

INTERNATIONAL WAYSIDE GOLD MINES LTD.

[IWA-V] 6,927,732 SHS.

CARIBOO GOLD QUARTZ MINE UPDATE - Frank Callaghan,
p r e s i d e n t,

International Wayside Gold Mines Ltd., has issued a progress report on the continuing work program at the 100%-optioned Cariboo Gold Quartz Mine property near Wells, 60 miles east of Quesnel, B.C. Expenditures on the property by the company in the last 18 months are now over \$1,000,000. Int'l Wayside has assembled complete documentation from the Cariboo Gold Quartz Mine's initial work in 1933 to present, including reports by Wm. H. Meyers, P.Geo., P.Eng., who spent 24 years in the area. SEE COMPUTER RENDERING OVERLEAF P.4.

The Meyers report highlights results from \$750,000 invested by Blackberry Resources and Bradsue Resources on their Cariboo exploration project, including 103 drill holes, all from surface locations. Drilling extended from the top of Richfield Mountain, over a northerly strike length of three km to Cow Mountain. Reported were drill intersections of 150 and 75 ft., of 0.02 oz. gold/ton, in two diamond drill holes, 2.5 km apart. A large percentage of the drill core and percussion samples have not yet been split or assayed. The holes will be re-logged and assayed. Included is data gathered from a 65 line-km of surface VLF-EM survey completed at the time. The VLF results are being reviewed and will be matched with the 265 line-km Dighem airborne geophysical survey flown in 1995, by Gold City Mining.

The compilation results should highlight areas along the Cow Mountain to Richfield Mountain trend that will warrant additional ground follow-up work consisting of geochemistry, prospecting, and geophysics to identify areas for further drilling. The compilation will cover the three-km trend south from the Cariboo Gold Quartz Mine site. A review of the geochemical grid sampling, exploration and mapping, completed outside of the perimeter of the old mine workings from 1987 through 1990, by Pan Orvana Resources identified several new mineralized zones. Near surface soil geochem assays varying from 1.0 to 3.9 grams gold/tonne, have identified new, as yet unnamed, wide zones extending from Cow Mtn. east for two km to the top of Barkerville Mtn. These discoveries have increased the potential for new open pit zones in an area covering six square km. A step-out surface diamond drill program is being planned. Ken Robertson, P.Geo. is supervising the project.

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CONTINUED FROM PAGE ONE - Drilling on the Rainbow Zone, consisting of 113 underground

(1200 level) and surface (vertical 200 feet to 1200 level) holes drilled by Wayside and others, is completed. In this Zone Wayside drilled 80 holes thus far, a combination of both on surface and underground. Assays for 70 holes have been reported with nine reported overleaf P.3, one is in for assay and 33 underground holes were previously drilled by others. A surface diamond drill program is also underway outside the Rainbow zone with one hole completed and another underway.

D.W. Phillip, P.Eng., has completed a preliminary pit design on the Rainbow Zone based on an exploration target postulating a reserve of 2,000,000 tons of 0.1 oz.gold/ton. Drilling in this zone intersected good gold values and will continue shortly with a surface, RC drill to confirm and expand these results. Mr. Phillip has identified the location of the Heustis Zone from 1980/81 surface diamond drill logs, produced by Wharf Resources Ltd., showing significant gold values over mineable widths in seven drill holes. The Heustis Zone lies between the Rainbow and the Sanders Zones. Underground, 400 feet below surface on the 1200 level, channel sampling on the small vein swarms in this Zone is complete and samples have been sent for assay. The Rainbow/Skeri Pit with the Heustis Zone, now over-laps the Sanders Pit, as drawn by Pincott Allan Holt. Pincott's Pit identified 355,000 tons of 4.67 grams gold/tonne (0.13 oz/ton) to a depth of 60 metres. From the surface of the Sanders Zone vertically to the 1200 Level, the distance is 200 metres. Pan Orvana expanded the geological reserve from surface to 1,100,000 tons grading 0.12 oz.gold/ton.

