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Client Update – The Quest Is Getting Closer

More Gold and Silver Found by Silver Quest

Silver Quest released news this morning from four diamond drill holes completed this fall on the Capoose Project, 185 kilometres southwest of Prince George, BC. The Capoose Project contains three known zones of mineralization and has a historical resource of 32.66 million ounces of silver and 308,500 ounces of gold and it appears to be growing. All four holes released today ended in mineralization and expanded the second of the three mineralized zones of on the property. D-09-110 was the best hole intersecting 1.35 g/t gold and 5.6 g/t silver over 148 metres. These are the kind of results that build a resource.

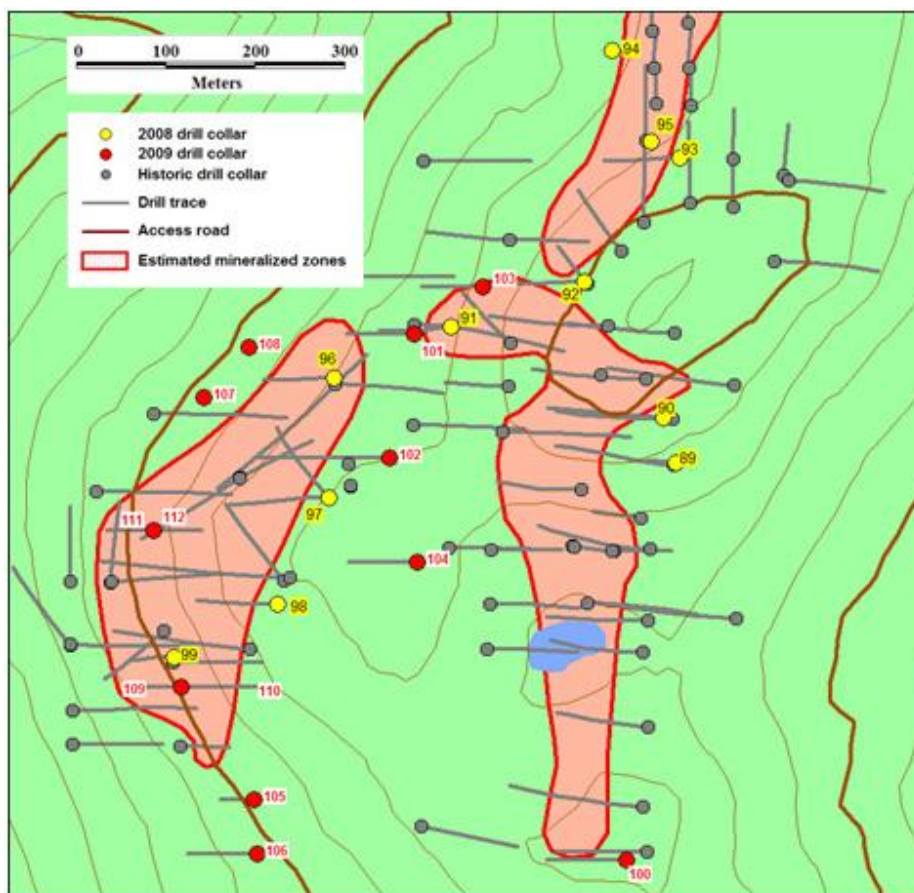
Great Drill Results

D-09-107 intersected 16.8 g/t silver from surface to the end of the hole, 100 metres down, including a 15 metre intersection of 0.81 g/t gold and 63.7 metres of silver and a 6 metre intersection of 1.14 g/t gold and 103.0 g/t silver. D-09-108 intersected weak mineralization throughout the 97 meter hole. However, its close proximity (100 meters north) to the nice results found in D-09-107 indicates that they are still within the area of mineralization. D-09-107 and D-09-108 work together to expand the bounds of the mineralized zone to the northeast.

At the lower end of the zone, D-09-109 and D-09-110 were drilled from the same collar location. D-09-109 was drilled to the east and intersected 71 metres of 0.61 g/t gold and 3.1 g/t silver. D-09-110 was drilled to the west and intersected 148 metres of 1.35 g/t gold and 5.6 g/t silver, including 24 metres of 2.15 g/t gold and 8.0 g/t silver. These holes indicate that the lower portion of the mineralized zone can be expanded to the east and west, as well as at depth.

Drill Hole	From (m)	To (m)	Width (m)	Gold (g/t)	Silver (g/t)
D-09-107	3	100	97	0.27	16.8
including	73	88	15	0.81	63.7
including	82	88	6	1.14	103.0
D-09-108	3	97	94	Not Significant	3.6
D-09-109	4	75	71	0.61	3.1
including	38	56	18	1.09	4.8
D-09-110	3	151	148	1.35	5.6
including	100	124	24	2.15	8.0
and	145	151	6	2.18	14.0

It's very positive to see results like these that contain consistent mineralization throughout the entire hole with some nice higher grade intervals weaved within. Silver Quest is still waiting to see results from eight other holes drilled this past summer. Judging from the map below and the location of the remaining holes still to be released (D-09-101 thru D-09-106, D-09-111 and D-09-112); I anticipate some good results still to come.



Drill hole location map at the Capoose Project.

The Plan, What's Still to Come?

Silver Quest is working this project hard, even in the off-season. They are planning on completing a NI 43-101 resource on the project during the first quarter of 2010 and senior management has indicated that they are busy planning a 5,000 metre drill program, spread over approximately 30 holes, for the up-coming field season. Targets to expand the historical resource or find a new resource at Capoose are not rare. There is a 5 kilometre long silver anomaly to test in the central part of the land package, and there are multiple mineral occurrences across the rest of the property including some high silver and gold soil samples in the Jag area, and anomalous rock samples located in the Fawn and Buck areas of the property.

Bottom Line

The Capoose Project continues to be a very interesting project to watch evolve. With current results expanding mineralization, more drill hole results pending, a NI 43-101 on the horizon, multiple targets still to be tested and a large exploration program in the planning stages for next field season, this company has a lot of opportunity for upside potential. The current shares issued, combined with the current share price seems to suggest a very undervalued situation.

Please Note – SQI is a client of Grandich Publications [See disclosure](#)