

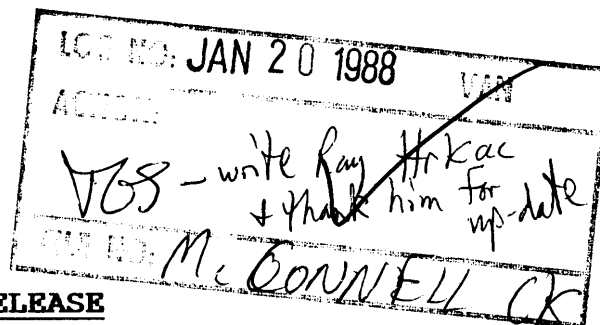
Gerle Gold Ltd.

904 - 675 W. Hastings Street
Vancouver, B.C. Canada
V6B 1N2

McConnell Creek
94D/16W 94D006
885315⁰⁰⁷

Tel: (604) 688-0546

January 17, 1989



PRESS RELEASE

Gerle Gold Ltd. has reached an agreement in principle with Placer Dome Inc. with respect to its McConnell Creek Gold Property.

The Property, located in the Omineca Mining Division, British Columbia, is 150 miles north of Smithers. The claims contain 7,500 acres covering over eight miles of favourable geology hosting chlorite-sericite-carbonate shear zones with quartz veins, lenses and stringers; an environment similar to the Con Mine at Yellowknife. This type of gold deposit has the potential for great lateral and vertical extent. Gerle Gold Ltd. acquired the Property in 1981 from the prospectors who made the original gold discovery in 1947. Since acquisition approximately \$1.5 million has been expended on exploration, defining a series of geophysical and gold geochemical anomalies over a length of six miles. Extensive trenching and diamond drilling on one of these anomalies, 2000 feet in length, outlined several gold-bearing zones. The largest of these extends for 475 feet averages 0.211 oz/ton gold over 5.6 feet and contains 100 feet of 0.345 oz/ton gold over 6.7 feet. These zones together with the located anomalies indicate the considerable potential for gold mineralization on the Property.

Subject to execution of a formal agreement and regulatory approval the parties have agreed that:

1. Placer Dome Inc. will make a private placement of 800,000 shares of Gerle Gold Ltd. in accordance with the rules of the Vancouver Stock Exchange but at a price not less than \$0.30 per share.
2. Placer Dome Inc. will have the right to earn up to a 60% interest in the McConnell Creek property by making expenditures on or with respect to the property of \$3,500,000 by December 31, 1993.
3. Upon Placer Dome Inc. having earned a 60% interest, Gerle Gold Ltd. has the option to maintain its 40% interest in the property by participating as to 40% to further exploration and development of the property or to be carried as to a 30% interest until Placer Dome Inc. gives a production notice.

4. If Gerle Gold Ltd. is being carried to a production notice and upon a production notice having been given by Placer Dome Inc., Gerle Gold Ltd. has the option to either maintain its 30% interest by contributing 30% to the cost of placing the property into production or electing to exchange its interest to either a 12% net profits or a 3% net smelter return interest.
5. If Placer Dome Inc. has failed to give a production notice within three years of having earned a 60% interest in the property, it must pay Gerle Gold Ltd. annually until such notice is given, an amount equal to \$100,000, adjusted upward or downward by the ratio of the London Metal Exchange gold price as at the effective date of the formal agreement and the date when the payment is required to be made.

The formal agreement will be structured as an option agreement with a joint venture agreement attached.

GERLE GOLD LTD.



R.A. Hrkac
President

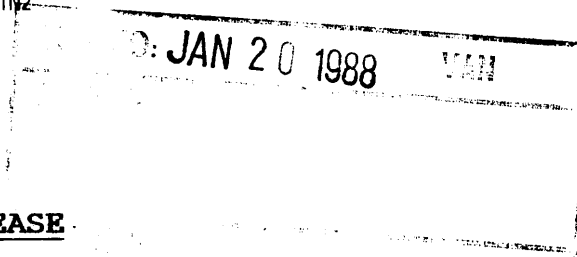
The Vancouver Stock Exchange has neither approved nor disapproved of the contents of this release.

Gerle Gold Ltd.

904 - 675 W. Hastings Street
Vancouver, B.C. Canada
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Tel: (604) 688-0546

November 2, 1988



NEWS RELEASE

McCONNELL CREEK GOLD PROPERTY OMINECA MINING DIVISION, BRITISH COLUMBIA

The Property, wholly owned by Gerle Gold Ltd., contains an almost continuous series of coincident geophysical and gold geochemical anomalies over a length of six miles. A 2000 foot length of one of these anomalies has now been tested by fifty-five trenches during the 1987-88 trenching programme.

The results are most encouraging. The best gold mineralization coincides with the stronger anomalous areas and indicates the large potential of the property over the many extensive anomalies yet to be explored.

The enclosed map clearly shows the relationship of the zone tested to the overall potential of the Property.

