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George Cross News Letter

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WESTERN CANADIAN INVESTMENTS

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SULTAN MINERALS INC.
[SUL-CDNX] 13,680,835 SHS.

EXPLORATION FUNDING ARRANGED - Arthur Troup, P.Eng.,
president, reports

Sultan Minerals Inc. has arranged a private placement with several places for the issue of up to 666,667 flow-through units at 15¢ for total proceeds of \$100,000. Each unit will be comprised of one share and one warrant exercisable in the first year at 25¢ and in the second year at 30¢. Proceeds will be used to fund exploration programs on the Kena gold property and Jersey-Emerald zinc property near Nelson in southeastern BC.

Field programs entailing soil geochemical sampling, geophysical surveys, geological mapping, trenching and rock chip sampling are currently underway on the 100% optioned Kena property. Further work including expanded geochemical sampling, an induced polarization survey, excavator trenching and diamond drilling is planned for the Kena property. Priority is being given to the Gold Mountain Zone where surface samples have returned assays as high as 2.7 grams gold/tonne over a new zone believed to have potential for bulk-tonnage gold mineralization. The exploration program is managed by P&L Geological Services of Kamloops, BC. (SEE GCNL NO.189, 3Oct2000, P.4 FOR PREVIOUS KENA GOLD PROJECT INFORMATION)

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