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TSX Venture Exchange

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News Release 02-26

BC Vein and Bonanza Ledge Resource Calculation Complete Preliminary Assessment (Scoping Study) Underway Road and Bridge Construction in Progress Wells Public Meeting Scheduled

The Board of Directors of International Wayside Gold Mines Ltd. (the "Company") is pleased to announce that a report titled, "A Resource Estimate on the BC Vein and Bonanza Ledge deposits, Wells, B.C.", prepared by G.H. Giroux, P. Eng. M.A.Sc. of Giroux Consultants Ltd. (Giroux) Vancouver, British Columbia and dated Nov 25th 2002 was prepared to conform with National Instrument 43-101 (NI 43-101) and filed with the TSX Venture Exchange. Giroux is an independent consultant as defined in NI 43-101. Giroux has combined the BC Vein and Bonanza Ledge resource estimate with the Cow Mountain resource estimate completed in 2000 (*see News Release 01-01*) and have published these results in one table for the 3 areas (*table attached*). The complete report may be viewed on the Company's Web site www.wayside-gold.com

The attached table shows the indicated resource as estimated by Giroux at a cutoff of 0.02 oz/ton Au is:

- 1) 372,000 tons grading 0.239 oz/ton Au in the Bonanza Ledge;
- 2) 326,000 tons grading 0.155 oz/ton Au in the BC Vein; and
- 3) 6,629,000 tons grading 0.065 oz/ton Au in Cow Mountain.

The total indicated resource is estimated to be 7,327,000 tons grading 0.078 oz/ton Au, which has 570,600 contained ounces above the 0.02 oz/ton Au cutoff in the 3 zones.

The attached table shows the inferred resource as estimated by Giroux at a cutoff of 0.02 oz/ton Au is:

- 1) 44,000 tons grading 0.179 oz/ton Au in the Bonanza Ledge
- 2) 321,000 tons grading 0.070 oz/ton Au in the BC Vein
- 3) 1,684,000 tons grading 0.054 oz/ton in Cow Mountain

The total inferred resource is estimated to be 2,049,000 tons grading 0.059 oz/ton Au, which has 121,400 contained ounces above the 0.02 oz/ton Au cutoff in the 3 zones.

Giroux used two different methods for estimating the resource at the BC Vein and Bonanza Ledge as outlined in the following extract from his report:

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"The BC Vein was estimated as a tabular sheet with the variables - vein thickness and gold accumulation. These variables were modeled with blocks 25 x 25 feet in dimension using semi-variograms, which indicated ranges of continuity of 270 feet for vein thickness and 110 feet for gold accumulation.

The Bonanza Ledge zone was modeled as an isotropic three-dimensional solid, using blocks 20 x 20 x 20 feet. The semi-variograms indicate that the maximum range of continuity of gold grades is 70 feet. Blocks straddling the edge of the three dimensional solid were estimated twice, once using only composites within the solid and once using composites from the waste material outside the solid. The two grades were combined based on the proportion of the block within the solid. Specific gravity and the resulting tonnage conversion factor for the Bonanza Ledge was treated as a variable and estimated for each block, since gold is directly related to pyrite content."

Giroux indicates the mineralization in the BC Vein is open to depth and strike, and recommends further drilling to expand the resource and a scoping study. The report was based upon assays from 117 diamond drill holes completed between 1998 and 2002 combined with 550 surface channel samples collected by Skerl in 1947 when a portion of the vein was stripped bare.

A NI 43-101 Preliminary Assessment (scoping study) is being finalized by DJP Consulting, which is examining the possibility of open-pit mining all 3 areas and utilizing a central milling facility.

The Ministry of Energy and Mines issued a permit to the Company in early November for 3km of road improvements and bridge installation connecting the areas of the proposed open-pits from Cow Mountain to Barkerville Mountain. Completion of the construction work is estimated to be December 7, 2002.

A public meeting is scheduled for December 11, 2002 at the Wells Community Hall where the Company will present an amended proposed mine plan for the **Cariboo Gold Project** accommodating the BC Vein and Bonanza Ledge deposit. A member of the BC Environmental Assessment Office from Victoria will also be present to provide information on the revamped provincial government review process as well as members from the Ministry of Energy and Mines office from Prince George.

The **Cariboo Gold Project** encompasses the former producing Cariboo Gold Quartz mine, and the Hardscrabble Tungsten mine on International Wayside Gold Mines Ltd. property, jointly held with Island Mountain Gold Mines Ltd., the Aurum, Island Mountain, and the Mosquito Creek Gold Mine (now on care and maintenance), the Cariboo Hudson Gold & Silver mine and Cariboo Thompson Gold & Silver mine on Golden Cariboo Resources Ltd. property. The Companies claim holdings in Central, British Columbia are extensive, covering an area of approximately 445.1 km² (108,110 acres) over a strike length of approximately 51 km (31.7 miles). In the Barkerville Camp, 79 creeks have reported placer gold production. Recorded production from the area was 3.8 million ounces of gold (2.6 million ounces was placer and 1.2 million ounces was lode).

