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George Cross News Letter

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WESTERN CANADIAN INVESTMENTS

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MAY 19 1995

NO. 95 (1995)
MAY 17, 1995

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E. M. P. R.

BRALORNE-PIONEER GOLD MINES LTD.

[BPN-V] 4,466,100 SHS.

INTERNATIONAL AVINO MINES LTD.

[ILV-V; ILVRF-NASDAQ] 3,456,726 SHS.

MILL TUNE UP SCHEDULED TO START OCT. - Gold production in
FULL INITIAL GOLD PRODUCTION DEC/95 doré bars by Dec. 31,
1995, is the current

objective of the 50/50 partnership of Bralorne Pioneer Mines Ltd and International Avino Mines Ltd. SEE MAP OVERLEAF P.2. The all-important Mine Development Certificate was delivered to the companies March 15, 1995 from the B.C. Ministry of Energy, Mines and Petroleum Resources. Milling machinery valued at \$750,000 has been purchased and is being assembled at the property located at Gold Bridge, 100 miles north of Vancouver, B.C. The mill building has been rehabilitated and insulated in preparation for pouring foundations and machinery installations.

B.C. Premier Mike Harcourt stated in a letter to Bralorne Pioneer and Avino Mines' president Louis Wolfen, that he is, "excited about the significant contributions the Bralorne Mine will have on the local economy and on the provincial economy as well".

Bralorne, which includes the adjoining King and Pioneer mines, was the richest gold producer in B.C. history.

As designed, the gold recovery and milling plant will have a capacity of 450 to 500 tons ore per day. Production is scheduled to be initiated at 250 tons per day and increase gradually toward full capacity as the underground mine development proceeds and ore producing working places are developed. The mill, as permitted and designed, will have standard gravity recovery by jigs and tables followed by flotation. The gravity concentrate will be furnace and poured into doré bars on the property with the flotation concentrate shipped to a smelter for final processing. The capital costs to production are calculated at between \$5,000,000 and \$7,000,000 and to require six months to completed. Included in this cost estimate is over \$2,000,000 for underground vein development, mining production raises and ore passes for mining. The underground mine development work has been budgeted and is contracted to begin May 23, 1995. Stope ore production is estimated at 15 tons per manshift with a two-man crew per stope and two shifts per day. A through-put of 450 tons per day will require production from eight stopes each day. To provide a steady feed, 10 stopes should remain continuously active. These stopes, plus any development muck of ore grade, would be sufficient to feed the mill 450 tons per day. The mill is scheduled to begin tune-up during October and attain full initial throughput rates during Dec. 1995. About \$700,000 of the capital cost has been reserved for tailings pond dam construction. On a permanent basis the mine/ mill operation will employ 100 persons plus an additional 40 during the construction and start-up phases. Plans are to mine 24 hours per day, five days per week and mill 24 hour seven days, with allowances for scheduled maintenance.

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**BRALORNE-PIONEER GOLD MINES LTD.
INTERNATIONAL AVINO MINES LTD.**

CONTINUED FROM PAGE ONE - Initial renewed underground mine production will be from the formerly producing Bralorne 51 vein area where detailed exploration programs, in recent years, have located, proven, probable and possible reserves of 630,000 tons grading 8.22 grams gold/tonne, or 0.27 oz. gold/ton. The nearby Countless vein has 120,000 tons drill probable and possible reserves grading 0.5 oz. gold per ton.

PRODUCTION AND CASH FLOW FORECAST - Production of 360 tons ore per day,

260 mining days per year will provide 93,600 tons ore grading 0.31 oz. gold/ton to the mill. With 95% milling recovery 27,565 oz. gold per year are recovered at an estimated cost of US \$250 per oz., for a profit of \$2,756,500 during the first operating year building to 50,000 oz. per year, or \$5,000,000 forecast profit in 1996 and subsequent years. This is assuming stable gold prices in the conservative US \$350 range.

PROPERTY LOCATION - The 100%-owned consolidated Bralorne, AND INFRASTRUCTURE Pioneer, Loco properties include 163 claims covering 1,560 hectares, or 3,854 acres, at about 3,500 feet elevation, 120 road km, west of Lillooet, 150 km north of Vancouver, B.C. "The property covers a huge area with enormous exploration and production potential." Previous mining operations have established, roads, water, hydro electric power, and a substantial community with a labour pool familiar with the mining industry.

