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George Cross News Letter

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NO. 169 (1995)
SEPTEMBER 1, 1995

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INTERNATIONAL WAYSIDE GOLD MINES LTD.

[IWA-V] 4,095,563 SHS.

MOSQUITO CONSOLIDATED GOLD MINES LTD.

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

CARIBOO DRILLING CONTINUES - J. Frank Callaghan, president.

International Wayside Gold Mines Ltd., and 50/50 joint venture partner Mosquito Consolidated Gold Mines Ltd. report a second (long hole percussion) drill has been moved underground on the 1,200 level (300 feet below surface) in the Rainbow Zone on the Cariboo Gold Quartz mine (production to date 626,755 ounces of gold) near Wells, 100 km. east of Quesnel, B.C.

The percussion drill is being used to follow up on the pyrite-type ore intersected in U 95-03 and further explore the Baker Rainbow contact on the 1200 level for this type of gold mineralization. Core drilling in U 95-03 intersected in both sludges and core, 30 feet of 0.73 oz. gold/ton of which 10 feet assayed 1.8 oz. gold/ton and 2 feet of 1.341 oz. gold/ton and 3 feet of 0.578 oz. gold/ton respectively.

Drilling continues for new ore bodies from the fourth set up underground with the core type drill with assays pending. A third surface drill will be in place by mid-September. The company plans to work underground through the winter.

The reserves reported on the joint venture's Sanders Zone adjacent to the Rainbow Zone by Golder Associates, Consulting Geotechnical and Mining Engineers, of probable and possible open pit reserves indicates 760,000 (short tons) grading 0.112 oz. gold/ton this is enough ore to support 500 tons production per day for five years. Management is of the view increased drilling in the Rainbow Zone will increase both tonnage and grade. (SEE GCNL NO.158, 17Aug95, P.4 FOR PREVIOUS PROJECT DATA)

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