



Vancouver Stock Exchange
Toronto Stock Exchange
Trading Symbol: NDX

014102

February 6, 1989

Northern Dynasty is pleased to announce further successful drill results and acquisition of interests in adjoining on-strike land positions on its new gold discovery at Misehkw River in the active Pickle Lake gold camp in northern Ontario.

A 5,000-foot, six-hole drill program was recently completed on the joint venture property (Dynasty 32.5%, Westfield 54%, Newfields 13.5%). Together with two holes drilled earlier in the year, a sequence of seven widely-spaced holes intersected high gold values in a broad east-west trending hydrothermal alteration zone over a strike length of two kilometers (see map attached). Significant assays are:

<u>Hole No.</u>	<u>From</u> (feet)	<u>To</u> (feet)	<u>Interval</u> (feet)	<u>Oz/t Au</u>
88-05	244.1	252.0	7.9	0.050
	581.7	624.0	42.3	0.049
(incl.)	617.1	624.0	6.9	0.096
88-06	146.3	148.9	2.6	0.039
88-07	657.5	661.4	3.9	0.126
	700.1	720.5	20.4	0.112
(incl.)	700.1	710.6	10.5	0.159
88-08	290.0	293.9	3.9	0.056
88-09	456.0	465.2	9.2	0.063
	475.1	490.8	15.7	0.040
88-11	502.0	508.5	6.5	0.140
88-12	391.7	394.0	2.3	0.363
	695.9	703.4	7.5	0.062

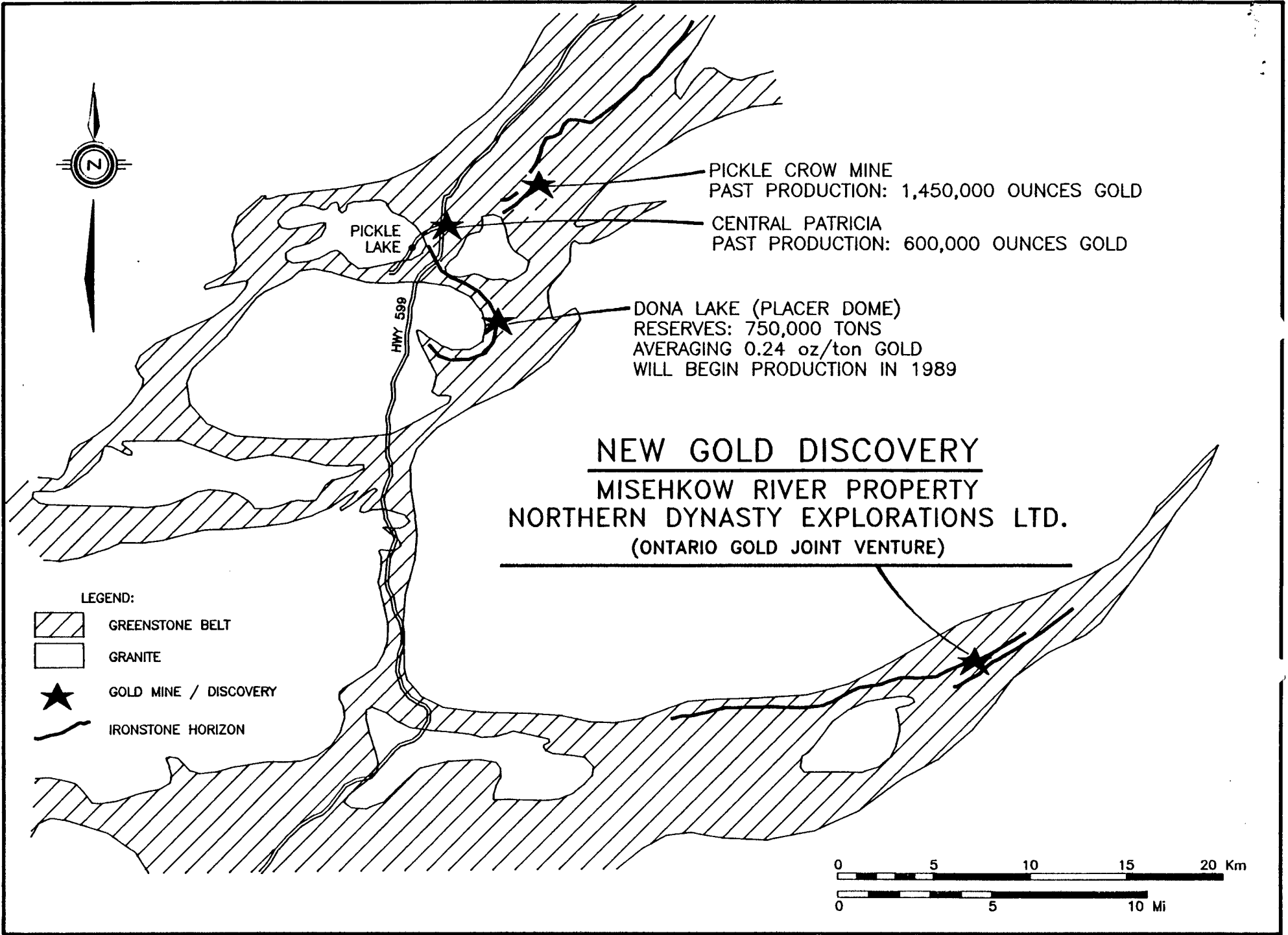
The mineralization is located in a large shear related alteration zone which is open to the east and west with gold values occurring in a variety of highly altered rock types including siliceous ironstone, quartz vein stockworks in metavolcanics and metasediments. Given the geological setting and extensive strike length of the mineralization, the better intercepts are comparable to initial discovery holes of major gold deposits in the district and as such are considered extremely encouraging.

