

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

George Cross News Letter

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NO. 33 (1998)
FEBRUARY 17, 1998

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INTERNATIONAL WAYSIDE GOLD MINES LTD.

[IWA-V] 11,697,976 SHS.

CARIBOO GOLD PROJECT ASSAYS - J. Frank Callaghan, president, International Wayside Gold Mines Ltd., reports assay results produced by Chemex Laboratories Inc., from the underground and surface drilling programs at the Cariboo Gold Quartz Mine near Wells, 65 km east of Quesnel, BC, conducted in the last quarter of 1997, which have recently been received by the company. SEE TABLES OF ASSAYS OVERLEAF PAGES 1 & 2. Further assays from these drilling programs are expected to be received shortly.

The company has drilled on its own account to 31Dec97, a total of 197 holes. These drill holes have been a combination of percussion and diamond drilling, conducted under both underground and surface programs.

Drilling at the Cariboo Gold Quartz Mine was suspended over the year end festive season, but has now resumed with a 14 hole underground program on the 1200 Level, and a continuous surface program on the Sanders Zone. Since January, a further 10 drill holes have been completed, and after logging and splitting the samples will be sent in batches for assay.

Further assay results from the balance of the 1997 drill programs are expected to be released over the next 10 days. In addition, maps are being compiled showing the assay results of the geochemical sampling in new zones outside the mine trend. Assay results from the present drilling program are not expected until early March. Meanwhile the underground and surface drilling programs continue under the direction of Dr. Richard Hall, P.Eng.

Int'l Wayside is renegotiating its option agreement to acquire part of the Cariboo Gold project from MOSQUITO CONSOLIDATED GOLD MINES LTD. [MSQ-V].

Int'l Wayside also reports granting employees and directors incentive stock options for 296,115 shares, exercisable by 12Feb2000 at 32¢ per share, subject to VSE approvals. (SEE GCNL NO.27, 9Feb97, P.4 FOR PREVIOUS CARIBOO GOLD PROJECT INFORMATION)

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INTERNATIONAL WAYSIDE GOLD MINES LTD.
CARIBOO GOLD PROJECT
NEAR WELLS, BC

934 19 p. 20F3

Underground Percussion (UP) and Surface Diamond (SD) Drill Hole Results								
Hole #	Length (Feet)	Azimuth (degrees)	Inclination (degrees)	Sample Length Intersection		Total Feet	Gold Assay (gpt)	oz/st
				From (feet)	To (feet)			
SD97-29	245	165	-45	132.7	134.8	2.1	4.62	0.135
				135.6	136.5	0.9	4.82	0.141
				148.5	152.0	3.5	1.21	0.035
				157.1	160.0	2.9	0.93	0.027
				179.9	187.4	7.5	2.43	0.071
				187.4	189.4	2.0	21.70	0.633
				193.3	195.0	1.7	1.00	0.029
SD97-32	305	347	-53	106.3	110.0	3.7	1.12	0.033
				125.4	126.7	1.3	1.70	0.050
				140.0	144.1	4.1	1.33	0.039
				206.9	207.8	0.9	0.95	0.028
				242.6	247.0	4.4	2.12	0.062
				293.0	293.7	0.7	6.92	0.202
				297.0	297.9	0.9	7.44	0.217
299.6	300.8	1.2	5.48	0.160				
SD97-33	435	354	-50	108.6	110.4	1.8	6.16	0.193
				280.0	285.0	5.0	1.13	0.033
				305.0	310.0	5.0	1.43	0.042
				315.5	321.7	6.2	3.14	0.092
				335.7	337.0	1.3	3.82	0.111
SD97-34	245	163	-44	86.8	87.3	0.5	0.90	0.026
SD97-35	255	168	-45	50.0	55.0	5.0	0.95	0.028
				185.0	195.0	10.0	1.04	0.030

INTERNATIONAL WAYSIDE GOLD MINES LTD.
CARIBOO GOLD PROJECT
NEAR WELLS, BC

934 19 p. 30F3

Underground Percussion (UP) and Surface Diamond (SD) Drill Hole Results								
Hole #	Length (Feet)	Azimuth (degrees)	Inclination (degrees)	Sample Length Intersection		Total Feet	Gold Assay(gpt) oz/st.	
				From(feet)	To(feet)			
UP97-33	212	172	15	120	124	4	1.20	0.035
UP97-34	180	176	45	76	112	36	3.17	0.092
				120	124	4	2.00	0.058
UP97-35	204	137	15	32	52	20	3.96	0.116
				68	80	12	3.20	0.093
				88	124	36	5.34	0.156
				128	136	8	3.10	0.090
				140	144	4	1.35	0.039
				160	168	8	1.80	0.053
				176	184	8	0.99	0.029
	200	204	4	1.52	0.044			
UP97-36	148	135	45	40	44	4	2.28	0.067
				44	48	4	64.18	1.872
				64	68	4	2.12	0.063
				72	88	16	3.15	0.092
				96	100	4	3.00	0.088
UP97-37	208	316	15	44	48	4	3.60	0.105
				92	100	8	24.10	0.703
				124	128	4	1.26	0.037
SD97-26	195	165	-45	47.7	51.2	3.5	10.02	0.292
				70.0	71.0	1.0	14.71	0.429
				82.5	85.0	2.5	107.10	3.124
				166.0	168.0	2.0	4.85	0.141
				170.0	172.0	2.0	16.73	0.488
	180.0	185.0	5.0	0.91	0.027			
				190.0	195.0	5.0	2.48	0.072