The following table lists the trenches from SE to NW. Trenches 88-41 through 88-34 define 475 feet of continuous gold mineralization. Trench 88-29 is the last and most northerly trench of the series.

| <u>TRENCH NO.</u> | <u>WIDTH</u> | | <u>Au oz/ton Weighted Avg.</u> | <u>BEST SAMPLE Au oz/ton</u> |
|-------------------|---------------|-------------|------------------------------------|----------------------------------|
| | <u>metres</u> | <u>feet</u> | | |
| TR 88-41 | 0.8 | 2.6 | 0.236 | |
| TR 87-5 | 2.0 | 6.6 | 0.466 | 1.196 |
| includes | 1.0 | 3.3 | 0.775 | |
| TR 87-6 | 4.1 | 13.4 | 0.310 | 1.284 |
| includes | 1.0 | 3.3 | 0.508 | |
| TR 87-7 | 1.21 | 4.0 | 0.310 | 0.666 |
| TR 87-8 | 0.9 | 3.0 | 0.113 | |
| and | 0.89 | 2.9 | 0.158 | |
| TR 88-40 | 2.3 | 7.5 | 0.532 | 0.753 |
| includes | 1.1 | 3.6 | 0.753 | |
| or | 6.2 | 20.3 | 0.253 | |

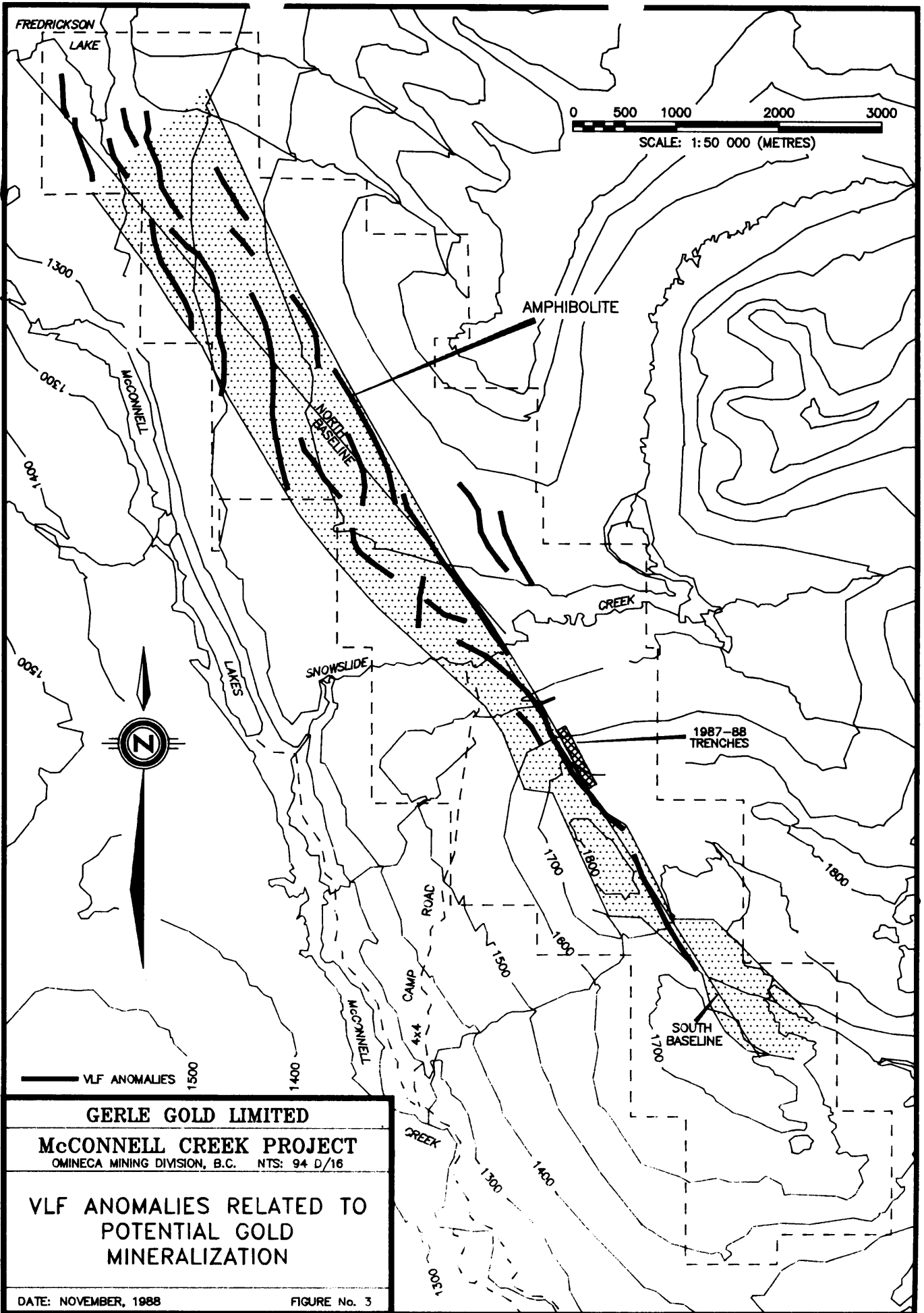
| <u>TRENCH NO.</u> | <u>WIDTH</u> | | <u>Au oz/ton</u> <u>Weighted Avg.</u> | <u>BEST SAMPLE</u> <u>Au oz/ton</u> |
|-------------------|---------------|-------------|--|--|
| | <u>metres</u> | <u>feet</u> | | |
| TR 88-21 | 1.44 | 4.7 | 0.149 | 0.305 |
| TR 88-39 | 2.0 | 6.6 | 0.139 | 0.162 |
| or | 4.3 | 14.1 | 0.108 | |
| TR 87-9 | 1.0 | 3.3 | 0.050 | |
| TR 88-38 | 5.9 | 19.4 | 0.056 | |
| TR 87-10 | 0.63 | 2.1 | 0.173 | |
| TR 87-11 | 0.97 | 3.2 | 0.114 | 0.204 |
| TR 88-37 | 0.8 | 2.6 | 0.039 | |
| TR 88-36 | 2.0 | 6.6 | 0.188 | 0.276 |
| TR 88-35 | 0.6 | 2.0 | 0.064 | |
| TR 87-13 | 1.24 | 4.1 | 0.186 | 0.371 |
| TR 88-34 | 1.0 | 3.3 | 0.234 | |
| TR 87-16 | 1.2 | 3.9 | 0.306 | 0.327 |
| TR 87-18 | 0.9 | 3.0 | 0.347 | 0.539 |
| TR 87-20 | 0.9 | 3.0 | 0.311 | 0.548 |
| TR 88-29 | 1.8 | 5.9 | 0.232 | 0.273 |

