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George Cross News Letter

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INTERNATIONAL SKYLINE GOLD CORP.

[ISC-T, V] 22,180,386 SHS.

SNIP DETAILS REPORTED - Further to the International Skyline Gold Corp./COMINCO LTD.

[CLT-V,T,M] story in GCNL No.41, Feb. 27, 1996, terms of the Snip agreement are reported. In a Memorandum of Understanding with Cominco, International Skyline agreed to acquire its 60% interest in the Prime/Cominco Snip joint venture for \$55,000,000, subject to adjustments, and a 5% NSR on gold recovered from ore reserves not presently included in the drill indicated and inferred (proven and

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probable) ore reserves at the Snip gold mine north of Stewart, B.C.

The sale is subject to PRIME RESOURCES GROUP INC. [PRU-T, V] not exercising its right of first refusal within 30 days and subject to a due diligence review by Skyline and its financiers plus regulatory approval. The Snip deposit has drill indicated and inferred ore reserves of 480,000 tonnes grading 25.8 grams gold/tonne. Cominco's share of 1996 production is forecast at 73,000 oz. gold.

International Skyline has arranged with N.M. Rothschild & Sons Ltd. a credit agreement for \$40,000,000. International Skyline is planning a new equity issue to finance the balance of the purchase price.

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