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George Cross News Letter

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AGC AMERICAS GOLD CORP.

[AGA-V] 11,537,017 SHS.

TOODOGGONE DRILL RESULTS - Henry Meyer, president, AGC Americas Gold Corp., reports as of 27Aug96 a total of 59 diamond drill holes totalling 20,000 feet have been completed on its 100%-owned JD property located 250 miles northeast of Smithers and 40 miles north of the Kemess Mine in the Toodoggone region of north-central BC. The phase two program of an additional 10,000 feet will be underway shortly with a new machine.

Drilling on the Finn/Gumbo zone has disclosed a central brecciated/silicified gold zone with a large fracture (stockwork) quartz-carbonate veining envelope of disseminated to massive sulphides carrying significant values in gold, silver, lead, copper and zinc. Mineralization appears largely structurally controlled over a distance of 600 metres by 400 metres (1,320 ft by 1,980 ft) and appears open in three directions.

Mineralization is now recognized as porphyry style mineralization relating to a deep seated porphyry intrusive. AGC's exploration on the property first focused on the shallow epithermal style mineralization discovered in 1994. Prior to 1994, porphyry copper exploration on the property had failed to detect the porphyry system because only the high level epithermal gold deposits were exposed. The recognition of this property as a porphyry style gold mineralization puts a whole new light on the District and on AGC's property holdings in the area.

Current drilling has defined a much larger envelope of disseminated mineralization over significant widths and to depth. Mineralization appears related to the Black Lake Batholith which likely intrudes the property at depth and stretches to the west-northwest 15 km. Porphyry style mineralization is present to AGC's Moose claims five km. to the northwest and likely forms part of the same trend of the batholith.

AGC largely controls most of the 15 km northwest strike extent of the mineralized trend which is marked by numerous high level epithermal gold deposits indicative of deep seated porphyry style to transition sulphide gold mineral deposits.

JD project manager, Paul Hawkins, P.Eng., states, "The exploration target has become a much larger porphyry style deposit in the order of 30,000,000 tons." Less than 4% of the trend has been tested by AGC.

Further base metal analysis is underway on all holes and metallurgical testing is planned. All phase one assays should be complete in the next few weeks. Significant bulk tonnage potential is apparent below the central brecciated/silicified zone. Several other companies are now active in this area. Results from holes JD96-170 to JD96-180 are also shown overleaf P.1.

Further recent drill results have now been received. Holes JD96-186 and JD96-187 (also overleaf P.1) tested the southern extension of the central Finn zone and confirmed the grade continuity over excellent widths. Holes JD96-186 and JD96-187 are indicative of the significant increase in width and subsequent bulk tonnage potential with the exploration target a much larger porphyry style deposit in the order of 30,000,000 tons. Further assay results will be released as they are received. (SEE GCNL NO.150, 2Aug96, P.2 FOR PREVIOUS JD PROJECT DATA)

94E 171
P. 1 of 2

AGC AMERICAS GOLD CORP.
 JD PROPERTY
 TOODOGGONE REGION
 NORTH-CENTRAL BC

Hole #	Interval (meters)	Au oz/ton (Gold)	Ag oz/ton (Silver)	Width (meters)	Width (feet)
JD96-170	6.3 - 43.0	0.078	0.16	36.7	121.11
	including	0.298	0.55	8.0	26.4
	including	1.919	2.92	1.0	3.3
JD96-171	7.0 - 12.0	0.030	0.38	5.0	16.5
	47.0 - 49.0	0.060	0.53	2.0	6.6
	51.0 - 51.5	0.324	0.18	0.5	1.65
	55.0 - 59.0	0.044	0.09	4.0	13.2
JD96-172	31.0 - 38.0	0.029	0.21	7.0	23.1
	42.0 - 44.0	0.037	0.16	2.0	6.6
	48.0 - 50.0	0.48	0.02	2.0	6.6
	80.0 - 83.0	0.028	0.05	3.0	9.9
JD96-173	9.0 - 31.0	0.012	0.10	22.0	72.6
	69.0 - 76.0	0.012	0.16	7.0	23.1
	93.0 - 95.0	0.042	0.12	2.0	6.6
JD96-174	41.0 - 65.0	0.022	0.10	24.0	78.2
	including	0.070	0.42	7.0	23.1
	86.0 - 87.0	0.041	0.02	1.0	3.3
	93.0 - 95.0	0.065	0.17	2.0	6.6

Hole #	Interval (meters)	Au oz/ton (Gold)	Ag oz/ton (Silver)	Width (meters)	Width (feet)
JD96-175	33.0 - 39.0	0.082	8.33	6.0	19.8
	including	0.299	29.95	1.0	3.3
	54.0 - 57.0	0.074	0.32	3.0	9.9
	including	0.187	0.71	1.0	3.3
	61.0 - 69.0	0.065	1.02	8.0	26.4
	including	0.140	3.65	1.0	3.3
JD96-176	51.0 - 52.0	0.043	0.30	1.0	3.3
	65.0 - 76.0	0.032	0.31	11.0	36.3
	including	0.052	0.42	4.0	13.2
JD96-177	8.0 - 38.0	0.041	0.10	29.0	95.7
	including	0.075	0.10	9.0	29.7
	and	0.363	0.28	1.0	3.3
	including	0.135	0.11	2.0	6.6
	and	0.223	0.59	1.0	3.3
JD96-178	11.0 - 16.0	0.026	0.59	5.0	16.5
	34.0 - 39.0	0.040	0.39	5.0	16.5
	46.0 - 49.0	0.055	0.25	3.0	9.9
	including	0.069	0.19	2.0	6.6

Hole #	Interval (meters)	Au oz/ton (Gold)	Ag oz/ton (Silver)	Width (meters)	Width (feet)
JD96-186	9.0 - 38.0	0.113	0.43	27.0	89.1
	including	0.224	0.25	3.0	9.9
	and	0.316	0.32	1.0	3.3
	including	0.255	0.55	6.0	19.8
	and	0.861	1.54	1.0	3.3
JD96-187	5.0 - 54.0	0.141	0.41	49.0	161.7
	including	0.233	0.23	3.0	9.9
	including	0.235	1.78	1.0	3.3
	including	0.285	0.16	4.0	13.2
	including	0.488	0.53	6.0	19.8

94E 171
 P. 2052