

1710 - 609 GRANVILLE ST
PO BOX 10363
VANCOUVER BC
CANADA V7Y 1G5
(604) 683-7265 FAX 683-5306
BBS 683-7206

George Cross News Letter
"Reliable Reporting"
WESTERN CANADIAN INVESTMENTS

COPYRIGHT
ALL REPRODUCTION
RIGHT RESERVED
PUBLISHED DAILY
SUBSCRIPTION RATE
\$350.00 PER YEAR

NO. 14 (1996)
JANUARY 19, 1996

NO. 14 (1996)
JANUARY 19, 1996

NU-LITE INDUSTRIES LTD.

[NLE-V] 6,867,284 SHS.

NORTHERN B.C. CLAIMS ACQUIRED - Kenneth Trociuk, president, reports Nu-Lite Industries Ltd. has purchased 40 units in the Liard Mining Division of B.C. The property is road accessible and is located about 65 km north of Dease Lake, in the Thibert Creek area. The Thibert fault runs through the property and the claim groups follow the strike of an elevated stream channel which produced significant placer gold production in the late 1800s. The Keystone Showing, within the claim group, in 1931 was said to have exposed a zone of quartz porphyry with values reported as 0.25 oz. gold/ton over 40 feet, and 0.50 oz. gold/ton over 20 feet. Assays by the Provincial Mineralogist in 1902 of non-magnetic portion of black sands within the area contained 43% platinum group minerals.

The purchase price is (1) 100,000 shares, \$20,000 within 10 days following approval and, (2) issuing 100,000 shares of Nu-Lite and \$10,000 within 10 days following the acceptance by the Exchange of a geological report advising the claims are a Property of Merit with recommendations that further work be conducted. If Nu-Lite completes (1), it will become 50% owner of the claims, and upon completion of (2) it will become 100% owner, subject to 2% NSR royalty.

The owner retains a 2% NSR royalty on the claims and grants to Nu-Lite an option to purchase the royalty for a term of 10 years on the following terms: 50% of the royalty by paying \$150,000; and the remaining 50% of the royalty by paying \$500,000.

Tom Kennedy has stepped down as president and will continue as a director and Kenneth Trociuk will now become president/CEO. (SEE GCNL NO.1, 2Jan96, P.3 FOR FELDSPAR PROJECT DATA)

104 J 12