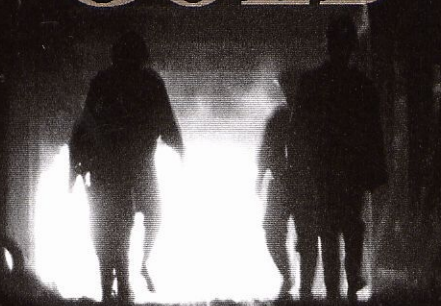


020341

Investing in “GOLD”



Investing in your “FUTURE”

CUSAC



GOLD MINES LTD.

# Surge In Gold Prices

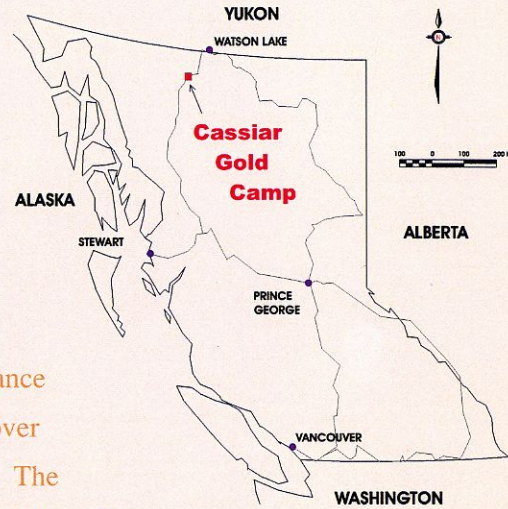
2001 proved to be another challenging year for the mining sector, with depressed metal prices curtailing activities worldwide. A recent surge in gold prices, however, has led to renewed interest in gold-based companies like Cusac. It is with renewed vision and enthusiasm that I look forward to 2002.

## Table Mountain Gold Property

The increase in the price of gold recently has prompted the Company to undertake a new drill program at Table Mountain in 2002. The current drill program is directed towards exploration for new high-grade veins, existing gold structures, and possible large-scale replacement style gold mineralization. The 100% Cusac owned and fully permitted Table Mountain Mine, under care and maintenance since 1999, has produced over 400,000 oz of gold to date. The average grade of ore produced over the life of the mine was approximately .45/oz of Au per ton. However, the mine is capable of producing "Bonanza" type ore. An example of this would be Cusac's 1996 production, which averaged .86/oz of Au per ton, which resulted in a \$0.19 per share earnings.



