

1710-109 GRANVILLE ST
PO BOX 10363
VANCOUVER BC
CANADA V7Y 1G5
(604) 683-7265 FAX 683-5306

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INTERNATIONAL JAGUAR EQUITIES INC.

[JAG-V] 13,132,593 SHS.

PELLAIRE GOLD MINE REVIEW - Andrew Hamilton, president, International Jaguar Equities Inc., provides an initial summary of results from its bulk sampling and exploration for the 1997 field season at its 100% owned Pellaire Gold Mine property. The mine is located between 7,300 and 8,000 feet elevation in the Taseko Lakes area 120 miles north of Vancouver and 150 miles west of Williams Lake, BC.

Bulk sampling from two adits and raises on the No.4 and No.5 veins during the 1996 seasons have shown the property to be of significant economic interest. Initial assays from the Cominco Smelter at Trail, BC indicate an average of 1 oz. gold/tonne and 3 oz. silver/tonne. The balance of 500 tons of the approximately 2,200 tonnes mined to date will be delivered to Cominco during November 1997, at which time further results will be available.

A program of mapping, trenching and sampling was carried out on 8 of the presently known veins in the immediate Pellaire mine area. This mine area consists of a 400 metre long contract between the biotite-hornblende granodiorite of the Coast Plutonic complex and volcanic rocks of the lower Cretaceous Taylor Creek Group.

Gold and silver bearing quartz veins of varying thickness from 0.5 to 3.0 metres, on average, are readily traceable on surface and underground. Prominent and wide alteration zones of silification and sericitization are associated with this system. Gold-silver telluride mineralization has been detected in all veins.

It is clear from the 1997 exploration program the No.3 vein is a major structure, not only from the point of view of size (750 metres strike length, 3 metres thick) but in that it is the parent structure for the No.4 and No.5 veins. Both these veins are observed to splay off the No.3 vein structure. Oxidized surface samples from this vein structure have returned 0.21 oz. gold/tonne over 0.435 metres up to 0.45 oz. gold/tonne over 2.0 metres true thickness. The No.3 vein is a primary exploration target since it is projected to form an ore shoot at depth.

The company is awaiting the geochemical assay results of some 400 soil samples from the proximity of the Pellaire mine, as well as an engineering report on this year's underground operations.

During 1997, the company acquired by purchase and staking an additional 37,000 acres contiguous and adjacent to the Pellaire property. This entire property, which now comprises 40,000 acres, is referred to as the Lord River project. (SEE GCNL NO.183, 23Sept97, P.3 FOR PREVIOUS PELLAIRE PROJECT DATA)

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