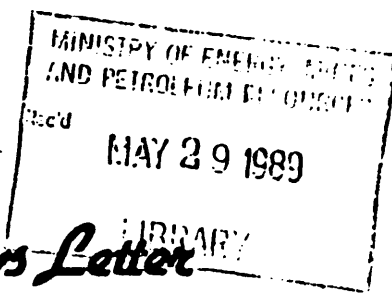


1710-808 GRANVILLE ST.  
P.O. Box 10363 STOCK EXCHANGE TOWER  
VANCOUVER, B.C.  
V7Y 1G5  
(604) 683-7265  
FAX (604) 683-5306



COPYRIGHT  
ALL REPRODUCTION  
RIGHT RESERVED  
PUBLISHED DAILY  
SUBSCRIPTION RATE  
\$300.00 PER YEAR  
FAX (604) 683-5306

# George Cross News Letter

Reliable Reporting

NO. 100(1989)  
MAY 25, 1989

NO. 100(1989)  
MAY 25, 1989

## WESTERN CANADIAN INVESTMENTS

### TEESHIN RESOURCES LTD. (TEE-V)

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

### TOTAL ENERGOLD CORPORATION (TGD-T; TGDGF-Nasdaq)

DISPUTE RESOLVED OVER DOME - Stafford Kelley, managing MOUNTAIN GOLD PROJECT director, reports that Teeshin Resources Ltd. will hold 66 2/3%, up from 37.5%, and Canadian-United Minerals Inc. 33 1/3% in a new joint venture for the development of Dome Mountain project near Smithers, B.C. Subject to regulatory approval and certain other conditions, ten weeks of negotiations have resulted in agreements, to cancel all former contracts, to settle the Teeshin lawsuits and the formation of the new joint venture.

Dome Mountain has been one of the most complicated mining claims assemblies in Canada, involving 16 parties and three years of disputes, arbitrations and lawsuits. Charges of failure to meet contractual obligations; issuance of a lien and lawsuit for damages by Teeshin and potential loss of the ore body during the period from November 1988 to March 1989 brought all parties to the bargaining table. The resulting settlement will see Teeshin drop its lawsuits, participate with Canadian-United to acquire all other parties interests and expand the project from 13,500 acres to over 45,000 acres of exploration ground, including the existing 300,000 ton ore body containing 0.355 oz. gold/t and 2.35 oz. silver/t.

Teeshin will issue, subject to regulatory approval, 3,000,000 shares priced at 58.7¢ each to Total Energold Corporation and a 7.5% net proceeds royalty payable out of its 66 2/3% interest in the joint venture as part of the purchase price of Total Energold's interest. Teeshin will receive an option to purchase the net proceeds royalty for \$244,000 payable in stock to be priced and payable at any time during the next 18 months. Teeshin currently has some 12,703,182 shares issued. Canadian-United will issue to Total Energold 1,800,000 of its shares and a 7.5% net profits royalty. Canadian-United has some 7,691,577 issued shares. The shares issued to Total Erickson will have trading restrictions in excess of normal regulatory requirements.

An agreement has been renegotiated for the purchase of the ore body claims on behalf of the joint venture. Teeshin will be responsible for the payment of \$200,000 on closing and the issuance of \$333,333 in shares which the claim owners can call for delivery at any time in the next 2 years with pricing at the time of delivery. The joint venture will be responsible for a further payment of \$365,000 in March 1990, and a 4% N.S.R. royalty on the claims.

93L276

Other agreements were renegotiated to eliminate work commitments in favour of a sliding scale N.S.R. royalty ranging from 2% to 4% to PANTHER MINES LTD. (PTH-V) and REAKO EXPLORATIONS LTD. (RXV-V).

Teeshin and Canadian-United are both reviewing the feasibility study with potential financiers and anticipate a final production decision will be made this summer. In excess of \$9,000,000 has been spent on exploration of the total claim group. A complete review of the exploration data is already underway to delineate the targets for development of further ore reserves.