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George Cross News Letter

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I.M.P. INDUSTRIAL MINERAL PARK MINING CORP.

[IME-V] 5,887,383 SHS.

GRAPHITE PROJECT UPDATE - Paul Schiller, president, I.M.P.

Industrial Mineral Park Mining Corp., reports the company's consulting geologist and crew have completed a program of geological and economic evaluation of the 50% owned/ 50% optioned Black Crystal graphite property, located between 6,000 and 7,000 feet elevation near the headwaters of Hoder Creek, Slocan Mining Division, West Kootenay region, southeast BC. The program consisted of hand auger sampling of decomposed calcium carbonate and graphite over an area 400 feet wide by 4,000 feet long. Composite and bulk samples were sent to a lab for flotation recovery assays. Results from the lab are: Composite 5.3% crystalline graphite [carbon]; Bulk 5.4% crystalline graphite [carbon].

A reserve of 1,500,000 tons when proven would be sufficient to supply the pilot plant for six years. As previously reported, the drill indicated tonnage is 30,000,000 tons. The company intends to increase the proven reserves by initiating another drilling program in the summer of 1999.

Graphite is formed by carbon atoms linking together to form flat sheets. Under ideal geologic conditions, these microscopic flat sheets manifest themselves as large visible flakes - crystalline flake graphite. The flake from this mineral occurs in only a few locations around the world. The Black Crystal property of Industrial Mineral Park Mining is one of only two companies in North America with this type of deposit.

In addition to traditionally recognized qualities of marketability and high thermal strength, flake graphite also has a number of other material properties which are now driving increased demand for high-purity graphite products in sophisticated technological and industrial application. Flake graphite is a lubricant. It has high resistance to chemical corrosion, high electrical conductivity, flame retardant characteristics, and it readily absorbs radio waves. These highly useful material properties of crystalline flake graphite are ushering in a new era in multifunctional carbon-based technology.

As a result, new applications are emerging rapidly such as high performance gaskets for the automotive and chemical industries, chemical and heat-resistant coatings, continuous steel casting machine parts, refractory bricks, powdered metal parts, automotive brake linings, fire retardant materials as well as exotic uses such as infrared defense applications and stealth bomber technology.

I.M.P. Industrial Mineral Park Mining Corp. has completed the sale of 100,000 units at 40¢ per unit. The placement was approved by VSE. Securities issued have a one year hold period expiring 23Sept99. (SEE GCNL NO.214, 6Nov98, P.3 FOR PREVIOUS BLACK CRYSTAL GRAPHITE PROJECT INFORMATION)

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