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TSX Venture Exchange:

Trading Symbol "IWA"

**News Release 03-02****Drill Results expands mineralized area on Myrtle and Bonanza Ledge/BC Vein,  
2003 Notice of Work Approved, Drilling to Proceed on Barkerville Mountain**

February 27, 2003

Godfrey Walton P.Geo., VP of Exploration has reported to the Board of Directors of International Wayside Gold Mines Ltd., (the Company) that assays have been received from Acme Analytical Laboratories Ltd. for four diamond drill holes, BC02-17 and 18, drilled southeast of the Bonanza Ledge Discovery area and two diamond drill holes, M02-04 and 05, drilled on the Myrtle area on Barkerville Mountain, near Wells, in Central British Columbia. The best values were obtained in BC02-18 with 3 feet grading 35.25 g/t Au and in M02-05 with 0.6 feet grading 61.79 g/t Au.

BC02-17 and BC02-18 were drilled on section 21,400 E, which is approximately 1000 feet southeast of Bonanza Ledge. These two drill holes intersected the typical geological section as seen around the Bonanza Ledge. BC02-17 was a vertical hole while BC02-18 was drilled grid north at -45° and went through a large section of the hanging wall to the BC Vein (magnetite porphyry unit). BC02-18 intersected a vein in the hanging wall to the BC Vein with grades of 35.25 g/t Au over 3.0 feet. This vein is comparable to those seen at the Cariboo Gold Quartz mine and on the Myrtle prospect on Barkerville Mountain.

M02-04 was drilled beneath M02-03 at an inclination of -55° and intersected 3 separate veins. There appears to be some continuity of the veins from M02-03 to M02-04 with the best intersection being 6.0 feet grading 3.51 g/t Au.

M02-05 was drilled at the top of Barkerville Mountain through the Baker-Rainbow contact and into the Rainbow unit. The best intercept was 0.6 feet grading 61.79 g/t Au in a quartz vein similar to those mined in the Cariboo Gold Quartz mine. The drill hole was approximately 1000 feet grid north of Bonanza Ledge. The 5 drill holes completed on the Myrtle property, which is under joint venture from Gold City Industries Ltd. (TSX V- GC) were very successful in intersecting numerous veins with excellent gold values as can be seen in the attached table and land map. This is the first surface drilling on the Myrtle claims.

Company geologists' are pleased with these results as they continue to support the interpretation that the different styles of mineralization (quartz veins and replacement zones in limestone and calcareous mudstones) located at the Cariboo Gold Quartz, Island Mountain, Aurum, and, Mosquito Creek mines, as well as Bonanza Ledge, BC Vein, Cariboo and Myrtle areas are related and indicative of a larger mineralized system. Further drilling is required to demonstrate the full extent of the mineralized area.

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BC03-01 has been completed at the same setup as BC02-17 and 18 and core is currently being logged and sampled. Drilling is in progress at BC03-02 in Stouts Gulch following up an intensely altered zone.

DJP Consultants have informed the Company that the draft Preliminary Assessment report (Scoping study), which is evaluating the potential of mining both the Bonanza Ledge and the Cow Mountain mineralization, will be submitted to the Company on Friday. This study has not incorporated any of the mineralization on the Myrtle Claims or BC Vein into the mining plan. The study will then be submitted to the TSX Venture Exchange for review before release to the public.

The **Cariboo Gold Project** now 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.

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.

**Table of Assay Results for News Release NR03-02 dated February 27<sup>th</sup> 2003**

Drill Hole	Interval(ft)	Length(ft)	Assay g/t Au	Assay oz/t Au	Northing	Easting	Elevation	Azimuth	Inclination	DH Length(ft)
<b>M02-01</b>	219.0 – 223.0	4.0	11.10	0.323	4034	19103	5241	290	-45	797.5
	305.0 – 363.0	58.0	9.13	0.266						
including	334.0 – 335.3	1.3	387.93	11.315						
	736.0 – 741.0	5.0	1.22	0.036						
<b>M02-02</b>	No Significant	Assays			4034	19105	5242	290	-66	875
<b>M02-03</b>	197.0 – 200.0	3.0	1.90	0.055	3691	19926	5097	135	-45	734
	567.5 – 583.0	15.5	4.50	0.131						
<b>M02-04</b>	71.0 - 74.0	3.0	0.97	0.028	3691	19924	5097	135	-55	805
	600.0 - 605.0	5.0	1.14	0.033						
	655.0 - 661.0	6.0	3.51	0.102						
<b>M02-05</b>	516.2 – 517.2	1.0	3.08	0.090	4535	19844	5240	164	-46	745
	639.4 – 640.0	0.6	61.79	1.802						
<b>BC02-17</b>	No Significant	Assays			2800	21400	4757	000	-90	366
<b>BC02-18</b>	72.0-75.0	3.0	35.25	1.028	2800	21400	4757	049	-44	544

