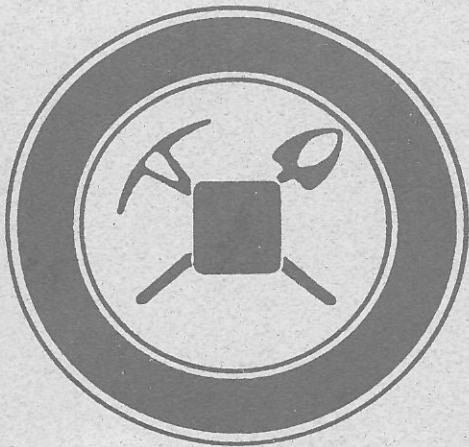


TGS → Sullivan
Upper
Middle
Sullivan

888139

ABI TIBI MINING CORP

Gold and Base Metals Exploration
Richard W. Hughes, President



Exploration Update *December, 1996*

Central Canada

144 Property, Band-Ore Joint Venture
Tannahill Joint Venture
Strathy Township Joint Venture
Blackstock Property
New Year's Eve Property

Cranbrook Area, B.C.

Pyramid Peak
Yahk Property

Northern Quebec

Hopes Advance
False Bight

Exploration Overview

Abitibi Mining Corp. is currently involved in a joint venture with Band-Ore Resources Ltd., actively drilling on its 144 Property immediately adjacent to Band-Ore's Thorne Property which hosts at least three gold mineralized zones. Two other exploration companies have recently intersected gold mineralization to the west of our property suggesting that we are in the middle of a potentially large strike.

Abitibi Mining Corp. is pleased with results from recent work on the joint ventured (with sister company, Sedex Mining Corp.) Tannahill Project. Significant gold mineralization was intersected in three holes including 4.08 ounces per ton over 1.6 feet in Hole 6. Follow-up diamond drilling is underway on the property which is situated approximately 15 km south of Barrick Gold Corporation's Holt-McDermott Mine, and Battle Mountain Canada Ltd. and Teddy Bear Valley Mines Limited Holloway Joint Venture (Lightning Zone).

In the Labrador Trough in Northern Quebec, Abitibi and sister company Sedex Mining Corp. have acquired two large land parcels, the Hopes Advance and False Bight Permits. The Hopes Advance surrounds the Troymine Resources site which has intersected over 40 feet of 6.7% copper and 2% nickel in recent drilling.

This Spring Kennecott Canada Inc. agreed to participate in a private placement with Abitibi Mining Corp. The financing consists of 250,000 units @ \$2.00 per unit for a total consideration of \$500,000.00. Beginning in January, 1997, the proceeds will be spent entirely on base metal properties in South East British Columbia (the "Cranbrook Properties") and completed by September, 1997. The project is an effort to find another "Sullivan" type mine in the area.

The Sullivan Mine, discovered near the turn of the century, is one of the few ore-bodies in North America to sit in the same class as Voisey's Bay. Finding another \$20 Billion lead-zinc-silver producer in the Purcell Basin has long eluded Cominco. However, we believe we have assembled the best team of Sullivan experts, including ex-Cominco employees, who have the greatest chance of finding another Sullivan in this belt.

CENTRAL CANADA

144 Property, Ontario - Gold Joint Venture with Band-Ore

This Spring Abitibi Mining Corp. negotiated an agreement to acquire a 50% interest in one claim block with Band-Ore Resources Ltd. within their Thorne Property (see map).

Consistently good drilling results on the Thorne Property, beginning with assays of 0.255 ounces gold per ton over 60 feet, were announced on February 19, 1996. Included within this intersection is 0.464 ounces gold per ton over 30.5 feet. Four hundred feet to the north, another hole intersected 0.122 ounces gold per ton over 21.5 feet. These holes were collared in a zone within a broad alteration/deformation halo located just north of the Destor Porcupine Fault with an untested east-west strike length of approximately 6 km. In August Band-Ore announced another good hole 800 metres off our boundary.