On Behalf of the Board of Directors,


J Frank Callaghan, President

This news release contains forward-looking statements regarding the timing and content of upcoming programs. Actual results may differ materially from those currently anticipated in such statements. The TSX Venture Exchange has neither approved nor disapproved of the information contained herein.

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Summary of Resources Estimated for International Wayside's Cariboo Project
BONANZA LEDGE CLASSED INDICATED BONANZA LEDGE CLASSED INFERRED

Au Cut-off (oz/t)	Tons > Cut-off (tons)	Tonnes > Cut-off (tonnes)	Grade > Cut-off Au (oz/t)	Grade > Cut-off Au (g/t)	Contained Ounces Au	Au Cut-off (oz/t)	Tons > Cut-off (tons)	Tonnes > Cut-off (tonnes)	Grade > Cut-off Au (oz/t)	Grade > Cut-off Au (g/t)	Contained Ounces Au
0.01	377,000	342,000	0.236	8.09	89000	0.01	46,000	42,000	0.174	5.97	8000
0.02	372,000	337,000	0.239	8.19	89000	0.02	44,000	40,000	0.179	6.14	8000
0.03	358,000	325,000	0.247	8.47	88000	0.03	42,000	38,000	0.186	6.38	8000
0.04	346,000	314,000	0.255	8.74	88000	0.04	42,000	38,000	0.189	6.48	8000
0.05	332,000	301,000	0.264	9.05	88000	0.05	41,000	37,000	0.191	6.55	8000
0.06	315,000	286,000	0.275	9.43	87000	0.06	39,000	35,000	0.199	6.82	8000
0.07	305,000	277,000	0.282	9.67	86000	0.07	38,000	34,000	0.201	6.89	8000
0.08	289,000	262,000	0.293	10.05	85000	0.08	35000	34000	0.201	6.89	8000

BC VEIN CLASSED INDICATED**BC VEIN CLASSED INFERRED**

0.01	382000	347000	0.135	4.63	51500	0.01	359000	326000	0.064	2.19	23000
0.02	326,000	296,000	0.155	5.31	50,600	0.02	321,000	291,000	0.070	2.40	22400
0.03	264,000	258,000	0.175	6.00	49,700	0.03	283,000	257,000	0.076	2.61	21500
0.04	256,000	232,000	0.190	6.51	48,700	0.04	214,000	194,000	0.090	3.09	19200
0.05	237,000	215,000	0.201	6.89	47,700	0.05	135,000	122,000	0.116	3.98	15700
0.06	214,000	194,000	0.218	7.47	46,600	0.06	86,000	78,000	0.151	5.18	13000
0.07	202,000	183,000	0.226	7.75	46,700	0.07	63,000	57,000	0.182	6.24	11500
0.08	183,000	166,000	0.242	8.30	44,300	0.08	52,000	47,000	0.205	7.03	10700

COW MOUNTAIN CLASSED INDICATED**COW MOUNTAIN CLASSED INFERRED**

0.01	10424000	9456000	0.046	1.58	479500	0.01	3424000	3,106,000	0.033	1.13	113000
0.02	6,629,000	6,013,000	0.065	2.23	431,000	0.02	1,684,000	1,527,000	0.054	1.85	91000
0.03	4,850,000	4,399,000	0.080	2.74	388,000	0.03	1,071,000	971,000	0.071	2.43	76000
0.04	3,834,000	3,478,000	0.093	3.19	357,000	0.04	733,000	664,000	0.089	3.05	65000
0.05	3,075,000	2,789,000	0.104	3.57	312,000	0.05	521,000	472,000	0.107	3.67	56000
0.06	2,466,000	2,237,000	0.117	4.01	289,000	0.06	403,000	365,000	0.122	4.18	49000
0.07	1,979,000	1,795,000	0.130	4.46	257,000	0.07	298,000	270,000	0.142	4.87	42000
0.08	1,649,000	1,495,000	0.141	4.83	233,000	0.08	256,000	232,000	0.153	5.25	39000

OVERALL CLASSED INDICATED**OVERALL CLASSED INFERRED**

0.01	11,183,000	10,145,000	0.055	1.90	620,000	0.01	3,829,000	3,474,000	0.038	1.29	144,000
0.02	7,327,000	6,647,000	0.078	2.67	570,600	0.02	2,049,000	1,859,000	0.059	2.03	121,400
0.03	5,492,000	4,982,000	0.096	3.28	525,700	0.03	1,396,000	1,266,000	0.075	2.59	105,500
0.04	4,436,000	4,024,000	0.111	3.81	493,700	0.04	989,000	897,000	0.093	3.20	92,200
0.05	3,644,000	3,306,000	0.125	4.28	447,700	0.05	697,000	632,000	0.114	3.90	79,700
0.06	2,995,000	2,717,000	0.141	4.83	422,600	0.06	528,000	479,000	0.132	4.54	70,000
0.07	2,486,000	2,255,000	0.156	5.36	388,700	0.07	399,000	362,000	0.154	5.28	61,500
0.08	2,121,000	1,924,000	0.170	5.84	362,300	0.08	346,000	314,000	0.166	5.69	57,700