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# George Cross News Letter

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WESTERN CANADIAN INVESTMENTS

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 PUBLISHED DAILY  
 SUBSCRIPTION RATE  
 \$350.00 + G.S.T.  
 PER YEAR

NO. 198 (1997)  
 OCTOBER 15, 1997

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## INTERNATIONAL WAYSIDE GOLD MINES LTD.

[IWA-V] 11,507,978 SHS.

MINERAL INVENTORY - J. Frank Callaghan, president, International Wayside Gold Mines Ltd., reports results of geological mineral inventory calculations received from Geologic Systems Ltd. for the Caribou gold project located near Wells, about 65 miles east of Quesnel, BC. A polygonal method using 10 foot vertical composite assays, areas of influence of 50, 75 and 100 feet and a density of 11 cubic feet per ton was used in the calculation. Only holes drilled prior to 31Jul97 have been used in the calculation. The results indicate a geological mineral inventory, at a 0.03 oz. gold/ton cutoff grade, of 3,400,000 tons grading 0.102 oz. gold/ton uncut and 0.09 oz. gold/tonne when composite assays are cut to 0.5 oz. gold/ton. See table below for breakdown of the various categories.

CATEGORY (INFLUENCE DISTANCE)	SHORT TONS	UNCUT	GOLD	CUT	GOLD
		GRADE	GRADE	GRADE	GRADE
		OZ/T		OZ/T	
Measured (50ft.)	1,389,075	0.101		0.096	
Drill Indicated (75ft.)	1,035,601	.103		.098	
Inferred (100ft.)	1,002,663	.102		.096	
<b>Total</b>	<b>3,427,339</b>	<b>.102 avg</b>		<b>.096 avg</b>	

The above figures equate to in-situ reserves in all categories of 349,588.6 ounces (uncut) and 329,024.5 ounces (cut). Additional drilling is required to determine a mineable reserve; however, preliminary work indicates it should be possible to mine the mineral inventory by open pit method.

In other work, Geologic Systems Ltd. is creating a three dimensional model of the Island Mountain and Mosquito mines, recently acquired by the company. The model will include all drill holes, stopes and underground workings and will be used to determine exploration targets, geological trends and structural relationships of the mineralized zones. Once completed, the model will be added to the existing Caribou Gold Quartz mine model, previously created, thereby for the first time creating a 3-D picture of this historic gold mining camp.

Under an agreement for sale, Int'l Wayside is purchasing 100% interests in the Caribou Gold Quartz Mine property, the Island Mountain Gold Mine property and the Mosquito Creek Gold Mine property. In addition, Int'l Wayside has staked 6,036 claims in the vicinity of the project site. (SEE GCNL NO.194, Oct.8/97, P.1 FOR PREVIOUS CARIBOU GOLD PROJECT INFORMATION)

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