Abitibi's 144 Project encompasses the western extension of the broad alteration/deformation halo found on Band-Ore's Thorne property. Magnetic surveys conducted in March and April of this year suggested that the property is underlain by similar geology and structure to that of the Thorne property. An extensive I.P. survey delineated several broad anomalies

extending over 1 km in strike length. An initial drill program began in May to test a small portion of these anomalies. A total of 1135.6 metres in five widely spaced holes were designed to provide initial geological information on the largely overburden covered property. Most of the holes intersected lithological units similar to those found at the Thorne discovery.

Anomalous concentrations of gold were found to occur in association with zones of stronger alteration and mineralization and two of the holes AB-96-2 and AB-96-5 (350 metres apart), returned values up to 0.03 oz Au/ton over 0.8 m and 0.037 oz Au/ton over 1.5 m respectively. Subsequent drilling to the northwest confirmed the presence of highly altered sediments virtually identical to those in the Band-Ore zone. Each of the target areas remains open along strike with each other and further drilling this fall will trace the zone for better mineralization. Other targets, including a 2.5 km interval along the Destor Porcupine Fault remain to be drill tested.

Tannahill Joint Venture

Abitibi Mining Corp. and Sedex Mining Corp. are pleased with results from recent work on the Tannahill Project and plans for follow up diamond drilling on the property. The Tannahill Project is situated approximately 15 km south of Barrick Gold Corporation's Holt-McDermott Mine, and Battle Mountain Canada Ltd. and Teddy Bear Valley Mines Limited Holloway Joint Venture (Lightning Zone).

Backhoe stripping, mapping, prospecting, and diamond drilling have identified a new highly altered structure within mafic volcanic flows. The alteration includes pervasive carbonate, albite and quartz with associated disseminated sulphides up to 10%. Highly anomalous gold values have been encountered in the majority of grab and core samples from the alteration zone. Gold assay values as high as 141 gm/t (4.08 oz/t) have been encountered in narrow quartz veins within the alteration zone.

Three shallow holes have intersected the zone to date. Hole T-96-1 averaged 3.20 grams gold per tonne over 2.8 meters (0.093 ounces per ton over 9 feet). Hole T-96-8 averaged 1.77 grams gold per tonne over 11 metres (0.051 ounces per ton over 35 feet). Hole T-96-6 encountered two intersections at

shallow depths. Assays from this hole average 2.83 grams gold per tonne over 3 metres (0.082 ounces per ton over 9.75 feet) and a shallower intercept (not averaged because of visible gold) which includes 141.08 grams gold per tonne over 0.5 metres (4.08 ounces per ton over 1.6 feet). From the limited drill information, it appears that gold is distributed throughout the entire alteration zone, and not restricted to individual quartz veins.

These results indicate the presence of a new gold bearing structure that will be methodically evaluated. The companies are encouraged by the fact that the deposits in this area contain similar alteration assemblages and more significantly develop into economically viable ore bodies below the 200 metre level. This initial drilling program has only been completed on one section and only down to the 50 metre level. The shallow low grade intersections to date may be indicative of economic gold mineralization at depth.

Linecutting, mapping and geophysics crews are currently conducting surveys on the property in order to better define the extent of the structure. Diamond drilling is anticipated to commence in December upon completion of the surveys.

Strathy Township Joint Venture

Earlier this year, Abitibi received detailed logs and results from a two-hole drill program at Net Lake in Strathy Township near Temagami, Ontario. Hole ST96-1 intersected a mineralized rhyolite over a core length of 20 feet. Results from this 20 feet averaged approximately 0.5% copper with highly anomalous zinc and cobalt values. Another zone of rhyolite encountered down the hole from 263 feet to 295 feet contained up to 1% zinc with 2 to 3% sphalerite over 32 feet.

Hole ST96-2 was drilled to undercut Hole ST96-1 and extended to test units beyond the depth achieved in the first hole. Very favorable geological units such as well mineralized rhyolites and rhyolite tuff breccias were encountered along with dacite tuffs spotted with green chlorite clots. The dacite tuff resembles dalmatianite commonly known as "spotted dog" in the Noranda Base Metal Camp. Values greater than 0.5% copper over 10 feet were obtained in a sulfide zone in tuff/sediments. Samples from the mineralized zones showing high ICP copper and zinc values are being checked at Swastika Laboratories. Earlier drilling on the property completed by Inco, further to the north and on strike, intersected 37 feet of 1.5% copper.

