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VGS → Mosquito
C.K.

Island Mountain Gold Mines Ltd.

305-455 Granville Street, Vancouver, B.C., V6C 1T1

Tel: (604)669-6463
Fax: (604)669-3041
Toll Free: 1-800-663-9688

VSE Symbol
"IGM"

NEWS RELEASE 99-11

PROGRESS REPORT ON THE MOSQUITO CREEK PORTION OF THE CARIBOO GOLD PROJECT

September 28, 1999

The Board of Directors of Island Mountain Gold Mines Ltd. (the Company) is pleased to report on the project at Wells, British Columbia. The Company is earning a fifty-percent interest in the Island Mountain, Aurum, and the Mosquito Creek Gold mine properties from International Wayside Gold Mines Ltd.

DDH IGM 99-01 through 99-05 were successful in delineating the main band limestone unit (assays pending) north west of the West Fault, which may be the up-dip extension of the Mosquito Fault. In each of the 5 drill holes, intercepts have varied between 70 feet and 120 feet of the main band limestone unit, which is the host rock for the high-grade replacement ore. The 4400 level, the upper most level of the Company's Mosquito Creek mine, from the portal to the fault is also on main band limestone unit, but is not seen in the workings beyond the fault (see map enclosure). Future drilling targets to delineate replacement type ore zones within the unit are currently being selected based on the information obtained in these holes. Historical mining of replacement ore in the camp has been greater than 0.68 oz/t gold.

Rehabilitation of the 4400 level has uncovered a 4.5 ft. wide, pyrite bearing, "A" type quartz vein (strike vein) dipping at 80 degrees. The Company's chip sampling and test hole results have returned values ranging from 0.134 oz/t gold across 4.4 feet to 0.751 oz/t gold across 5 feet. This vein, which has been named the CRB Vein after Mr. Claude R. Blagdon, has a similar strike to that of the BC Vein (also an "A" type vein) being drilled on the neighboring Cariboo Gold Quartz mine property by International Wayside Gold Mines Ltd.

The drill hole DDH IGM 99-01 (assays pending) which intersected 9.9 feet of an "A" type vein 350 feet east of the previous exploration indicates the possibility of a significant strike extension. Current drilling of hole DDH IGM 99-06 is testing the gap between the face and DDH IGM 99-01 prior to commencing an underground drifting program on the vein.