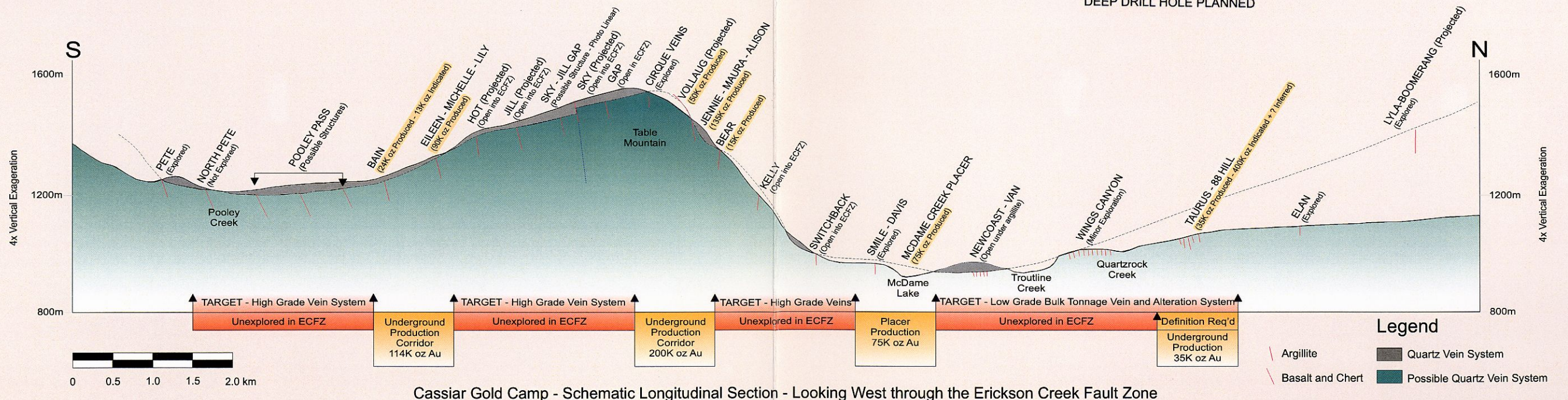
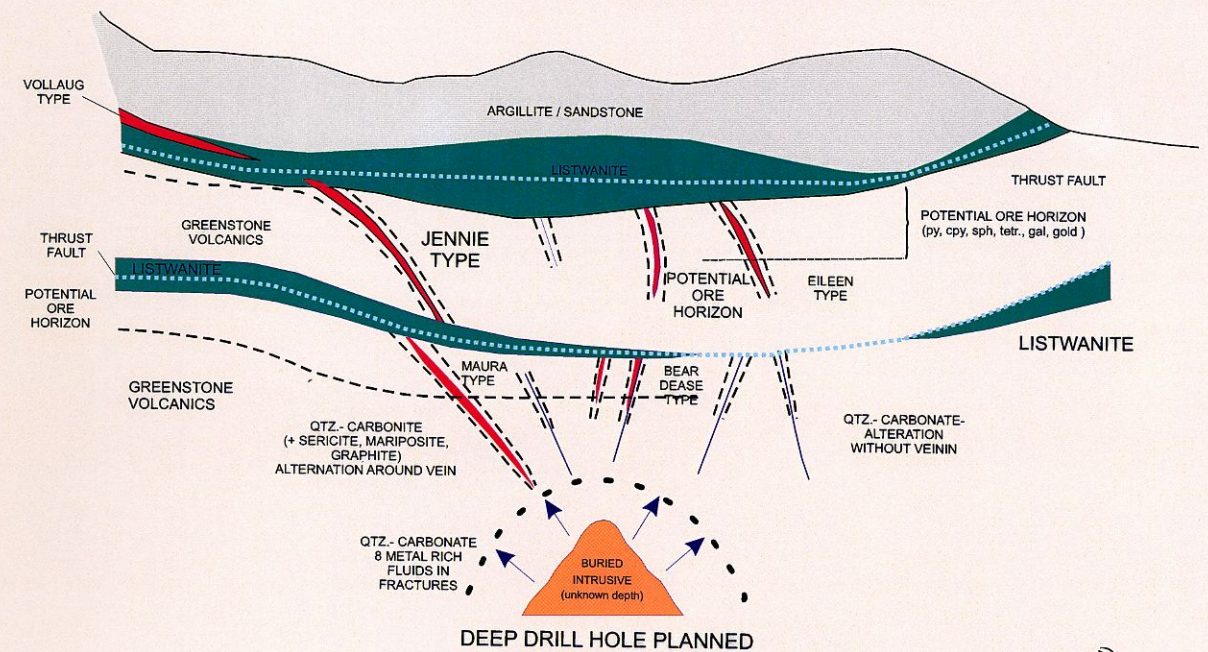
Guilford H. Brett, President, CEO & Director



Management, along with its geologic consultants, believe that significant potential exists for a deep-seated gold deposit under Table Mountain. Proponents of the deep-seated intrusive model of gold deposition in the Cusac Gold Camp include Dr. Matt Ball, whose Queens University doctoral thesis defends the model, Dr. Joanne Nelson of the BC Ministry of Energy and Mines, and Dale Sketchley, MSC, P.Geo., who also completed post graduate research on the Table Mountain Property. A 4,000 to 5,000 foot drill hole is required to test the theory, and joint venture participation is being sought to fund this part of the program.



Cusac Gold Mines Ltd. - Table Mtn. Gold Property  
Cartoon Model of Geology and Mineralization



Cassiar Gold Camp - Schematic Longitudinal Section - Looking West through the Erickson Creek Fault Zone



Cusac Mill - 300 Ton per Day

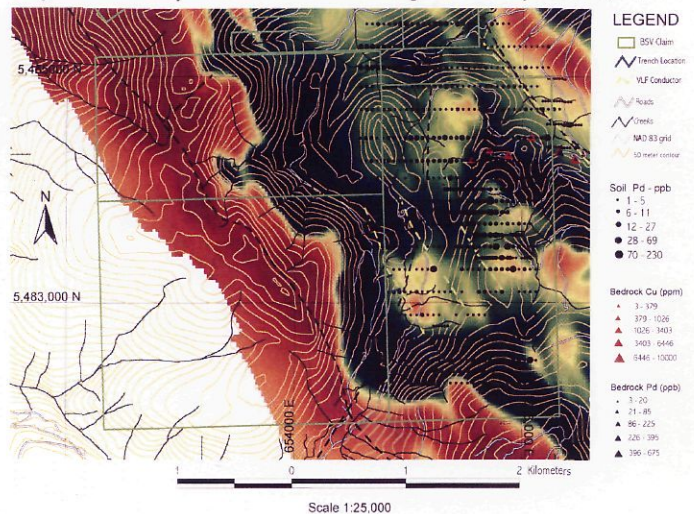
## Tulameen Joint Venture, Bright Star Ventures Ltd. 50%/Cusac 50%

