



HOPE BAY JOINT VENTURE

Miramar Mining Corporation - Hope Bay Gold Corporation Inc.



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NEWS RELEASE 00-02

HGC - TSE
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Hope Bay Gold and Miramar Identify Potential Strike Extensions to Boston Deposit

- Hole S239 intercepts 2.9 oz/t gold over a true width of 9.5 feet -
- Hole S242 intercepts 9.1 oz/t gold over a true width of 1.8 feet -
- Hole S243 intercepts 5.0 oz/t gold over a true width of 2.4 feet

VANCOUVER -- Hope Bay Gold Corporation and Miramar Mining Corporation announced today that drilling has identified potential new mineralized zones to the north and south of the Boston deposit[†]. This drilling was undertaken as part of a 4,067m, 21-drill hole, program completed at the end of September that focused on extensions to the Boston deposit and on the Domani (formerly known as Boston 2) target area.

"These relatively narrow, but high grade intercepts in the B2 Zone at Boston confirm indications from our underground drilling and prior BHP surface drilling that there is potential to expand the Boston deposit to the north and south[†]," said Tony Walsh, Miramar's President and CEO. "Given the vertical continuity of the mineralization in the main part of the Boston deposit drilled to date, there appears to be opportunities to extend these potential new zones to depth[†]," he said.

"I am very encouraged by the results from the surface drilling of the B2 and B3 Zones at the Boston deposit," said David Fennell, President and CEO of Hope Bay Gold Corporation. "These results reinforce our interpretation that the Boston deposit was open to expansion along strike and there appears to be good potential to add additional resources in these areas[†]," he said.

Boston Surface Drilling

Seventeen widely spaced holes totalling 3,628m were drilled from surface on the northern and southern margins of the Boston deposit, targeting possible additional high grade zones along the trend of the B2 and the B3 Zones. The Boston deposit is a significant shear hosted gold deposit at the south end of the Hope Bay greenstone belt where the Hope Bay Joint Venture drilled 144 holes from underground in the first half of 2000. Drilling has identified three principal mineralized zones at Boston: the B2, B3 and B4 Zones.

B2 Zone

At the southern end of the Boston deposit, the recent drilling has intersected what appear to be two new narrow, steeply plunging, high-grade lenses of mineralization that are similar in style to those in the main Boston deposit[†]. Since the mineralization in the Boston deposit tends to have strong vertical continuity, there is good probability that these two potential new lenses could provide additional near surface resources that would easily be accessible by drifting from the existing decline[†]. Highlights of recent drill results of the B2 Zone at Boston are shown below and complete results are attached.

Boston – B2 Drill highlights

<u>Hole ID</u>	<u>True Width</u> <u>(m)</u>	<u>Au (g/t)</u>	<u>True Width</u> <u>(ft)</u>	<u>Au (oz/t)</u>
S239	2.9	88.8	9.5	2.86
S239	0.3	157.3	1.0	5.06
S242	0.6	282.6	1.8	9.08
S243	0.7	152.8	2.4	4.91
S243	2.1	14.4	7.0	0.46
S246	1.1	17.5	3.5	0.56
S247	0.9	26.0	3.0	0.83

Drill hole S239 intersected 88.8 g/t gold over a true width of 2.9m in the extension of the B2 zone, south of the Boston deposit. This hole, in combination with an earlier BHP hole (S9 which intercepted 65.9 g/t gold over a true width of 0.3m), may represent a new high-grade, steeply plunging shoot of mineralization that is open to depth[†]. Further north, hole S243 intersected 152.8 g/t gold over a true width of 0.7m and 14.4 g/t gold over a true width of 2.1m, also in the B2 zone. Although there is limited drilling in this area, these intercepts could also represent a new, steeply plunging mineralized shoot that is open at depth[†]. A third possible new lens was intercepted earlier in the year in drill hole B340, which was drilled from underground in the spring and intercepted 389.1 g/t gold over a true width of 0.6m (see news release dated June 7, 2000)[†].

The indication of three potential new high grade, steeply plunging zones in the area immediately to the south of the existing underground development at Boston suggests opportunities to increase the resources of the deposit through additional surface and underground drilling in 2001[†].

"While relatively narrow, the high grades of these zones make them attractive targets for potential resource additions[†]," said Tony Walsh.

At the north end of the Boston deposit there is a lozenge-shaped lens of mineralization that was intersected by drill hole S242, which grades 282.6 g/t over a true width of 0.6 m. Directly below S242 this zone widens and is defined by two intervals that consist of 12.8 g/t gold over a true width of 2.6 m and 11.5 g/t gold over a true width of 2.2 m in BHP drill hole S147. The lens defined by these intercepts narrows and correlates with hole S238, which intersected 14.6 g/t gold over a true width of 0.7m. This potential new mineralized zone remains open to depth[†].

