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George Cross News Letter

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HURLEY RIVER GOLD CORP.

[HRD-V] 6,160,177 SHS.

INTERIM REPORT - Louis Wolfen, president, Hurley River Gold Corp., reports subsequent to 31Aug94, the company sold 4,500,000 units at 28¢ each. Each unit consists of one share and one warrant exercisable at 28¢ the first year and 33¢ per share the second year. At 31Aug94 there were 6,130,777 shares issued and \$1,181,113 cash on hand.

The next phase of exploration on the 100%-owned Raven property is underway. The Raven property is located in the Lillooet Mining Division of southern B.C., about 90 air miles northeast of Vancouver, B.C. A program of backhoe trenching, mapping and sampling has been planned to further evaluate existing targets. The claims were previously explored by geochemical sampling, backhoe trenching and limited drilling. This work had produced a number of high grade gold showings. Fire assays reached as high as 0.815 oz. gold/ton in trench samples and 19.9 oz. gold/ton in surface samples. Metallurgical tests have shown economic recovery rates are possible with standard industry extraction methods.

Subsequent to the quarter, Hurley River Gold acquired an option to purchase 100% of 20 gold exploration properties in mineralized belts of Ecuador. The properties, consisting of 30 concessions and encompassing 40,778 hectares including concessions in the El Condor region adjoin certain concessions held by TVX Gold Inc. (SEE GCNL NO.209, 1Nov94, P.4 FOR ECUADOR INFORMATION)

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