The Tulameen Ultramafic Complex and overlying Nicola Group volcanic rocks are considered to be potential hosts to gold, platinum, copper, nickel, chromium, iron and diamond deposits. Historically, streams draining the Tulameen Ultramafic complex and surrounding rocks have produced over 20,000 ounces of placer platinum nuggets as by-products of placer gold and platinum mining from this area. Bright Star Ventures Ltd. has completed the first phase of work on the property, with positive results. Bright Star plans an extensive program in the area to commence in late May, 2002. The Joint Venture property will be the first target area in the camp this season. A systematic channel sampling program of known occurrences of copper-nickel platinum is planned.



A number of strong geochemical Platinum, Copper, Gold anomalies have been identified during the current field season. A detailed exploration program has been completed comprising of linecutting, geochemistry, soil sampling, IP, chip sampling, and prospecting. Bright Star is planning a 5,000 ft. drill program to start shortly this month.

Fugro Preliminary Total Field Airborne Magnetic Survey - BJP 1, 2 and 3



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 TSX : CQC  
 OTCBB : CUSIF

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# **Cusac Gold Mines**

**TSX-CQC / OTCBB-CUSIF**

- **Fully permitted, operational gold mine in Northern British Columbia, Canada.**
- **80 sq/miles of mineralized property. \$20 million infrastructure. 100% owned by Cusac Gold Mines.**
- **High grade mineralization (.86/oz/ton AU in 1996, showing .19 cents/share earnings). One of four highest-grade gold mines in Canada in 1996.**
- **Mine is ready to produce. No 3-4 year permitting process to endure...a turn key investment opportunity.**
- **Historic production – 400,000 oz / averaging .45 oz/ton.**
- **Geological inferred reserve – 400,000 oz.**
- **Excellent location politically and geographically, just off a paved highway.**
- **Drill program to commence shortly.**
- **Potentially large, deep-seated ore body (reference Matt Ball-Queens University Ph.D. thesis). Hope to drill '02.**
- **Share price sensitive to Gold Index. Broad geographic distribution. Excellent shareholder base. Good liquidity.**
- **Production possible in 2002 with gold price at \$310-330.**

# TABLE MOUNTAIN MINE

## The HISTORY

- Long history as a gold producer in British Columbia
- Has produced 400,000 oz of gold to date
- Average gold grade produced was .45 oz/ton
- 1996 average gold grade was .86/ton resulting in \$0.19/share

## Tale of the TICKER

- 32,354,756. Shares (fully diluted)
- Trades on the TSX (CQC) and OTCBB (CUSIF)
- 52 week high/low - \$0.07 - .38/ U.S.A.

## Today's OPPORTUNITY

- Mine has been under care and maintenance since 1999
- All permits are up-to-date
- Investment of \$2.5 million needed to get back into production
- Eligible for tax-advantaged "flow-through" investment
- 100% owned by Cusac Gold Mines Ltd.

## 2002 HIGHLIGHTS

- Cusac outlines 24,000 oz. in 24,000 tons at East Bain Vein during the 2002-drilling season. (see newsrelease September 20, 2002)
- Cusac increases reserves on East Bain Vein ore panel to an economically mineable reserve. Production decision underway
- Cusac closes \$525,000 private placement (see newsrelease October 30, 2002)

## Tomorrow's PROMISE

- To put Cusac's 100% owned fully permitted gold mine back into production by the fall of 2003
- To keep mining cost under \$200.00 per oz US during the extraction of the high grade ore from the East Bain Panel
- To actively explore new ore potential, based on information gained in 2002.

## For more INFORMATION

- Cusac Gold Mines Ltd. Phone: (604) 682-2421
- Fax: (604) 682-7576 Email: [info@cusac.com](mailto:info@cusac.com)



911 – 470 Granville St.  
Vancouver, B.C. V6C 1V5

For Immediate Release.

