

Newsrelease

November 2, 1989

No. 53
Trading Symbol: VSE-CLP**CALPINE RESOURCES INCORPORATED**

Calpine Resources Incorporated ("Calpine") announces complete assay results for ten step-out drill holes and one infill drill hole on the 21 Zone Discovery at the Eskay Creek Project.

STEP-OUT DRILL HOLES

HOLE #	SECTION (Metric)	INTERVAL (Feet)	LENGTH (Feet)	GOLD (oz/t)	SILVER (oz/t)	LEAD %	ZINC %	COPPER %
CA89-137	10+00N -45°	226.3-239.4	13.1	0.108	7.57	3.37	9.73	1.29
		288.6-308.3	19.7	0.018	0.94	3.22	5.16	0.31
		472.3-475.6	3.3	0.051	1.85	3.85	6.66	0.19
CA89-138*	10+00N -70°	239.4-508.4	269.0	0.104	6.37	0.45	0.85	0.06
		including 239.4-252.6	13.2	0.149	19.70	1.88	6.28	0.48
		455.9-508.4	52.5	0.379	26.41	0.57	1.04	0.17
		551.0-567.4	16.4	0.055	0.55	0.26	0.68	--
		583.8-587.1	3.3	0.041	2.11	3.87	8.06	0.71
CA89-139	10+00N -90°	265.7-879.0	613.3	0.064	1.29	0.35	0.56	0.06
		including 275.5-318.2	42.7	0.180	7.21	1.51	2.88	0.50
		469.0-482.2	13.2	0.138	1.52	1.15	1.66	0.14
		580.6-606.8	26.2	0.108	0.26	--	--	--
		862.6-879.0	16.4	0.163	1.61	--	--	--
		924.9-934.8	9.9	0.124	3.20	--	--	--
CA89-142	11+00N -45°	377.2-390.3	13.1	0.010	1.93	3.18	5.73	0.45
		455.9-465.8	9.9	0.089	3.51	0.19	0.37	0.08

* The interval from 455.9 to 508.4 in hole CA89-138 was reported previously.

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HOLE #	SECTION (Metric)	INTERVAL (Feet)	LENGTH (Feet)	GOLD (oz/t)	SILVER (oz/t)	LEAD %	ZINC %	COPPER %
CA89-143	11+00N -62°	393.6-423.1	29.5	0.293	17.13	1.17	1.58	0.17
		472.3-485.4	13.1	0.016	1.57	0.77	1.26	0.10
		649.4-652.7	3.3	0.052	1.53	2.94	6.12	--
CA89-144	11+00N -90°	No significant results						
CA89-146	9+50N -65°	167.3-206.6	39.3	0.030	0.41	0.71	0.82	0.06
		including 167.3-187.0	19.7	0.016	0.61	1.35	1.51	0.12
		262.4-337.8	75.4	0.052	2.16	0.59	1.04	0.05
		including 324.7-337.8	13.1	0.108	11.24	2.65	4.49	0.26
		367.3-373.9	6.6	0.310	0.24	1.92	4.08	--
CA89-147	10+00N -45°	No significant results						
CA89-148	11+00N -45°	78.7- 91.8	13.1	0.139	12.75	2.07	3.46	0.20
		262.4-291.9	29.5	0.115	0.51	0.56	0.75	--
		including 282.0-291.9	9.9	0.241	1.33	1.63	2.42	0.05
CA89-149	11+50N -45°	436.3-617.0	180.7	0.090	1.82	0.35	0.62	0.05
		including 436.3-449.4	13.1	0.175	2.45	0.55	0.74	0.07
		577.3-617.0	39.7	0.254	7.01	1.28	2.34	0.21

INFILL DRILL HOLE

CA89-135	0+75N -70°	521.5-544.5	23.0	0.113	0.22
		587.1-619.9	32.8	0.064	1.62

Hole CA89-145 was drilled to test an outside geophysical target in the vicinity of the 21 Zone Discovery. This hole returned an interval assaying 0.044 oz/t gold and 0.32 oz/t silver over a length of 13.1 feet near the bottom of the hole. Drill hole CA89-149 was lost in mineralization at 617 feet. Drilling is continuing with two drills on the 21 Zone.

ON BEHALF OF THE BOARD OF DIRECTORS


Murray Pezim, President

PRIME CAPITAL CORPORATION

Newsrelease

October 13, 1989

No. 52
Trading Symbol: VSE-CLP

CALPINE RESOURCES INCORPORATED

Calpine Resources Incorporated ("Calpine") announces complete assay results for ten drill holes from the 21 Zone Discovery on the Eskay Creek Project, and partial assay results for two additional holes. The results represent gold and silver assaying of the 21 Zone mineralization for three infill drill holes and gold, silver, lead, zinc and copper assaying for nine step-out holes. In addition, results are reported for one hole drilled on a geophysical target east of the 21 Zone.