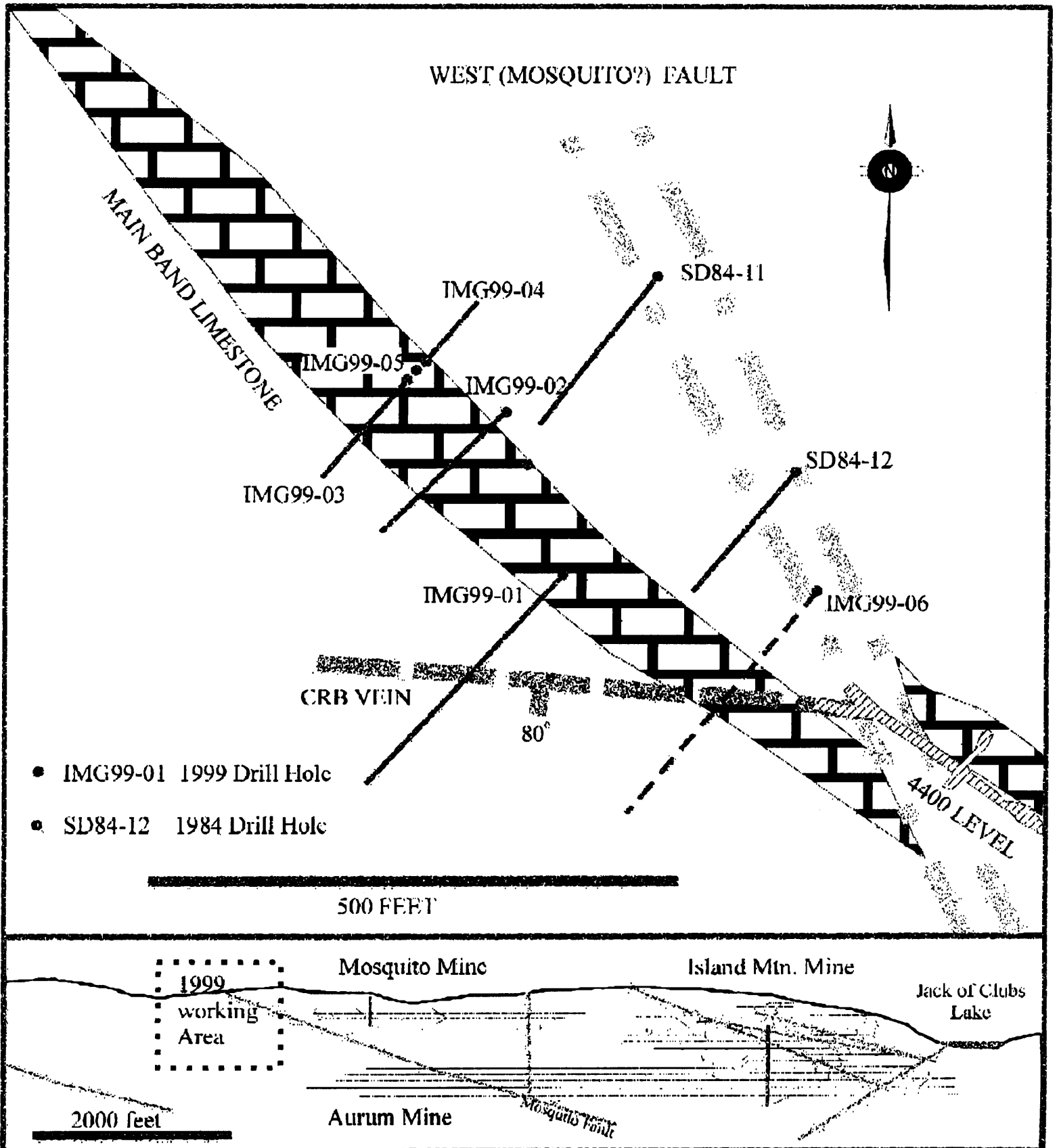
Exploration for and delineation of replacement type ore along with rehabilitation of the underground workings continue in conjunction with the vein exploration program. (See *News Release 99-09*).

ON BEHALF OF THE BOARD OF DIRECTORS

Andrew H. Kees per
J. Frank Callaghan, President

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

Plan View of 1999 Drill Program North of Mosquito Mine Workings



VGS → Mosquito
CK.**GOLD EXPLORATION****CLUBB CAPITAL LTD**

CORPORATE FINANCIERS

Regulated by the Securities and Futures Authority

ISLAND MOUNTAIN GOLD MINES

The Company has an earn-in option on a British Columbia property which contains three former producing gold mines. Of particular interest are unexplored sections between high grade boundaries of the mines.

Stock Code	: IGM
Exchanges Listed	: Vancouver, Canada
Share Price	: C\$0.35
Current shares	: 3.68 million
Fully diluted	: 3.84
Market Capitalisation*	: US\$0.88million
Long Term Debt	: nil
Net Current Assets	: C\$50,000
Major shareholder	: Int. Wayside Gold
Management Holding	: 46%
Exchange rate	: 1.465 US\$/C\$

Share Price Chart is not meaningful.

IGM started trading in its current form on 24th April, 1999

Island Mountain

Island Mountain Gold Mines (IGM) was created as a vehicle to fund and explore the gold deposits on Island Mountain, which include the Island Mountain, Aurum and the Mosquito Creek Gold Mines. International Wayside Gold Mines Ltd., (IWA) has been exploring the region for the past 4 years and has recently consolidated its land position to include Island Mountain. IGM has an option from IWA to earn a 50% interest in the three gold mines on Island Mountain. The option requires; an initial payment of Cdn.\$150,000, cash payments of Cdn.\$50,000 per year plus 500,000 shares of IGM. Additionally there is a commitment of Cdn.\$4 million in exploration expenditure. The term of the option is 5 years.

The Cariboo Gold Quartz Mining Company Limited (1933) originally owned the Cariboo Group on Cow Mountain and across the lake most of the Mosquito Creek Group on Island Mountain. Island Mountain Mines Limited (1934), a subsidiary of Newmont Mining Corporation, owned the intervening Island Mountain Group. As development in the Island Mountain Mine was limited to the north-west by the property boundary of the Mosquito Creek Group, Newmont sold the mine to the Cariboo Gold Quartz Mining Company Limited in 1954. Subsequent development of the Mosquito Creek Group at depth by the Cariboo

Gold Quartz Mining Company Limited, called the Aurum Mine was in production for 11 years at grades greater than 1/2 ounce gold per ton.