B3 Zone

In addition to the intercepts in the B2 zone, there were several intercepts of interest in the B3 Zone, indicating additional potential remains to be evaluated in other parts of the Boston deposit[†]. The B3 zone lies immediately east of the B2 Zone and intercepts include 84.7g/t gold over a true width 0.8m and 39.0g/t gold over a true width of 1.7m, both in hole S243. These recent intercepts open up new areas for testing on the B3 zone[†]. Highlights of recent drill results in the B3 zone are shown below and complete results are attached.

Boston – B3 Drill highlights

<u>Hole ID</u>	<u>True Width</u> <u>(m)</u>	<u>Au (g/t)</u>	<u>True Width</u> <u>(ft)</u>	<u>Au (oz/t)</u>
S243	1.3	13.7	4.2	0.44
S243	0.8	84.7	2.6	2.72
S243	1.7	39.0	5.4	1.26
S245	0.6	10.6	2.0	0.34
S254	1.9	6.1	6.2	0.20

Domani Area (formerly Boston 2 Area)

Detailed mapping with rock and soil sampling during the summer of 2000 delineated a partially exposed 2.6km long, northwest-trending iron-carbonate altered shear zone in mafic volcanics known as the Domani area. This shear, which lies approximately 3km south of the Boston deposit, varies in thickness from 15m to 310m wide, with discrete sub-shears, and may be an extension of the structure that hosts the Boston deposit. During the summer of 2000, a total of 574 rock samples and 685 soil samples were collected from the Domani trend, many of which were anomalous in gold (up to 194.3 g/t in rocks and 25.7 g/t in soils). Three more anomalous areas were identified within the overall 2.6km strike, defined as the southern, central and northern zones, as detailed in a news release dated September 20, 2000.

During September 2000, a small, four-hole diamond drill program totalling 439m tested two sections across the southern anomalous zone and one section across the central zone of the Domani area. The drilling confirmed the presence of a steeply dipping, altered and mineralized shear system with good vertical continuity. The assay results from this drilling were generally less than 5 g/t gold over less than a metre, significantly lower grades than found in the surface sampling.

"While this small drill test provides important information to plan and budget future drilling campaigns on this 2.6km long trend, four holes do not adequately test the potential of this area and additional drill testing is warranted[†]," said David Fennell. "I am still optimistic that this extensive zone of strong alteration and good surface gold values has potential for the discovery of additional gold deposits[‡]," he said.

Hope Bay Project

Miramar Mining Corporation, through its wholly owned subsidiary Miramar Hope Bay Ltd., and Hope Bay Gold Corporation Inc. are in a 50-50 joint venture at Hope Bay and control virtually the entire 80km long Hope Bay Archean greenstone belt. Three principal deposits have been identified to date: Boston, Doris (North and Central) and Madrid. All drill results available to date for the 2000 work program can be obtained from previous news releases available on the Miramar or Hope Bay Gold websites at <http://www.miramarmining.com/> or <http://www.hbgold.com/>.

Quality Assurance/Quality Control

These results are reported under an extensive quality control program supervised by Dean McDonald, P.Geo. Ph.D., Exploration Manager with Miramar Mining Corporation, who is an appropriately qualified person as defined by National Instrument 43-101. To further ensure the integrity of exploration results, the Hope Bay Joint Venture had Roscoe Postle and Associates independently audit quality control and quality assurance ("QA/QC") programs in place at the Hope Bay project. See News Release 00-06 dated April 11, 2000 for details on the program. This QA/QC program includes on site control of core samples and a program of duplicate, check, and blank assaying, including check assaying at a separate laboratory. Roscoe Postle found that the quality of these QA/QC programs exceeded industry standards. Dr. McDonald has corroborated the data, including sampling, and analytical data, on which the above information is based.

All samples are assayed at TSL Laboratories in Saskatoon using standard sample preparation and fire assay procedures with a gravimetric finish. All samples assaying over 7.5 g/t were re-assayed with a standard metallics procedure.

Diagrams

Diagrams locating the areas described in this release and locating the drill holes referred to in the text are attached to this news release. If you are missing these diagrams, please download this news release from Miramar's or Hope Bay Gold's websites at <http://www.miramarmining.com/> or <http://www.hbgold.com/>, to which they are attached, or contact us at the numbers listed below.