GERLE GOLD LTD.



Raymond A. Hrkac
President

The Vancouver Stock Exchange has neither approved nor disapproved of the contents of this release.



Gerle Gold Ltd.

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Tel: (604) 688-0546

September 9, 1988

PROGRESS REPORT

McCONNELL CREEK GOLD PROPERTY
OMINECA MINING DIVISION BRITISH COLUMBIA

| | |
|------------------------|-----|
| LOG NO: SEP 19 1988 | VAN |
| FILE NO: McCONNELL CR. | |

A program of trenching and sampling is in progress at the McConnell Creek Gold Property located 40 miles southeast of the Toadoggone Area.

Trenches are being placed every 50 feet along a 1500 foot strike length of the Main Zone. This year's work is a continuation of the 1987 trenching that was particularly successful in that it outlined two areas of good grade gold mineralization 1540 feet apart, with several trenches exposing mineralization between, that is:

- * trenches 87-5, 6, 7, 8 and 21 define a zone 100 feet long that averages 0.244 oz/ton gold over an average width of 7.5 feet.
- * trenches 87-18 and 20, 1540 feet along strike from trench 87-21, each expose three feet averaging better than 0.3 oz/ton gold.
- * trenches 87-10, 11, 13 and 16 containing values better than 0.1 oz/ton gold over widths of two to five feet, lie between.

In addition to this work geophysical and geochemical orientation surveys, over known gold mineralization, will be completed to aid in the exploration of this major structure with indicated gold mineralization along six miles of strike length.

The claims, wholly owned and operated by Gerle Gold Ltd., cover over eight miles of favourable geology.

GERLE GOLD LTD.

Per: 

Raymond A. Hrkac
President

The Vancouver Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents of this Release.

Gerle Gold Ltd.

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YOS → McConnell
Ck.

July 15, 1991

NEWS RELEASE

MCCONNELL CREEK: COPPER-GOLD POTENTIAL

Prime Geochemical Methods Ltd. has completed a review of exploration reports on the McConnell Creek Property.

The review states: "The geochemical surveys have been effective in acting in a prospecting mode to suggest at least eleven large zones of Cu and/or Au and/or Pb enrichment worthy of follow up". These include seven major anomalies as defined by Cu geochemistry; the largest have dimensions of 700 m x 400 m and 1300 m x 300 m, and as anomalous values extend to the limits of the grid, both are open to extension.

This new interpretation has extremely important implications for the economic potential of the Property, for in addition to the significant gold occurrences the new dimension for open-pit copper-gold deposits has been added.

The review recommends additional evaluation of existing geochemistry and the extension of the present grid system.

GERLE GOLD LTD.



Raymond A. Hrkac
President

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Gerle Gold Ltd.

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January 10, 1991

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| LOG NO: <u>JAN 11 1991 VAN 1</u> |
| ACTION: <u>TBS</u> |
| FILE NO: <u>30040-30/McConnell</u> |

ck.

NEWS RELEASE

Gerle Gold Ltd. has received notice from Placer Dome Inc. that the Option Agreement on the McConnell Creek Gold Property will terminate effective February 1, 1991.

During the 1990 exploration program conducted by Placer Dome Inc., six kilometres of road were built from which thirty trenches were excavated. Ten NQ wire-line drill holes were completed for a total of 1045 metres. Of the 27 targets located by Placer, during the 1989 exploration program, eleven were tested by this year's work.

Twenty-five of the thirty trenches exposed bedrock in ten of the targets. Thirteen trenches located shear zones, but without significant quartz veining that characterizes the known gold mineralization. Ten trenches exposed shears geochemically anomalous in gold and trace elements over widths of 2.1 to 8 metres.

Five targets were drilled including four that were trenched. Six of the ten holes located mineralization containing geochemically anomalous gold values. Hole No. 90-5 drilled in the I.P. anomaly returned 2.25 m of 0.153 opt gold.