### **Table Mountain Study Confirms Profit Potential**

February 19, 2003. Guilford H. Brett, Director, President (TSX: CQC, OTCBB: CUSIF), reports that an initial engineering study looks positive for re-opening the Cusac Gold mine on Table Mountain in Northern B.C. The mine plan – prepared by Mr. Al Beaton, P.Eng. suggests a US\$4 million gross profit would be realized the first year of mining with gold at US\$325 per ounce. Mr. Beaton projects cash costs of US\$180 per ounce. The initial phase of mining would concentrate on the East Bain Vein where 24,400 tons of 1oz Au per ton has been identified. The vein averages 5 feet wide and near vertical, which is favorable. The Beaton report suggests an additional 8,000 oz might be expected up dip, as historically the veins are richer near the top of the gold bearing structures. The potential ounces are not used in the present cash flow calculations. The Cusac Gold Mine at Table Mountain is 100% owned by Cusac, is a fully permitted operation that includes a modern 300-ton per day milling facility.

The overall geological resource potential at Table Mountain is considered to be in the 300,000 to 500,000 oz range. There has been approximately 250,000 oz of Au produced to date from the mine.

#### **Platinum Update:**

Cusac's 50% interest in the Tulameen Platinum Group Element ("PGE") exploration program on the BJP Claims continues to show promising results. A helicopter airborne DIGHEM geophysical survey identified many previously unknown magnetic and electromagnetic targets. The most prominent target identified by this work is the D. P. Zone, which hosts the single largest metallic body in the entire Tulameen complex, and is the target of an extensive drilling program that will commence in the early spring of 2003. BrightStar Ventures Ltd. is the operator, and owns 50% of the BJP claim.

The Company also wishes to announce that it has arranged a 60,000 unit private placement financing at \$0.45 per unit. Each unit consists of one common share and one warrant to purchase an additional common share at \$0.50 for one year.

**CUSAC GOLD MINES LTD.**

**Per: "Guilford Brett"**

**Guilford H. Brett, President**

**For More info call:**

**USA: 800-665-5101**

**Canada: 800-670-6570**

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.



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October 30, 2002

TSX: CQC  
OTCBB: CUSIF

## Prominent US Fund Closes \$525,000 Private Placement Production Planning Underway

Guilford H. Brett, CEO, (TSX: CQC, OTCBB: CUSIF), reports that the Company has completed the previously announced private placement of 1.5 million units at \$0.35 per share with The Prudent Bear Fund of Dallas Texas, generating proceeds of \$525,000. The US\$340 million Prudent Bear Funds are managed by David Tice, one of America's most prominent bear market strategists, who was recently quoted in Fortune Magazine, Business Week, and other mass media. The proceeds of the placement will be added to working capital, used to continue drilling of Cusac's 100% owned and operated Table Mountain Gold Mine near Cassiar, BC, and to fund production planning regarding the newly defined East Bain Vein ore structure.

"I am thrilled that an astute investor like David Tice has placed confidence in Cusac's ability to deliver value to it's shareholders," said Cusac CEO Guilford Brett. "Strong investor confidence like this will help Cusac reopen its historically prolific gold producer located right here in British Columbia."

Cusac management is now commencing production and financing plans aimed at reopening the Table Mountain Mine based on high-grade reserves outlined on the Bain Vein structure. Based on previously announced tonnage and grade calculations, Cusac management believes the newly defined ore structure can be effectively mined from the existing Bain Vein decline in a very cost effective manner and at a good profit. The mine infrastructure has been under care and maintenance for several years and has been well maintained. Detailed feasibility investigation and further funding is required prior to making a final production decision.