The Mosquito Creek Gold mine was small, located 750 feet above the upper workings of the Aurum Mine, developed by a vertical exploration shaft 516 feet deep with 4 levels at 100 foot intervals. An underground diamond drill hole UD78-56 (72.6 feet with an average grade of 1.43 ounces gold per ton) drilled from one of these levels started the Mosquito Creek Gold mine and is the best hole ever drilled in the Wells camp.

In 1989 the Jukes Adit was developed for 5,388 feet, (1,600 metres) as part of a Cdn.\$12 million work program to explore the area on the property boundary. The adit was completed, but only limited exploration was undertaken at the time due to lack of funds. It is this unexplored gap between these two operations, and the area north-west of the Mosquito Fault, 800 feet ahead of the adit which is of particular interest and has never been properly investigated.

Share in Issue after Reorganisation

The predecessor to IGM was rolled back to create a company with a total of 1.45m shares, and no debt. A property payment of 50,000 shares per year for 5

A property payment of 50,000 shares per year for 5 years is payable to IWA. The company completed an initial funding of 2.225 million new shares at Cdn.\$0.20 in June 1999.

Project Potential

Comments by R. Hall PhD., P.Eng. Consulting Geologist

The underground mines on Island Mountain at Wells, British Columbia produced 603.8 thousand ounces of gold from approximately 1.35 million tons of ore. Quartz-type ore with an average grade of 0.35 ounces of gold per ton and pyrite-type ("replacement") ore with an average grade of 0.67 ounces of gold per ton were mined. Pyrite-type ore was higher quality ore accounting for about 40% of tonnage mined and about 60% of the gold produced.

Pyrite-type ore is hosted by the 339 limestone unit (Aurum limestone unit; and the Main Band limestone unit which may be a stratigraphic equivalent). The geometry of pyrite-type mineralisation is rod-like with a plunge of minus 21 degrees at an azimuth of 310 degrees or as more tabular bodies with strike of 300-310 degrees and dip dependent on the altitude of the host, but about 55 degrees northeast on average. A classical veins system is developed in a sequence of mainly dark grey, interbedded quartzite and argillite named the Rainbow units. Quartz-type gold mineralisation in the Island Mountain Mine was mined mainly from regularly spaced, diagonal vein structures striking 060 to 090 degrees and dipping 70 to 90 degrees southeast. The diagonal veins are reported to have made ore within 1000 feet of the Aurum Fault.

The potential for finding and mining more gold on Island Mountain is excellent. This potential includes both quartz-type and pyrite-type gold mineralisation as underground targets and near surface quartz-type gold mineralisation as open-cut targets. Pyrite-type ore has locally been mined from the surface (e.g. Gunn, Kutney, Pump House, 4400 portal zones of the Mosquito Creek Gold Mine) and could be a secondary surface target where the dip of the limestone is near horizontal. Several programs of underground and surface diamond drilling will be required to confirm the potential of the properties. Compilation of the data base on Island Mountain is recommended to provide suitable control for drilling specific targets.

Target areas for shallow, vein-type mineralisation are the intersection of surface traces of the Aurum and Mosquito faults and the up-plunge projection of clusters of quartz-stopes from underground. Both faults contain low-grade gold mineralisation (say 0.03 ounces of gold per ton) as shown by results of muck samples where faults were bridged by drifts.

The Main Band limestone unit, the host for pyrite-type mineralisation in upper workings of the Mosquito Creek Gold Mine, is about 150 feet wide on the 4400 level and may have similar width near the Mosquito shaft (4,575 ft. elevation). The limestone is bounded by units of green

tuff at this elevation, which are locally altered to tan phyllites and can contain anomalous gold. The background gold content of the limestone is about 0.2 gm/tonne but grade is highly sensitive to and positively correlated with pyrite content. Consequently, the Main Band limestone unit may be a surface target for low grade mineralisation north-west of the shaft. The assay data base for this area is negligible.

