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George Cross News Letter

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INTERNATIONAL JAGUAR EQUITIES INC.

[JAG-V] 8,590,944 SHS.

PELLAIRE MINING UNDERWAY - D. Cameron Stretch, director, reports International Jaguar Equities Inc. has completed construction of a 25 man camp to service its 100% owned Lord River gold project located between 7,300 feet and 8,000 feet elevation, in the Tuseko Lakes area about 120 miles north of Vancouver and 100 km west of Williams Lake, BC.

At the Pellaire Gold Mine, part of the 21,797 acre Lord River gold project, installation of ore pads and a screening plant have been completed and the removal of high-grade ore under the bulk sample permit has started. Development work and stoping is being carried out on two shifts per day, seven days a week. Percussion drilling for exploration is operating on a one shift per day.

The first shipment for the 1997 field season of high grade gold ore from the Pellaire Gold Mine has been delivered to the Cominco Smelter at Trail in southeast BC.

In other news, Int'l Jaguar has retained the services of an independent geological firm to collate existing data on the 90% owned Charlie Claims and 95% owned Twin Creek Claims which are contiguous to the Lord River gold project ground. Under their direction, a four man crew is conducting a ground sampling program in preparation for the commencement of a drill program on this copper/gold/molybdenum prospect.

For the 1997 field season the company budgeted \$2,700,000 for exploration and drilling. (SEE GCNL NO.111, 10Jun97, P.4 FOR PREVIOUS PELLAIRE GOLD MINE DATA)

By a Dec. 1, 1995, agreement International Jaguar paid \$45,000 for the 50% interest in the mine not then owned. The other 50% interest in the mine was acquired under an Oct. 17, 1997, agreement from Peruvian Gold Ltd., Cathedral Gold Corp., and MBI Mining Brokers Ltd.

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