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George Cross News Letter

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WHEATON RIVER MINERALS LTD.

[WRM-T] 37,583,132 SHS.

NORTH AMERICAN METALS CORP.

[NAM-V] 17,979,055 SHS.

GOLD POUR AT GOLDEN BEAR - Ian J. McDonald, chairman,
Wheaton River Minerals

Ltd., and North American Metals Corp., report gold production has started ahead of schedule from the Golden Bear heap leach mine 160 km south of Atlin, northwest BC. Leaching of the ore began August 6 with the first gold pour taking place August 13. Since that time six doré bars containing about 4,300 ounces of gold have been produced. This rapid recovery confirms the high rate of leachability predicted in the feasibility study.

Gold production this year is forecast at 25,000 ounce, rising to an average of 45,000 ounces over the next four years. All mining and leaching activities for 1997 will be completed by the end of October, resuming in May 1998. More than 80% of gold production over this period has been sold forward at US \$379 per ounce, against anticipated operating costs of US \$233 per ounce.

In other news, drilling on the neighbouring high grade Grizzly deposit has extended the structure by at least 75 metres to the north. The Grizzly deposit is relatively compact, containing a known resource of 152,945 tonnes grading 20.5 grams gold/tonne, or about 100,000 ounces gold. Recent stepout drilling to the north intersected the favourable host structure 40 metres above the projected location of the deposit, and returned an intercept of 9.6 grams gold/tonne over 3.0 metres. The zone remains open to the north. Wheaton River is currently conducting a scoping study on heap leaching the East Low Grade Stockpile which contains a resource of 106,000 ounces. A feasibility study could be completed on this resource by mid-1998. Neither resource forms part of the current five-year mining plan. The Golden Bear Mine is owned and operated by North American Metals, an 85% owned subsidiary of Wheaton River. (SEE GCNL NO.143, 25Jul97, P.4 FOR PREVIOUS GOLDEN BEAR PROJECT INFORMATION)

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