An extensive drill program will begin on Net Lake as soon as the ice is thick enough this Winter.

Blackstock Property

The Blackstock is a gold prospect consisting of 6 claims in the Blackstock, Langmuir and Fallon Townships, Porcupine Mining Division, Ontario. Located about 40 kilometres east of Timmins in the Abitibi Greenstone Belt, Abitibi Mining Corp. has optioned the property from the same geologists who put the Band-Ore Thorne property together.

The property is predominantly underlain by undivided mafic volcanics which contain several crosscutting later staged diabase dykes. A monzonite body lies just west of the property and contains a contaminated border zone because of the assimilation of adjacent volcanics by the younger monzonite. Away from the border zone the monzonite consists of weakly foliated, medium grained pink with minor potash feldspar phenocrysts. The contact metamorphic effects of the monzonite extend up to 2,500 feet into the volcanics, well into the Blackstock Property.

Drilling by Dome Exploration between 1985 and 1988 intersected several zones of sericitized, carbonatized, fuschitic, ultramafic, komatitic volcanics, monzonites and syenodiorites, as well as altered variations of all units. Many of the gold deposits in the Timmins area are in close proximity to and within ultramafic volcanics similar to those on the Blackstock.

Logs from previous drilling are being studied before linecutting, mapping, electromagnetic and IP surveys proceed. Upon successful completion of phase I exploration, Abitibi Mining Corp. will drill test identified targets.

New Year's Eve Property

Through an option agreement earlier this year, Abitibi Mining Corp. acquired 100% interest in the New Year's Eve Property located in the Harker-Garrison townships, Ontario. The property is located on the Mattawasaga horizon which hosts Barrick Gold Corp's Holt-McDermott mine. Line cutting and geophysics have been completed. A 2000 foot diamond drill

program recently intersected structures similar to those that host the Barrick ore deposits to the northeast of the property. Induced Polarization surveys in progress will help detect more favorable mineralized zones along the structure for further drilling.

CRANBROOK AREA, B.C. PROPERTIES

Pyramid Peak - Lead/Zinc/Silver

The Pyramid Peak encompasses four large claim blocks totaling 300 mineral claim units near the \$20 billion Sullivan deposit at Kimberly, B.C. The claims cover sections of the Aldridge Formation where Sullivan Time is at shallow depth, but almost entirely overburden covered. The property also contains a covered fault intersection and a 10 cm exposure of bedded galena along the northern boundary. The Pyramid Peak Property has been expanded through the acquisition of 46 units optioned from Cominco Ltd. The Pyramid Peak hosts a very strong "Sullivan equivalent" UTEM geophysical anomaly which has never been drill tested. Permitting will be completed this winter and a minimum of \$90,000 will be spent on geology, geophysics and drilling this spring.

Yahk Property

This block of 350 mineral claim units lies due south of the Sullivan Deposit within the Sullivan Corridor near Kimberly, B.C. The claims cover unexplored geophysical and geochemical anomalies located on recently recognized important structural lineaments within rocks of the Middle Aldridge Formation. The property contains recently discovered loci of tourmalinization and sedimentary-exhalative venting similar to that which created the Sullivan orebody at Kimberly, B.C.

NORTHERN QUEBEC

Hopes Advance

The Hopes Advance Permit surrounds the Hawk Ridge Property currently being explored by Troymin Resources Ltd and International Butech. A recent news release by Troymin has identified significant copper and nickel mineralization in drill assays encountering nearly 80 feet of 4.23% copper and 1.2% nickel. The Permit covers five mineralized sills which contain massive and disseminated copper-nickel sulfides. Two of the sills extend the entire 25 mile length of the permit. Geological mapping has identified five gossan zones for future exploration. A prospecting and geophysical crew is on site generating drill targets.

