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December 10, 2001

News Release: 01-25
Short Form Offering Document Financing to raise \$1,050,000

International Wayside Gold Mines Ltd. (the "Company") announces that it has signed an Agency Offering Agreement with Yorkton Securities Inc. (the "Agent") to issue to investors up to 1,750,000 units (the "Units") at \$0.60 per Unit for gross proceeds of \$1,050,000 in accordance with Policy 4.6, "Public Offering by Short Form Offering Document", of the Canadian Venture Exchange (the "Exchange"). Each Unit will be comprised of three flow-through common shares (individually an "FT Share" and collectively the "FT Shares"), three flow-through warrants (an "FT Warrant"), one non-flow-through common share (a "Non-FT Share") and one non-flow-through warrant (a "Non-FT Warrant"). Two FT Warrants entitle the holder thereof to purchase one additional flow-through common share (a "FT Warrant Share") at the price of \$0.25 per FT Warrant Share and one Non-FT Warrant will entitle the holder to purchase one additional Non-FT Share (a "Non-FT Warrant Share") at the price of \$0.25 per Non-FT Warrant Share, each for a period of 12 months following the Closing Date.

If all the FT Warrants and the Non-FT Warrants are exercised, the maximum gross proceeds from the exercise of the FT Warrants and Non-FT Warrants will be \$1,093,750.

In consideration for the services to be provided by the Agent, the Agent will receive:

- (a) a commission equal to 8% of the gross proceeds received by the Issuer from the sale of the Units, payable in cash;
- (b) a corporate finance fee equal to \$10,000 plus 2% of the proceeds of the offering exceeding \$500,000, plus any applicable taxes thereon, of which \$5,000 including GST is non-refundable should the Offering not close; and
- (c) a non-transferable option to acquire such number of common shares as is equal to 15% of the total number of common shares sold, exercisable for a term of 24 months from the Closing Date at a price of \$0.15 per share.

The Company intends to use the proceeds of the offering to conduct a work program on the Issuer's mineral properties in the Cariboo Mining District of British Columbia, known as the "Cariboo Gold Project", and to make a \$100,000 property option payment.

ON BEHALF OF THE BOARD


J. Frank Callaghan, President

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

