

Equity - Slope remediation work on side hill slippage above the acid surge pond continued through October under direction of plan by consultant Klohn Crippen. Construction of the blanket berm has been proceeding and may be complete near the end of next week. Equity to provide a pictorial report of the work done.

Duthie Mine - Silver Standard has continued work this Fall from last year to pick-up and deposit tailings spilled in various locations to a central deposit. Work recently has been hindered by wet conditions making it difficult to push material into the excavation made on the pile. A little cooler weather would help. It is not likely the water collection system will be tackled this year.

Cassiar - Doug reports that mill debris clean-up was approximately 50% complete at time of visit on October 18. Everything was progressing well. Weather was a concern as cold and snow could hit at any time. There was about 6 inches of snow on site however it was mild and snow was melting.

John Errington indicated that Barney Kovacs, in a recent conversation, stated that they have just spent \$200,000 cleaning up the mill site and the work is almost completed. They regard this as a good faith commitment that they still intend to carry on with the project. Barney is just putting the finishing touches on their business plan to reconstruct the mill and proceed with redevelopment of Cassiar. He is optimistic. He feels that they have enough cash on hand to reconstruct the mill using second hand purchased equipment. They will need additional cash (2 to 3 million) for plant commissioning and start up and are looking for partners. He has sent out a marketing flyer out to customers to let them know that Cassiar is still here and active. We also talked about the bond and there is still some suspicion within the company that we would not release the money or would ask for more.

EXPLORATION

Exploration Summary - Estimate \$7.14 million (up from \$6.5 million in 2000) and 39,500 metres of drilling (31,735 m in 2000). Data includes projected figures for Morrison which is still active.

Morrison (93M 007) - Paul reports that drilling resumed, expected to continue to end of Nov. Assays from five more holes on this Babine copper-gold porphyry have been released. Good intercepts though some (cynics) say no better than what was left in the pit at Bell Copper. Revised resource estimate by Kilborn, expected in spring 2002, awaited with interest. Other work that is necessary to advance the Morrison project to development stage is not being done: minimal base line environmental, no tailings site investigation, no ARD work.

Adanac (104N 052) near Atlin - Stirup Creek Gold Ltd acquired this porphyry deposit (152 million tonnes of 0.063% Mo) by staking. Resource estimate based on 32,000 metres of drilling and 1100 metres of underground development. Placer Development considered mine development in 1981. The Adanac deposit area includes 11 other Minfile listings with significant tungsten (as scheelite and wolframite) and interesting amounts of tin (as cassiterite), gold and fluorite. Stirup plans to evaluate the best targets for tungsten and gold.

Banks Island - Platinum-palladium target (103G 039) staked by Santoy Resources (72 units acquired). Suggest North Coast continuation of Alaskan-type zoned ultramafites as a new GSB project.

PLACER

Otter Creek, Atlin Area - Daryl reports that the reclamation work planned for the Daniel Johnson operation on Otter Creek is substantially complete for the year. Work completed to date included a 540 metre permanent channel "diversion" complete with rip-rap; creation of an in stream settling pond to reduce sediment discharge to Surprise Lake; road deactivation; and removal of shop buildings. Final contouring and shop clean-up, including hydrocarbon remediation, will be done in the spring. This work was completed in consultation with WLAP, DFO and the Taku River Tlingit First Nation. The work was paid for by the title holder, Riverhall Resources, after a deal was reached to repay Riverhall using the reclamation security.

WB - Nov. 2

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