Pyrite-type mineralisation is the primary underground target as reserves of this quality are necessary to make underground mining profitable. The vertical gap of 750 feet between the Aurum and Mosquito Creek Gold mines, and the ground 2,000 feet northwest of the Mosquito Fault to the property boundary are the most obvious areas for renewed exploration. Underground diamond drilling programs from stations in the Jukes Adit (about 4,000 ft. elevation) and Jukes West Drift can be used to test ground below the Mosquito Creek Gold Mine. Ore shoots in the Mosquito Creek Gold Mine are truncated by the "West Fault". Finding ore north-west of this fault requires locating the host limestone by solving the fault displacement, which at the present time is thought to be several hundred feet in an apparent right lateral sense. Testing of ground north-west of the Mosquito Fault is probably best carried out by a surface diamond drilling program followed by underground diamond drilling programs from the Mosquito Creek Gold Mine where levels have bridged the West Fault. An extension to the Jukes West Drift of 800 feet, northwest to the West Fault, can provide other drill stations in the footwall of the West Fault. The down plunge extension to the A Stope (14,146 tons of 0.52 ounces gold per ton, mined for a plunge length of 910 feet) is 160 feet ahead of the 1989 face in the Jukes West Drift.

Initial drilling, the company having completed 6 diamond drill holes this year, has intersected the main band limestone as expected.

Conclusion

We also believe that the exploration potential beneath Mosquito Creek Gold Mine, using Jukes Adit as access should be undertaken, and will prove interesting. This is continuation of exploration started in 1989. The ore shoots previously mined above and below contained high grade gold mineralisation. Long term development, given adequate gold grades would be as a small underground mine, with additional open-pit potential and good regional exploration potential.

The project is an exploration project, but the current valuation of less than US\$1.0m provides an interesting investment opportunity at this time. The question is what grade and size is the gold mineralisation, and NOT is there any gold. As with all underground gold deposits, reserves are developed from underground exploration.

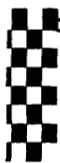
Dave Paxton

19th November, 1999

(+44 020) 7766 7400

dave.paxton@clubbcapital.co.uk

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News Release 00-03 ***Surface Diamond Drilling & Exploration Update***

Wednesday, November 08, 2000

The Board of Directors of Island Mountain Gold Mines Ltd. (the Company) is pleased to provide an interim report on the diamond drilling program currently in progress near the Red Gulch drainage northwest of the Mosquito Creek Gold Mine shaft. To date, ten holes have been completed totalling 5754 ft (1754 m). Assays have been received for eight of the ten holes. Significant intercepts, as presented in Table I, include intersections of "replacement" type mineralization in drill hole IMG 2K 07, which returned an assay of 15.07 g/t gold (0.44 oz./ton) over 2 ft. (0.6m), and in IMG 2K 03, which returned 13.25 g/t gold (0.39 oz./ton) over 2 ft. (0.6m). The replacement-type mineralization is typically associated with pyrite-bearing dolomitized or silicified zones within or proximal to limestone. A highly siliceous (possibly intensely silicified) unit interlayered with mafic tuff in drill hole IMG 2K 08 returned 2.62 g/t gold (0.08 oz./ton) over 8.5 ft. (2.6 m). Widths are approximately true.

Dolomite/ankerite-bearing quartz veins typically containing some combination of pyrite, arsenopyrite and galena, returned assays of 4.5 to 6.7 g/t gold (0.13 to 0.20 oz./ton) in several of the drill holes over widths up to 7.6 ft. (2.6 m). True widths are estimated to be 50% of drill hole intercepts.

In addition to continuing to test for pyrite-rich "replacement-type" and vein-type gold mineralization, future drilling will test for the style of mineralization encountered at International Wayside Gold Mines "Bonanza Ledge zone" discovery on Barkerville Mountain, 5 km from Island Mountain, across Jack of Clubs Lake. The Bonanza Ledge zone discovery is thought to be located on the contact between the Rainbow and B.C. units. International Wayside Gold Mines completed a 20 km IP orientation survey over the Bonanza Ledge zone on Barkerville Mountain and has confirmed its signature. Based on this success, Island Mountain Gold Mines plans to contract an IP orientation survey over where the contact between the Rainbow and B.C. units is thought to extend through the Company's properties on Island Mountain.

