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George Cross News Letter

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INTERNATIONAL JAGUAR EQUITIES INC.

[JAG-V] 24,050,065 SHS.

BULK SAMPLE YIELDS HIGH GRADE GOLD - Andrew Lee Smith, president, International Jaguar Equities Inc., reports bulk sampling on the 100% owned Pellaire project has confirmed the high grade nature of the No.3 vein. The project is located on the company's Lord River property about 200 km north of Vancouver in the Taseko Lakes area of BC between 7,300 and 8,000 feet elevation.

Analyses from four representative samples of the bulk sample material ranged between 15.24 grams gold/tonne and 203.5 grams gold/tonne for an average of 71.22 grams/tonne. The 2.0 metre wide vein outcrops immediately up-plunge from previously reported drill hole 98-11 which returned an assays grading 39.2 grams gold/tonne over 2 metres and ended in ore-grade mineralization.

The approximately one ton sample has been extracted from the surface to complete column leach and metallurgical test work in order to assess the feasibility of a high grade, heap leach operation at the Pellaire project. If this work returns positive results, the company intends to include a pilot scale (up to 10,000 tons) heap leach test pad as part the 1999 exploration and development program, using available ore from surface.

The column leach and metallurgical work is scheduled to be

completed by the end of 1998. (SEE GCNL NO.179, 17Sept98, P.4
FOR PREVIOUS PELLAIRE PROJECT INFORMATION)

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