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George Cross News Letter

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INT'L. WAYSIDE GOLD MINES LTD.

[IWA-V] 26,713,013 SHS.

CARIBOO GOLD PROJECT UPDATE - J. Frank Callaghan, president, International Wayside Gold Mines Ltd., reports on the surface diamond drilling program at the BC Vein, on the 100% optioned Cariboo Gold Quartz Project at Wells, in the Cariboo region of central BC. Twenty-two diamond drill holes have now been completed on the 600 foot (183 m) portion of the BC Vein north of the BC Shaft to the Goldfinch Fault (SEE MAP OVERLEAF P.1), completing this phase of drilling on 50-foot centres to vertical depths ranging from 50 feet to 200 feet. Assay results for every drill hole in this area indicates gold mineralization. SEE ASSAY TABLE OVERLEAF P.2. A resource calculation will be produced when final assay results are obtained.

Drilling, now underway will target the area south of the BC Shaft, an area twice the size of the northern section just completed (1200 ft/366 m). In this area an initial five holes on 100-foot sections have been planned. Due to the very late snow melt conditions, the known surface zone on the American Extension beyond the Goldfinch Fault, where channel sampling revealed 75 feet long by 7.8 feet wide grading 0.51 oz. gold/ton (see map), will be drilled following the southern section.

The BC Vein dips 70° to the northeast on the flank of Barkerville Mountain near the headwaters of Lowhee Creek and Stouts Gulch. The 1500 Level adit at Cariboo Gold Quartz mine was driven for 10,065 feet (over 3 km) from the portal on Cow Mountain during 1931 through 1942 and intersected the BC Vein 851 feet (262m) below surface. The BC Shaft was sunk in 1941 as a decline on the BC Vein at -68° for 952 feet (290 m), bottoming at the 1500 Level at the end of the adit. The BC Vein was stripped on surface by bulldozer and is now exposed over 2,400 feet (732 m.) strike length, averaging 20 feet in width. The BC Shaft is situated at the centre of this area. Work on the BC Vein was abandoned at the time of World War II due to manpower shortage.

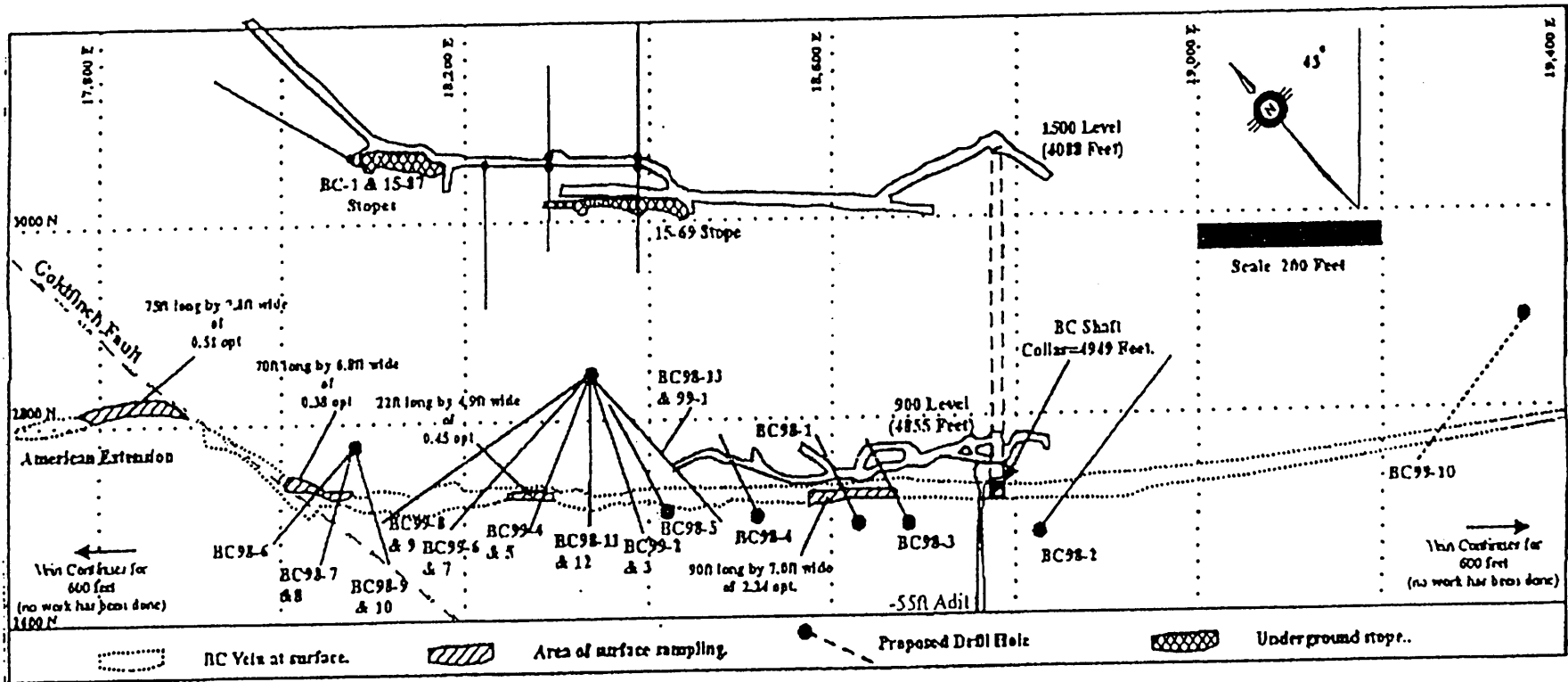
Management believes an opportunity exists for an open pit mine together with a highgrade underground operation such as the BC Vein. The Cariboo Gold Quartz Project consists of the Cariboo Gold Quartz mine, Island Mountain Gold mine and the Mosquito Creek Gold mine and covers 11,500 acres over a distance of eight by three miles. Production is recorded at 3,900,000 ounces of gold in the surrounding area, of which 2,600,000 was placer and 1,200,000 ounces was lode. The company has drilled off thus far a measured and probable resource of an additional 1,000,000 ounces mineable by open pit methods depending on cut-off and is open at both ends along strike and to depth. (SEE GCNL NO.93, 14May99, P.3 FOR PREVIOUS CARIBOO GOLD QUARTZ PROJECT DATA)

