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George Cross News Letter

"Reliable Reporting"

WESTERN CANADIAN INVESTMENTS JAN 11 2000

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\$350.00 + GST

NO. 4 (2000)
JANUARY 7, 2000

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PERUVIAN GOLD LTD.

[PVO-CDNX] 15,227,466 SHS.

IMPERIAL METALS CORP.

[IPM-T] 78,147,146 SHS.

SILVERTIP DRILLING UNDERWAY - David Henstridge, president, Peruvian Gold Ltd., and joint venture partner Imperial Metals Corp. report a 3,500 metre underground diamond drill program using two drill rigs has begun at the Silvertip silver, zinc, lead project located in northern BC about 85 km southwest of Watson Lake, Yukon Territory. SEE LOCATION MAP OVERLEAF P.3.

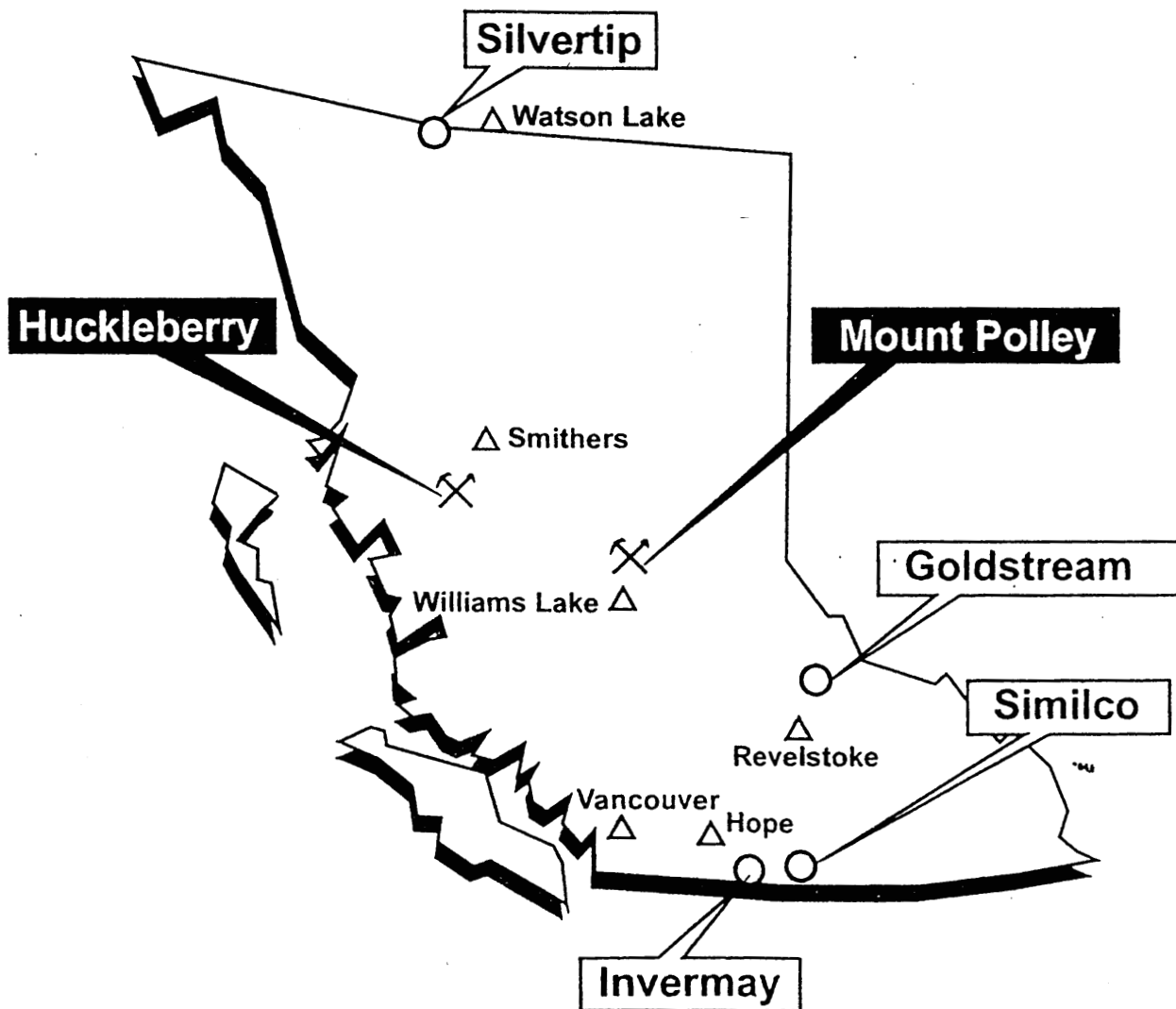
The program has been designed to test the continuity and orientation of the mineralization discovered in the recently completed surface drill hole SSD 99-2 which yielded an outstanding intercept assaying 318 grams silver/tonne, 8.65% zinc and 5.53% lead over 31.4 metres. This intercept is the thickest intersection yet encountered at Silvertip and is thought to be the first recognized major intercept of "feeder style" mineralization.

The programs are being funded by Peruvian Gold which holds an option to earn a 60% interest by spending \$5,000,000 on exploration over three field seasons, with a minimum commitment of \$450,000 in 1999. Imperial is the operator and retains the right to buy back a 20% interest to hold a 60% interest in the property by making subsequent expenditures of \$2,000,000. (SEE GCNL NO.230, 1Dec99. P.4 FOR PREVIOUS SILVERTIP PROJECT INFORMATION)




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PERUVIAN GOLD LTD.
IMPERIAL METALS CORP.
SILVERTIP PROJECT
NORTH-CENTRAL BRITISH COLUMBIA



LEGEND

-  Producing Mine
-  Development Property
-  City or Town

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MAP DEPICTS MINERAL HOLDINGS OF IMPERIAL METALS CORP.