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George Cross News Letter

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LRX CAPITAL CORP.

[LXC-V] 6,562,247 SHS.

UNDERGROUND WORK STARTS - Stephen M. Leahy, director,
reports LRX Capital Corp.

has started drifting on a newly discovered shoot of high grade gold at its 100%-optioned, subject to 2.5% NSR, Midnight Mine at Rossland, B.C. The new zone was discovered when underground diamond drilling returned a five-foot core length assaying 13.026 oz. gold/ton. The zone has since been accessed by drifting and raising. The high grade shoot within the zone was located in the raise where a four foot channel sample of specimen quality visible gold assayed 1.038 oz/ton.

The recently started sub level drifting program will allow mining crews to follow the visible gold while testing the dimensions of the high grade shoot. Drift rounds will be stockpiled for shipment to a custom milling facility. The company expects to

ship between 600 to 800 tonnes of high grade material within the next two months. This fits the LRX business plan of exploiting properties that can produce cash flow within eight months. LRX has been active at the Midnight Mine since mid January.

The newly discovered zone appears to be the southern strike extension of the vein system from which most of the historic production was taken. The mine has an historic recovered grade of 1.47 oz. gold/ton. (SEE GCNL NO.34, 17Feb95, P.1 FOR PREVIOUS PROJECT INFORMATION)

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