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George Cross News Letter

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NO. 105 (1999)
JUNE 2, 1999

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EXCELLERATED RESOURCES INC.

[EXC-V] 5,829,880 SHS.

GOLDEN KOOTENAY RESOURCES INC.

[GKK-ALBERTA] 21,942,996 SHS.

GRIZZLY LAKE TARGETS IDENTIFIED - William Iny, president, reports Excellerated Resources Inc. has completed a review of its extensive exploration data-base for the road accessible, 4,700 acre Grizzly Lake property located about 105 km southeast of Quesnel, Cariboo region of central BC. Excellerated holds an option to earn a 60% working interest in the project from Golden Kootenay Resources Inc.

Over \$1,000,000 has been spent on exploration at the property, mostly in a series of progressive programs operated by Teck Corp. prior to 1991. Technical survey work at Grizzly Lake includes geological mapping, geochemical soil sampling, electromagnetic and gravity geophysical surveys, and preliminary diamond drilling. Exploration targets for the project are Mississippi Valley type zinc, lead limestone hosted deposits. Over 65 surface showings are presently known to occur in the core part of a strike zone about 10 km long and up to 3.5 km wide at the property. Some of these defined zones returned values of over 50% combined zinc and lead.

Recent analysis of results of a gravity geophysical survey over part of the Grizzly Lake grid has defined a strong anomaly. The gravity survey technique measures local variations in the earth's gravitational field caused by differentials in the underlying rock densities, and a stronger gravitational pull is typical of massive sulphide rock units. The gravity anomaly is about 200 metres in diameter and is coincident with an EM conductor; and two showings mineralized with sphalerite (zinc sulphide) occur within the target boundaries. This mineralization is hosted in silicified breccia zones at the intersection of two major fault systems, and is typical of Mississippi Valley Type deposition.

The company has dispatched a crew to mobilize for the program and plans to drill test on the most prospective areas shortly. (SEE GCNL NO.71, 14Apr99, P.2 FOR PREVIOUS GRIZZLY LAKE PROJECT INFORMATION)

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