

KANGELD RESOURCES LTD. (KDR-V)

GOLD PROSPECT OPTIONED - Kangeld Resources Ltd. has completed an option to buy for shares and cash a 100% interest in 4 claims (70 claim units) over an epithermal gold prospect near Kamloops, B.C. A geochemical survey has shown highly anomalous gold values in soils occur over more than 2 square kilometres.

GEDDES RESOURCES LIMITED (GDD-V)

WINDY CRAGGY EXPLORATION ADIT STARTED - Geddes Resources Ltd. has announced the 5,500 foot adit has been collared and driven 40 ft. on the Windy Craggy gold-copper-cobalt property in northwestern B.C. It is planned to intersect the gold zone about 200 metres below its high grade section which returned 0.3 ounce of gold per ton

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TERYL RESOURCES CORP. (TRC-V)

NORTHERN B.C. GOLD - John G. Robertson, president of PROSPECT OPTIONED Teryl Resources Corp., reports receiving an engineer's reports receiving an engineer's report on the Rob 15 and 16 claims in Liard mining division, B.C., recommending Phase I geochemical and geophysical work and a Phase II program of further geophysical work, trenching and drill testing. Phase I is expected to start next month. The claims cover Hazelton group rocks which are also found on the Skyline Exploration property and form an integral part of the mineralized zones according to John Poloni, P. Eng. The claims adjoin the Delaware claims which Cominco will work this year.

Teryl can acquire these claims by issuing 200,000 shares from treasury in 4 stages and by paying \$22,000.

EXOL INDUSTRIES INC. (ELX-V)

GLASS DIVISION RECORDS PROFIT - Desmond L. Currie, president of Exol Industries Inc., reports that their new mineral division has obtained an option to acquire 100% interest, subject to a 2% net smelter return royalty, in a gold/silver property on the west shore of Pitt Lake about 20 miles east of Vancouver. The property has been held by the Richardson family of Pitt Meadows for over 40 years, and has many old workings including a 204-foot long adit, a shallow shaft, a short drift and cross-cut, and several long open cuts. These cuts expose several parallel quartz filled and mineralized fractures in quartz diorite. One vein can be traced for 250 feet. A parallel vein 30 feet east is traceable for 80 feet on surface. Assay sheets dated between 1942 and 1979 show gold values from 0.17 to 3.79 oz. per ton, and from 1.0 to 19.5 oz. silver/t. In 1979, the lake side of the shaft was sampled over a 10-foot width and sent to the smelter in Tacoma where Asarco reported 0.37 oz. gold/t, 3.05 oz. silver/t, 0.53% lead and 0.78% copper and offered to receive ore for treatment. The old workings will shortly be rehabilitated for sampling and an engineering evaluation. Funding the project will then follow.

Mr. Currie also reports that Exol's Burnaby Glass Co. division recorded a first quarter profit of \$26,991 for fiscal year 1987, as opposed to a loss for the fiscal year 1986. Exol updated and renovated the two factory outlets in Burnaby and opened the new factory, also in Burnaby. The cost of going public was also incurred in 1986. With these upsets and expenses behind, record profits are expected for the rest of 1987.

COVE ENERGY CORPORATION (COV-V)

DIRECTOR APPOINTED - Cove Energy Corporation has announced several corporate developments including the acquisition of an option to purchase two former precious metals producers near Nelson, B.C., a private placement with a European financial institution and the appointment of Douglas E. McRae as a new director.

Cove has optioned the Alpine Mine, a former high grade gold producer located 18 miles northeast of Nelson, & the Noonday Mine, a high-grade silver and base metals mine situated about 35 miles north of Nelson. To acquire a 100% interest over five years, Cove must spend \$100,000 on development during 1987, make staged payments over five years totalling approximately \$300,000 and issue 150,000 shares.

Cove has negotiated a private placement of 200,000 shares at 70¢ each with a Swiss-based financial institution. Douglas McRae has been granted an option on 145,000 shares at 70¢ each.

