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CDNX Trading Symbol  
"IWA"

**News Release 01-12**

**Bonanza Ledge Zone & BC Vein Extended**  
**First phase 2001 drill program completed**  
**Second phase underway**

July 10, 2001

Godfrey Walton P. Geo., VP Exploration has reported to the Board of Directors of International Wayside Gold Mines Ltd., (the Company) that phase one of the 2001 drill program totaling 6,525 feet in nine holes on Barkerville Mountain near Wells, B.C., has been completed. The results are very encouraging as the Bonanza Ledge style of alteration and mineralization was intersected five hundred feet grid east of BC01-05 (*News Release 01-10*) in holes 06, 07 and 08 increasing the strike length to 1,050 feet. In addition, the BC Vein and fault system known to a depth of 1,000 feet at the B.C. Shaft has now been traced over 3,300 feet with the intersection of the vein structure in Hole BC01-08 that assayed 0.45 oz/ton Au over 15 feet at a downhole depth of 35 to 50 feet. The target for BC01-09 was an extension to depth of the previous intersections obtained in drill holes BC2K-10, 11 and 29 (*News Release 00-12 & 00-34*). The intersection within BC01-09 assayed 0.096 oz/ton Au over 65.3 feet.

Holes BC01-06, 07 and 08 on section 21000E (*see map enclosure*) intersected dolomite and/or muscovite altered zones and, although weaker mineralization and gold values were observed in the core, similar values have been obtained peripheral to high grade mineralization at Bonanza Ledge. The alteration cored in these holes is considered to be encouraging, as it is comparable to that observed at Bonanza Ledge. These holes were drilled below BC2K-01, 02 and 05, which were drilled in 2000 prior to the Bonanza Ledge zone discovery. These areas of alteration are being evaluated and further drilling is planned.

Hole BC01-09, on section 20075E, was drilled grid north towards the BC Vein and below holes BC2K- 10, 11 and 29. The mineralized intersection starts above the strong dolomite and muscovite alteration in a semi-massive pyritic section of an argillaceous pelite. Strong dolomite and muscovite alteration was seen in the hole from 215.1 to 668.7 feet. The extensive alteration is divisible into 2 zones; one at the top of the hole that has not been intersected before, and a lower zone which was the predicted extension of the mineralized zone.

Hole BC01-10, is in progress on section 19700E and is a deeper step out to the Northeast drilled below BC2K-16 and 17 (*News Release 00-29*).

The Board of Directors of the Company approved the second phase of the 2001 program and budget for the Cariboo Gold Project at a board meeting recently held in Wells. The program consists of a further 19,000 feet of drilling on the Bonanza Ledge and Cow Mountain prospects, trenching on Cow Mountain and regional geological mapping, geophysics and soil sampling to prepare other targets for drilling. The location and the intersections (unsurveyed) of drill holes BC01-06 to 10 are outlined on the attached plan and summarized in the table.

On behalf of the Board of Directors,

  
J. Frank Callaghan, President

**INTERNATIONAL WAYSIDE GOLD MINES LTD**

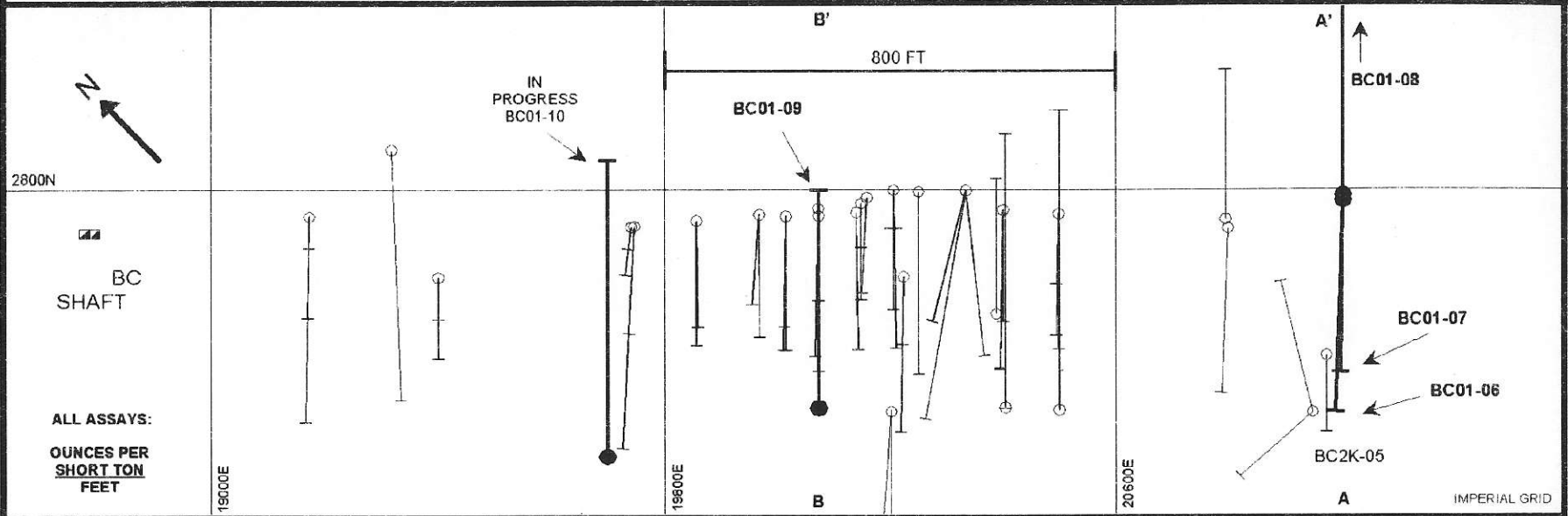
**CARIBOO GOLD PROJECT**

BONANZA LEDGE ZONE

BC01 DRILL PLAN / SECTIONS

RESULTS BC01-06 to 09

10/07/01



Drill Hole	Interval ft	Intersection ft	Assay g/T Au	Assay oz/st Au	N	E	Elev.	Azimuth	Dip	Length (ft)
BC01-06	165.0 - 195.0	30.0	0.42	0.012	2770	21000	4780	224	-49	590
BC01-07	763.0 - 764.0	1.0	1.43	0.042	2770	21000	4780	224	-70	920
BC01-08	35.0 - 50.0	15.0	15.51	0.452	2770	21000	4780	43	-50	640
BC01-09	203.7 - 269.0	65.3	3.29	0.096	2397	20075	4784	43	-60	805
BC01-10					2335	19700	4790	43	-60	