An extensive work program is ongoing on Island Mountain, which is part of the Cariboo Gold Project. A 22.9 km line cutting program has been completed and 706 soil samples taken to test for a possible surface geochemical anomaly. Eagle Mapping Services has completed colour aerial photography and topographical mapping over the Company's property. A 1.5 km high-tension hydro line is being installed from the town of Wells, to the Mosquito Creek Gold mine, to allow for work to continue throughout the winter drilling season.

Results from ongoing prospecting, the soil geochemical survey and the planned IP survey in the areas of interest will be integrated with compiled data from past geophysical and geochemical surveys to identify additional targets for drilling.

Wednesday, November 8, 2000. **News Release 00-03**, page 2

Table I: Drill Hole Locations and significant intercepts

DDH	Northing	Easting	Elevation	Azimuth	Incl.	Length
IMG2K-01	19285 ft.	9375 ft.	4500 ft.	220 deg.	-45 deg.	905 ft.)
	Interval					Gold
	From	To	Length	(g/t)	(oz./ton)	
	147.6 ft(45.0m)	149.9 ft(45.7m)	2.3 ft(0.7m)	6.08	0.18	
	155.0 ft(47.2m)	160.0 ft(48.8m)	5.0 ft(1.5m)	3.56	0.10	
	175.0 ft(53.3m)	180.0 ft(54.9m)	5.0 ft(1.5m)	6.13	0.18	
	545.0 ft(166.1m)	550.0 ft(167.6m)	5.0 ft(1.5m)	1.21	0.04	
DDH	Northing	Easting	Elevation	Azimuth	Incl.	Length
IMG2K-02	18951 ft.	9110 ft.	4662 ft.	220 deg.	-45 deg.	900 ft.)
	Interval					Gold
	From	To	Length	(g/t)	(oz./ton)	
	30.0 ft(9.1m)	35.0 ft(10.7m)	5.0 ft(1.5m)	1.19	0.03	
DDH	Northing	Easting	Elevation	Azimuth	Incl.	Length
IMG2K-03	19142 ft.	9130 ft.	4590 ft.	220 deg.	-45 deg.	405 ft.)
	Interval					Gold
	From	To	Length	(g/t)	(oz./ton)	
	124.0 ft(37.8m)	125.0 ft(38.1m)	1.0 ft(0.3m)	3.40	0.10	
	136.0 ft(41.5m)	138.0 ft(42.1m)	2.0 ft(0.6m)	13.25	0.39	
DDH	Northing	Easting	Elevation	Azimuth	Incl.	Length
IMG2K-04	19143 ft.	9131 ft.	4590 ft.	220 deg.	-57 deg.	588 ft.)
	Interval					Gold
	From	To	Length	(g/t)	(oz./ton)	
	214.5 ft(65.4m)	219.5 ft(66.9m)	5.0 ft(1.5m)	1.96	0.06	
	223.5 ft(68.1m)	224.5 ft(68.4m)	1.0 ft(0.3m)	4.89	0.14	
	270.0 ft(82.3m)	280.0 ft(85.3m)	10.0 ft(3.0m)	1.91	0.06	
	295.0 ft(89.9m)	302.6 ft(92.2m)	7.6 ft(2.3m)	4.89	0.14	
	312.0 ft(95.1m)	318.0 ft(96.9m)	6.0 ft(1.8m)	1.03	0.03	
	411.2 ft(125.3m)	412.0 ft(125.6m)	0.8 ft(0.2m)	1.49	0.04	

Wednesday, November 8, 2000. *News Release 00-03*, page 3

DDH	Northing	Easting	Elevation	Azimuth	Incl.	Length (157.0m)
IMG2K-05	19144 ft.	9131 ft.	4590 ft.	220 deg.	-69 deg.	515 ft.)
Interval		To		Length		Gold
	From	To	Length	(g/t)	(oz./ton)	
	342.4 ft(104.4m)	343.8 ft(104.8m)	1.4 ft(0.4m)	6.71	0.20	
	455.7 ft(138.9m)	463.6 ft(141.3m)	7.9 ft(2.4m)	1.61	0.05	

DDH	Northing	Easting	Elevation	Azimuth	Incl.	Length (202.7m)
IMG2K-06	19265 ft.	8913 ft.	4590 ft.	220 deg.	-45 deg.	665 ft.)
No Significant Assays						

