



*Reserves were calculated by MacDonald Consultants in 1970 as part of the feasibility study, and by Chapman, Wood, and Griswold in 1971 as part of an evaluation study. MacDonald Consultants calculated proven and probable reserves at 1,569,684 tons grading 3.42% Cu, using the performance standards of the Association of Professional Engineers of the Province of Ontario, 1969. Chapman, Wood & Griswold calculated semi-proven and probable reserves at 1,375,700 tons grading 3.38% Cu. Reserves were calculated to the lowest existing underground level. Both studies concluded that the possibility of defining more reserves at depth was excellent.*

*The Key property hosts a proven and potentially economic vein-type copper deposit. Recommended further work on the Eagle Vein, which can be done in stages, should consist of geological mapping and prospecting, magnetic and VLF-EM surveys, metallurgical testing, engineering studies, diamond drilling to test the Eagle vein at depth, and establishing a prefeasibility model. Estimated total cost is \$740,000.*

b) an Option to earn a 50% interest, net of a 3% Net Smelter Return, in the Okey (formerly known as the Copper-Keays) property in the Liard Mining District in northeastern British Columbia. The proposed acquisition of the Okey property involves a commitment on the part of the Company to pay 100,000 shares upon approval and a total of \$48,000 in cash over the next five years to Seguro Projects Inc, beneficial owner of the Okey property, and committing to finance a total of \$250,000 of exploration work within the next five years.

The following is quoted directly from an independent Evaluation Report on the Key property prepared for the Company by Edward Harrington, PGeo, and dated 6 May 2001. The complete Evaluation Report is available for viewing on the Company's web site: [www.Senatorinc.com](http://www.Senatorinc.com).

*The Okey property comprises one mineral claim, totalling 20 units in the Fort Nelson area, BC. The property is situated approximately 170 kilometers west of Fort Nelson, BC. Access may be by rough 4WD road for approximately 37 kilometers south of Mile 442 of the Alaska Highway, or by helicopter.*

*The geology of the Okey property consists of shales and dolomites belonging to the Precambrian Aida formation. Mineralization is associated with a shear zone that parallels a diabase dyke. Chalcopyrite is disseminated and semi-massive within quartz-carbonate veins and breccia zones. The main exploration target on the Okey property is copper in quartz-carbonate veins.*

*The Okey property was actively explored from 1970-1972. The Neil vein has been traced over a strike length of 1190 meters and a vertical extent of 580 meters. Work included geological mapping, road building, bulldozer trenching, stripping, and seven diamond drill holes totalling 680 meters. Underground development on the Neil vein was planned but never started.*

*Sampling from trenches on the Neil Vein has outlined potentially economic grades of copper over widths of 1.0 - 1.5 meters. The Breccia Zone, at the northeast end of the Neil Vein where it is cut off by a northwest-trending fault, is an area that has been reported to be up to 30 meters in width. Sampling in this area has outlined enhanced copper values, including some over 5%. The possible continuation of the Neil Vein on the northeast side of the fault has not been confirmed, making it a suggested priority target for future exploration.*

*The Okey property has good potential to host an economic vein-type copper deposit. Further work, consisting of geological mapping, trenching, sampling, and magnetic and VLF-EM surveys, has been recommended to look for a northeastern extension of the Neil Vein and to establish drill targets. Estimated cost is \$110,000.*

The foregoing acquisitions are also subject to the completion of a non-brokered Private Placement, which in turn is subject to regulatory approval and ratification at the 22 June 2001 Annual General Meeting, with the following details:

Security: 3,000,000 units, each consisting of one common share in the capital of the Company and one non-transferable common share purchase warrant (Warrant) with an exercise term of two years. Each Warrant entitles the holder to acquire an additional common share of the Company at a price of \$0.11 if exercised during the first year, and \$0.14 if exercised during the second year. No finders fees are applicable.

## **"CHANGE IN CORPORATE SECRETARY"**

Effective 16 May 2001, James G.G. Watt has resigned as Secretary of the Company, and Lana M. Simon, with over 30 years' experience in para-legal work specializing in corporate records, has been appointed as Secretary. Mr. Watt continues as a Director of the Company.

This Press Release was prepared on behalf of the Board of Directors, which accepts full responsibility for its contents.

ON BEHALF OF THE BOARD

*Roger Kidlark*

ROGER KIDLARK, President

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*The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*