STEP-OUT DRILL HOLE ASSAY RESULTS

HOLE #	SECTION (Metric)	INTERVAL (Feet)	LENGTH (Feet)	GOLD (oz/t)	SILVER (oz/t)	LEAD %	ZINC %	COPPER %
CA89-125	8+50N	39.4- 68.9	29.5	0.079	0.55	0.06	0.17	0.01
		88.6-167.3	78.7	0.037	1.50	0.85	1.48	0.14
		242.7-262.4	19.7	0.045	0.65	1.97	4.00	0.19
		318.2-334.6	16.4	0.054	0.17	0.86	1.49	-
CA89-127	9+50N	449.4-465.8	16.4	0.093	0.41	1.05	1.53	0.08
		495.3-508.4	13.1	0.103	0.50	0.44	0.53	0.03
		682.2-767.5	85.3	0.110	3.28	0.07	0.16	0.02
		including 738.0-757.7	19.7	0.161	12.32	0.23	0.51	0.08
CA89-128*	9+50N	613.3-619.9	6.6	0.091	4.81	n/a	n/a	n/a
		747.8-751.1	3.3	0.197	0.21	n/a	n/a	n/a
		767.5-770.8	3.3	0.488	0.25	n/a	n/a	n/a
CA89-129	8+50N	259.1-291.9	32.8	0.712	15.37	1.74	2.94	0.26
		357.5-373.9	16.4	0.859	35.43	2.17	4.11	0.47
CA89-132	10+50N	216.5-229.6	13.1	0.185	19.33	2.68	9.94	1.37
		275.5-282.1	6.6	0.635	11.60	1.29	2.41	0.24
		485.4-495.3	9.9	0.049	0.52	1.39	2.59	-

PRIME CAPITAL CORPORATION

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HOLE #	SECTION (Metric)	INTERVAL (Feet)	LENGTH (Feet)	GOLD (oz/t)	SILVER (oz/t)	LEAD %	ZINC %	COPPER %
CA89-133	10+50N	259.1-311.6	52.5	0.282	10.90	1.86	3.79	0.27
		including 262.4-282.1	19.7	0.436	27.41	4.12	8.58	0.70
CA89-134	10+50N	314.9-508.4	193.5	0.090	1.59	0.81	1.49	0.06
		including 331.3-354.3	23.0	0.147	9.77	1.80	3.74	0.40
		and 370.6-403.4	32.8	0.148	0.92	0.99	1.68	0.03
CA89-136	9+50N	285.4-593.7	308.3	0.093	3.85	0.58	0.79	0.11
		including 337.8-360.8	23.0	0.276	4.41	0.82	1.30	0.09
		and 492.0-511.7	19.7	0.251	1.52	1.74	0.45	0.80
		and 574.0-593.7	19.7	0.068	40.62	2.51	4.46	0.44
CA89-138*	10+00N	455.9-508.4	52.5	0.379	26.41	0.57	1.04	0.17
		including 455.9-472.3	16.4	1.01	75.50	1.70	2.89	0.39

106.9m
= 348ft.

(*) Partial results, additional assays pending. Results released for CA89-128 do not include the interval between 751.1 and 767.5 feet from which assays are not yet available. Results released for CA89-138 are for only a portion of the 21 Zone mineralization observed in the core; assays for the rest of the hole have not been received.

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INFILL DRILL HOLE ASSAY RESULTS

HOLE #	SECTION (Metric)	INTERVAL (Feet)	LENGTH (Feet)	GOLD (oz/t)	SILVER (oz/t)
21730 CA89-94	1+50S 55984	147.6-223.0 including 154.2-187.0	23 75.4 32.8	0.108 0.177	7.09 4.52
30730 CA89-130	1+25S 52576	170.6-229.6 including 200.1-216.5	18 59.0 16.4	0.100 0.182	7.51 22.54
25120 CA89-131	1+25S 9736 35945	193.5-206.6 255.8-308.3	4 13.1 16 52.5	0.109 0.046	0.25 0.54

.214 11981
~~.245~~
.213 11199
.113 1100
.054 2103
26,383

OUTSIDE TARGET DRILL HOLE ASSAY RESULTS

HOLE #	SECTION (Metric)	INTERVAL (Feet)	LENGTH (Feet)	GOLD (oz/t)	SILVER (oz/t)
CA89-140	8+00N	No significant results			

Hole CA89-140 was drilled on a VLF-EM anomaly east of the 21 Zone. The hole was lost prior to reaching its proposed target; no significant results were returned for the core which was recovered.

Diamond drilling on the 21 Zone has now tested a 1,350-metre strike length of mineralization from 2+00S to 11+50N. Two drills are continuing the exploration of the 21 Zone and are presently coring on Sections 8+00N and 11+50N.

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138 65-67

ON BEHALF OF THE BOARD OF DIRECTORS

BY HIS ATTORNEY

Murray Pezim
Murray Pezim
President

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NEWSrelease

September 11, 1989

No. 47

Trading Symbol: VSE-CLP

CALPINE RESOURCES INCORPORATED

Calpine Resources Incorporated ("Calpine") announces assay results for thirteen drill holes from the 21 Zone Discovery on the Eskay Creek Project. These results represent complete assaying of the 21 Zone mineralization for three infill drill holes and nine step-out holes; partial results are also given for step-out holes CA89-120 and CA89-122.