DDH	Northing	Easting	Elevation	Azimuth	Incl.	Length (131.1m)
IMG2K-07	19266 ft.	8914 ft.	4590 ft.	225 deg.	-70 deg.	430 ft.)
Interval		To		Length		Gold
	From	To	Length	(g/t)	(oz./ton)	
	165.2 ft(50.4m)	167.4 ft(51.0m)	2.2 ft(0.7m)	1.81	0.05	
	231.2 ft(70.5m)	233.2 ft(71.1m)	2.0 ft(0.6m)	15.07	0.44	

DDH	Northing	Easting	Elevation	Azimuth	Incl.	Length (132.6m)
IMG2K-08	19266 ft.	8914 ft.	4590 ft.	225 deg.	-57 deg.	435 ft.)
Interval		To		Length		Gold
	From	To	Length	(g/t)	(oz./ton)	
	145.0 ft(44.2m)	147.0 ft(44.8m)	2.0 ft(0.6m)	4.62	0.13	
	380.0 ft(115.8m)	388.5 ft(118.4m)	8.5 ft(2.6m)	2.62	0.08	

Island Mountain Gold Mines Ltd. is earning a 50-per-cent interest in the Island Mountain, Aurum and the Mosquito Creek gold mine properties from International Wayside Gold Mines Ltd., which is currently drilling its "Bonanza Ledge" discovery on Barkerville Mountain. The Island Mountain, Aurum and Mosquito Creek gold mines, together with the Cariboo Gold Quartz mine form the Cariboo Gold Project, which covers 11,300 acres over a distance of eight miles by three miles. Historical production from the above-mentioned mines and the surrounding area is recorded at 3.9 million ounces of gold, of which 2.6 million ounces were from placer and 1.3 million ounces from lode deposits. In the lode deposits, pyrite-rich replacement ore averaged 0.6 ounce per ton gold and vein ore averaged 0.39 ounce per ton gold, respectively.

On behalf of the Board of Directors,


J. Frank Callaghan

This news release contains forward-looking statements regarding the timing and content of upcoming programs. Actual results may differ materially from those currently anticipated in such statements. The Canadian Venture Exchange has neither reviewed nor accepts responsibility for the adequacy or accuracy of this release.



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CDNX Trading Symbol
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VRS → Capiboo
Gold
Paystreak
Mosquito
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News Release 01-10 IP crew mobilized to survey similar stratigraphic horizon to Bonanza Ledge on Paystreak claims

October 2nd, 2001

Godfrey Walton P. Geo. has reported to the Board of Directors of Island Mountain Gold Mines Ltd (the Company) that an exploration program to evaluate the potential for Bonanza Ledge style of mineralization on the Paystreak claims on Island Mountain has been started. The attached 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, the area where line cutting has recently been completed and some results from recent rock and soil samples.

The current work is focusing on the area outlined in the box on the attached plan map, which is underlain by the same geology as seen at Bonanza Ledge. 24,000 line feet have been cut along lines in preparation for the IP crew from SJ Geophysics who have been mobilized to the property. The Bonanza Ledge zone responds very well to IP and SP ground geophysics. Some initial sampling in selected areas has been completed with all of the results obtained to date outlined on the attached plan map. Company geologists are encouraged by the occurrence of quartz veining, the bleached and altered muscovite phyllites that are seen in the vicinity of the Bonanza Ledge stratigraphic horizon. The assay results of 0.146 oz/ton Au over 3.2 feet in a quartz vein, combined with other grab samples and 7 soil samples, which had results varying from 77 to 8,475 ppb (see attached plan map) are all encouraging. The alteration and the mineralized quartz veins are seen around the Bonanza Ledge mineralized bodies.

