

**VALENTINE GOLD CORPORATION (VGD-V)
BEAU PRE EXPLORATIONS LTD. (BPD-V)**

VALENTINE MOUNTAIN OPTION - Noranda has concluded an AGREEMENT COMPLETED option, first announced Nov. 10, 1988, to earn up to 60% interest in the Valentine Mountain gold property, located 42 km west of Victoria, Vancouver Island, B.C. from Valentine Gold and Beau Pre Explorations. Noranda can exercise the option by spending \$3,000,000 on exploration and making property payments to a total of \$1,250,000. After the expenditures and the production of a feasibility report on the property Valentine and Beau Pre Explorations will then have the option to finance their respective 20% interest, or revert to a 15% net profit interest, 7.5% to each company or a 2.5% net smelter return royalty, 1.25% to each company.

The private placement of 5,500,000 shares at 15¢ each for \$825,000 Can. by Valentine Gold to Inco Gold is expected to close in the next several days. The funds when received will be used to further explore the Montana Ram property, Granite county, Montana, where preliminary work indicated 1,680,000 tons grading 0.071 oz. gold/t.

**CALPINE RESOURCES INCORPORATED (CLP-V, ALBERTA)
CONSOLIDATED STIKINE SILVER LTD. (CKI-V)**

HOLE	INTERVAL	FT LENGTH	OZ. GOLD/T	OZ. SILVER/T
89-19	191.9-295.3	103.4 ft	0.198	4.84
incl.	191.9-236.2	44.3	.304	9.73
incl.	265.8-295.3	29.5	.203	2.33
89-20	255.9-295.3	39.4	.103	.09
incl.	255.9-265.7	9.8	.316	.21
	516.8-521.7	4.9	.108	6.49
89-21	185.7-284.1	98.4	.589	9.65
incl.	185.7-220.2	34.5	1.284	26.38

21-ZONE ASSAYS RECEIVED - John Ivany, a director of Calpine Resources Incorporated reported that gold and silver fire assays have been received from the 21 zone discovery on the Eskay Creek project 60 miles NE of Stewart, B.C. The project is funded on a 50/50 basis with Consolidated Stikine Silver.

The latest results are from the 45,000 foot drilling program started in mid-January 1989. All three holes are part of an infill drilling program designed to provide a grade and tonnage calculation for the 21 zone.

One rig has now drilled the 21 zone over a strike length of about 1,000 feet and to a depth of 650 feet down the plane of the mineralization. A second rig testing the 21 zone stratigraphy between 1150 and 1800 ft, down the plane of mineralization from the main area of drilling has indicated a gently synclinal fold of the favourable stratigraphy such that its dip becomes shallower to the west. (SEE GCNL No. 29, 10Feb89 and No. 9, p.1 and overleafs, 13Jan89 for previous assays).

PROSPECTORS AIRWAYS CO. LTD. (PRS-V)

MOLYBDAENUM ASSAYS RECEIVED - Prospectors Airways Co. Ltd. has received 33 assays from grab samples taken from portions of about 800 feet of core from four holes drilled in the South zone on the Moly May property at Anyox, B.C. Steve Buchan, vice president explained each sample was taken over an average of 11 feet from a total of about 330 feet of the core. None of the core has been split or assayed as yet. These assays are not representative samples. The samples that have been assayed run as high as 0.027 oz. gold/ton and 2.15% molybdenum. The arithmetic average of the molybdenum from 33 samples is 0.09% MoS₂.

B.A. RESOURCES LTD. (BAP-V) has granted WEST-MAR RESOURCES LTD. (WSM-V) an option to earn a 50% interest in the 26 Ringo claims near Meister River, Yukon, by spending \$130,000 on the claims in 1989 and \$120,000 in 1990, and issuing 100,000 shares in 4 stages. The Ringo claims adjoin the Silver Hart property slated for production in 1989. B.A. Resources is also seeking a joint venture partner for the N.C.I. claims in the Fairview camp, Osoyoos mining division, B.C. B.A. Resources has granted options on 200,000 shares at 15¢ each, subject to regulatory approval.

PACIFIC RIM MINING CORP. (PFG-V) has completed the first stage work program on the Croy property 11 miles SE of Johanson Lake, B.C. The program included 1778 feet of diamond drilling in 8 holes designed to confirm the grade, thickness and geologically inferred tonnage of zone 5, as well as testing for extensions. The drill core has been logged and split with sampled sections sent for assay. Results are expected in 1 week.

SILVER PRINCESS RESOURCES INC. (SVP-V)
EXPLORATION PROGRAM BEGINS - H.A. Briden, president reported that Silver Princess Resources Inc. has started exploration on the 100% owned Dunwell mine project 4 miles north of Stewart, B.C. The 1988 program included diamond drilling and tunneling on the Sunrise vein. During the first phase of the 1989 program tunneling north along the Sunrise vein will be initiated. Diamond drilling has determined that the Sunrise vein carries on for some distance from where it interfaces with Level 4 of the old Dunwell mine. See Echo Bay in GCNL No.23, p.2, Feb.2,1989 for review of the 1988 program on the Doc property, in which Silver Princess has a 25% interest, Magna Ventures Ltd. 25% and Echo Bay 50% after completion of its earn-in.