This year's program has demonstrated the persistence of the structures for an additional six kilometres in length. Anomalous gold values indicate the potential for economic gold mineralization within this zone, which remains largely unexplored despite this year's program.

Economic gold mineralization in shear zones that are typical of the type occurring at the McConnell property occur in shoots. To date, the longest zone of continuous gold values is 145 metres which averaged 0.211 opt gold over an average width of 1.7 metres and was located by detailed trenching and sampling. The closest along strike spacing of any two holes drilled this year is 167 metres;

the longest gap between drill holes is 1339 metres. The program was designed to prove the continuity of the structure and to determine if the mineralizing event that produces economic gold shoots persists. In this the program was successful.

The McConnell Creek Gold Property is wholly-owned by Gerle Gold Ltd. Upon application of this year's work the claims will be in good standing to the year 2000.

The Company plans to continue to use a geochemical approach to define the gold targets and will seek joint venture participation in this endeavour.

Placer Dome has a 19.6% interest in the issued capital of the Company and is the largest single shareholder.

GERLE GOLD LTD.



Raymond A. Hrkac
President

The Vancouver Stock Exchange has neither approved nor disapproved of the information contained herein.

Gerle Gold Ltd.

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V6B 1N2

Tel: (604) 688-0546

August 14, 1990

NEWS RELEASE

PLACER DOME TO DRILL AT McCONNELL

Exploration has resumed on the McConnell Creek Gold Property optioned from Gerle Gold Ltd. by Placer Dome Inc.

The \$385,000 program will explore, by trenching and drilling, twelve of the twenty-seven targets Placer located during their \$600,000 1989 program.

An access road is presently under construction to targets in the central grid. Trenching will follow road construction and a 4,000 foot drill program is scheduled to begin in mid August.

The targets have comparable geochemical and geophysical signatures to the known mineralized zones. These include 475 feet of 0.211 oz/t gold over an average width of 5.6 feet and 100 feet (open to extension) of 0.198 oz/t gold over an average width of 3.3 feet.

Placer Dome can earn a 60% interest by spending \$3.8 million by December 31, 1994. Placer has acquired 750,000 shares of Gerle Gold Ltd. at \$0.53 1/3 cents per share to hold 19.6% of the issued capital, and has the right to maintain this interest.

The \$400,000 financing adds \$100,000 to Gerle's working capital; \$300,000 is flow-through to be spent by Gerle on the McConnell property and is included in this year's budget. Placer, as operator, conducts the exploration programs.

GERLE GOLD LTD.



Raymond A. Hrkac
President

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|----------|--------------------|-----|----|
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| ACTION: | | | |
| FILE NO: | 30040-02/McConnell | | |

The Vancouver Stock Exchange has neither approved nor disapproved of the information contained herein.

Gerle Gold Ltd.

904 - 675 W. Hastings Street
Vancouver, B.C. Canada
V6B 1N2

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| LOG NO: JUN 13 1990 VAN 6 |
| ACTION: Tel: (604) 688-0546 YBS |
| FILE NO: 250 McConnell Ch |

June 11, 1990

NEWS RELEASE

McCONNELL CREEK GOLD PROPERTY, OMINACA MINING DIVISION B.C. RESULTS IN FROM PLACER DOME'S \$600,000 1989 PROGRAM

HIGHLIGHTS

- TWENTY-SEVEN TARGETS LOCATED: TWELVE DESIGNATED HIGH PRIORITY
- \$385,000 PROGRAM TO START JULY 1990
- PROGRAM TO INCLUDE TRENCHING AND DRILLING

The 1989 program included establishing 358 km of 50 x 10m grid and tie-lines over a 12 km length of the property; conducting 320 line-km of two-station VLF-EM and magnetometer surveys; geological mapping; extensive soil, bulk stream sediment, and rock sampling. Test IP and EMR (resistivity) surveys were also conducted across selected mineralized targets.

The results of the 1989 program defined twenty-seven targets (see map) consisting of coincident geochemical and geophysical anomalies and/or showings of gold mineralization. This is in addition to the gold-bearing zones that were previously defined by extensive rock trenching; summary of the trenching results is tabulated as follows:

| <u>LENGTH</u> Feet | <u>AVG. WIDTH</u> Feet | <u>GOLD</u> Ounces per ton |
|-----------------------|---------------------------|--------------------------------|
| 100 | 3.3 | 0.196 |
| includes | 5.9 | 0.232 in last trench of series |
| 475 | 5.6 | 0.211 |
| includes 130 | 6.0 | 0.314 |

This mineralization is associated with a strong VLF-EM conductor. The large number of conductors (see map) indicates the potential for similar mineralization. It should be noted that not all of the schist zones that host gold mineralization react to VLF-EM.

The 1990 exploration program, scheduled to start in July, will include 1,370m of drilling, trenching of high priority targets and detailed geochemical surveys.

GERLE GOLD LTD.
News Release Page 2...

One of the targets selected for drilling contains a strong IP anomaly 600 metres long by 100 metres wide and is open to the north. This IP anomaly is in an area of geochemically anomalous copper-gold values and a moderately strong VLF conductor.