SOME HISTORIC PRODUCTION NUMBERS- The mining/milling operations of the Bralorne Gold Mines Ltd. ceased in 1971, owing to low gold prices, after almost 50 years production. Since the start of mining at the Pioneer mine in 1928 and the Bralorne mine in 1932, recovery has totalled 4,100,000 oz. gold plus 950,000 oz. silver from 8,000,000 tons of ore grading 0.53 oz. gold/ton for a value, at today's prices, in excess of US \$1,500,000,000. In 1935, Pioneer was operating at 550 tons per day with an average grade of one ounce gold per ton. The two mines have been developed by a total of seven shafts, 45 levels to 7,000 feet below surface and in excess of 90 miles of level drifts and crosscuts. Since 1971, in excess of \$18,000,000 has been spent on exploration and development of additional gold ore reserves.

CURRENT GOLD RESERVES AND RESOURCES -The reserves have been calculated by a number of highly qualified industry consultants and are considered conservative.

Proven and probable reserves 476,835 tons grading 0.31 oz. gold/ton, containing 146,358 oz. gold, accessible above the 8 level haulage level, and readily available for extraction. The minimum width is 4.0 feet at a cut off of 0.1 oz. gold/ton. During the late 1980's Corona and partners calculated blocked out reserves of over 1,000,000 tons grading 0.27 oz. gold/ton. There are also reserves, proven and possible, below the 1000 level to the 2600 level of 742,000 tons of 0.24 oz. gold/ton, accessible by de-watering the shaft. In addition, Dr. Leitch in a 1989 thesis, reported the two Loco veins contain 400,000 tons of 0.5 oz. gold/ton as possible reserves.

By ownership of the adjoining Loco property the Avino/ Bralorne Pioneer joint venture has the advantage of owning the extensions of the original vein systems which hold large indicated, previously unknown, ore bodies northeast of the main

Bralorne workings.

RECENT EXPLORATION SUCCESSES AT THE - The Bralorne -
BRALORNE/ PIONEER/ LOCO PROPERTIES. Avino joint venture
RESERVE EXTENSION POTENTIAL - has acquired a

number of

surrounding claims with additional tonnages. The properties host gold and silver ore bodies in a series of quartz veins within the Bralorne intrusive and Pioneer greenstones, bounded by the Fergusson fault on the north and the Cadwallader fault on the south. Ore has been produced from 19 of the known 52 veins on the property. The ore shoots averaging 2 meters wide, 50 meters to 200 metres along strike, with dip lengths as much as 2,000 metres. Ore represented 20% to 25% of the veins.

There are three key areas on the combined Bralorne/Pioneer/ Loco properties for the exploration and development of additional reserves. First, the extensions of the Bralorne 51b Footwall vein with a known developed strike length of 2,500 feet and open. The immediately available reserves on this vein are calculated at 122,000 tons grading 0.37 oz. gold/ton. Second, the 2,000-foot gap between the old Bralorne and Pioneer working which were never before owned by either of the companies and were never explored. This gap area has had a number of diamond drill holes completed in late 1994 and early 1995 with encouraging results as follows. An underground drill program from the 400 level of Bralorne intersected extensions of the Bralorne and Pioneer veins in the gap. The drill program proved three veins contain visible gold and two of the three veins are of mineable widths.

HOLE 95-1: DESIGNED TO INTERSECT THE EXTENSION OF THE 52 VEIN	INTERVAL	GOLD OZ/T
	606-609	0.42
"NEW VEIN"	772-772.5	1.266
HOLE 95-2: DESIGNED TO INTERSECT THE TAYLOR VEIN		
	296.5-297.5	.16
	306.5-309.5	.355
SLUDGE SAMPLES OF HOLE 95-2:		
	304-314	.184
	314-324	.593
OR	304-324	.390
HOLE 95-3:	322.5-324	.112
HOLE 95-4:	262-263.3	.313
HOLE 95-5:	240-241	.056

Third is the Peter, Millchuck and Big Solly veins on the Loco property where reserves have been established and are open to extensions in all directions. Drifting on the Peter vein returned 215 feet along strike, over 3.4 feet average width averaging 0.38 oz. gold/ton, including a 105-foot length of 0.611 oz. gold/ton. The recent 7,000-foot, 13-hole drill program on these veins returned significant results in 10 holes including: 4.7 ft. grading 0.272 oz. gold/ton, plus 4.8 ft. of 0.33 oz. gold/ton.

