

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

George Cross News Letter

"Reliable Reporting"
WESTERN CANADIAN INVESTMENTS

COPYRIGHT
ALL REPRODUCTION
RIGHT RESERVED
PUBLISHED DAILY
SUBSCRIPTION RATE
\$350.00 + GST

NO. 41 (1997)
FEBRUARY 27, 1997

NO. 41 (1997)
FEBRUARY 27, 1997

NU-LITE INDUSTRIES LTD.

[NLE-V] 7,673,284 SHS.

KEYSTONE PROGRAM PLANNED - Kenneth Trociuk, president, Nu-Lite Industries Ltd., reports a \$200,000 work program is scheduled to start 1Apr97 on the 100% owned Keystone property located 50 km north of Dease Lake.

northern BC. Native gold and platinum mineralization occurs in sheeted quartz veins within altered ultramafic intrusives. Trenching on the property in 1931 cut 40 feet of 0.25 oz.gold/ton and diamond drilling in 1987 by Equity Silver Mines intersected 25 feet of 0.25 oz/t gold based on assaying for metallics.

The work program will consist of six diamond drill holes to test the mineralized Keystone Fault, as well as further geologic work to delineate the mineralized zones.

In other plans, Nu-Lite will conduct airborne geophysical surveys this spring on the Watson Lake and Simpson Lake properties located in the Finlayson Lake area of the south-central Yukon Territory.

Nu-Lite has also completed an initial geological review of the Sanmenxia Property located in Henan province, China. The samples are being assayed by ACME Analytical in Vancouver, BC. A 1.3 tonne bulk sample from the property is currently undergoing metallurgical testing by Process Research Associates of Vancouver. An engineering report with assays will be released when received.

Nu-Lite will grant incentive stock options on 200,000 shares, exercisable by 25Feb99 at \$1.35 per share, subject to regulatory approval. (SEE GCNL NO.27, 7Feb97, P.4 FOR PREVIOUS CHINESE PROJECT INFORMATION)

104J 12