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George Cross News Letter

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NO. 191 (1998)
OCTOBER 5, 1998

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INTERNATIONAL WAYSIDE GOLD MINES LTD.

[IWA-V] 16,625,578 SHS.

BC VEIN DRILL HOLE ASSAYS AWAITED - J. Frank Callaghan,

PRIVATE PLACEMENT ARRANGED

president, International
Wayside Gold Mines

Ltd., has reported drilling continues on the Cariboo Gold Quartz project, at Wells, BC. The company expects to be able to release assay results within the next week, of core samples obtained from the first diamond drill hole recently drilled under the B.C. vein. To date, five holes have now been completed on the B.C. Vein and number BC98 06 was started Oct.1, 1998. Drill hole number BC98 02, 03, 04, 05, are now being logged and will be sent for assay.

In addition, assay results from 14 drill holes from the completed drilling program on the 1200 Level surface on Cow Mountain, are expected to be available in the same release. The final nine underground drill holes are also being logged and when complete, they too will be sent for assay. A contract for the updating of the Geological Minerals Inventory completed in Aug. 1997 will be let after receipt of the assays on the final nine holes.

International Wayside has negotiated a 6,500,000 unit non-brokered private placement at 15¢ each, consisting of 3,400,000 units of one flow-through share and one-half on one flow-through warrant. Each full warrant and 25¢ is good to buy one flow-through share for one year, plus 3,100,000 non-flow through units consisting of one share and one half a with each full warrant exercisable at 25¢ to buy one share for one year. A finder's fee is payable. The June 29, 1998, private placement of 3,000,000 units

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