**CUSAC GOLD MINES LTD.**

Per/

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Visit our website at: [www.cusac.com](http://www.cusac.com)

"Guilford H. Brett"  
GUILFORD H. BRETT  
DIRECTOR, PRESIDENT & CEO

The TSX Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

### Initial Drilling Increases Grade and ounces at Cusac

**For Immediate Release.** September 20, 2002. **Guilford H. Brett, Director, President (TSX: CQC, OTCBB: CUSIF)** – reports that the Company has recently completed a 1,022 meter NQ diamond drilling program on its Table Mountain Property located in Northwestern British Columbia. The Table Mountain Property has produced approximately 286,000 ounces of gold to date from high-grade gold bearing quartz veins. Recorded production from the Cassiar Gold Camp totals 423,500 oz of gold to date. (Sketchley report/98)

This recent drilling was designed to extend and further define a partially delineated eastern panel on the Bain Vein. The western portion of this structure was mined in 1994-1995 and produced 60,000 tons of 0.4oz/T Au. The recent drilling results have defined 24,434 tons of near 1oz/T Au in this panel, as calculated by Geologist Mike Glover and detailed in the table below. This eastern panel is accessible with limited development from existing workings. Drilling continues in an effort to define ore grade mineralization further to the east on the Bain Vein. To date there has been only one hole designed to test this potential ore panel, and it was drilled too far south.

The Lily Fault defines the bottom of the Lily and Michelle High Grade Vein at the Cusac Mine. Company geologists believe that there is significant potential for an additional 25,000-ounce panel in this area, and a tenacious approach is warranted.

**Following is a series of drill holes, which define the East Bain Panel:**

TRUE WIDTH		ROCK WEIGHT		GRADE		GOLD WEIGHT	
Ft	m	Tons	Tonnes	Oz/Ton	g/t	Troy Oz	Kilograms
1.94	0.59	1,276	1158	5.190	177.94	6,622	205.97
8.50	2.59	4,271	3875	0.380	13.03	1,623	50.48
2.95	0.90	4,362	3957	0.554	18.99	2,417	75.18
1.97	0.60	1,002	909	0.500	17.14	501	15.58
4.59	1.40	2,066	1874	1.520	52.11	3,140	97.67
5.48	1.67	2,944	2671	0.660	22.63	1,943	60.43
4.43	1.35	1,384	1256	1.930	66.17	2,672	83.11
6.46	1.97	5,061	4591	0.410	14.06	2,075	64.54
4.76	1.45	2,069	1877	1.490	51.09	3,082	95.86
Average and Total							
4.75	1.45	24,435	22,167	0.99	33.78	24,075	749

The overall (high-grade) geological potential on the property is considered by a number of geologists to be in the 400,000 oz range. Cusac's 100% owned operational mine is under care and maintenance, and the company plans to initiate production based on today's firmer gold price, and continued successful drilling.

**CUSAC GOLD MINES LTD. Per/**

**For More info call:**

**Guilford H. Brett, President**

**USA: 800-665-5101, Canada: 800-670-6570**

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

NOTE: AN ADDITIONAL 400,000 oz. Au. DRILL INDICATED ON CUSAC'S PORTION OF THE TAURUS OPEN PIT DEPOSIT 3 MILES NORTH OF THE MINE. THIS DEPOSIT IS APPROACHING ECONOMICS AT TODAY'S GOLD PRICE.





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September 5, 2002

TSX: CQC  
OTCBB: CUSIF

***\$525,000 PRIVATE PLACEMENT WITH US BASED FUND ARRANGED***

***Guilford H. Brett, Director, President (TSE: CQC, OTCBB: CUSIF)*** – reports that the company has arranged a 1,500,000 unit private placement financing at \$0.35 per unit with a USA based institutional investor, subject to regulatory approval. Each unit consists of one common share and one warrant to purchase an additional common share at \$0.40 for one year. Proceeds of \$525,000 will be used to further advance the drilling program currently underway at Cusac's Table Mountain Gold Mine and for ongoing working capital purposes.

**CUSAC GOLD MINES LTD.**

Per/

**"Guilford H. Brett"**

**GUILFORD H. BRETT  
DIRECTOR, PRESIDENT**

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WWW Site - <http://www.cusac.com>

