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George Cross News Letter

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MERIDIAN PEAK RESOURCES CORP. [MRK-V] 7,550,137 SHS.

FORREST PROJECT SUMMARY - Lawrence D. Bart, president, reports Meridian Peak Resources Corp. has received a preliminary summary of the results of the recently completed drilling program on the Forrest property in the Stikine area of northwestern B.C. Ten drill holes were completed aggregating 1,400 metres. An 11th hole was abandoned at a depth of

18 metres. One hole was drilled on the Azurite Showing to a depth of 119 metres at -46° and intercepted two narrow zones (1.1 metres and 1.5 metres) of anomalous copper with no precious metal values.

Nine holes were drilled on the Crooked Creek, Creek and Triple Creek Showings which are likely structurally and metallurgically related. On the Crooked Creek Showing, the northernmost, two holes drilled 70 metres apart at -45° each returned narrow intersections (0.7 metres and 0.2 metres) of veining with assays of 1.20 and 1.78 grams gold/tonne respectively. The latter also ran 9.4 grams silver/tonne.

Five of six holes on the Creek Showing returned narrow (0.15 to 0.6 metres) intersections of greater than 1% copper with silver values ranging from nil to 27 grams/tonne. Copper assays are still awaited. Minor gold (nil to 1.59 grams/tonne) is associated with the high copper assays.

Five of the six holes on the Creek Showing showed anomalous gold values. Two had significant values: Holes F95-8 drilled at -55° intersected 0.5 metres of 10.6 grams gold/tonne with minor silver and essentially no copper at a down-hole depth of 211 metres; Hole F95-11 drilled over 200 metres away at -45° back towards the Hole F95-8 intersection intersected three veins between 53 and 64 metres down-hole, the best of which assayed 5.88 grams gold/tonne over 1.8 metres, again with minor silver and essentially no copper. Four intersections lower in Hole F95-11 returned anomalous gold values over 0.1 to 0.85 metres including the 27 grams silver/tonne assay over 0.45 metres referred to above which contained greater than 1% copper and 905 ppb gold. One hole on the nearby Triple Creek showing intersected a 0.4- metre section of anomalous gold.

The drilling program resulted in a better understanding of the structural controls on potential ore zones as well as a clearer picture of the metallogeny of the property. In particular, in the areas tested to date, gold is nearly exclusively associated with arsenical mineralization and not with the later chalcopyrite/iron carbonate mineralizing event. Orebodies can be expected to derive from closely-spaced swarms of arsenical veins with substantial enrichment at the juncture of veins and major shears as has been demonstrated by intersections during past drilling on the property.

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