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George Cross News Letter

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SPOKANE RESOURCES LTD.

[SKN-V] 12,572,720 SHS.

MAC PROJECT DRILLING UNDERWAY - G. Arnold Armstrong, chairman, Spokane Resources Ltd., reports the start of diamond drilling on the Mac property, located 40 km southeast of the Granisle and Bell copper porphyry deposits in the Babine Lake area of central BC. It is planned to drill eight or 10 diamond drill holes for a total of 2,000 metres. All drill holes are being located to test the higher grade molybdenum/ copper in silicified and altered volcanics at the contact of a quartz monzonite porphyry intrusive. The intrusive, also mineralized with molybdenite-bearing quartz stockwork, is exposed at surface for a length of 500 metres and a width of 300 metres. The first hole will be located offsetting hole 95-15, which intersected 137 metres (450 ft) of 0.21% MoS₂ and 0.18% copper.

Spokane can earn a 60% working interest in the Mac property from RIO ALGOM LTD. [ROM-T, M] by spending \$2,000,000 on exploration of the property. (SEE GCNL NO.13, 18Feb96, P.5 FOR PREVIOUS MAC PROPERTY PROJECT INFORMATION)

In another development, Spokane is reviewing the final report summarizing the results of the 1995 diamond drilling and exploration program on the 100%-owned Rex Mountain property located 40 km. northwest of Lillooet, BC. The main mineralized zone within the Rex Mountain gold property consists of a copper/gold quartz vein system which is continuous over a strike length of about 700 metres and has been tested to an average depth of about 75 metres. A resource estimate of 190,000 tonnes containing 0.25 oz.gold/ton and 0.92% copper/tonne has been defined within the main mineralized zone.

Future exploration on the property will continue to evaluate the potential of developing this resource, the potential for lower-grade porphyry-type mineralization associated with the granodiorite intrusive that is believed to be the source of the gold/copper quartz veins, and attempt to expand the known resource through extensions of the main mineralized zone, or the discovery of parallel mineralized zones. (SEE GCNL NO.201, Oct.19/95, P.5 FOR PREVIOUS REX MOUNTAIN PROJECT INFORMATION)

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