The target area may be considerably enlarged by recently entered option agreements to acquire substantial interests in Placer Dome and Algoma Steel holdings adjoining the Misehkw property to the south and east. A major exploration program is planned on the enlarged project area in 1989 which will include prospecting, mapping and trenching with several thousand feet of drilling.


J. Glenn Simpson, Ph.D., P.Eng.
President

The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.

For further information, contact J. Glenn Simpson, (604) 682-3727.



DRILLHOLE	INTERCEPT (Ft.)	Au (oz./ton)
5	7.9 AND 42.3	0.050 0.049
6	2.6	0.039
7	3.9 AND 20.4 INCL. 10.5	0.126 0.112 0.159
8	3.9	0.056
9	9.2 AND 15.7	0.063 0.040
11	6.5	0.140
12	2.3 AND 7.5	0.363 0.062






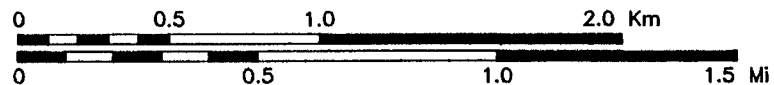
NORTHERN DYNASTY
(ONTARIO GOLD JOINT VENTURE)

PLACER — DOME
OPTION

ALGOMA OPTION

NORTHERN DYNASTY EXPLORATIONS LTD.
MISEHKOW RIVER PROPERTY
(ONTARIO GOLD JOINT VENTURE)

-  IRONSTONE HORIZONS
-  ALTERED SHEAR ZONE
-  DRILL HOLE LOCATION



8 181.0-211 30 .525 'ft. diamond dr ing
 332.0-392 60 .264 'program has be

212.3-218.8 6.5 '09 'mobilized to resume
 272.0-275.6 3.6 '11 'drilling on the
 M10-88-4 274.6-279.5 4.9 '041 '85,000 acre Brownell
 404.5-406.5 2.0 '159 'Lake property, 62

 'designed to further
 create the deposit prior to a feasibility study and
 action decision. Two drill rigs are working on the
 deposit.

 'miles east of La
 Ronge, Saskatchewan. Waddy has an option to earn up to
 a 50% interest in the property from CARINA MINERAL
 RESOURCES CORPORATION(CIM-V) by spending \$1,250,000 on
 exploration by Jan.31, 1990. Waddy has earned a 20%
 interest by having spent \$1,025,000 to date.

Another drill rig is currently working on the South
 west of the Good Hope mine. This is a continuation
 of the 10,000 to 15,000 foot drill program to evaluate
 mineral targets outlined by the 1988 program.

The current drilling program will complete a 2,500
 foot drill program initiated in late 1988. To date,
 1,346 feet have been drilled in four holes, testing the
 centre of a strong, newly discovered east-west trending
 gold-in-soil anomaly up to 1,500 feet wide along a strike
 length of 2,300 feet. Results of the four holes drilled
 in 1988 indicate the geochemical anomaly represents
 several parallel gently dipping shear zones within a
 diorite intrusive. Drilling will also test an airborne
 EM conductor located some 5,000 feet to the west.

