1710 - 609 GRANVILLE ST PO BOX 10363 VANCOUVER BC CANADA V7Y 1G5 (604) 683-7265 FAX 683-5306

## George Cross News Letter

WESTERN CANADIAN MESTMENT and INVESTMENT "Reliable Reporting"

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NO. 208 (1999) **OCTOBER 29, 1999**  NOV 0 2 1999

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NO. 208 (1999) OCTOBER 29, 1999

## **BWI RESOURCES LTD.** [BWE-V] 5,962,700 SHS.

BWI ACQUIRING BC CLAIMS - Michael Wilson, president, reports BWI Resources Ltd.

has agreed with a Saskatchewan numbered company to acquire a 100% interest in 12 zinc claims, known as the CK Claims, near Clearwater, eastern BC. These claims are subject to a 2% N.S.R.

The purchase price for the claims will be \$90,000 cash and 200,000 shares. The first payment of \$60,000 will be paid within seven days of obtaining regulatory approval, with the balance of \$30,000 to be paid within 12 months.

Geological reports state drilling on the main mineral bearing zone inferred a geological resource of 1,627,000 tons of mineral resource averaging 8.6% zinc and 1.4% lead with a minimal amount of silver. Assays obtained from 12 samples show a gallium content averaging about 20 ppm.

Definition drilling is planned for the near future to begin to place the inferred geological inventory into a proven category and to increase the existing reserves.

To finance the property acquisition and provide general working capital, the company has negotiated a non-brokered private placement of 1,000,000 units at 15¢ per unit for a total of \$150,000. The units will consist of one share and one warrant good to buy one additional share for two years at 15¢ the first year and 17¢ the second year.

Ron Burko of Saskatoon, Saskatchewan will be joining the board of directors. Mr. Burko is a director of several resource and non-resource companies. The above acquisition and private placement are subject to regulatory approval. (SEE GCNL NO.147, 3Aug99, P.9 FOR NEVADA PROJECT INFORMATION)