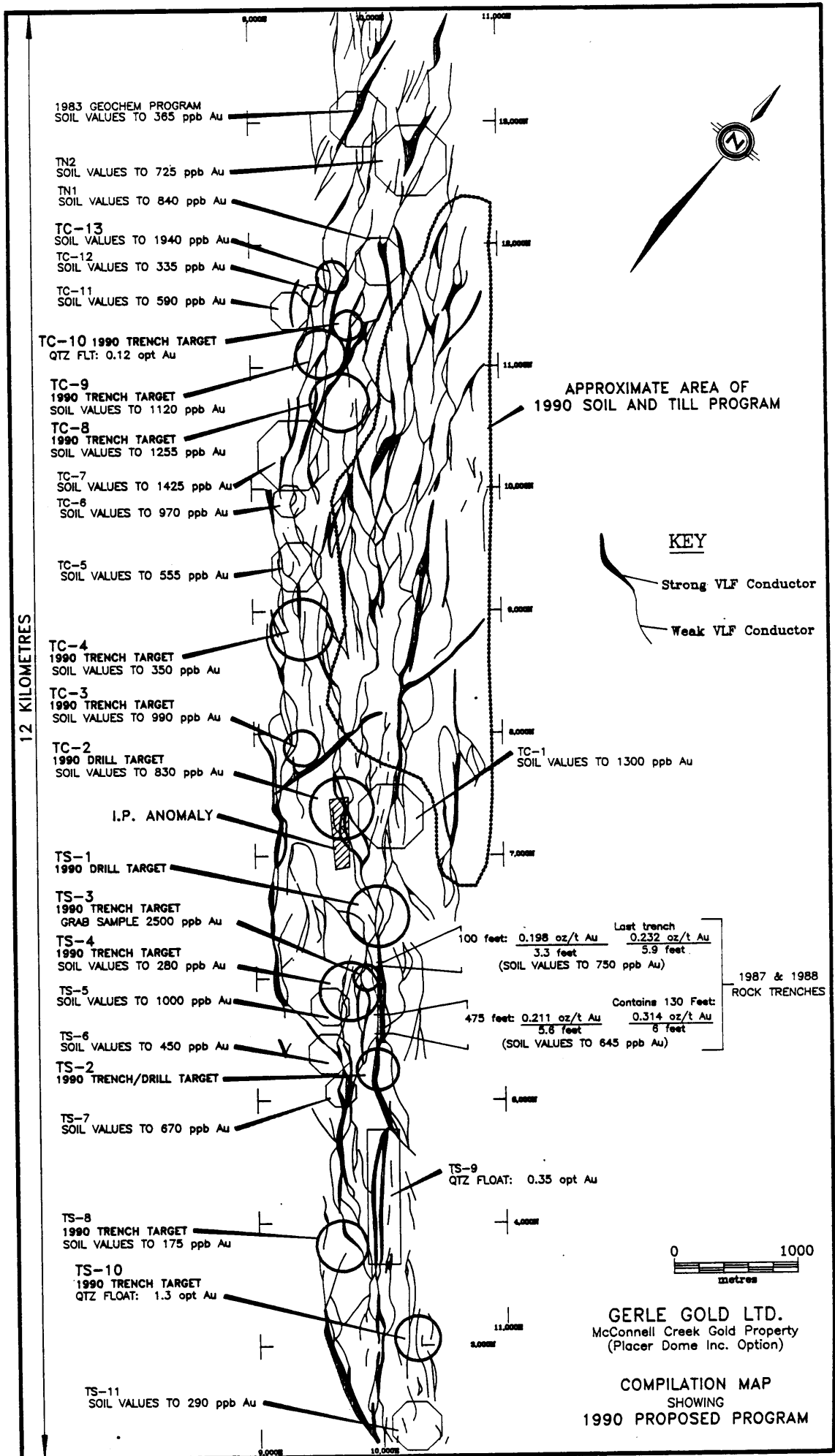
The 1989 exploration program on the McConnell Creek Gold Property was the first under an option agreement with Placer Dome Inc. The agreement calls for a \$1.5 million expenditure by December 31, 1991 to earn a 30% interest and a further \$2 million expenditure by December 31, 1993 to earn a total 60% interest. The cost of the 1989 program was approximately \$600,000 and an initial budget for 1990 calls for a minimum of \$385,000.

GERLE GOLD LTD.



Raymond A. Hrkac
President

The Vancouver Stock Exchange has neither approved nor disapproved of the information contained herein.



