

George Cross News Letter

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NO. 137 (1996)
 JULY 16 1996

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INTERNATIONAL WAYSIDE GOLD MINES LTD.

[IWA-V] 6,391,919 SHS.

U/G REHABILITATION COMPLETE - J. Frank Callaghan, president,
 AT CARIBOO GOLD QUARTZ MINE International Wayside Gold
 Mines Ltd., provides an

update on the 100%-optioned Cariboo Gold Quartz Mine project east of Quesnel, near Wells, BC, under the on site direction of Richard Hall, Ph.D., P.Eng. The extensive rehabilitation work on the 1200 level, 400 feet above Jack of Clubs Lake at 4,300 feet elevation, is now complete. SEE MINE CROSS-SECTION OVERLEAF P.1. From the portal, which is in the Rainbow Zone, the adit level is open and clear through the Sanders Zone for 2,400 feet to the Pinkerton Zone. The work included the widening of the tunnel, replacing old timber sets and installing half a mile of four-inch air pipe for underground drilling. There is now underground drill access and exposure to these three zones. In addition, 11 grab samples were taken by Ken Lord, a company geologist, off the tunnel walls in the main drift of the Sanders Zone to determine which areas would be channel sampled to establish new drill stations, sample S96001 & CA001 were submitted.

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SAMPLE NO.	GOLD GR/T	GOLD OZ/T	ZONE
116301	7.44	0.217	SANDERS
116302	14.40	.420	SANDERS
116303	23.40	.682	SANDERS
116304	39.70	1.157	SANDERS
116305	24.30	.708	SANDERS
116306	38.00	1.108	SANDERS
116307	27.70	.807	SANDERS
116308	24.30	.708	SANDERS
116309	62.80	1.831	SANDERS
116310	163.20	4.760	SANDERS
116311	165.90	4.830	RAINBOW
S96001	210.90	6.150	RAINBOW FLOOR MUCK
CA001	43.60	1.270	PINKERTON RAISE TO SURFACE

The consistency of these gold values indicates the entire area within the Sanders Zone from the mountain top surface, to the 1200 level (200 metres) is well mineralized with gold values improving at depth. D.W. Philip, P.Eng, has completed an audit and confirmed Orvana Minerals' calculation of the ore reserves recalculated from Wharf Resources 1980 drill program of 355,308 tonnes at 4.57 grams gold/tonne (0.13 oz/ton) with a 2.48:1 strip ratio, to a maximum pit depth of 60 metres. Orvana reported global geological reserves, using all the data and not confined to any pit boundary, of 1,100,000 tonnes grading 3.97 grams gold/tonne (0.11 oz/ton) to the same depth. It now appears possible the open pit mine depth in this zone can be tripled from earlier projections, thus dramatically increasing tonnage.

The rehabilitation program to the Pinkerton Zone has enabled the crew to descend 300 feet, via an internal shaft, by building new ladders to the 1300, 1400 and 1500 levels and, also, upward to the 100 level and on to the surface. This access on new levels allows for drilling opportunities to prove and increase ore reserves.

Of the 1996 underground diamond and percussion drill holes in

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the Rainbow Zone, 41 holes have been completed with 22 reported. The assays on the remaining 19 holes will be released in the near future upon completion of a map with drill logs. The objective of the 1995 and 1996 drilling (72 holes) in the Rainbow Zone confirmed Dr. Skerl's 1948 report suggesting an open pit reserve of 1,000,000 tonnes of ore (grading 0.138 oz/ton) may be possible adjacent to the Sanders Zone. Six more underground holes are in progress. An extensive surface drill program will start in two weeks (150 holes on a tight grid) to prove tonnage.

Besides the underground efforts, a preliminary surface investigation of the BC Vein from Barkerville to Wells, some six km up Stout's Gulch and down Lowhee Creek is reported by J. Miller-Tait, P.Geo., dated 20Jun96. The BC Vein is at the end of a 10,000 feet adit on the 1500 level. An external 1,000-foot inclined shaft at the end of the adit is to be rehabilitated for access. J. Miller-Tait's report states, "The BC Vein has been trenched for 2,400 feet on surface with a width of about 20 feet. This is a strong structure which is lost in deep overburden to the east and west. West of the shaft four ore shoots have been recognized, with the first having been mined with limited success, as the rake of the ore shoots has never been verified as drilling for shoot continuity has been ignored."

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CONTINUED FROM PAGE ONE - The four ore zones average 1.1 oz. gold/ ton over a width of 7.0 feet

for a length of 257 feet. The 1500 level of the Cariboo gold Quartz Mine under cut the vein and two stopes were partially mined. There was a 9 level driven 90 feet under the surface exposure of the vein to stope the earliest available ore from the first ore shot west of the BC Shaft. After evaluating the available sections, it is evident the rake of the ore shoot had not been fully understood." In addition, one possibly two other veins have been identified on surface, of five grab samples taken four returned values 3.9 grams gold/tonne, 11.5 g/t, 14.8 g/t and 3.7 g/t, a drill program is being planned with an extensive surface exploration program.

Further samples from a 1988 drilling, by Blackberry Resources Ltd., on Richfield Mountain, now part of the company's Cariboo property block, 12.5 km south of the 1500 level portal, have been located. An investigation concluded that, while their logs indicated veining and mineralization, little assay work was done. Six diamond drill holes (five over 500 feet and one to 1,600 feet) and 42 percussion holes are re-labelled and Wayside estimates it will take a month to have the drill holes properly logged and samples ready for assay.

Finally, Ken Robertson, P.Geo, reports Aerodat has submitted the plan to fly the airborne geophysical survey of 275 line-km on the new property staked by the company and part of the Cariboo group. The Cariboo Gold Quartz Mine property consists of over 6,000 acres. Production is recorded at 2,000,000 ounces of gold of which 1,300,000 was placer and 626,755 ounces was lode. Work continues. (SEE GCNL NO.96, 16May96, P.1 FOR PREVIOUS CARIBOO GOLD QUARTZ MINE PROJECT INFORMATION)

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CARIBOO GOLD QUARTZ MINE
WELLS-BARKERVILLE, BC

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SANDERS ZONE

