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George Cross News Letter

"Reliable Reporting"

WESTERN CANADIAN INVESTMENTS

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E. M. F.

VERDSTONE GOLD CORP.

[VGC-V] 13,527,873 SHS.

MOLYCOR GOLD CORP.

[MOR-V] 7,251,527 SHS.

SALAL CREEK MOLY ASSAYS RECEIVED - Larry W. Reaugh, president.

Verdstone Gold Corp., and 50/50 joint venture partner Molycor Gold Corp., report results of surface sampling at Salal Creek molybdenum prospect 70 km north of Pemberton, southwest BC. A new zone on Ping Creek about 1,000 feet west of Float Creek returned good results over significant widths. The zone contains salmon pink coloured secondary K-spar alteration near the contact of a fine and medium grained intrusive. Molybdenite (MoS₂) is abundant along fractures and quartz veinlets. The following values were obtained from systematic rock chip sampling:

SAMPLES	DISTANCE & AZIMUTH FROM DRILL'S 96-01 & 02	WIDTH FEET	MoS ₂	
			FEET	%
321-331	1,250 FEET AT 265°	180.4		0.319
332-338	1,285 FEET AT 266°	32.8		.167
534-550	1,260 FEET AT 269°	278.8		.129
304-305*	1,850 FEET AT 60°	32.8		.112
384**	6,250 FEET AT 42°	3.3		1.269

* EAST-WEST TRENDING FRACTURE FILLING MOLYBDENITE OCCURS IN HIT CREEK CANYON LOCATED 2,600 FEET EAST OF FLOAT CREEK.

** PROSPECTING ON THE RECENTLY STAKED "RED MOUNTAIN ZONE" LOCATED 6,500 FEET NORTH EAST OF FLOAT CREEK DISCOVERED THIS NEW SHOWING.

Drill results from 96-2 on the Float Creek Radial Fracture Zone have been received. The lithology of the hole is from 0 to 29.7 a medium grained quartz monzonite, 29.7 to 33.0 feet and 32.0 to 39.8 feet basalt dyke, 39.8 to 142.0 feet medium grained quartz monzonite, 142 to 406 feet fine grained saussuritized (altered) quartz syenite (quartz sericite pyrite), with increased fracture density at the bottom 1/3 of the drill hole. Significant intersects are as follows:

INTERVAL FEET	WIDTH FEET	MoS ₂ %
65-70	5.0	0.038
205-225	20.0	.023
275-295	20.0	.017
330-335	5.0	.042
390-406	16.0	.032

This recent work and the previous work by Amax, Cerro, B.P. Minerals and Utah have outlined a mineralized area measuring about 2,500 by 460 metres (8,000 by 1,500 feet) with Float Creek being the centre.

Hole No.96-02 entered the fine grained unit 500 feet earlier than in hole No.96-01, with the fracture density picking up. The companies will be re-entering and deepening hole No. 96-02 in their 1997 program. As well the companies will establish drill sites along the 8,000 foot strike length. (SEE GCNL NO.207, Oct.25/96, P.5 FOR PREVIOUS SALAL CREEK PROJECT INFORMATION)

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