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George Cross News Letter

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INTERNATIONAL WAYSIDE GOLD MINES LTD.

[IWA-CDNX] 33,048,163,000 SHARES

NEW GOLD INFERRED MINERAL - Ronald G. Simpson, P. Geo.
RESOURCE CALCULATION REPORT consultant in a May 18,
2000, report calculated
from 376 drill holes an inferred mineral resource of 7,900,000
tonnes grading 2.03 Grams gold per tonne in the Sanders, Pinkerton
and Rainbow zones on Cow Mountain of the Cariboo gold property,
at Wells, 100 km east of Quesnel, BC. The property is under 100%
option to International Wayside Gold Mines.

These results are comparable in magnitude to earlier estimates of
9,300,000 tonnes grading 2.3 grams per tonne. The difference in
grade is likely attributable to the add back of high uncut grades to
block that they occupy used in earlier calculations. The lower
tonnage and classification is attributed to the use of more
conservative calculation methods replacing measured and probable
with inferred mineral resource. Mr. Simpson states to increase the
classification of the resource to measured and indicated, new
diamond drill holes and twining some of the earlier percussion holes
with core holes may allow assays from old percussion holes to be
included in future evaluations.

The company has conducted surface and underground drill
programs in the areas between 1995 and 1998. This included 71
surfaces and 17 underground diamond drill holes and 135 underground
percussion drill holes. Comparison of mineralized intervals from
the different drill programs shows a significant difference between
percussion and diamond drilling results. This may be due in part to
recovery problems, but the statistics show that the underground
percussion drilling data account for a disproportionate percentage of
the total resource, particularly in the Rainbow and Pinkerton zones.
In the Rainbow zone, the underground percussion drilling data
accounts for 13% of the total drilled footage but over 40% of the
total ounces. This suggests that either the underground percussion
drilling was targeted primarily at mineralized structures, or that up-
hole contamination from vein material took place. The bias towards
the underground percussion drilling data throws considerable doubt
on the reliability of any mineral resource estimation. Virtually all of
the resource within the Sanders zone is based on surface and
underground percussion drilling. The Simpson Report states results
from diamond drilling alone have not confirmed the presence of a
bulk-tonnage deposit.

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