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George Cross News Letter

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WESTERN CANADIAN INVESTMENTS APR 20 1994

NO. 73 (1994)
APRIL 18, 1994

E. M. P. R.

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APRIL 18, 1994

PACIFIC VANGOLD MINES LTD.

[PVM-V] 4,313,675 shs.

INTERNATIONAL SILVER RIDGE RESOURCES INC.

[ISG-V] 2,635,268 shs.

JOINT VENTURE FORMED - Dal Brynelsen, president, reports Pacific Vangold Mines Ltd. and International Silver Ridge Resources Inc. have entered into a formal 50/50 joint venture agreement to continue the exploration and development of the Iron Colt Claim located in the historic Rossland mining camp of south central British Columbia. It is believed the Iron Colt is an eastern

extension of the main LeRoi vein system where 3,000,000 ounces of gold was mined at a recovery grade of 0.5 oz. gold per ton.

Drilling programs on the Iron Colt vein have indicated the presence of a high grade vein averaging four to six feet in width. The vein is contained between two dykes about 175 feet apart. The zone has been intersected over a vertical extent of about 300 feet and is open to depth. Intersections from these drill programs include: 9-1 (106.6 feet to 112.6 feet) six feet grading 0.24 oz. gold/ton; 91-2 (227.4 feet to 233.9 feet) 6.5 feet grading 6.40 oz/t; 91-8 (169.0 feet to 177.9 feet) 8.9 feet grading 5 oz/t; 89-87 (179.8 feet to 188.2 feet) 8.4 feet of 7.1 oz/t; 89-115 (344.2 feet to 350.2 feet) six feet of 1.1 oz/t.

The previous underground development work on the Iron Colt claim has included 3,000 feet of rehabilitation and underground drifting on the number 6 level and 300 feet of raising to the area of the above mentioned high grade intersections, a cross cut which exposed the true view width to be 22 feet, 2,000 feet of rehabilitation and a 75 feet drifting on the Alberta Tunnel. All dumps, ore shoots, track and air have been installed in the existing tunnels. The companies propose to recommence work on the Alberta Tunnel immediately and will extend the existing Alberta drift 100 feet. They will then raise about 20 feet which will connect them with the 300-foot raise extending off the number 6 level.

The completion of this work, which will take about a month, will allow the parties to drift along the high grade gold vein to test its east and west extensions. The companies will also be in a position to remove a bulk sample and ship to their mill in Slocan. (SEE GCNL NO.42, 2Mar94, P.8 FOR PREVIOUS VANGOLD CORPORATE DATA)

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