[†] *This News Release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 concerning Miramar and Hope Bay Gold's plans for work at the Hope Bay project and the expected results of this work. Information inferred from the interpretation of drilling results may also be deemed to be forward looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. These forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in this forward-looking statement, including, without limitation, uncertainties involved in the interpretation of drilling results and other tests; that the contemplated work will not advance the known mineralization to a measured and indicated resource standard; that additional work may not support a feasibility study; that capital and operating costs may be higher than currently estimated and may preclude commercial development, risks and uncertainties relating to fluctuating precious and base metals prices; possible variations in recovery rates; accidents, equipment breakdowns and labour disputes or other unanticipated difficulties with or interruptions in production or exploration activities; the possibility of unexpected costs and expenses relating to environmental issues, uncertainties relating to the need for government approvals and the cooperation of government agencies in regards to any environmental liabilities; and other risks and uncertainties, including those described in the Miramar's Annual Report on Form 20-F for the year ended December 31, 1999 and Reports on Form 6-K filed with the Securities and Exchange Commission and Cambiex's Annual Information Form ("AIF") filed with the Ontario Securities Commission, the Quebec Securities Commission, and other regulatory authorities, respectively. Cambiex has subsequently changed its name to Hope Bay Gold Corporation.*

Certain forward-looking statements in this news release are indicated with a "†".

This news release has been authorized by the undersigned on behalf of Miramar Mining Corporation and Hope Bay Gold Corporation, respectively.

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Boston Deposit - September Surface Drilling
B2 and B3 Zones

Hole ID	Section for Pierce Point	Zone	From (m)	To (m)	Length (m)	True Width (m)	Assay (g/t Au)
S238	12640N	B2	154.3	155.4	1.1	0.7	14.6
S239	11990N	B2	141.2	141.7	0.5	0.3	8.9
S239		B2	190.3	194.6	4.2	2.9	88.8
S239		B2	196.0	196.4	0.4	0.3	157.3
S240	11970N	B3	59.0	60.0	1.0	0.7	8.4
S240		B2	132.5	133.6	1.1	0.8	5.6
S241	12170N	<i>No Significant Assays</i>					
S242	12650N	B2	35.6	36.7	1.1	0.6	282.6
S242		B2	44.5	45.0	0.5	0.3	5.1
S242		B2	119.1	122.5	3.4	1.8	7.3
S243	12150N	B3	56.0	58.0	2.0	1.3	13.7
S243		B3	75.3	76.5	1.2	0.8	84.7
S243		B3	78.5	81.0	2.5	1.7	39.1
S243		B2	176.3	177.3	1.1	0.7	152.8
S243		B2	210.1	210.7	0.6	0.4	13.1
S243		B2	212.2	215.3	3.1	2.1	14.4
S243		B2	217.7	218.6	0.9	0.6	9.5
S244	12680N	<i>No Significant Assays</i>					
S245	12120N	B3	34.9	35.8	1.0	0.6	10.6
S246	12620N	B2	96.0	97.4	1.4	0.9	16.7
S246		B2	119.4	121.1	1.7	1.1	17.5
S247	11980N	B2	198.8	200.0	1.2	0.9	26.0
S248	12620N		99.7	101.0	1.3	0.9	13.0
S249	12090N	<i>No Significant Assays</i>					
S250	12680N	B2	158.9	159.7	0.8	0.5	10.5
S250		B2	176.5	177.4	1.0	0.7	16.0
S251	11920N	<i>No Significant Assays</i>					
S252	12750N	<i>No Significant Assays</i>					
S253	12020N	<i>No Significant Assays</i>					
S254	12890N	B3	22.7	25.5	2.8	1.9	6.1
S254		B3	35.1	35.8	0.7	0.5	7.4
S254		B3	108.5	109.4	0.9	0.7	7.0
S254		B3	110.4	112.5	2.1	1.6	5.9
S254		B3	129.0	129.8	0.8	0.6	7.9
S255		<i>No Significant Assays</i>					
S256	12670N	B2	199.0	200.1	1.1	0.8	8.4
S257	12090N	B2	151.7	152.3	0.6	0.5	8.6
S257		B2	179.6	180.6	1.0	0.8	9.5
S259	11910N	<i>No Significant Assays</i>					

Hole S258 was never drilled.

Domani (formerly Boston 2) Area - September Surface Drilling

Hole ID	From	To	Grade	Interval	True Width
	(m)	(m)	(g/t Au)	(m)	(m)
BB1	49.0	50.1	2.3	1.1	0.7
BB2	99.3	99.8	4.1	0.5	0.3
BB2	104.0	105.1	4.4	1.1	0.7
BB3	36.0	36.6	1.4	0.6	0.4
BB4	21.7	23.0	1.5	1.3	0.8
BB4	141.2	141.9	2.4	0.7	0.4
BB4	158.5	159.3	4.5	0.8	0.5