BRALORNE/PIONEER PROPERTY ACQUISITION - Avino Mines by a Nov. 26, 1991

agreement acquired for 3,000,000 treasury shares at a deemed value of 40¢ each a 100% interest in the Bralorne Mine property from: E&B Exploration Ltd., Partnership; International Corona Corp.; Cathedral Gold Corp.; Geomex Development Eighth Partnership

Bralorne Pioneer Gold Mines Ltd. on July 21, 1993, acquired an option to earn a 50% interest in the Loco and Bralorne/Pioneer properties for a \$50,000 cash payment, plus further payments of \$300,000 and 200,000 shares of Bralorne Pioneer Mines both payable at intervals to Sept. 30, 1997, and the spending of a minimum of \$1,000,000 on property exploration by Bralorne Pioneer by Sept. 30, 1997. To April 1995, Bralorne Pioneer had

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spent almost all of the required \$1,000,000 to earn.

LOCO PROPERTY ACQUISITION - By three contracts Avino acquired 100% interest in the

Loco property which adjoins the northwest boundary of the King mine which was the richest of the three Bralorne operations. First contract was Dec. 1990, to acquire 30% interest from Coral for \$400,000 payable over several years. By a second contract dated April 1991, with Coral Gold Corp. a further 30% interest was acquired by Avino Mines for \$400,000 payable over several years and by a contract dated Feb. 28, 1991, with Love Oil Company Inc., of Wyoming, U.S.A. a final 40% interest was acquired by Avino Mines for US \$150,000 plus 200,000 Avino shares and an option to buy a further 100,000 shares of Avino until Feb. 28, 1993. Upon completion of these contracts Avino held 100%, subject to no royalties, of the geologically strategically located claims. It is the first time in the 100 year history of this mining camp that all of the mines are owned by one group.

The Loco property contains the Peter and Millchuck veins which have been under exploration by Avino and partners since their discovery in 1987 through a regional geochemical sample survey and excavator trenching program. Exploration since has established these veins as probable faulted offset extensions of the productive King veins mine in the Bralorne workings. The Peter vein exploration to date gives a possible 100,000 tons grading 0.4 to 0.5 oz. gold/ton and suggests an indicated reserves of 250,000 to 300,000 tons grading 0.4 to 0.5 oz. gold/ton. The Millchuck vein, while not as fully explored, currently has a similar tonnage and grade potential. In addition, recent surface exploration on the Loco property has located four further veins with in excess of 6,000 feet of strike length. Each of these targets are considered to have strong ore making potential.

RECENT FINANCINGS AND CAPITAL STRUCTURE - Bralorne Pioneer

Gold Mines in Sept. 1994, received \$900,000 gross proceeds from its initial distribution of 1,500,000 shs. at 60¢ per share. The shares started trading on the Vancouver Stock Exchange 2Sep94, when there were 3,991,100 shares issued including 750,000 in escrow. Transfer agent is Montreal Trust Co. and sponsoring agent is Canaccord Capital Corp. On Nov. 16, 1994, Bralorne Pioneer Gold Mines agreed to sell 100,000 flow-through units at 60¢ each with warrants exercisable at 60¢ each for one year. On March 7, 1995, Canaccord Capital exercised warrants covering 187,500 shares at 60¢ each for proceeds of \$112,500 to Bralorne Pioneer Mines.

On April 12, 1995, Avino shareholders approved a consolidation of five old shares for one new share and a name change to International Avino Mines Ltd. Following the consolidation the 17,283,633 issued shares will be reduced to 3,456,726 shares issued.

**AVINO MINES & RESOURCES LTD.
BRALORNE-PIONEER GOLD MINES LTD.
Gold Bridge, B.C.**

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Newmont Expl.



Stak.

X - Cal. Res. Ltd.

Gray
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Minn

Banqu
Resou

E. M. P. R.

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WESTERN CANADIAN INVESTMENTS

DDJ 003-740V

TO MILES TO LILLOOET

Levon Res. 50%
Veronex Res. 50%

Tanker oil & gas

TO M. to Lillooet

PROPOSED
TAILINGS POND

MURLEY RIVER

Levon Res.

PETER VEIN



KING
MINE
AREA

BRALORNE MINE
BRALORNE
TOWNSITE

□ Crown shaft
□ Queen shaft

□ Empire shaft

□ Coronation shaft

CAOWALLADER CR.

AREA

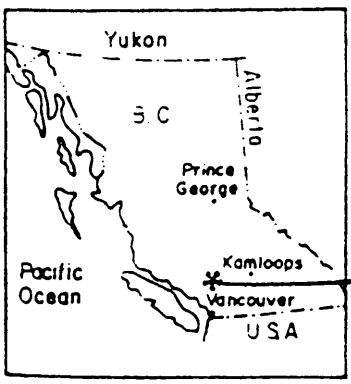
Unicorn Res.

Golden Slipper

PIONEER MINE
AREA

X - Cal
Resources

**AVINO MINES
LOCO PROPERTY**



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