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George Cross News Letter

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WESTERN CANADIAN INVESTMENTS

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NO. 126 (1995)
JUNE 30, 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 DIAMOND DRILLING BEGINS - J. Frank Callaghan, president.

International Wayside Gold Mines Ltd., and 50/50 joint venture partner Mosquito Consolidated Gold Mines Ltd. provide a report from Dr. Richard Hall, P. Eng., on the Cariboo Gold Quartz Mine (production to date 626,755 ounces of gold) near Wells, B.C. Underground diamond drilling has begun on the Rainbow zone from the 1200 level adit (about 4,200-foot elevation). Some stopes in the Rainbow zone above the 1200 level were mined close to surface (250 feet). A total of 48% of the mine's production has come from this zone. It is expected the underground drill program will delineate additional open pit reserves.

The main objective of the drilling is to outline a zone of gold vein mineralization in the up-plunge projection of the Rainbow zone which can be mined from surface. A drill hole pattern with holes oriented 165 degrees perpendicular to diagonal-type vein

sets and inclined at 45 degrees and +60 degrees is planned to test the east strike extension of productive veins in the hanging wall of the Rainbow fault.

Drilling of vein mineralization close to the Rainbow fault is also planned from surface. The Rainbow zone is one of the three targets which comprise the 1995 Cariboo Gold project.

Wayside has granted director's/employee's stock options on 241,908 shares exercisable by 28Jun96 at 43¢ per share subject to regulatory approval. (SEE GCNL NO.114, 14Jun95, P.4 FOR PREVIOUS PROJECT INFORMATION)

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