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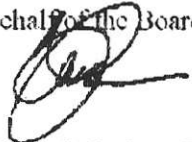
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News Release 01-11

IP survey on Paystreak claims completed.November 2nd, 2001

Godfrey Walton P. Geo. has reported to the Board of Directors of Island Mountain Gold Mines Ltd (the Company) that the IP survey (reported in News Release 01-10) to evaluate the potential for Bonanza Ledge style of mineralization on the Paystreak claims on Island Mountain has been completed. A map outlines the old mine trend where all previous work has focused, the location of the stratigraphy that hosts the mineralization at Bonanza Ledge on Barkerville Mountain 17,000 feet to the southeast and the location of the completed IP survey and soil samples. The Company is now waiting for further processing of the data to be completed prior to mobilizing a drill. The soil samples are being analyzed at Acme Laboratories.

On behalf of the Board of Directors



J. Frank Callaghan, President