1983 GEOCHEM PROGRAM
SOIL VALUES TO 385 ppb Au

TN2
SOIL VALUES TO 725 ppb Au

TN1
SOIL VALUES TO 840 ppb Au

TC-13
SOIL VALUES TO 1940 ppb Au

TC-12
SOIL VALUES TO 335 ppb Au

TC-11
SOIL VALUES TO 590 ppb Au

TC-10 1990 TRENCH TARGET
QTZ FLT: 0.12 opt Au

TC-9
1990 TRENCH TARGET
SOIL VALUES TO 1120 ppb Au

TC-8
1990 TRENCH TARGET
SOIL VALUES TO 1255 ppb Au

TC-7
SOIL VALUES TO 1425 ppb Au

TC-6
SOIL VALUES TO 970 ppb Au

TC-5
SOIL VALUES TO 555 ppb Au

TC-4
1990 TRENCH TARGET
SOIL VALUES TO 350 ppb Au

TC-3
1990 TRENCH TARGET
SOIL VALUES TO 990 ppb Au

TC-2
1990 DRILL TARGET
SOIL VALUES TO 830 ppb Au

I.P. ANOMALY

TS-1
1990 DRILL TARGET

TS-3
1990 TRENCH TARGET
GRAB SAMPLE 2500 ppb Au

TS-4
1990 TRENCH TARGET
SOIL VALUES TO 280 ppb Au

TS-5
SOIL VALUES TO 1000 ppb Au

TS-6
SOIL VALUES TO 450 ppb Au

TS-2
1990 TRENCH/DRILL TARGET

TS-7
SOIL VALUES TO 670 ppb Au

TS-9
QTZ FLOAT: 0.35 opt Au

TS-8
1990 TRENCH TARGET
SOIL VALUES TO 175 ppb Au

TS-10
1990 TRENCH TARGET
QTZ FLOAT: 1.3 opt Au

TS-11
SOIL VALUES TO 290 ppb Au

APPROXIMATE AREA OF
1990 SOIL AND TILL PROGRAM

KEY

Strong VLF Conductor

Weak VLF Conductor

100 feet: $\frac{0.198 \text{ oz/t Au}}{3.3 \text{ feet}}$ Last trench
 $\frac{0.232 \text{ oz/t Au}}{5.9 \text{ feet}}$
(SOIL VALUES TO 750 ppb Au)

475 feet: $\frac{0.211 \text{ oz/t Au}}{5.8 \text{ feet}}$ Contains 130 Feet
 $\frac{0.314 \text{ oz/t Au}}{8 \text{ feet}}$
(SOIL VALUES TO 645 ppb Au)

1987 & 1988
ROCK TRENCHES



GERLE GOLD LTD.
McConnell Creek Gold Property
(Placer Dome Inc. Option)

COMPILATION MAP
SHOWING
1990 PROPOSED PROGRAM

12 KILOMETRES

Gerle Gold Ltd.

904 - 675 W. Hastings Street
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Tel: (604) 688-0546

June 23, 1989

NEWS RELEASE

MC CONNELL CREEK GOLD PROPERTY, OMINECA MINING DIVISION, B.C.

PLACER DOME STARTS \$500,000 PROGRAMME

The exploration programme, now in progress, will include placing 350 line km of grid (217 miles) over which magnetometer and VLF-EM surveys will be conducted. I.P. and soil geochemistry will follow on selected areas. The targets defined by this work will be tested by drilling.

Previous work by Gerle Gold Ltd., include a reconnaissance grid system over a length of 12 km (7 1/2 miles) on which magnetometer, VLF-EM and soil geochemistry surveys were completed. This work located a series of anomalous and potential gold-bearing zones. The present work will both extend and detail the previous survey areas.

As previously reported Gerle Gold Ltd. explored one of the anomalous zones by trenching and diamond drilling. This work outlined several areas of gold mineralization within the anomaly and includes a 145 metre (475 feet) long zone averaging 0.211 ounces per ton of gold over an average width of 1.7 metres (5.6 feet).

Placer Dome Inc. has the right to earn up to 60% interest in the Property by completing \$3,500,000 of exploration by December 31, 1993. Placer has purchased 800,000 shares of Gerle Gold Ltd. and has the right, subject to regulatory approval, to maintain a 11.5% share interest in the Company.

GERLE GOLD LTD.


Ray Hrkac, President

| | |
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| LOG NO: | JUL 05 1989 VAN |
| ACTION: | |
| FILE NO: | MC CONNELL CREEK |

The Vancouver Stock Exchange has neither approved nor disapproved of the information contained herein.

Gerle Gold Ltd.

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Vancouver, B.C. Canada
V6B 1N2

Tel: (604) 688-0546

768 -> McConnell
CK.

October 4, 1991

Re: PORPHYRY COPPER-GOLD POTENTIAL ON THE McCONNELL CREEK CLAIM AREA

Gerle Gold Ltd. has explored the McConnell Creek Property since 1981 for its significant potential as a large shear-zone hosted gold deposit. This class of deposits includes the Yellowknife, Mother Lode, Red Lake and Porcupine systems. They are notoriously difficult exploration targets as they do not lend themselves to ore definition by diamond drilling. Although these deposits have produced millions of ounces over a long productive life span, they seldom have developed more than one to three years of proven reserves.

Over the years an extensive body of literature has developed documenting the geology, alteration and mineralization of these deposits; this body of knowledge must now be applied.

At McConnell our success to date has been due to closely spaced surface trenching and extensive sampling. Drill results are erratic in comparison, but define the structure, anomalous gold areas and gold associated alteration patterns.

In 1991, we commissioned Dr. Stan Hoffman of Prime Geochemical Methods Ltd., to undertake a study of the geochemistry of the McConnell deposit to determine if a unique geochemical signature could be correlated with known gold areas which could be used to effectively direct exploration. Unfortunately as only a partial analysis, rather than a full multi-element analysis, had been ordered for some 4,000 soil samples, he was not able to fulfil the gold-oriented study.

