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George Cross News Letter

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WESTERN CANADIAN INVESTMENTS

NO. 13 (1998)
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CREAM MINERALS LTD.

[CMA-V] 7,562,087 SHS.

KASLO DRILL RESULTS RECEIVED - Frank Lang, president, Cream Minerals Ltd., reports diamond drilling on its 100% optioned Kaslo silver property near the town of Kaslo, southeast BC, has intersected silver, lead and zinc mineralization. SEE TABLE OF ASSAYS OVERLEAF P.1 & MAP OVERLEAF P.2. Three holes, 97CP-3, 97CP-4 and 97CP-5 were fan drilled at dips of -50°, -70° and -90° from a single drill station in the Cork South area of the property. Drill hole 97CP-3 intersected semi-massive to massive galena, sphalerite and pyrite mineralization over a drill length of 7.5 metres (25 feet), grading 95.83 grams silver/tonne, 2.58% lead and 5.28% zinc. Drill hole 97CP-4 intersected similar mineralization over a drill length of 21.1 metres (70 feet), grading 209.27 grams silver/tonne, 6.02% lead and 8.09% zinc. This includes 16.1 metres (53 feet), grading 257.33 grams silver/tonne, 7.45% lead and 9.59% zinc. Vertical hole 97CP-5 intersected andalusite schist of the footwall meta-sediments confirming that the mineralization body dips steeply to the east.

The three holes were drilled at the west end of the Cork South trench (refer to map) and confirm trenching results reported in GCNL NO.230, 1Dec97, P.4. The mineralization is hosted in a carbonate rock that represents the down-dip extension of mineralization uncovered in the trench. The zone has an interpreted true thickness of 6 to 7 metres (20 to 25 feet) with a weighted average grade of 179.52 grams silver/tonne, 5.12% lead and 7.33% zinc. The drill intersections indicate a contained metal value of US $136 per ton at present prices of $5.80/ounce silver, 25¢/lb. lead, 52¢/lb. zinc.

Sample analyses were done by Acme Analytical Labs of Vancouver. Confirmation analyses were run on the mineralized intersections by Chemex Labs of North Vancouver. Assays from the two labs are comparable. The weighted average grades for the zone as determined by the two labs are as follows:

LABORATORY	GOLD GR/T	SILVER GR/T	LEAD %	ZINC %	COPPER %
ACME	0.17	179.52	5.12	7.33	0.06
CHEMEX	0.20	175.07	5.39	6.76	0.05

The core is being polished and studies by Vancouver Petrographics Ltd. of Fort Langley, BC to determine the nature of the mineralization. Polished sections of drill core will be on view in the "Coreshack" at the upcoming Cordilleran Roundup at the Hotel Vancouver on 30Jan98.

Hole 97CP-1 was drilled 500 metres southwest of the favourable intersection (97CP-4) and 97CP-2 was drilled 40 metres east of the zone. These holes tested geophysical anomalies in the footwall and hanging wall sediments respectively but encountered no sulphide mineralization. Holes 97CP-3, 4 and 5 are located 130 metres southwest from the principal deposit on the former Cork Mine. After studying historic government records, the company's consultants believe the intersections represent an extension to the Cork orebody that has been displaced by faulting. The body may be readily accessed by means of a short drift from the former mine.

A program of geological mapping, prospecting, excavator trenching and rock chip sampling was carried out during the summer and fall 1997. (SEE GCNL NO.174, 10Sept97, P.1 & NO.167, 29AUug97, P.3). This work showed mineralization was confined to a series of parallel, steeply dipping, northeast-trending zones. These zones have been traced by mapping for more than nine km along strike and are up to 25 metres in width. Mineralized exposures occur over an elevation change of 1,150 metres between the Cork South zone at 1,000 metres and the crest of the ridge at 2,150 metres. Surface sampling indicates vertical zoning with great silver concentrations at higher elevations and greater zinc with less silver concentrations at lower elevations.

The company's consultants have proposed a follow-up program that will include diamond and rotary drilling detailed geological mapping, geophysical surveys, excavator trenching and geochemical sampling. Permitting for the next phase of work is being arranged and follow-up work will begin when permits are in place. (SEE GCNL NO.250, 31Dec97, P.3 FOR RELATED DATA)

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