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George Cross News Letter

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SUBSCRIPTION RATE
\$350.00 PER YEAR

NO. 114 (1995)
JUNE 14, 1995

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INTERNATIONAL WAYSIDE GOLD MINES LTD.

[IWA-V] 3,116,063 SHS.

MOSQUITO CONSOLIDATED GOLD MINES LTD.

[MSQ-V] 8,129,635 SHS.

U/G & SURFACE PERMITS RECEIVED - Frank Callaghan, president.
FOR CARIBOO GOLD QUARTZ MINE International Wayside Gold
Mines Ltd., and 50/50
joint venture partner Mosquito Consolidated Gold Mines Ltd. report
the underground and surface work permits for the Cariboo Gold Quartz
Mine, located near Wells, B.C., have been approved by the Ministry
of Energy, Mines and Petroleum Resources. The underground work
program is in progress under the direction of Dr. Richard Hall, P.
Eng. Dr. Hall was the underground geologist for the Mosquito
Consolidated Gold Mine from 1986 through 1990 and has extensive
knowledge of the area geology. The initial work targets are:

1) to expand the open pit reserves by drilling the Rainbow
Zone (one of 9 zones) on Cow Mountain from the 12th level
underground which is 300 feet above the 1,500-foot level, the main
ore haulage located above Jack of Clubs Lake. Access to the 12th
level was gained on June 8 and has not been worked since the late
1940's. The 1200 portal retrimbering has been completed and the
workings are in good condition. The Rainbow Zone produced over
200,000 ounces of gold above the 1,500 foot level by mining small
quartz veins during production of the Cariboo Gold Quartz Mine.
Total production from the Cariboo Gold Quartz Mine was 526,755
ounces of gold and

2) to locate the Aurum Limestone Unit which was the host rock
for the production of the replacement ore at the adjoining Island
Mountain and Mosquito Gold Mines. This program should provide
additional targets for replacement ore which has not been located in
the upper workings of the Cariboo Gold Quartz Mine prior to its
closure in 1969. Total production of the Mosquito Gold Mine and
the Island Mountain Mine was 603,245 ounces of gold averaging
0.63 oz. gold/ton in the Limestone Unit. The combined production
from all three mines, which are connected underground, was
1,230,000 ounces of gold.

The Aurum Limestone Unit does occur in the Baker-Rainbow
Contact on the 1200 and 1500-foot levels and was identified by Dr.
Hall; it is accessible on both adits. The Aurum Limestone Unit
cross-cuts the adit, between the main stoped area and the 1200-level
adit and again on the 1500-level adit. This significant find enhances

the probability of replacement ore reserves in the upper workings.

The underground diamond drill has arrived on site and the
program is to start shortly. The drill program is intended to increase
the known reserves on the adjoining Sanders Zone where previous
work by Wharf Resources and Pan Orvana Resources identified
760,000 tons grading 0.112 oz. gold/ton.

It is believed the anticipated results from the Rainbow Zone drill
program and the drill program intended for the Pinkerton Zone will
result in significant increase in the reserves and once confirmed, will
be sufficient to warrant a bankable feasibility study to put the mine
into open pit production. In addition, the recent discovery of the
Aurum Limestone Unit increases the probability of the Cariboo Gold
Quartz Mine being reopened as an immediate underground mining
opportunity. Drill results will be released upon confirmation of
assay results. (SEE GCNL NO.109, 7Jun95, P.8 FOR OTHER
PROJECT INFORMATION)