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George Cross News Letter

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WHITE HAWK VENTURES INC. [WHV-V]
DEBBIE PROPERTY ACQUIRED - White Hawk Ventures has acquired a
UNDER 4 YEAR MINING LEASE four year lease from Westmin
Resources Limited of a portion of

Westmin's Debbie property, known as the '900 Zone', 20 km east of Alberni, Vancouver Island, B.C. If White Hawk does not start production within 15 months Westmin may cancel the lease. The ore produced from the property will be shipped by barge to Westmin's mill at Stewart, B. C. for milling. The lease provides White Hawk will pay Pacific Gold Corp. a royalty of 5% of the White Hawk's preproduction expenditures and 4% of the net income earned from the production of gold, silver and base metals. Once the mining operations result in positive cash flow, the net income from the leased property is to be distributed as follows:

1. if the head grade of the initial 3,500 dry short tons milled or stockpiled at Westmin's mill is greater than 0.7 ounces gold per ton, Westmin and White Hawk shall each receive 50% of the first \$200,000 of the net revenue, thereafter Westmin shall receive 25% and White Hawk 75% of the net revenue until White Hawk has completed recovery of its preproduction expenditures, whereupon Westmin shall receive 37.5% and White Hawk 62.5% of the net revenue until 5,000 ounces of gold have been recovered in Westmin's mill, whereupon Westmin and the company shall each receive 50% of the net revenue; or
2. if the head grade of the initial 3,500 dry short tons milled or stockpiled at Westmin's premier mill is equal to or less than 0.7 ounces of gold per ton Westmin shall receive 37.5% and the Company 62.5% of the net revenue until 5,000 ounces of gold have been recovered and until the Company has completed recovery of its preproduction expenditures whereupon Westmin and the Company shall each receive 50% of the net revenue.

To provide the necessary funding to start production from the property, White Hawk intends to borrow \$500,000 from C.I.F. Treuband A.G. Capital Investment Finance of Zurich, Switzerland ("C.I.F."). White Hawk shall pay interest on the loan at the rate of 13% per annum. The loan is repayable 12 months from production and, if production is not started within twelve months, on demand White Hawk shall pay C.I.F. a bonus of \$100,000 or 200,000 common shares on advancement of funds. White Hawk shall also pay a finder's fee of \$45,000 or 128,570 common shares to Nika Management A.G. of Zurich, Switzerland in consideration of finding the lender. White Hawk has also agreed to pay a finder's fee of 5% in cash or shares to Edward Skoda of Vancouver, B. C. for arranging the lease.

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