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BULL RUN GOLD MINES LTD.

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PRESS RELEASE

Vancouver, British Columbia, February 15, 1983. Bull Run Gold Mines Ltd. (NASDAQ:BULL) announced today that it had received the results of the 1982 exploratory work on its Mesona Property located in Elko County, Nevada, from Freeport Minerals Company, a wholly-owned subsidiary of Freeport McMoran Inc.

The exploration is being conducted by Freeport under an exploration agreement which gives it the exclusive right to explore and prospect Bull Run's Elko County, Nevada Mining claims. Freeport will earn a 60% interest in Bull Run's claims upon completion of a 2.5 million dollar exploration program. Freeport reported that it has so far expended approximately one-tenth of that amount.

Freeport's report to Bull Run stated that most exploration work completed on the Bull Run claims consists of exploratory drilling, geological mapping, surface sampling and the construction of access roads. Freeport drilled a total of 21,705 feet in 58 vertical rotary drill holes in two target areas called the North Sammy Creek zone and the South Sammy Creek zone. Both target areas were identified by geological mapping and surface sampling.

Freeport reported that the North Sammy Creek zone was tested with 38 holes, the majority of which were located on an approximate 200 foot grid. Near surface gold mineralization was encountered in approximately 50% of the drill holes. Freeport summarized the best intercepts as follows:

HOLE	TOTAL DEPTH (in feet)	INTERCEPT (in feet)	INTERCEPT LENGTH (in feet)	GRADE
SC 2	450	15-35	20	0.176 oz Gold/ton
SC 4	385	85-115	30	0.188 oz Gold/ton
SC 18	300	35-65	30	0.710 oz Gold/ton
SC 33	160	80-115	35	0.162 oz Gold/ton

HOLE	TOTAL DEPTH (in feet)	INTERCEPT (in feet)	INTERCEPT LENGTH (in feet)	GRADE
SC 35	400	10-30	20	0.352 oz Gold/ton
SC 36	300	25-40	15	0.358 oz Gold/ton
SC 41	355	20-40	20	0.153 oz Gold/ton
SC 42	280	30-75	45	0.061 oz Gold/ton
SC 43	300	75-85	10	0.173 oz Gold/ton
SC 44	400	0-85	85	0.114 oz Gold/ton
SC 56	300	50-80	30	0.202 oz Gold/ton

Freeport tested the South Sammy Creek zone with 20 widely spaced holes. Freeport reported to Bull Run that significant gold mineralization was intersected in 9 of the holes, and summarized the best intercepts as follows:

HOLE	TOTAL DEPTH (in feet)	INTERCEPT I (in feet)	INTERCEPT LENGTH (in feet)	GRADE
SC 12	540	10-90	80	0.050 oz Gold/ton
SC 14	350	105-140	35	0.106 oz Gold/ton
SC 23	400	100-195	95	0.115 oz Gold/ton
SC 24	150	80-100	20	0.133 oz Gold/ton
"		110-150	40	0.190 oz Gold/ton
SC 24A	400	110-150	40	0.264 oz Gold/ton
"		185-215	30	0.110 oz Gold/ton

Two drill holes were attempted in another target area, but were terminated due to poor drilling conditions. No significant gold mineralization was encountered there. Drilling was suspended on November 18, 1982 due to heavy snow, but is currently scheduled to resume in the spring of 1983 as weather conditions allow.

While Bull Run is pleased and encouraged by these initial drilling results, additional exploratory drilling, metallurgical testing and many engineering studies must be completed before an assessment can be made of the economic potential of the property.

Freeport McMoran is a diversified Natural Resources Company with world-wide operations including its Freeport Gold Company subsidiary, which is currently a 70% co-venturer in the Jerritt Canyon Gold Project, also located in Elko County, Nevada.