Golden North has started a 3,500 ft. drill program
 on the claims of HEDLEY PACIFIC MINING CORP.(HED-V)
 on the Nickel Plate mine. By completing a
 1,000 work program, Golden North will earn a 25%
 interest in the claims. Golden North and Corona own
 36% of Hedley's issued shares.

AGIO RESOURCES CORPORATION (AGI-V)

NO.	INTERVAL	WIDTH	OZ. GOLD/T'	ASSAYS REPORTED
88-4	166 -171	5 ft.	0.098	Herman O.Plank,
	241 -246	5	.082	'president of Agio
	364 -369	5	.102	'Resources Corporation
	369 -374	5	.050	'reports that the
	456 -461	5	.135	'phase I drill program
	466 -482.5	16.5	.165	'of 7 holes, 3,437 ft.
88-7	32 - 37	5	.052	'has been completed by
	145 -149	4	.203	'CORONA CORPORATION,
	153.5-155.5	2	.295	'(ICR.A,B-V,T,M,AMEX),
	589-594	5	.050	'operator and GOLDEN
	634-638	4	.456	'NORTH RESOURCES

NORTHERN DYNASTY EXPLORATIONS (NDX-V,T)

PICKLE LAKE ASSAYS AND - J.Glenn Simpson, president of
 PROPERTY OPTIONS REPORTED Northern Dynasty Explorations
 reported drill results on its
 new gold discovery at Miskow River in the Pickle Lake
 gold camp in northern Ontario. A 5,000 ft., 6-hole drill
 program was recently completed on the joint venture
 property (Dynasty 32.5%, Westfield 54%, Newfields 13.5%).
 Together with two holes drilled earlier in the year, a
 sequence of 7 widely spaced holes intersected gold values
 in a broad east-west trending hydrothermal alteration
 zone over a strike length of 2 km. SEE ASSAY RESULTS AND
 MAP OVERLEAF P.3. The mineralization is open to the
 east and west.

 CORPORATION(GNO-V,T;
 Xf-Nasdaq) on Agio's Eagle's Nest property located on
 Nickel Plate Mountain near Hedley, B.C. By funding the
 initial \$300,000 work program, Corona and Golden North
 each earned a 40% interest in the property. Results
 of the final four drill holes above. (SEE GCNL NO.236,
 8DEC88 FOR PREVIOUS RESULTS).

The target area may be considerably enlarged by
 recent letters of agreement to acquire option interests
 in the Placer Dome and Algoma Steel property holdings
 adjoining the Miskow property to the south and east.
 A major exploration program is planned on the enlarged
 project area in 1989, which will include prospecting,
 mapping and trenching with several thousand feet of
 drilling. Complete terms of the agreements will be
 reported when formal agreements are signed.

A Phase II drilling program has been approved by
 Corona (40%), Golden North (40%) and Agio (20%) with a
 \$1,000,000 budget for three north striking drill holes to
 test the Bradshaw fault skarn contact. Drilling is now
 under way with an estimated program duration of 40 days.

TREE ISLAND INDUSTRIES LTD. (TIL-V,T)

COMPETING OFFER - Abraham J.Sacks, president, reports
 WILL NOT PROCEED that Genstar Capital Corporation has
 advised that it will not proceed with
 a competing bid for shares of Tree Island Industries Ltd.
 as Tree Island does not meet its criteria for investment.
 The offer by Georgetown Industries to acquire a minimum
 of 75% of Tree Island's common shares for \$14.92 each
 and 66.66% of the outstanding 8.5% convertible subordi-
 nate debentures of Tree Island for \$1,243.33 per \$1,000
 principle amount remains open until Feb.17, 1989.

Agio is conducting geophysical and geological
 surveying, diamond and percussion drilling on its Crump
 property, 20 km west of Okanagan Lake, B.C.
 Approximately 1,100 feet of diamond drilling has been
 completed in four drill holes. Assays are pending. A
 500 foot percussion drilling program is to start in
 mid-February and the geological survey is in progress.

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

GUNNAR GOLD MINING CORP. (GGO-ALBERTA)

SAYS REPORTED - Canadian-United Minerals, Inc. reported
 that step-out drill hole 89-07 encount-
 ered a second mineralized sandstone horizon on the
 reseed project at Babine Lake, near Smithers, B.C., in
 which Gunnar Gold Mining Corp. can earn a 50% interest