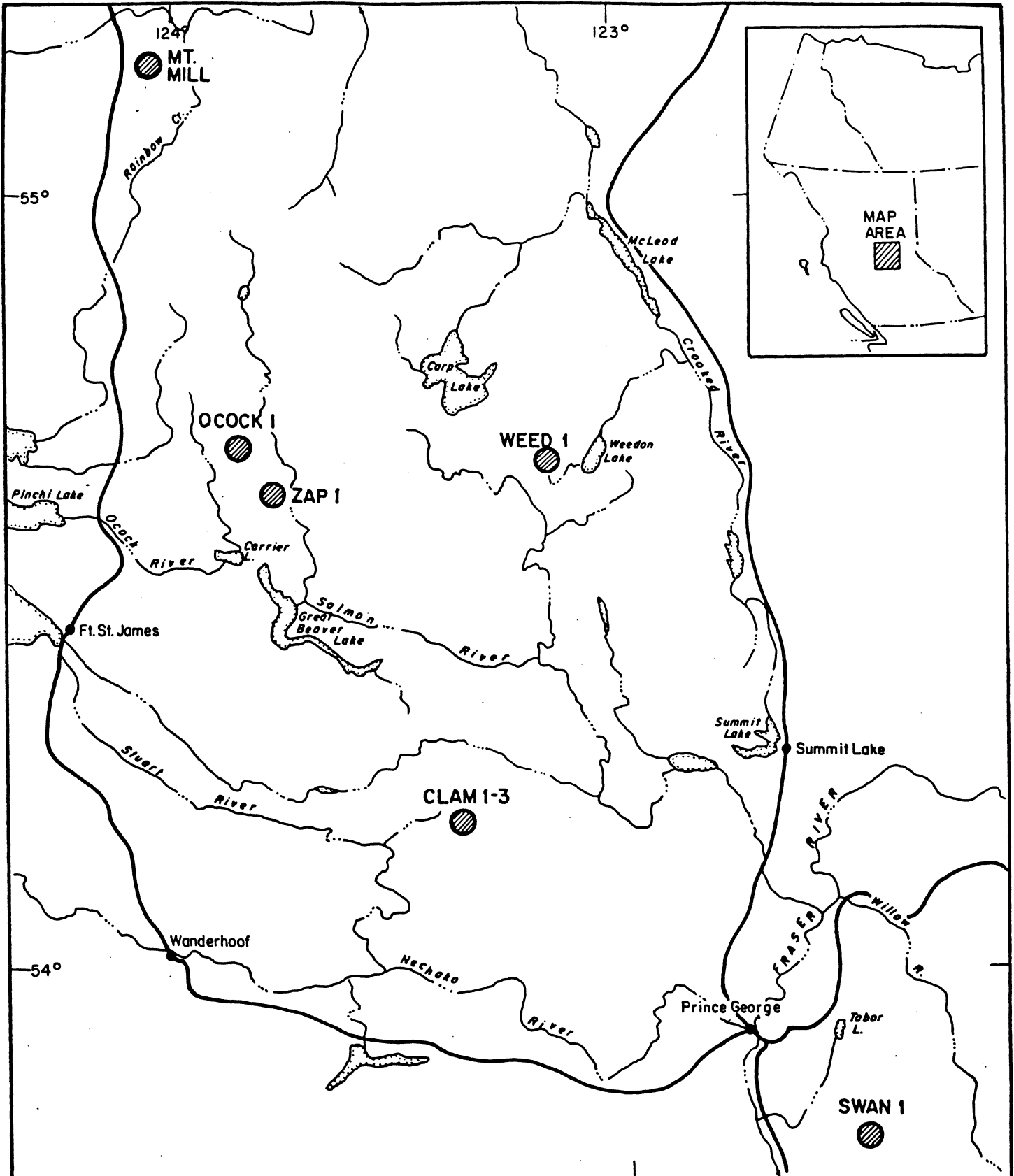
LEGEND

- DRIFT COVERED
- PLUTONIC ROCKS
- JURA-TRIASSIC VOLCANICS
- AIRBORNE MAGNETIC ANOMALY
- DIRECTION OF ICE MOVEMENT
- MINERAL DEPOSIT

MINGOLD RESOURCES INC.
VANCOUVER OFFICE

**GOLD-COPPER PROJECT AREA
REGIONAL COMPILATION MAP**

DRAWN BY :	DATE : SEPT. 1989	APPROVED BY :
		PLATE Nº. 10



MINGOLD RESOURCES INC.
VANCOUVER OFFICE

PROPERTY LOCATION MAP

DRAWN BY : E.Y.	DATE : OCT 1989	APPROVED BY :
CENTRAL B.C.	SCALE AS SHOWN 0 10 20 KM.	PLATE Nº.



**Tonka Property
North Central B.C.**

Exploration Expenditures Thru September 1990

\$10,000

Budget:

—

Location:

Central B.C.

Type of Deposit:

Epithermal gold-silver deposit associated with Tertiary aged volcanism.

General Geology:

Property underlain by Lower Tertiary felsic and intermediate composition volcanics.

Work Program:

In 1988 Mingold Resources prospectors discovered a zone of banded silica which contained gold values up to 1.06 g/tonne and silver values up to 7.2 g/tonne.

In 1989 Mingold conducted a limited soil geochemical program which yielded anomalous gold values of up to 300 p.p.b.