The Pinkerton Zone lies to the south east of the Sanders Zone, and can now be accessed both on surface and 300 feet below on the 1200 level. Underground drilling continues under the direction of Richard Hall, Ph.D., P.Eng., with six percussion holes completed thus far. These samples have been sent for assay. Drill stations will be setup every 50 feet of drift length, and from each station three holes will be drilled now that 2,400 feet of tunnel rehabilitation work is complete, with air service, from the Rainbow Zone portal entrance.

Work on the B.C. Vein Shaft (1,000-foot incline) has started. The old head-frame was dismantled and the area has been secured. From the B.C. Shaft to the Pinkerton Zone, on the 1500 level 300 feet below the 1200 level, is 1.5 miles long. Gold values underground and on surface have been reported. A plan to access the shaft is being developed. Sean Dykes, P.Eng., has completed the first phase of the 3D modelling of the old mine workings and he is now adding the stopes and drill holes to the model.

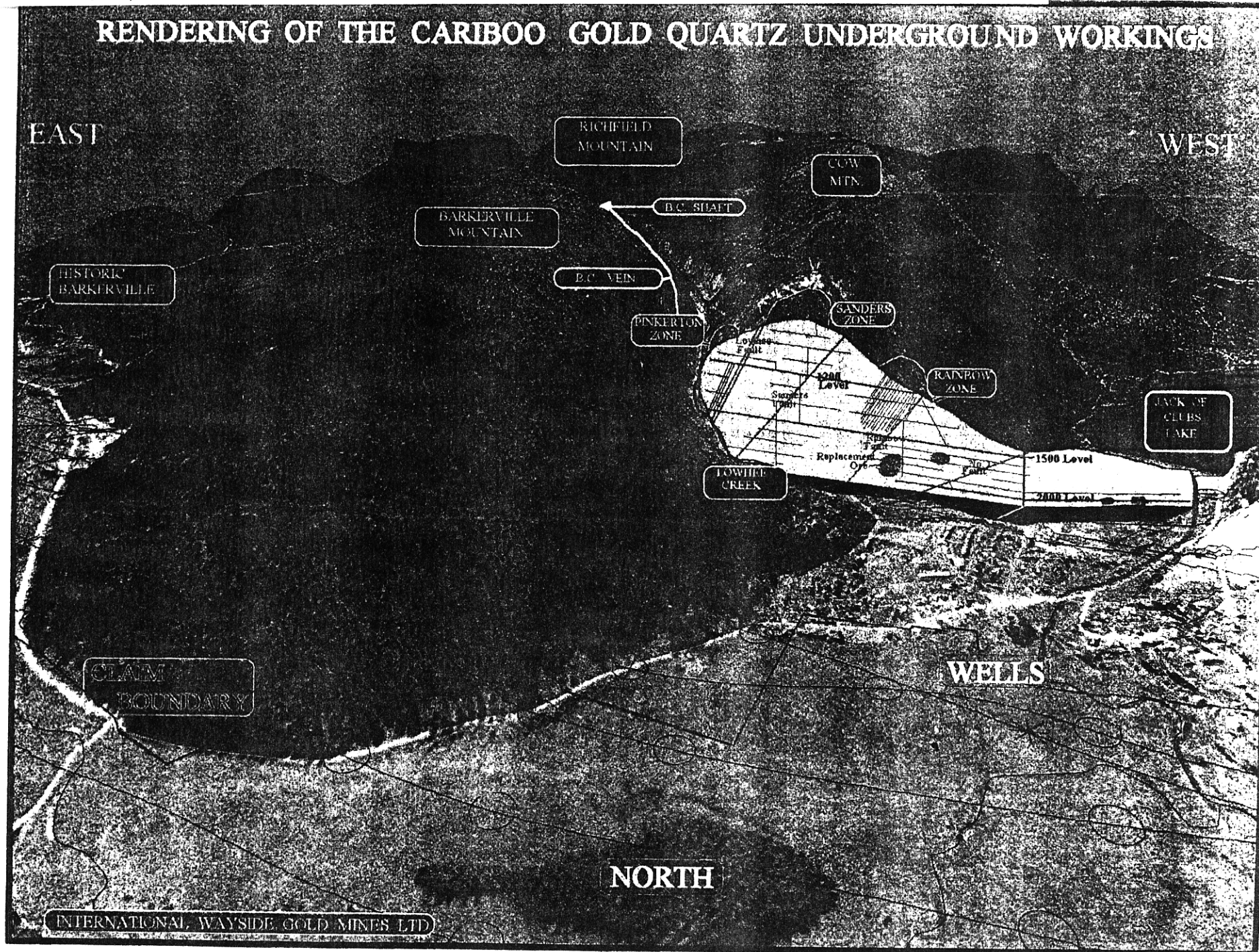
The Environmental Assessment Board of B.C. will receive Int'l Wayside's presentation 17Sept96, outlining its plan for a 1,000 tpd open pit mine. After the company completes its morning presentation, the provincially appointed Cariboo Gold Quartz Mine Rehabilitation Committee at Williams Lake, BC. will proceed to Wells, B.C. for an on-site visit. This is the first step towards the Mine Development Permit Application process.

