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News Release 01-26**Mineralization intersected by BC01-20 in the Hanging Wall and through the BC Vein.**December 10th, 2001

Godfrey Walton P. Geo., VP Exploration has reported to the Board of Directors of International Wayside Gold Mines Ltd (the Company) that drill hole BC01-20 has obtained an intersection from 254.3 feet to 281.4 feet of 27.1 feet grading 0.233 oz/ton Au in the BC Vein and its hanging wall. This intersection was 11.7 feet into the magnetite siltstone and sandstone unit that is in the hanging wall of the BC Vein. As previously stated in *News Release 01-16*, "there appears to be 5 parallel lenticular zones: 1) BC Vein, 2) a hanging wall zone to the BC Vein, 3 and 4) Bonanza Ledge, which is 2 zones and 5) a footwall zone to the Bonanza Ledge" (see idealized section on attached map) the mineralization intersected in BC01-20 as outlined in this model are zones 1 and 2. The drilling that has been completed along the BC Vein and Bonanza Ledge supports this model for the mineralization along the 3500 feet of strike length. BC01-20 is 1800 feet from the central part of the Bonanza Ledge, however alteration and mineralization is seen in the locations predicted by the model.

BC01-20 on section line 18200E, and was drilled at the northwest end of the BC Vein on the hanging wall side of the Goldfinch fault (see plan map). It was designed to intersect the BC Vein 140 feet to the northwest and at the same elevation as BC01-18, which obtained an intersection of 1.2 feet grading 0.304 oz/ton Au in the hanging wall of the BC Vein (zone 2 in the model) and 15.5 feet grading 0.212 oz/ton Au in the BC Vein (zone 1) and Bonanza Ledge (*News Release 01-21*). The assays reported for BC01-20 have been check assayed by Acme Laboratories who extracted another pulp from the core and sludge rejects. This second pulp was assayed using the same fire assay procedures as the initial samples. The check results are within 3 percent of the original assay results for the intersection.

Several procedures have been established for determining where and what to sample within a drill hole. These procedures are 1) Examine the following items (a) Lithology, (b) Alteration, (c) Percentage of Sulphides, (d) Quartz Flooding, (e) Quartz Veining, and 2) check Sludge Assays. In the case of hole BC01-20, Mr. Walton reported that there were indications that a significant intersection had been obtained due to the increased amount of quartz veining, potassic alteration (tan muscovite), percentage of pyrite and the sludge assays. The sludge assays were anomalous over a very wide intercept. The correlation between sludge assays and core assays are normally close. In fact for BC01-20, the core assay intersection reported in this news release correlates with the sludge assays.

In hole BC01-20 sludge assays indicate that there is another zone that is 80 to 120 feet up the hole above the BC Vein, which values comparable to those obtained in the BC Vein. These sludge assays, which are supported by quartz veining, an increase in pyrite and some potassic alteration do not correlate with the core assay results. Mr. Walton has conveyed his concern to the Board of Directors about this negative correlation and plans to further assay these samples using metallic screening. In addition a shallow drill hole is planned from the same location as BC01-20 drilled at an inclination of -65°, in case the drill caught the edge of a mineralized zone, which showed up in the sludge results but not in the core assays. BC01-21 was drilled at a steeper inclination (-80°) from the same setup as BC01-20 core assay results are pending. BC01-22 was drilled on section line 20200E at an inclination of -88° assay results are pending.

BC01-23 is drilling another 400 feet to the northwest of drill holes BC01-20 and 21, which if successful will indicate a strike length of 3900 feet.

On behalf of the Board of Directors,

J. Frank Canaghan, President

The Canadian Venture Exchange has neither reviewed nor accepts responsibility for the adequacy or accuracy of this release.