August 15, 2002

TSX: CQC  
OTCBB: CUSIF

***DRILL PROGRAM UNDERWAY AT CUSAC'S TABLE MOUNTIAN MINE***

***Guilford H. Brett, President (TSX: CQC, OTCBB: CUSIF)*** – reports that Cusac has commenced its drill program at the Cusac Mine on Table Mountain in the Cassiar. Most of the drilling is designed to increase the reserves on the Bain Vein, which has been a good producer in past years. If this drilling proves successful, Cusac hopes to reopen the mine subject to a firm \$300/oz gold price. Further exploration is also planned along an area known as the Erickson Creek Fault “Gap”. Veins attending the Erickson Creek fault have produced in excess of 350,000 oz of gold in the .5 oz/ton. The untested area in this productive corridor is approximately one mile long. Cusac also plans to drill a deep seated intrusive replacement style target, as funds become available. This exciting target has been well described in Dr. Matt Ball’s Ph.D. thesis, in which he states; “The McDame and Rosella carbonate units are favored sites for quartz stockworks and quartz reefs. These quartz zones are barren or very weakly mineralized where they are exposed west of the gold camp. However, this area is interpreted to lie at the periphery of the hydrothermal system as suggested by the zonation of vein types throughout the camp. Thus, it is predicted that the McDame and Rosella will host mineralized quartz stockworks and/or replacement gold ore bodies at depth beneath the gold camp along the Erickson Creek Fault Zone.”

The depth of this target is expected to be approximately 1500 metres below the Erickson Creek Fault Corridor.

**CUSAC GOLD MINES LTD.**

Per/

“Guilford H. Brett”  
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August 8, 2002

TSX: CQC  
OTCBB: CUSIF

### *TULAMEEN PLATINUM RESULTS LOOK PROMISING*

**Guilford H. Brett, President (TSX: CQC, OTCBB: CUSIF)** – reports that the Company's Joint Venture partner Bright Star Ventures Ltd. has obtained promising exploration results on the BJPI platinum property located in the Tulameen River area, British Columbia. The Tulameen River is a rare and historic platinum area in North America, where 20,000 oz of platinum was produced by early placer miners. Bright Star and Cusac's quest is to locate the as yet unbound source of this platinum.

The magnetic anomaly (labeled the DP Zone), trends NNW over a surface area measuring 1.2 km x 500 meters in size, in an area that has received very little systematic exploration work in the Tulameen Ultramafic Complex. A contoured EM Mag map over the target area indicates that the central core of the DP Zone contains greater than 35% magnetite.

Disseminated and fracture-controlled pyrite-chalcopyrite mineralization with malachite staining has been sampled over a large area within magnetite-rich hornblende clinopyroxenite. A Pd-Pt-Cu-Au lithogeochemical anomaly measuring 300 m x 200 m in size has been identified at this time, and this anomaly is open to the north, east and south.

Recent grab samples obtained from the north end of a Pt-Pd-Cu lithogeochemistry anomaly returned assays of **.435 gram/t of Palladium with .205 gram/t of Platinum and 0.14% copper**. Prospector samples taken along the western margin of the magnetic anomaly returned Pd-Pt-Cu values including sample DO07503 which contained **.400 gram/t of Palladium, .185 gram/t of Platinum, and 0.26% Cu**. This latter sample was taken 500 meters southwest from the main lithogeochemistry anomaly.

A closely spaced grid is being completed over the DP Zone and will be subjected to detailed soil and lithogeochemistry surveys, IP and ground magnetic geophysical surveys, before drilling this fall. A suite of polished thin sections selected from the DP Zone will assist Bright Star geologists in identifying PGE mineralogy and hydrothermal alteration features over the mineralized zones.

The new discovery zone is located on the J & L claims, and the BJPI claim, of which the latter is in a 50% - 50% joint venture between Cusac and Bright Star Ventures Ltd. (TSX: BSV.V).

Historically, magnetite-rich black sands have been recognized as being a favorable indicator mineral for platinum nuggets recovered from the alluvial gravels in the Tulameen River. The DP Zone is the single largest metallic body in the entire Tulameen Complex and represents a highly favorable source for platinum mineralization on the property.

**CUSAC GOLD MINES LTD.**  
Per/

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May 28th, 2002

TSX: CQC  
OTCBB: CUSIF

#### CUSAC TO DRILL MINE PROPERTY

Guilford H. Brett, Director, President & CEO, Cusac Gold Mines Ltd., (TSX: CQC, OTCBB: CUSIF) - reports that the increase in the price of gold recently has prompted the Company to undertake a new drill program at Table Mountain in 2002. The proposed drill program will be directed towards exploration for new high-grade veins, existing gold structures, and possible large-scale replacement style gold mineralization. The 100% Cusac owned and fully permitted Table Mountain Mine, under care and maintenance since 1999, has produced over 400,000 oz of gold to date. The average grade of ore produced over the life of the mine was approximately .45/oz of Au per ton. However, the mine is capable of producing "Bonanza" type ore. An example of this would be Cusac's 1996 production, which averaged .86/oz of Au per ton, which resulted in a \$0.19 per share earnings.

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