DEEX RESOURCES CORPORATION has been renamed **SEAM RESOURCES CORPORATION (SJM-V)** following a 4-old for 1-new share consolidation. On 22May87, Deex common shs. were replaced by Seam common shs. on VSE. Seam is a Development Co. Of 20,000,000 no par value shs. auth., 1,011,910 are outstanding including 162,840 in escrow. Transfer agent is Yorkshire Trust Co.

LEVON RESOURCES LTD. (LVN-V,T;LVNVF-Nasdaq)

VERONEX RESOURCES LTD. (VEO-V,VEOKF-Nasdaq)

HOLE NO.	APPARENT WIDTH	OZ. GOLD/T	RICH GOLD ASSAYS FROM
UDH 87-3	8.00 Feet	2.349	BRIDGE RIVER REPORTED
UDH 87-4	5.00	0.157	Louis Wolfin,
UDH 87-5	20.25	0.289	president of Levon
UDH 87-6	31.00	0.371	Resources Ltd.,

reports being advised by geologist John Robins that underground drilling in the Howard tunnel on their Congress property, in which Veronex Resources Ltd. can earn 50% interest, has extended gold zone No.2. Six drill holes were directed above and below the 123-foot section which averaged 0.693 oz.gold/t over an average width of 4.66 feet. High grade intersections were returned in Holes 87-3,4,5 and 6 (see table). A seventh hole, drilled to explore possible veins up to 500 feet west of Zone 2, encountered no structures.

Drifting of the Howard tunnel toward projected targets is about half complete with about 500 feet to go. Drifting of the Arizona tunnel on the nearby BRX property should be completed within 2 weeks. Extensive exploration is being planned for 7 additional Bridge River Valley properties which total over 18,000 acres.

SIPALD RESOURCES LTD. has been renamed **RAWDON RESOURCES LTD. (RMN-V)** following a 2-old for 1-new sh. consolidation. On 21May87, Sipald common shs. will be replaced by Rawdon common shs. on VSE. Rawdon is a Development Co. Of 10,000,000 no par value shs. auth., 1,313,224 are out. incl 281,250 in escrow. Transfer agent is Central Trust Co.

Rawdon will offer, by 30Jun87, 500,000 shs. at a fixed price of 20¢ or more per unit thru C.M. Oliver & Co. as agent. For the agent agreeing to buy any unsubscribed shs C.M. Oliver will be issued a total of 250,000 non-transferable warrants. Each warrant is exerc. for 100 days from the offering day to buy 1 sh. at a price yet to be fixed.

NEW RIDGE RESOURCES LTD. has been renamed **DESTINY RESOURCES LTD. (DNY-V)** following a 4-old for 1-new capital consolidation. On 22May87, New Ridge common shs. were replaced by Destiny common shs. on VSE. Destiny is a Development Co. Of 25,000,000 no par value shs. auth., 1,146,286 are outstanding including 93,750 in escrow. Transfer agent is Guardian Estates & Agencies Ltd.

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CANADIAN-UNITED MINERALS, INC. (CUN-V)

NEW PROJECTS TO BE EXPLORED - Canadian-United Minerals, Inc. reports that the Dome Mountain deposit near Smithers, B.C. has an ore reserve of approximately 400,000 tons grading 0.5 oz.gold/ton. Leif Ostensoe, president of Canadian-United, says the present potential is for a mine treating 500 tons per day with a 10 to 20 year life. Geologically, there are many similarities between Dome Mountain and the Bralorne Mine that produced for 30 years in the Bridge River area. The company has 29.5% of Total Erickson Resources Ltd.'s interest at Dome Mountain which could represent 50¢ per share earnings for Canadian-United Minerals, Inc. within two or three years. At the Del Santo property 10 miles south of Dome Mountain, Canadian-United is exploring what appears to be a significant silver discovery. Assays have run 130.0 oz.silver/ton. As well, the company is negotiating to acquire a platinum property in the La Fosse area of Quebec. (See GCNL NO.68 April 7/87 for detailed La Fosse review and location map).