False Bight

The False Bight Permit, located about 4 miles north of Hopes Advance, covers approximately 6,300 hectares. A 1995 exploration report identified over a dozen gossan zones. Four aeromagnetic features have been identified from earlier geophysics, one of which appears to reflect an ultramafic sill. Fifteen km to the south copper nickel deposits in ultramafic rocks are associated with the same magnetic feature.

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Vancouver Stock Exchange Trading Symbol: ABB

Shares Outstanding: 16,694,693 as at November 1, 1996

President: Richard W. Hughes

Investor Relations: William Basarab or Andrew Sloan

The Vancouver Stock Exchange has not reviewed the information in this brochure and neither approves nor disapproves of its contents.

Further information may be obtained from our offices or from a licensed broker.

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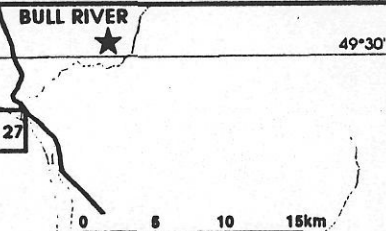
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SDN
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LEGEND

PROPERTY	COMPANY	TARGET
1 MOYIE	Sedex	Pb, Zn, Ag, Au
2 RICH	Klondike Reef	Au
3 FRAN	Abitibi	Pb, Zn, Ag
4 BARR	Abitibi	Au
5 MT. BIGATTINI	Abitibi	Au
6 RWH	Klondike Reef	Au
7 QUARTZ CREEK	Sterling Marc	Au
8 AIRPORT	Sedex	Au
9 PMR 8-14	Abitibi	Pb, Zn, Ag
10 CLAIR OPTION	Abitibi	Pb, Zn, Ag
11 PMR 15-39	Abitibi	Pb, Zn, Ag
12 PMR 1-7	Abitibi	Pb, Zn, Ag
13 RED WOLF	Sedex	Pb, Zn, Ag
14 GO	Abitibi	Au
15 LEAD	Abitibi	Pb, Zn
16 STAR	Abitibi	Pb, Zn, Ag
17 SKY	Abitibi	Pb, Zn, Ag
18 YAK	Sedex/Abitibi	Pb, Zn, Ag
19 S DOWN	Abitibi	Cu
20 SUN	Sedex	Pb, Zn, Ag
21 BOB	Sedex	Pb, Zn
22 PP	Sedex	Pb, Zn
23 FREEMAN	Abitibi	Au
24 JOHN	Abitibi	Au
25 LUKE	Abitibi	Au
26 MAT	Abitibi	Au
27 BULL	Abitibi	Au
28 SPIRIT	Abitibi	Pb, Zn
29 NASH	Abitibi	Pb, Zn, Cu
30 WELCOME	Abitibi	Au
31 KAMI	Abitibi	Au
32 RYAN	Abitibi	Au
33 STRATAFORM	Abitibi	Pb, Zn, Ag



★ **Known Mineralization**
GEOLOGY

- INTRUSIVE ROCKS**
- CRETACEOUS**
- Monzonite, commonly porphyritic, quartz monzonite, granodiorite
- MIDDLE PROTEROZOIC**
- Moyie Intrusions: diorite
- LAYERED ROCKS**
- VAN CREEK FORMATION**
- Green, mauve laminated siltstone and quartz wacke
- KITCHENER FORMATION**
- Dolomitic siltstone, dolomite argillite, dolomite, commonly buff-weathering; argillite, siltstone, quartzite; green tinged dolomitic siltstone near base
- CRESTON FORMATION**
- Upper: green siltstone; black or purple argillite and siltstone
 - Middle: grey siltstone; thick bedded quartzite, white or mauve tinged black to dark purple argillite and siltstone and siltstone
 - Lower: Dark argillite and siltstone; green siltstone
- ALDRIDGE FORMATION**
- Upper: Black argillite, silty argillite; siltstone laminae; typically rust weathering
 - Middle: Grey quartzite, quartz wacke, commonly medium to thick bedded; interbeds of argillite and siltstone; typically grey to rusty weathering
 - Lower: Siltstone and quartzite, typically rust weathering; interbeds of silty argillite, quartz wacke

