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# George Cross News Letter

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WESTERN CANADIAN INVESTMENTS

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**VERDSTONE GOLD CORP.**

[VGC-V] 16,659,695 SHS.

**MOLYCOR GOLD CORP.**

[MOR-V] 9,676,193 SHS.

CROW-REA JOINT VENTURE PROPOSED - Larry W. Reaugh, president, Verdstone Gold Corp., and 50/50 partner Molycor Gold Corp., reports a proposed joint venture for the Crow-Rea property near Summerland, south-central BC was agreed upon and a letter of intent signed 24Apr98 with privately owned Sota Mining Group Ltd. of Penticton, BC. The proposed terms for an option are:

1) Annual payments of \$5,000 in the amounts of \$2,500 to each of the companies. The first payment, due on signing of the letter of intent for the joint-venture has been made, and future payments are due on the anniversary dates thereafter.

2) Minimum expenditures of \$100,000 per year for work on the property up to the time it goes into commercial production at which stage Sota Mining Group is deemed to have earned its 60% interest.

3) The companies retain a 1% NSR which can be bought for \$100,000. The annual payments of \$5,000 will be taken into account in the event of a buy-out.

4) The mine will be named the Lorna Judge Mine.

It is the companies understanding Sota Mining Group will be the operator and assume full responsibilities for all further work on the property. A 10,000 tonne bulk sample is proposed prior to obtaining a mining permit.

The Crow-Rea property was explored in 1995/96. A drill indicated resource of 500,000 tonnes grading 0.317% MoS<sub>2</sub> was outlined by the consultants, Exploration Support Services in September 1996. The initial trenching in the Discovery Zone returned the following values.

TRENCH	INTERVAL FEET	MoS <sub>2</sub> %
TR NO. 1	65	0.270
TR NO. 2	125	.209
INCL.	30	.356

The best drill hole values included 128 feet grading 0.273% MoS<sub>2</sub> (Hole 95-03-09); 36 feet of 0.213% MoS<sub>2</sub> (Hole 95-05-21); 28 feet of 0.59% MoS<sub>2</sub> (Hole 96-12-52) and 15 feet of 3.390% MoS<sub>2</sub> (Hole 96-14-56). The near surface mineralization is a south westerly trending zone suitable for open pit design. (SEE GCNL NO.80, 27Apr98, P.1 FOR YORKE-HARDY PROJECT INFORMATION)

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