



NEWS RELEASE

WHEATON RIVER MINERALS LTD.

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Toronto Stock Exchange: WRM

FIRST GOLD BAR POURED AT GOLDEN BEAR HEAP LEACH MINE

Wheaton River Minerals Ltd. is pleased to announce that gold production has commenced ahead of schedule from the Golden Bear heap leach mine in northwestern British Columbia. Leaching of the ore began on August 6th and the first gold pour took place on August 13th. Since that time six dore bars containing approximately 4,300 ounces of gold have been produced. This rapid recovery confirms the high rate of leachability predicted in the feasibility study.

Gold production this year is forecast at 25,000 oz, rising to an average of 45,000 ounces over the next four years. All mining and leaching activities for 1997 will be completed by the end of October, recommencing next May. More than 80% of gold production over this period has been sold forward at US\$379 per oz, against anticipated operating costs of US\$233 per oz.

Interested parties can view the first gold pour later this week by accessing Wheaton River's site on the Internet. This innovative website, which has been chronicling the construction of the Golden Bear mine for shareholders with daily photo updates, has caught the attention of two leading computer companies, Microsoft and IPC Computers. The companies have added software and hardware prizes to Wheaton River's website contest which includes two trips to the Golden Bear mine opening in September for winners (site address: www.wheatonriver.com).

In other news, drilling on the high grade Grizzly deposit has extended the structure by at least 75 metres to the north. The Grizzly deposit is relatively compact, containing a known resource of 152,945 tonnes grading 20.5 grams gold per tonne, or about 100,000 oz. gold. Recent stepout drilling to the north intersected the favorable host structure 40 metres above the projected location of the deposit, and returned an intercept of 9.6 grams gold per tonne over 3 metres. The zone remains open to the north. Wheaton River is currently conducting a seoping study on heap leaching the East Low Grade Stockpile which contains a resource of 106,000 oz. A feasibility study could be completed on this resource by mid-1998. Neither resource forms part of the current 5-year mining plan.

The Golden Bear Mine is owned and operated by North American Metals Corp., an 85% owned subsidiary of Wheaton River.

For further information:

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