

# George Cross News Letter

NO.203(1988)  
OCTOBER 21, 1988

## INTERNATIONAL COAST MINERALS CORPORATION (INK-V)

**DRILLING RESULTS & PRIVATE PLACEMENT REPORTED -** Waldo W. Ejtel,

president of International Coast Minerals Corporation, reports that the first three holes have been completed on the \$1,084,500, phase B exploration program in the Kennedy River gold camp on Vancouver Island, B.C. All three holes intersected gold mineralization with the best results in hole SH-88-3, which intersected the quartz gold bearing vein for 2.6 meters with an average of 0.224 oz.gold/ton, 3.17 oz.silver/t and 1.72% copper. The true width of the quartz gold bearing vein is about 1.2 meters. There is an additional 1.3 meter intersection in the volcanic wall rock with gold mineralization which adds to the total width. Diamond drilling is continuing.

International Coast Minerals has a flow-through share agreement for \$100,000 with NIM & Company for approximately 212,766 shares. The proceeds will be used to continue diamond drilling and exploration on the Kennedy River gold camp.

## INTERCONTINENTAL VENTURES INC. (INQ-V)

**ACQUISITION AND FINANCING REPORTED -** Western Exploration Properties Inc. of

Vancouver holds an interest in the Tertiary gold joint venture with Minnova Inc. covering 10,000 square miles in central B.C. Intercontinental Ventures has agreed to acquire this joint venture interest from Western Exploration, terms have not been reported.

Intercontinental Ventures is negotiating for flow through financing of \$4,200,000 over three years, of which \$3,200,000 will be for mining exploration and \$1,000,000 for oil and gas exploration. The proposed financing for 1988 will comprise \$1,200,000 for both mining and oil and gas. A finder's fee will be paid to First Century Capital Inc.

## SKYLINE EXPLORATIONS LTD. (SKX-V,T)

**PROGRESS REPORTED -** R.E. Davis, president of Skyline Explorations Ltd., reports that

drilling and subdrifting on the discovery vein at the west end of 1129A stope has shown the mining block to be both higher in gold value and greater in width than anticipated at the 100% owned Johnny Mountain gold mine, 100 km north of Stewart, B.C. (See also GCNL NO.199, P.1, Oct.4/88 and No. 182, P.1, Sept. 21/88). Drilling on section 9650 m.E. returned the following assay results.

<u>HOLE</u>	<u>DIP</u>	<u>INTERVAL FEET</u>	<u>WIDTH FEET</u>	<u>OZ. GOLD/TON</u>
DDH U-470 +30d		18.0-21.3	3.3	0.692
Estimated true width is 3 ft., 20 ft. above drift.				
Average grade 0.69 oz.gold/ton				
DDH U-471 +50d		20.0-23.3	3.3	0.581
		23.3-27.9	4.6	1.467
		27.9-32.8	4.9	0.315
Estimated true width is 12 ft., 35 ft. above drift.				
Average grade 0.80 oz.gold/ton				
DDH U-472 +70d		26.9-29.5	2.6	8.929
		29.5-34.4	4.9	0.861
		34.4-39.4	5.0	0.920
		39.4-44.3	4.9	0.104
		44.3-49.2	4.9	0.118
		49.2-52.5	3.3	0.125
		52.5-55.8	3.3	0.714
		55.8-57.7	1.9	0.590
		57.7-60.0	2.3	0.401
		60.0-64.0	4.0	11.469

Hole stopped at 64.0 feet because of equipment.

Estimated true width is 17 ft., 52 ft. above drift.

Average grade 1.92 oz.gold/ton.