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# George Cross News Letter

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WESTERN CANADIAN INVESTMENTS

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NO. 210 (1999)  
NOVEMBER 2, 1999

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**BIG VALLEY RESOURCES INC.**

[BV-ALBERTA] 21,359,310 SHS.

**KINROSS GOLD CORP.**

[K-T] 301,312,053 SHS.

QR MINE FINANCING UPDATE - Lloyd Tattersall, president,  
has reported Big Valley

Resources Inc. has an option to buy all of the issued shares of  
580085 B.C. Ltd. for \$10.00.

580085 B.C. Ltd. has borrowed \$200,000 from an arms length  
third party with the loan repayable on 30Apr2000. The principle  
amount of the financing plus interest at 10% per annum is  
convertible to 800,000 shares of Big Valley at 25¢ each, subject to  
Alberta Stock Exchange approval.

On 30Oct99, 580085 B.C. Ltd. paid to Kinross Gold Corp. CDN  
\$200,000 for an option to buy the 100% owned QR Gold Mine  
located 70 km southeast of Quesnel, BC. A final payment of  
\$3,000,000 is due Kinross by 30Apr2000.

All operations at the QR mine were suspended in the second  
quarter of 1998 due to low gold prices. As of 31Dec98, total  
resources stood at 802,000 tonnes averaging 5.12 grams  
gold/tonne.

580085 B.C. Ltd. has signed an agreement with the lender to  
supply to 580085 B.C. Ltd. a standby letter of credit in the amount  
of CDN \$3,000,000 by 31Dec2000. 580085 B.C. Ltd. has given the  
lender the exclusive right to contract equipment and labour at the QR  
Gold Mine at industry standard rates, subject to the confirmation of  
the acquisition of the QR Gold Mine.

580085 B.C. Ltd. is negotiating further financing. When  
complete, Big Valley intends to exercise its option to acquire  
580085 B.C. Ltd. making it a wholly owned subsidiary of Big  
Valley. This transaction was approved by Big Valley shareholders  
8Oct99 and is subject to Alberta Stock Exchange approval.

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