

George Cross News Letter

Reliable Reporting

INTERNATIONAL NORTHAIR MINES LTD. (INM-V)

ASPEN GROVE PROJECT - International Northair Mines
OPTIONED TO PLACER DOME has granted Placer Dome Inc.
an option to earn a 70%
interest in the Shear, Down and Hale claims at Aspen
Grove, 55 km north of Princeton, B.C. to earn the 70%
interest Placer is required to make property payments of
\$730,000; complete \$3,000,000 exploration by Sept. 30,
1997, including \$200,000 by June 30, 1992. Placer Dome
must use reasonable efforts to complete a feasibility
study by March 31, 1999, arrange financing and managing
the project to production to earn the interest. (SEE
PROPERTY LOCATION MAP OVERLEAF PAGE TWO).

Once Placer Dome has earned either 51% or 60%
interest, Northair and the vendors will receive annual
payments of C\$200,000 until production. Upon Placer
earning a 70% interest, International Northair would
retain an 18% interest in the project with the
underlying vendors retaining 12%. Northair is not
required to make any financial contributions to the
project until a positive production decision is made.

The Shear property has many of the necessary
geological features to host an alkaline porphyry bulk
tonnage copper-gold deposit.

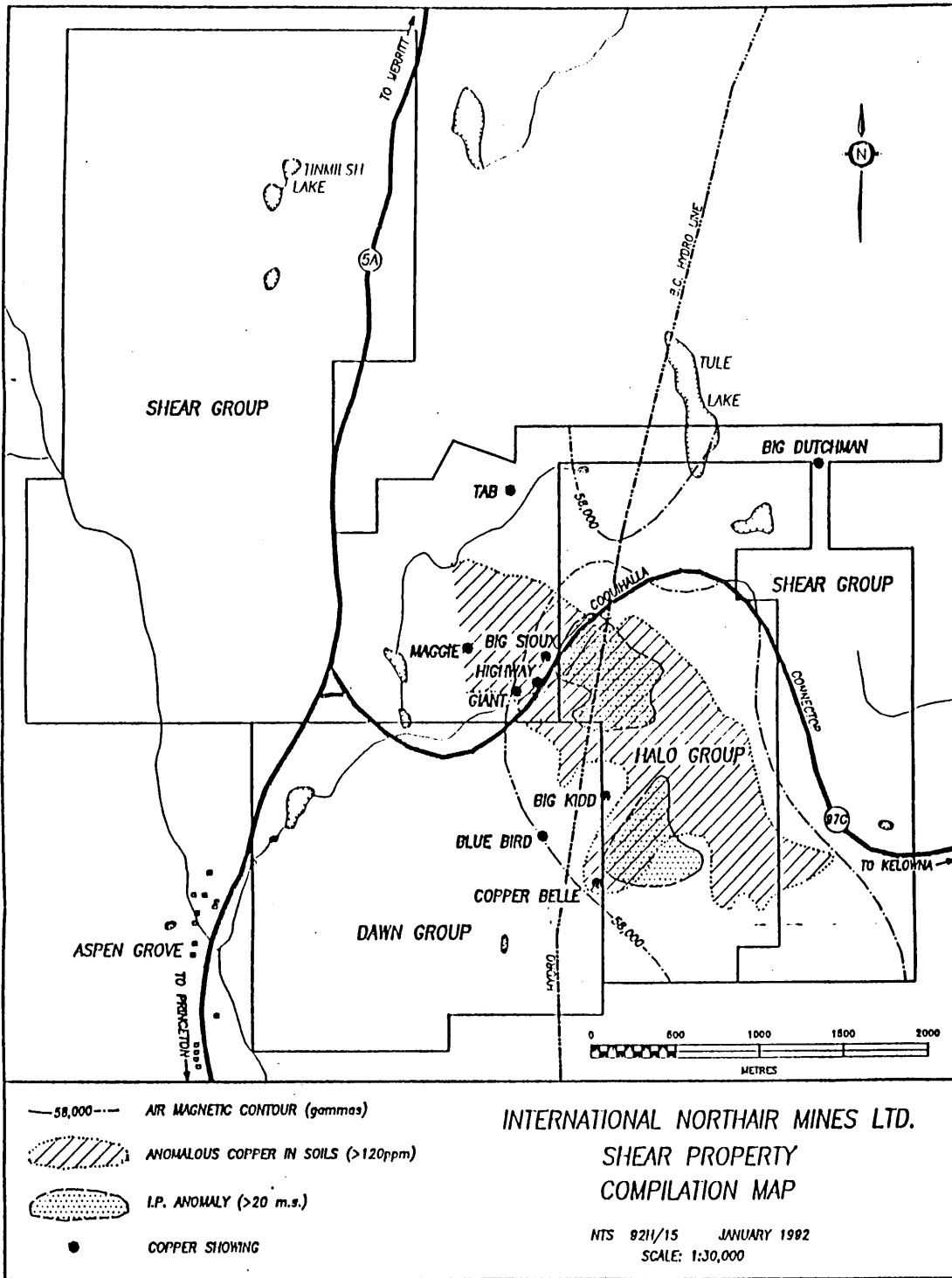
Previous exploration in the area has been concent-
rated on porphyry copper targets with little emphasis
being placed on possible porphyry copper-gold deposition.

Recent work on the Shear property has shown significant
gold values to occur with copper in a porphyry copper-
gold environment. A 130 foot continuous chip sample in
the Highway showing averaged 0.18% copper with 0.01 oz.
gold/t, while to the north of the showing; a 16.4 foot
chip sample averaged 0.77% copper, 0.02 oz. gold/t.

Placer intends to focus it's initial work program
on the Highway and Big Kid showings. The program will
include geophysical surveys to determine viable targets
for follow-up trenching and possible drilling.

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