However, in the course of his detailed evaluation of the available geochemistry he was able to identify a number of areas reflecting porphyry copper-gold signatures and advised us that the larger targets should become a focus of our exploration.

Subsequent to his findings Gerle Gold Ltd. acquired by location a known copper occurrence adjoining the McConnell claims and within one mile of one of Dr. Hoffman's prime gold-copper anomalies.

This new claim location hosts chalcopyrite, azurite, malachite and chalcocite mineralization over a 1,000 feet by 500 feet area within quartz monzonite intrusive rocks with potassic alteration. Significant alluvial gold accumulations appear to derive from this area. Overburden is too extensive to define the limits of the alteration.

We invite your interest to discuss our porphyry copper potential with Dr. Hoffman and myself to consider funding the modest exploration expenditures required to define the extent of the open-ended mineral potential located to date.

The McConnell Property is located 15 km SE of the Kemess project along a strong regional copper anomaly.

Yours very truly,

GERLE GOLD LTD.



Raymond A. Hrkac
President

RAH/am

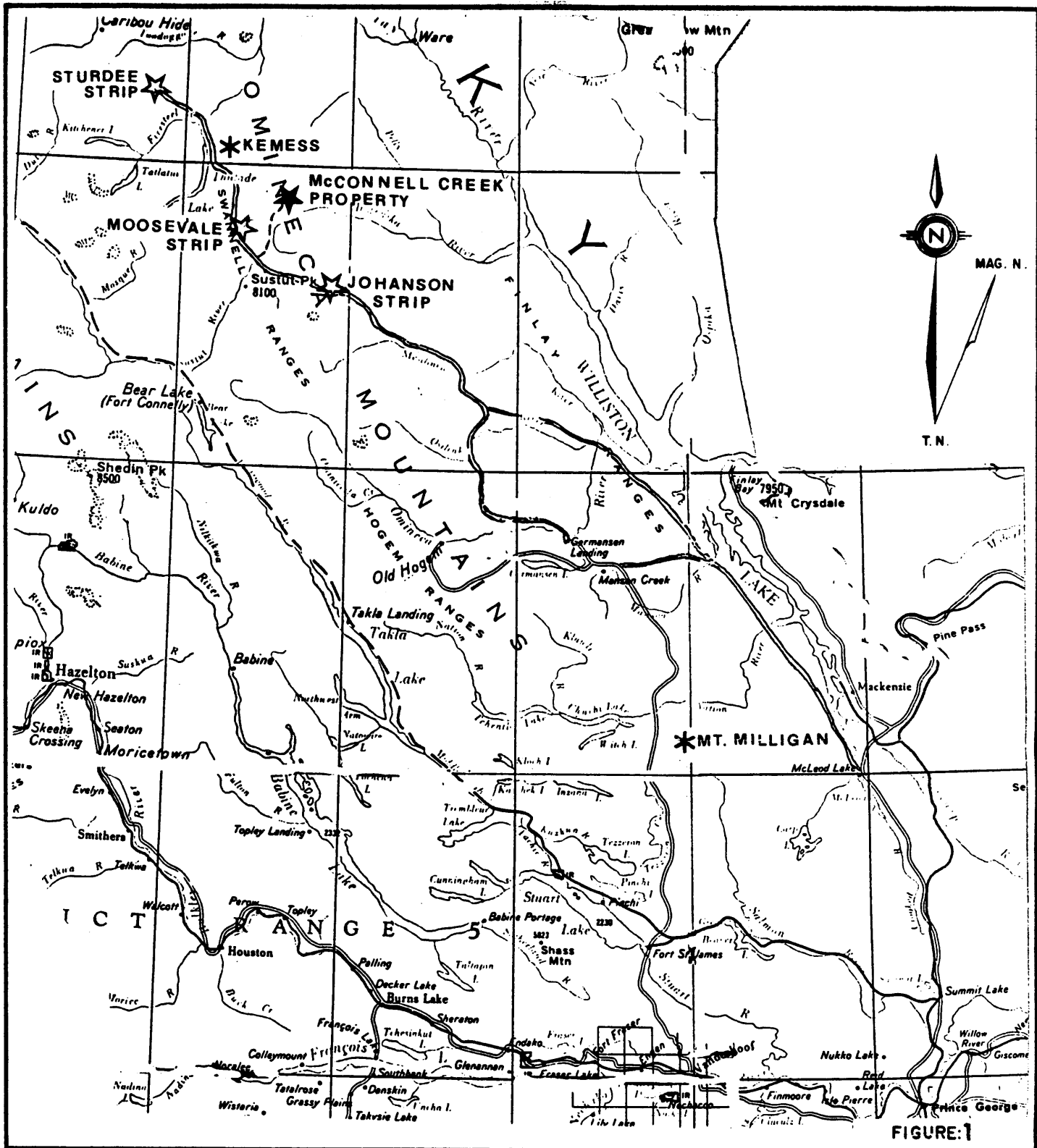
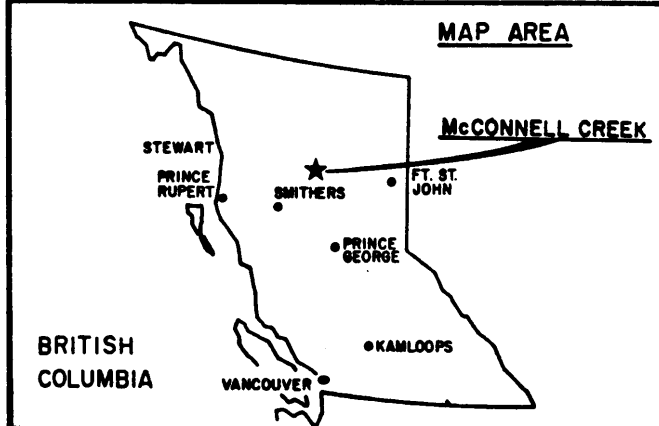


FIGURE:1



GERLE GOLD LTD.