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P. 10F3

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INT'L WAYSIDE GOLD MINES LTD. CARIBOO GOLD QUARTZ PROJECT NEAR WELLS, CENTRAL BC

1998-99 BC Vein Drill Program - Composite Plan



INT'L WAYSIDE GOLD MINES LTD.
CARIBOO GOLD QUARTZ PROJECT
NEAR WELLS, CENTRAL BC

Surface Diamond Drill Holes, BC Vein

<u>BC99-05</u>										
2862 N		18362 E		4965 EL		-72 degrees		Az 241 degrees		245 feet
<u>CORE</u>				<u>SLUDGE</u>				<u>CORE RECOVERY</u>		
Interval	Length ft.	Assay g/t	Assay oz/t	Interval	Length	Assay g/t	Assay oz/t	Interval	%	
172.5-176	3.5	2.03	0.07	25-55	30	2.24	0.06	25-55	7	
				165-195	30	4.07	0.12	165-195	60	
237-239.5	2.5	4.06	0.19	195-235	40	1.34	0.04	195-235	78	
				235-245	10	0.16	0.004	235-245	79	
<u>BC99-06</u>										
2862N		18362E		4965EL		-50 degrees		Az 257 degrees		225 feet
<u>CORE</u>				<u>SLUDGE</u>				<u>CORE RECOVERY</u>		
Interval	Length ft.	Assay g/t	Assay oz/t	Interval	Length	Assay g/t	Assay oz/t	Interval	%	
107-108	1.0	9.31	0.27	55-65	10	2.66	0.08	55-65	52	
150-199.5	49.5	10.81	0.32	105-115	10	1.30	0.04	105-115	86	
Includes				155-205	50	6.57	0.19	150-200	50	
150-168	18	7.84	0.22	205-225	20	1.62	0.05	200-225	89	
168-199.5	31.5	12.51	0.36							
<u>BC99-07</u>										
2862N		18362E		4965EL		-72 degrees		Az 257 degrees		255 feet
<u>CORE</u>				<u>SLUDGE</u>				<u>CORE RECOVERY</u>		
Interval	Length ft.	Assay g/t	Assay oz/t	Interval	Length	Assay g/t	Assay oz/t	Interval	%	
143.5-148	4.5	1.03	0.03							
151-155.5	4.5	3.21	0.09	145-155	10	1.65	0.05	145-155	58	
174.5-180.5	6.0	11.92	0.35	175-185	10	5.88	0.17	175-185	84	
209-224	15.0	3.27	0.09	205-225	20	3.69	0.11	205-225	75	
<u>BC99-08</u>										
2862N		18362E		4965EL		-50 degrees		Az 272 degrees		245 feet
<u>CORE</u>				<u>SLUDGE</u>				<u>CORE RECOVERY</u>		
Interval	Length ft.	Assay g/t	Assay oz/t	Interval	Length	Assay g/t	Assay oz/t	Interval	%	
164-175	11.0	1.17	0.03	165-175	10	1.17	0.03	165-175	37	
175-199	24.0	10.00	0.29	175-215	40	13.86	0.40	175-200	37	
200-210	10.0	1.06	0.03	215-235	20	3.12	0.09	200-235	82	