The exploration programs on the new zones, and the development program to define further reserves on the known zones, preparatory to a production decision, will be continued over the coming winter months. The company hopes a feasibility study will be completed in 1997, followed by a production decision to start mining operations. Presented overleaf P.3 are assays for Rainbow Zone drill holes. The (*) on the holes indicate the holes were previously released but not identified by drill hole number. (SEE GCNL NO.150, 2Aug96, P.1 FOR PREVIOUS INFORMATION)

WESTERN CANADIAN INVESTMENTS

3300.00 + GST

RENDERING OF THE CARIBOO GOLD QUARTZ UNDERGROUND WORKINGS



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B1 HCB

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 SEPTEMBER 10, 1996

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INTERNATIONAL WAYSIDE GOLD MINES LTD. CARIBOO GOLD QUARTZ MINE NEAR BARKERVILLE/WELLS, BC

UNDERGROUND PERCUSSION DRILL HOLES

HOLE #	LENGTH BEARING		INCLINATION degrees	COLLAR ELEVATION		CO-ORDINATES Northing Easting		SAMPLE LENGTH		GOLD ASSAY	
	feet	degrees		feet	degrees	feet	feet	Inter-section	Total feet	gpt	oz/t
P96-22 *	68	343	'+43	4325.3	4984	11199		4-8	4	1.100	0.032
P96-23 *	64	24	'+34	4325.3	4987	11197		4-16	12	3.980	0.116
including								4-8	4	10.900	0.318
P96-24 *	88	214	'+20	4323.3	4978	11198		24-48	24	3.350	0.100
P96-25	92	240	'+8	4322.3	4979	11197		8-16	8	0.240	trace
P96-26 *	100	156	'+6	4322.8	4984	11204		12-100	88	3.100	0.090
including								12-16	4	36.000	1.050
P96-27 *	100	203	'+20	4323.8	5014	11252		96-100	4	1.420	0.041
including								4-12	12	2.770	0.081
P96-28 *	72	208	'+47	4324.3	5015	11252		0-12	12	1.120	0.033
P96-29 *	100	160	'+21	4322.8	5016	11252		20-24	4	1.200	0.035
P96-30 *	84	164	'+51	4322.8	5018	11252		28-32	4	3.140	0.092
including								40-44	4	1.500	0.044
P96-31	76	10	'+23	4324.9	5010	11346		68-76	8	0.350	0.010
P96-32	72	10	'+52	4328	5010	11343		no significant assays			
P96-33	76	344	'+45	4328.3	5010	11345		no significant assays			
P96-34	64	170	'+48	4328.8	5010	11346		0-16	16	2.200	0.070
including								16-64	48	0.157	trace
P96-35	68	10	'+37	4328.3	5011	11422		16-20	4	0.705	0.020
P96-36	36	10	'+49	4329.3	5011	11422.5		8-12	4	1.050	0.030
P96-37	80	13	'+22	4326.6	5011	11422.5		4-44	40	3.700	0.110
including								8-12	4	20.300	0.600
including								68-80	12	1.170	0.030
P96-38	68	8	'+51	4329.3	5011	11423		44-64	20	0.902	0.030

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