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George Cross News Letter

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INTERNATIONAL WAYSIDE GOLD MINES LTD.

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CARIBOO GOLD PROJECT UPDATE - Frank Callaghan,
president, Inter-

national Wayside Gold Mines Ltd., reports on the exploration at the 100% optioned Cariboo Gold Project at Wells, 100 km east of Quesnel, central BC. To date, 48 surface diamond drill holes have been completed at the Bonanza Ledge zone. Assay results have been reported to drill hole BC2K-37 in GCNL NO.200, 19Oct2000, P.1 (with a project map). Logging and core splitting continues with assay results pending on drill holes BC2K-38 through 48. Drill holes BC2K-43 to 48 are stepped out about 300 metres northwest of the Bonanza Ledge zone and are situated to test the possibility of an extension to the mineralization as indicated by geophysical surveys.

A program of geological mapping, soil geochemistry and ground geophysics has recently been completed in the Bonanza Ledge area. Mapping along strike has demonstrated the continuity of alteration, and identified new, parallel alteration zones near the discovery. Outcrop exposures of pyritic sericite- carbonate alteration in a similar stratigraphic position to Bonanza Ledge have been located two to three km northwest, corresponding with a 1.2 km long gold-in-soil anomaly, demonstrating the potential for Bonanza Ledge style of mineralization for at least three km to the northwest.

Sabre Exploration has completed 46.6 km of line cutting on the Cariboo Gold Quartz property. From that grid, 2217 soil samples have been taken on lines spaced at 200 feet, at 50-foot intervals on Barkerville Mountain. On Cow Mountain lines were spaced at 400 feet and sampled at 100-foot intervals. Soil sample assays are pending. Scott Geophysics has completed 20 km of IP, VLF-EM and MAG surveys. Orientation surveys were initially carried out over the 450-foot strike length of the Bonanza Ledge discovery. The five km orientation surveys defined a chargeability signature for the mineralized zone. An additional 15 km of geophysical surveying, extending 1,500 meters along strike both northwest and southeast was completed and follow up work is underway. Drill holes BC2K-43 to 48 are stepped out about 300 metres northwest and are situated to test the possibility of an extension to the mineralization as indicated by the geophysical surveys.

Giroux Consultants Ltd. was retained to provide an independent resource evaluation on the Cariboo Gold Project. During July, Giroux evaluated the available data and completed a resource estimate. In the course of completing this study, the lack of duplicate analysis from drill holes completed prior to 2000 was observed. During November 2000, Giroux visited the property and collected a total of 432 pulp samples of assays from drill holes used in the resource estimate. These samples have been submitted to ALS Chemex for check gold fire assay analysis. As ALS Chemex completed the original assays, the results from the check sampling program should help quantify the sampling variability present within the deposit. Samples were randomly selected across all grade ranges. Upon receipt of the check sampling results, Giroux will report results.

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