In 1990 Mingold extended the soil geochemical program which was started in 1989. No extensive anomalous zones were delineated with this work.

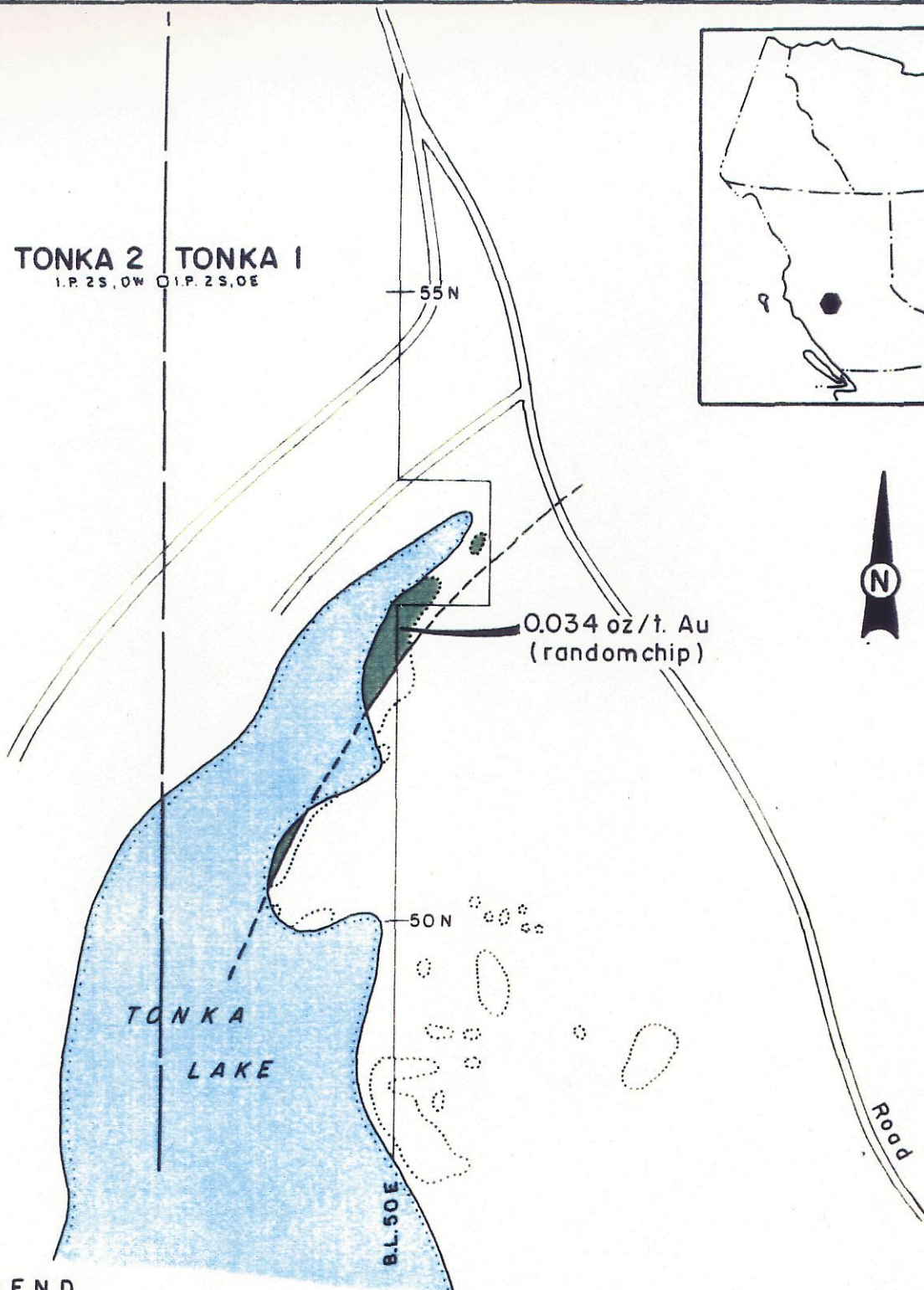
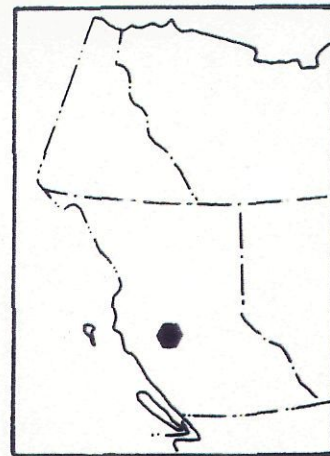
Future Program:

One 300 meter diamond drill hole is recommended to test precious metal enrichment of the silicified zone at depth.




Present Situation:

The claims are 100% owned by Mingold Resources and are in good standing until July of 1991.

TONKA 2 TONKA 1
I.P. 2S.0W O.I.P. 2S.0E



LEGEND

-  BRECCIATED, SILICIFIED AND QUARTZ VEINED ANDESITE
-  GREEN ANDESITE AND MICRODIORITE-PHASES OF SAME ROCK UNIT
-  OUTCROP

MINGOLD RESOURCES INC.

VANCOUVER OFFICE

**TONKA CLAIMS
COMPILATION MAP**

DRAWN BY :

DATE : SEPT. 1989 APPROVED BY :

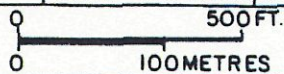


PLATE NO.

9