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*Reliable A*

PRINCETON MINING CORPORATION

VIRGINIA ZONE RESERVES INCREASED BY 5,000,000 TONS  
ALABAMA ZONE RESERVES INCREASED BY 10,000,000 TONS  
COPPER AND GOLD CONTENT ALSO HIGHER

Princeton Mining has reported the results from 159 holes aggregating 86,880 feet of exploratory drilling in the area adjacent to the Similco, 25,000 ton per day open pit mine near Princeton, B.C. The results have significantly raised both the grade and tonnage of the Virginia Zone, the adjoining Alabama zone and have increased the potential for additional reserves.

On the Virginia zone results indicate an increase in probable reserves and copper grade from 10,000,000 to 15,000,000 tons, grading 0.40% Cu up from 0.32% Cu previously reported, and grading 0.006 oz/ton gold. (SEE ZONE LOCATION AND DRILL HOLE MAP OVERLEAF. ALSO SEE GCNL NO.148, P.1, Aug.1,1990 for much detail of the first phase of the 1990 exploration program and initial encouraging results.)

Ore grading in excess of 0.20% Cu occurs over 1000 feet east-west, 700 feet north-south, and for over 700 feet in depth. Some near surface mineralization results are particularly encouraging. Drill hole VA-33 encountered near surface mineralization from 20 feet to 460 feet (440 feet) grading 0.49% Cu. Drill hole VA-34 intersected copper from 20 feet to 200 feet (180 feet) grading 0.88% Cu. Drillhole VB-13 encountered copper from 70 feet to 661 feet (591 feet) grading 0.34%, and 0.41% copper equivalent. The upper portion of this mineralization from 70 feet to 145 feet (75 feet) included copper grading 1.12% with 0.014 oz/ton gold content raising the copper equivalent to 1.37%.

The Alabama Deposit, located to the northwest of the Virginia Deposit, is indicated to be linked to the Virginia Deposit. Metallurgical test work on drill core samples for both the Virginia and Alabama zones indicates the gold content is 2.5 times the present mine average. Mineralization of the samples tested is indicated to be comparatively coarse yielding copper recoveries in the 85% range, as compared to the current 78% level being achieved.

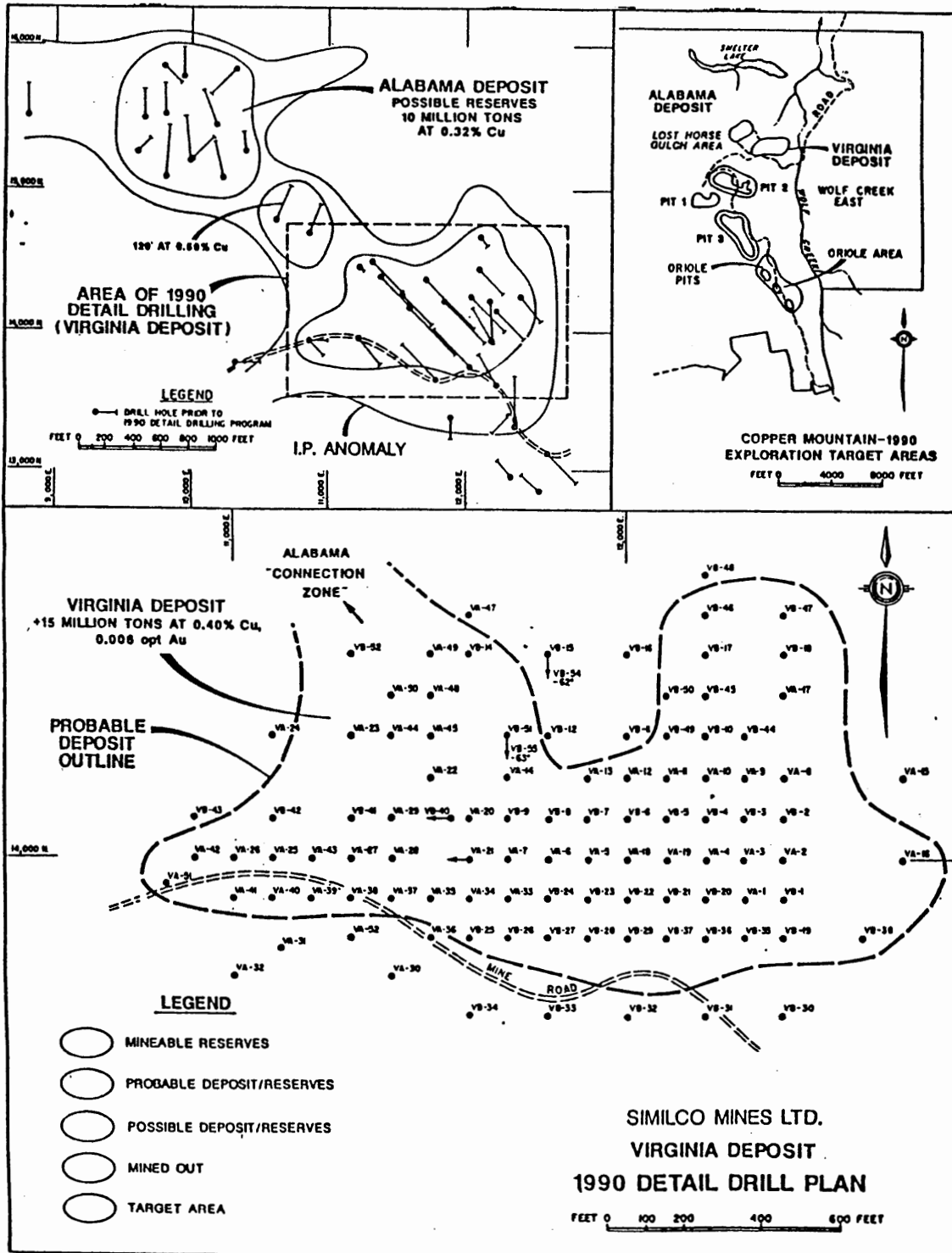
The Alabama Deposit contains a possible additional 10,000,000 tons grading 0.32% copper, bringing the total potential open pit reserves for the combined Virginia and Alabama zones to an excess of 25,000,000 tons.

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