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George Cross News Letter

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WESTERN CANADIAN INVESTMENTS

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MOSQUITO CONSOLIDATED GOLD MINES LTD. [MSQ-V]

HISTORIC GOLD MINING CAMP - For the first time since the start of TO BE FURTHER EXPLORED the Cariboo Gold Rush in 1867 three formerly producing gold mines at Wells/Barkerville, 60 miles by all weather road east of Quesnell, B.C. are 100% in the hands of a single, debt-free company.

The company is Mosquito Consolidated Gold Mines Ltd., headed by Brian A. McClay, president, who has had a variety of mining and corporate administrative experience through the last 25 years. At March 31, 1993, Mosquito Creek Gold had cash of \$17,900, current liabilities of \$158,000 (largely shareholders loans), 7,389,635 shares issued and options on 640,000 shares at 20¢ each expiring Sept. 26, 1993. Then directors were: Cameron J. McFeely, Brian McClay, Louise McClay and Tyrone McClay.

The company's mineral claims cover 4,700 contiguous acres including the Cariboo Gold Quartz Mine, the Island Mountain Mine, the Mosquito mine and the placer leases along Mosquito Creek. (SEE PROPERTY LOCATION MAPS OVERLEAF) In one five-year operating period the Island Mountain Mine reported an average head ore grade of 0.71 oz. gold/ton. These placer leases are considered the richest in the Barkerville placer camp. These three mines recovered 3,012,284 ounces of gold from ore which had an average grade of 0.43 oz. gold/ton. Gold production has been from four types of high grade deposits: quartz vein, pyrite bands, replacement type deposits close to a sedimentary contact, alluvial placer gravels and open pit reserves established in recent years with preliminary estimates of 760,000 drill tons grading 0.11 oz. gold/ton, with an apparent potential of several million open pit tons, in near-surface pods. The company considers the potential to increase open pit near-surface reserves to be good. As well, the placer tonnage potential has been largely ignored in recent years. Willow River Mining Ltd. of Prince George, B.C. has been granted a lease by Mosquito Consolidated Gold on the placer lands for an annual advance royalty payment of \$50,000 plus 10% gross metal royalty.

A further asset held by Mosquito Consolidated Gold Mines is a fully environmentally permitted, 100 ton-per-day gold recovery plant which has been on a care and maintenance basis since it last operated in 1990. This mine and mill have an estimated replacement value of \$12,000,000.

Some drill intersections from the properties are reported as:

<u>Mosquito Mine:</u>		<u>Cariboo Gold Quartz Mine, open pit</u>	
0.29 oz./t, across	29 ft	1.03 oz./t	across 50.0 ft.
.49	16	.75	30.0
.78	14	.80	16.0
.66	8	1.58	20.0
1.8	4	.60	35.0
1.23	10.5		
2.04	12.3		

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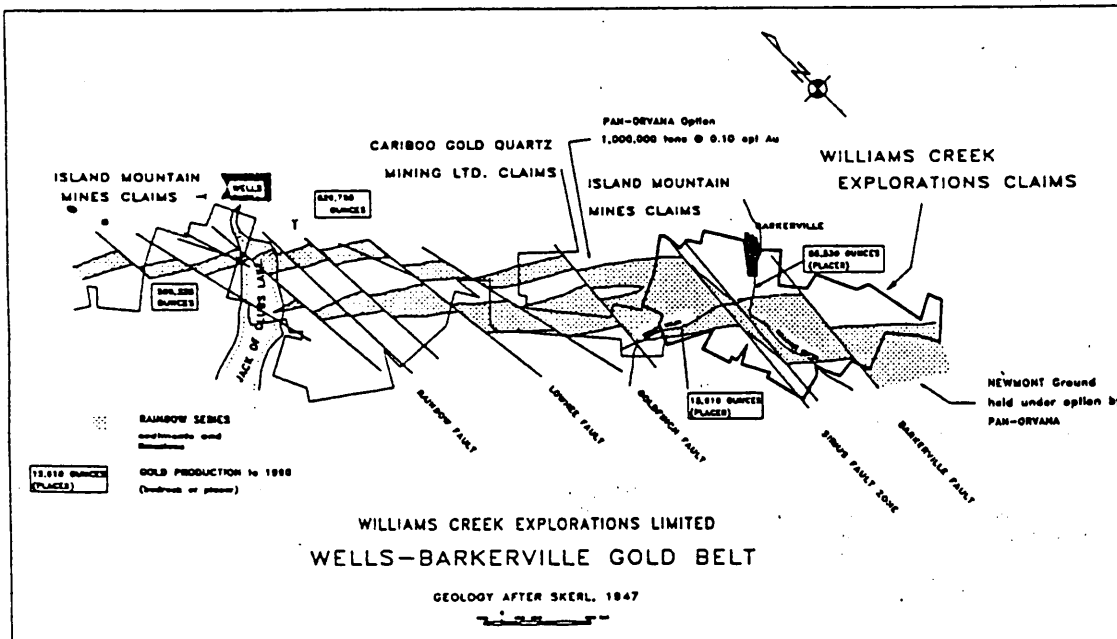
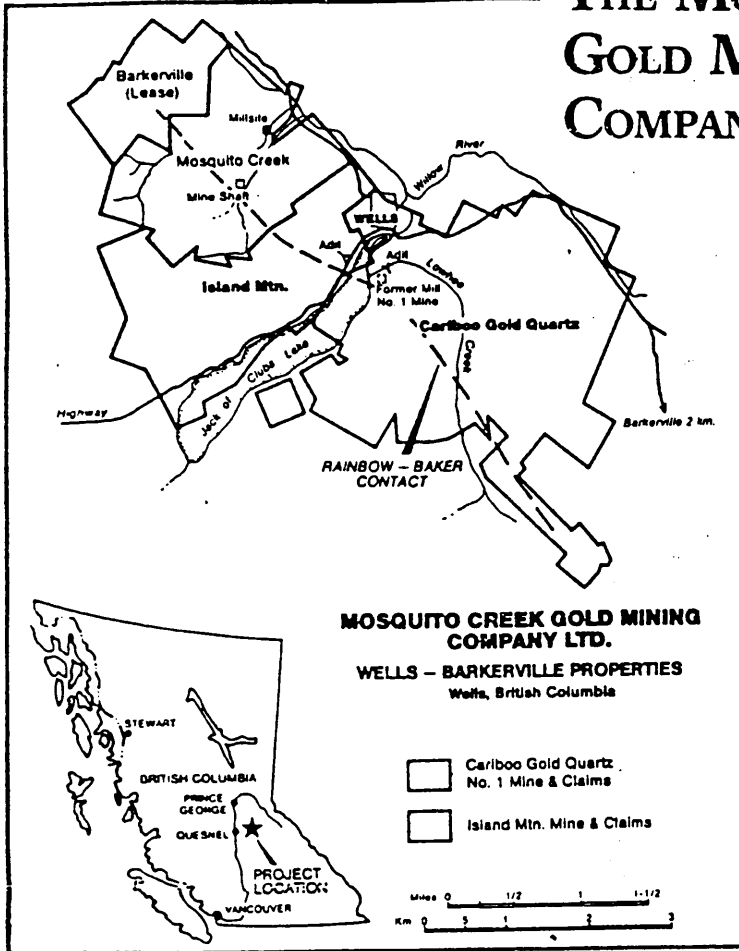
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THE MOSQUITO CREEK GOLD MINING COMPANY LIMITED



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