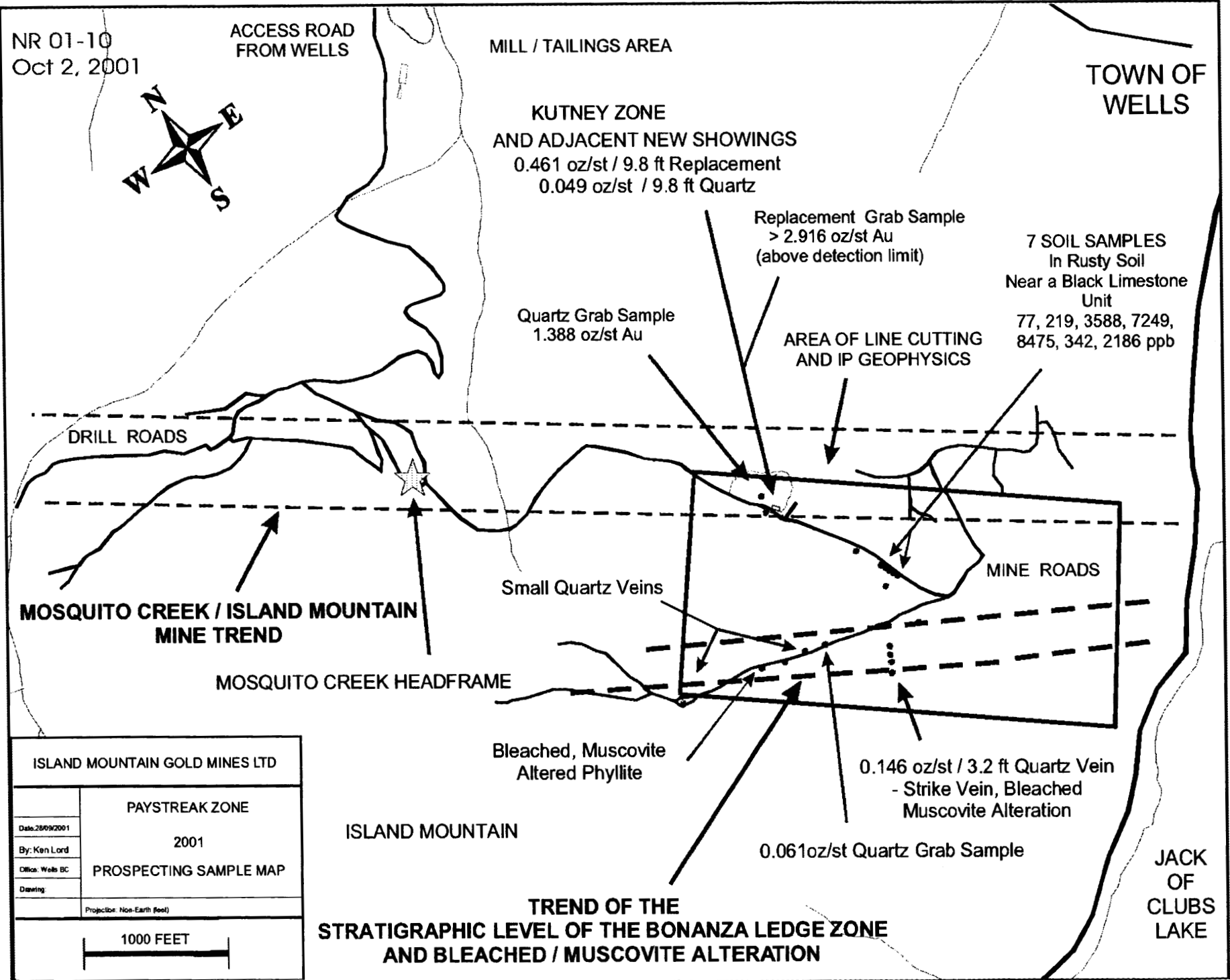
The Company is currently earning a 50% interest in the project from International Wayside Gold Mines Ltd. (IWA-CDNX) by spending \$4 million on exploration work, paying \$400,000 cash and issuing 500,000 shares over 5 years. The Company is in the second year of their earn-in. Previous work has all focused on the mine trend where approximately 603,800 ounces have been recovered from historic lode mining. Sampling along the trend has outlined several areas that have replacement mineralization in the Kutney Zone of 0.461 oz/ton Au over 9.8 feet and a grab sample above 2.9 oz/ton Au (its was above the detection limit)

The proposed program would envisage soil sampling along the grid lines and follow-up diamond drilling on selected targets along the proposed extension of the Bonanza Ledge stratigraphy.

On behalf of the Board of Directors

J. Frank Callaghan, President

The Canadian Venture Exchange (CDNX) has neither approved nor disapproved of the information contained herein



ISLAND MOUNTAIN GOLD MINES LTD	
PAYSTREAK ZONE	
Date: 28/09/2001	2001
By: Ken Lord	PROSPECTING SAMPLE MAP
Office: Wells BC	
Drawing	
Project: Non-Earth (feet)	
1000 FEET	