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George Cross News Letter

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INTERNATIONAL WAYSIDE GOLD MINES LTD.

[TWA-V] 4,701,015 SHS.

TWO GOLD DRILL - PROGRAMS REVIEWED - International Wayside Gold Mines has reported the winter program on the Minto Gold Mine near Gold Bridge, BC has just finished seven surface diamond drill hole. Assays have been received on MSDD No. 2 intersected mineralization from 75 feet to 86 feet (true width 11 feet) and reported to assays 0.24 oz/ton gold. Further results are awaited before revising the work program. The company can earn 50% of the property from International Avino Mines and Resources Ltd. by spending \$1,000,000 by 2000. International Wayside Gold has spent \$75,000 to date.

In addition, work has resumed on the Cariboo Gold Quartz Mine Project near Wells, BC under the direction of Dr. Richard Hall, Ph. D., P. Eng. The company has retained Steven Kocsis, P. Geo., to assist Dr. Hall. International Wayside Gold can earn a 50% interest in the property from Mosquito Consolidated Gold Mines Ltd. by spending \$1,500,000 by the year 2000. To date \$300,000 has been spent.

The winter work program which started Jan. 12, 1996 has completed the logging and sampling of the drill core produced from surface diamond drill program completed in Dec. 1995. Twelve

diamond drill holes are yet to be reported. The underground diamond drill was repositioned on Jan. 26, 1996 in the Rainbow Zone to further define the pit where all the 1995 work effort was concentrated. The company to date has completed 12 underground diamond drill, six underground percussion drill and 17 surface diamond drill holes, assays received to date are summarized in the company's November 28, 1995 (Detailed in GCNL No. 231, P.I., Dec. 1, 1995) The management of the company believes that Rainbow Zone together with adjacent Sanders Zone (1,200,000 tons grading 0.12 opt) will yield over 2,000,000 tons as a shallow open pit operation. Upon improved weather conditions management is planning an extensive surface percussion ore reverse circulation drill program to bring the Rainbow Zone to the proven category. In addition, the company is preparing to lay 2,500 feet of underground rail line which will lead from the Rainbow Zone through the Sanders Zone to the Pinkerton Zone where an underground diamond drill program, drilling up holes to surface is expected to outline additional ore grade tonnage.

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