

NORTH AIR MINES LTD. (NRM-T,V)

**LONG GOOD GRADE INTERSECTION - 92 FT. 0.33 OZ.GOLD/T
TO BE FOLLOWED BY DRILLING AND UNDERGROUND DRIFTING**

A further \$750,000 has been budgeted by Northair Mines Ltd. for the continued exploration of the Willa property, 7 miles south of New Denver, B.C. The funds have been raised by flow-through financing and will be spent by Feb.28,1988. Northair spent approximately \$3,000,000 on the property in 1987 and now holds over 70% working interest in the ground. BP Selco, RioAlgom interest is 30% and reducing as Northair continues to fund 100% of the exploration.

The significant new intersection was cut in underground hole No.87-312, drilled at +45 degrees to the south of the known mineralization within the West zone, and returned 91.8 feet of 0.336 oz.gold/t and 0.47% copper. This intersection is located 100 feet above known ore reserves and should add significantly to the West zone reserves. The intersection is approximately 100 meters to the south of the face of the 1100 meter level which was driven about 400 meters in 1987 to explore the Main zone. It is proposed to drill several additional holes around the intersection and if warranted advance the 1100 level to explore the area.

Reserves in the Willa are 606,000 tons grading 0.22 oz.gold/t, 0.26 oz.silver/t, 1.04% copper, all in the West zone. Mineable reserves in this zone, of about the same size and grade, will be reported at the end of February. IT is anticipated a production decision could be made at the saem time. The 1025 meter level was driven about 1200 meters in 1987 to define these West zone reserves. Additional reserves in the property are:

- Main zone where previous work indicated between 3,000,000 and 5,000,000 tons grading perhaps 0.05 oz.gold/t and containing a core of higher grade which has characteristics similar to those of the West zone;
- East zone which has a modest tonnage potential of better than mine average grade; and
- Area of the new intersection which could be an extension of the West zone with substantial potential.

DIA MET MINERALS LTD. (DMM-V)

PROPERTY OPTIONED - Dia Met Minerals Ltd. has granted Chevron Canada Resources Limited an option to earn a 50% working interest in the Paul-Mike claims near Mesa, B.C. by paying \$100,000 and by funding an additional \$900,000 worth of exploration over three years. The agreement requires Chevron to expend \$200,000 in 1988, \$300,000 in 1989 and \$400,000 in 1990. Dia Met will be the operator until Chevron earns its 50% working interest.

Dia Met has started drilling the Paul-Mike claims in the vicinity of lead-silver-gold geochemical anomalies.

After casing the hole it is to be extended with core drilling in bedrock to test a metal factor geophysical anomaly thought to be associated with a mineralized portion of the Kootenay River fault.