STEP-OUT DRILL HOLE ASSAY RESULTS

HOLE #	SECTION (Metric)	INTERVAL (Feet)	LENGTH (Feet)	GOLD (oz/t)	SILVER (oz/t)
CA89-110	9+00N	No significant results			
CA89-111	9+00N	213.2-239.4	26.2	0.108	6.39
		360.8-406.7	45.9	0.168	2.11
		including 360.8-380.4	19.6	0.271	1.95
CA89-112	6+75N	334.6-351.0	16.4	0.137	0.18
CA89-113	6+75N	377.2-478.9	101.7	0.090	6.84
		including 377.2-403.4	26.2	0.149	9.81
		and 446.1-465.8	19.7	0.095	12.33
CA89-114	6+75N	400.2-426.4	26.2	0.138	0.87
		including 406.7-419.8	13.1	0.208	1.15

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STEP-OUT DRILL HOLE ASSAY RESULTS cont.

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HOLE #	SECTION (Metric)	INTERVAL (Feet)	LENGTH (Feet)	GOLD (oz/t)	SILVER (oz/t)	LEAD %	ZINC %	COPPER %
CA89-118	9+00N	124.6-160.7	36.1	0.056	11.14	1.54	5.22	
		including 144.3-160.7	16.4	0.108	22.18	2.03	8.37	
		216.5-259.1	42.6	0.071	0.28	0.52	0.90	
		including 249.3-259.1	9.8	0.194	0.07	0.04	0.01	
		295.2-387.0	91.8	0.170	0.42	1.26	1.52	
		including 308.3-341.1	32.8	0.254	0.62	1.38	1.58	
CA89-120*	8+50N	511.8-531.5	19.6	2.04	76.30			
CA89-121	8+50N	39.4-108.3	68.9	0.201	11.72			
		including 91.9-108.3	16.4	0.494	43.50			
		318.3-347.8	29.5	0.223	3.56			
		534.8-557.8	23.0	0.100	0.56			
CA89-122*	9+00N	183.7-321.4	137.7	0.194	0.40	0.37	0.85	
		including 226.3-321.4	95.1	0.259	0.48	0.53	1.13	
		and 226.3-252.6	26.3	0.635	1.11	1.33	2.95	
		518.2-606.8	88.6	0.066	0.25	0.16	0.35	
		including 518.2-537.9	19.7	0.111	0.27	0.18	0.52	
		636.3-646.1	9.8	0.046	0.26	1.07	2.04	
CA89-124	9+00N	249.3-269.1	9.8	0.079	2.92			
		360.9-367.5	6.6	0.129	0.40			
CA89-126	9+50N	315.0-456.1	141.1	0.515	11.03	1.76	5.08	0.50
		including 315.0-341.2	26.2	0.547	21.25	3.85	12.03	1.36
		364.2-387.2	23.0	0.109	41.73	4.01	11.75	1.48
		436.4-456.1	19.7	2.712	1.10	0.74	2.94	<0.01

(*) Partial results, additional assays pending. Results released for CA89-120 represent only a small portion of the 21 Zone mineralization encountered in the hole; as of this date, no assays have been received for samples above and below the intersection reported. Results for CA89-122 do not include assays for a 13.1-foot interval immediately below the intercept at 226.3-321.4 feet.

The step-out drilling was mostly in the vicinity of CA89-109 which intersected 682.2 feet of 0.875 oz/ton gold, including 200.1 feet averaging 2.877 oz/ton gold. CA89-110 was collared 140 metres in front of CA89-109 to test a weaker IP anomaly west of the anomaly associated with the 21 Zone. The location of the pierce points of the remaining holes are shown on the accompanying longitudinal section.

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INFILL DRILL HOLE ASSAY RESULTS

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HOLE #	SECTION (Metric)	INTERVAL (Feet)	LENGTH (Feet)	GOLD (oz/t)	SILVER (oz/t)
CA89-115	0+50N	449.4-459.2	9.8	0.069	0.04
CA89-116	0+50N	531.4-551.0	19.6	0.037	0.33
CA89-117	0+50N	No significant results			

These infill drill holes have defined the lower limit of the stibnite-rich 21 Zone mineralization on Section 0+50N.

Diamond drilling on the 21 Zone has now tested a 1,250-metre strike length of mineralization. Infill drilling on the original 21 Zone Discovery shows this mineralization is generally characterized by disseminated to locally massive stibnite and realgar over a strike length of approximately 400 metres. The step-out drilling northward from this mineralization has revealed a remarkable along-strike change in grade and mineralogy. North of Section 2+50N, mineralization has been increasingly characterized by predictable units of base metal-rich disseminated to massive sulphide zones. The zones now being defined contain low arsenic, antimony and mercury levels, and instead consist of zinc, lead and iron sulphide mineralization locally with silver sulphosalts and abundant free gold. These sulphide zones are underlain by a highly altered footwall rhyolite unit containing gold, silver, copper, lead, zinc, and iron sulphide mineralization.

ON BEHALF OF THE BOARD OF DIRECTORS


Murray Pezim, President