McCONNELL CREEK PROJECT

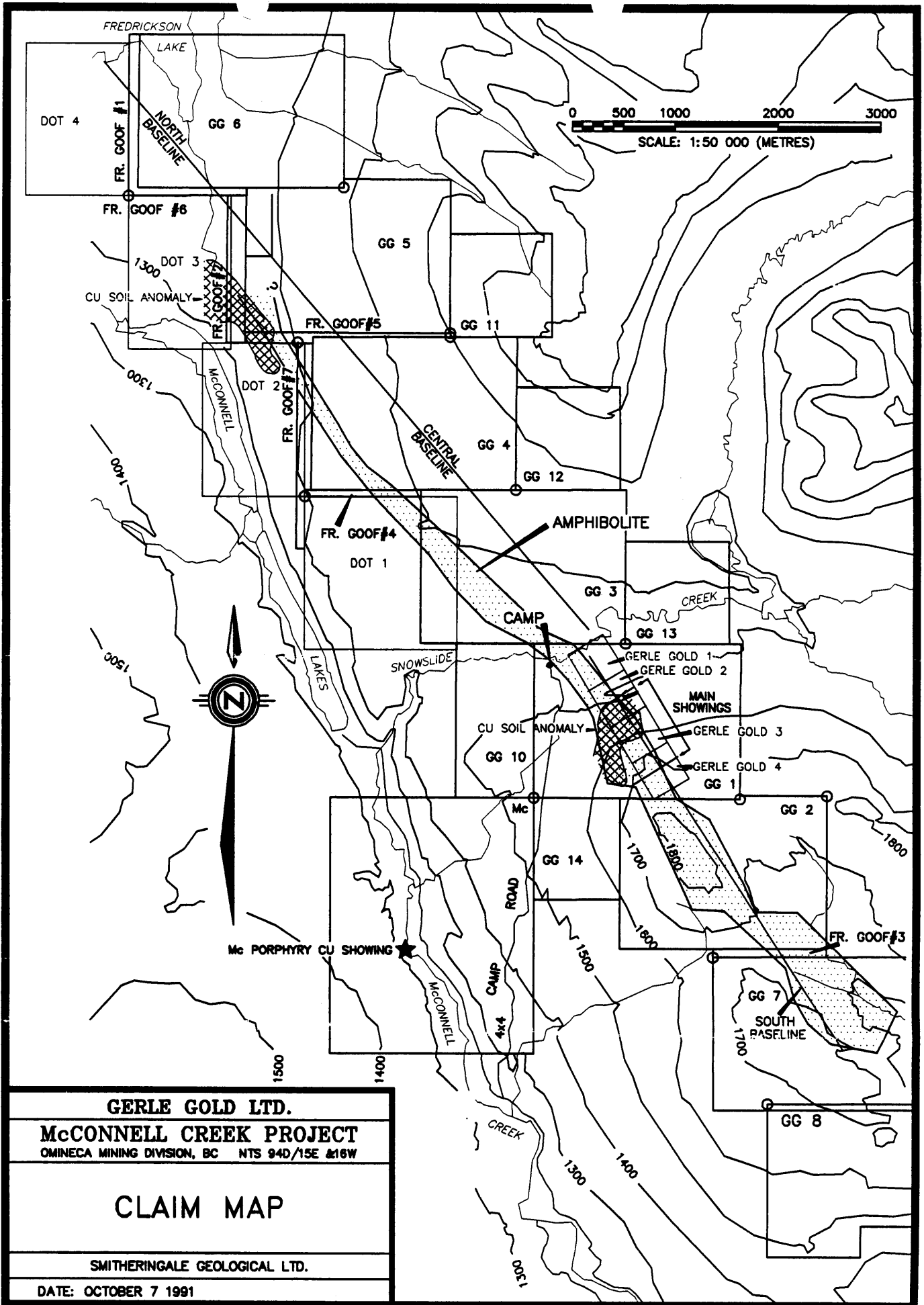
LOCATION MAP

SCALE 1:2,000,000

0 10 20 30 40 50 100 KM

0 20 40 60 MI

W.G. SMITHERINGALE & ASSOCIATES LTD.



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|---|
| GERLE GOLD LTD. |
| McCONNELL CREEK PROJECT |
| OMINECA MINING DIVISION, BC NTS 94D/15E & 16W |
| CLAIM MAP |
| SMITHERINGALE GEOLOGICAL LTD. |
| DATE: OCTOBER 7 1991 |