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George Cross News Letter

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INT'L. WAYSIDE GOLD MINES LTD.

[IWA-V] 24,488,679 SHS.

CARIBOO GOLD PROJECT UPDATE - J. Frank Callaghan,
president. International Wayside Gold Mines Ltd., provides an update on the 100%
optioned Cariboo Gold Project at Wells, about 100 km east of
Quesnel near historic Barkerville, BC.

The company has received from the Ministry of Environment,
Lands and Parks amended Permit PE5553 issued pursuant to the
provisions of the Waste Management Act. This is part of an
ongoing process to maintain the waste management permit for the
Mosquito Creek property, part of the project. Management is

considering the possibilities of using the mill site on the Mosquito
Creek property for treating a bulk sample.

The company retained Jo Harris & Associates in February to
make an application for a Project Approval Certificate under the
Environmental Assessment Act for a 3,000-ton per day operation.
The Project Approval Certificate is a requirement to expand the
existing Mine Permit at Mosquito, to include the Cariboo Gold
Quartz mine and its 1,000,000+ ounce gold resource. In September
1995, management began discussions with the Provincial and
Federal Governments. The Cariboo Mine Development Review
Committee met quarterly to discuss impacts and outline procedures
for starting the application phase of the Mine Development
Assessment Process.

Richard D. Hall, Ph.D., P.Eng., is preparing exploration
proposals for open pit and underground gold targets on Island
Mountain. Robert Reid, P.Geo., reports drilling on the 800-foot
portion of the BC Vein north of the shaft continues. The 16th drill
hole in this area is near completion. An additional six drill holes
have been planned out to complete the drilling necessary for the
"mineral inventory" of this area. Based on favourable results in the
northern exposed portion of the BC Vein, drilling will continue
South of the BC Shaft. South of the BC Shaft 1,700-ft. of known
vein remains to be explored.

Management believes an opportunity exists for an open pit
mine together with a high-grade underground operation. The Cariboo
gold project consists of the Cariboo Gold Quartz Mine, Island
Mountain Mine and the Mosquito Creek Gold Mine, which covers
11,500 acres over a distance of eight by three miles. The company
has drilled off thus far a resource of 1,000,000+ ounces that may be
mineable by open pit methods. (SEE GCNL NO.29, 11Feb99, P.7
FOR OPTION DATA & NO.25, 5Feb99, P.3 FOR PREVIOUS
PROJECT INFORMATION)

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