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# George Cross News Letter

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WESTERN CANADIAN INVESTMENTS

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NORTH AMERICAN METALS CORP.

[NAM-V] 14,509,055 SHS.

REPADRE CAPITAL CORP.

[RPD-V, T] 14,630,532 SHS.

WHEATON RIVER MINERALS LTD.

[WRM-T] 18,537,888 SHS.

YGC RESOURCES LTD.

[YGC-V] 6,467,334 SHS.

WHEATON RIVER PRODUCTION FORECAST - Ian J. McDonald,  
 chairman.

Wheaton River Minerals Ltd. has prepared a forecast of aggregate gold production for the 1994 to 1996 time period; see table below.

	MAIN BEAR	KODIAK A	KODIAK B	KODIAK C	KETZA RIVER*	TOTAL OZ.
1994	31,000	27,000	---	---	---	58,000
1995	---	19,000	27,000	---	12,000	58,000
1996	---	---	20,000	27,000	22,000	69,000

\*Wheaton River's 54% share of total forecast production.

The Kodiak and Bear deposits are part of the Golden Bear project located 160 km south of Atlin, northwest B.C. The Ketza River mine and mill are 70 km south of Ross River, Yukon Territory. The production cost per ounce is estimated at US \$225 per ounce from the Kodiak deposits and US \$266 per ounce from Ketza River.

These forecasts do not include anticipated production from the following sources:

- The Grizzly Zone, which is currently the subject of a \$3,300,000 underground exploration and development program designed to delineate reserves. Production from this deposit is expected to begin in 1995.

- The low grade stockpile, which is estimated to contain 118,000 ounces of gold, and is undergoing a heap leach feasibility study.

- Drilling in June 1994 on the Kodiak A deposit added to reserves. This ore will be mined as part of the 1994 program, and leached in the spring of 1995, further adding to that year's production.

An intensive exploration program designed to test eight other zones on the 88,000-acre Golden Bear property, designed to further increase reserves. A \$600,000 exploration program designed to increase reserves at the Ketza River project is slated for next month.

The Ketza River project is 100%-owned by YGC Resources Ltd. which is 54%-owned by Wheaton River. All of the other zones cited in this release are on the Golden Bear property, which is 100% owned by North American Metals Corp., an 81%-owned unit of Wheaton River. Repadre Capital Corp. has a 2% NSR for the life of the Golden Bear mine.

In another development, Wheaton River has completed a private placement of 1,000,000 special warrants at a price of \$2.00 per special warrant for total proceeds of \$2,000,000. Canaccord Capital Corp. was the agent for the offering. Each special warrant, upon

exercise, is good to acquire one unit consisting of one share and one-half of one warrant, which entitles the holder to buy one share of Wheaton River at \$2.50 until 9Feb96. (SEE GCNL NO.154. 12Aug94, P.4 FOR RELATED INFORMATION)

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