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George Cross News Letter

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SADDLE MOUNTAIN MINING CORP. [SLD-ALBERTA]

LUMBY DRILLING PLANNED - Thomas Kennedy, president, Saddle Mountain Mining Corp., reports the results of the first stage of a trenching and comprehensive drilling program confirms as previously contemplated that a percussion drilling program will be necessary to test the rock beneath areas of Tertiary-age weathering to determine the extent of gold mineralization in the meta-sandstone formation located in the Saddle Zone on Saddle

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Mountain near Lumby, B.C. The company has a 100% interest in eight claims, subject to a 2.5% NSR. In a 7Mar94 report consulting geologist John Ostler reports in part, "During Dec/93 the existing range roads and trench were cleaned off to expose more bedrock. Two new range roads were cut through the area of the soil-gold anomaly parallel with and down-slope from the old road."

Samples were taken in January 1994 which assayed from 0.08 to 0.25 grams gold/tonne confirming consistent dissemination of gold. Also confirmed is the extent of the meta-sandstone formation throughout the soil-gold anomaly.

The company's consulting geologist goes on to state, "Near-surface weathering and leaching of extensive low-grade bulk-tonnage gold deposits is quite common. Most of the heap-leach deposits in the U.S. have profiles consisting of a leached zone near surface, a transitional oxide zone enriched in native gold and a basal sulphide rich zone of unweathered rock. Finding evidence of this kind of profile at the Saddle Zone does not dampen my enthusiasm for the project. However, it is now apparent that trenching the near-surface rock in the Saddle Zone will not provide the information necessary to formulate a reasonable estimate of the economic value of this deposit. I propose the next stage of exploration in the Saddle Zone should comprise a program of percussion drilling to test the rock beneath areas of Tertiary-age weathering."

The winter portion of the exploration program achieved its objective - to assist in determining the drillsite locations for the upcoming drill program. The company has received a budget proposal for the upcoming drill program and within 30 days expects being able to announce the drilling date.

On the adjacent property, Quinto Mining Corp. is bulk sampling the Plateau zone for a unique type of graphite/sericite which continues onto Saddle Mountain Mining's claims. (SEE GCNL NO.40, 28Feb94, P.5 FOR PREVIOUS PROJECT INFORMATION)

82LSE General