

1710 - 609 GRANVILLE ST
PO BOX 10363
VANCOUVER BC
CANADA V7Y 1G5
(604) 683-7265 FAX 683-5306
BBS 683-7206

George Cross News Letter

"Reliable Reporting"

WESTERN CANADIAN INVESTMENTS

COPYRIGHT
ALL REPRODUCTION
RIGHT RESERVED
PUBLISHED DAILY
SUBSCRIPTION RATE:
\$350.00 PER YEAR

NO. 155 (1995)
AUGUST 14, 1995

NO. 155 (1995)
AUGUST 14, 1995

QUINTO MINING CORP.

[QU-V] 8,687,419 SHS.

ANNUAL MEETING REPORT - Paul Schiller, president, the Quinto Mining Corp., reports the results of its annual meeting held 3 Aug 95. Shareholders elected the management slate of Paul Schiller, Douglas Faulkner, Alexander Smith and Margaret Dirkson. Subsequent to the meeting, R.G. Caine was appointed a director. The management slate received 4,359,259 shares against 1,767,858 shares for a dissident shareholders group whose slate comprised Jerry White, Peter Elcombe, David Gunning and Bernhard Klein.

The dissident shareholder group is currently being sued by Quinto Mining. Quinto Mining is also suing MICRO MINERALS RESOURCES INC. [MMR-V] for \$300,000 exploration expenses and a breach of joint venture (Quinto 70%/Micro 30%) on the Saddle Mountain property at Lumby, about 30 miles east of Vernon, B.C. Micro Minerals is counter suing.

Quinto has \$650,000 working capital and no debt. The existing 150 TPD gold mill at Lumby is being redesigned as a 100 TPD mill to produce an industrial mineral product (graphite/sericite) and gold/pyrite. Quinto has about 10,000 tons of its industrial mineral material which it can process while the permitting process for the mine is being completed. A mine permit has not yet been issued.

During the next quarter, Quinto anticipates starting the processing and sale of its gold/pyrite and industrial mineral Schillerite IA. The Schillerite II and III components are presently being marketed by company agents, including Itochu International Inc. of Japan and Advanced Materials Promotions Association.

Management plans to process the 10,000-ton stockpile during a 100-day test operating period. (SEE GCNL NO.135, 14 Jul 95, P.5 FOR PREVIOUS LUMBY PROJECT INFORMATION)

82LSE 6