

The Depository Trust Company

IMPORTANT

B#: 2370

DATE: August 30, 2001

TO: All Participants

CATEGORY: Dividends

FROM: Nilesh Desai, Supervisor, Dividend Department

ATTENTION: Dividend Managers, Cashiers and Reorganization Managers

SUBJECT: Rights: River Gold Mines Ltd.
Common CUSIP#: 76822W105
R/D: 8/14/01 Rate: 1 for 1
Expires: 9/14/01 (5:00 p.m. Toronto time)

*****WARNING TIME CRITICAL*****

River Gold Mines Ltd. ("River Gold" or the "Company") is issuing transferable rights ("Rights") to the holders of record of its outstanding common shares (the "Common Shares") at the close of business on August 14, 2001 (the "Record Date"). Each holder of a Common Share will be issued one Right for each Common Share held of record at the close of business on the Record Date. Six Rights entitle the holder to subscribe for one Unit at a price of \$1.05 (Canadian funds) per Unit (the "Basic Subscription Privilege"). Each Unit consists of one Common Share and one-half of one Warrant.

This offering of securities is made in each of the provinces of Ontario and Manitoba and in such other jurisdictions outside of Canada where it is not unlawful to do so. The offering is not, and under no circumstances is it to be construed as an offering of any securities for sale in any jurisdiction where it is unlawful to do so, or a solicitation therein of any offer to buy any securities of River Gold Mines Ltd. These securities have not been and will not be registered under the United States Securities Act of 1933, as amended, and, except pursuant to exemptions from registration under the United States Securities Act of 1933, as amended, may not be offered or sold, directly or indirectly, within the United States of America or to U.S. persons.

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Computershare (the "Subscription Agent") mailed transferable certificates (the "Rights Certificates") to each Common Shareholder of record as of the Record Date with address of record in the Provinces of Ontario and Manitoba and in such jurisdictions outside of Canada where it is not unlawful to do so provided that residents of such jurisdictions provide evidence satisfactory to the Company that it is not unlawful for them to participate in the Offering (the "Qualifying Jurisdictions").

Participants with eligible holders wishing to have the Rights released to them, must submit written instructions to the Depository Trust Company ("DTC") no later than 10:00 a.m. New York City time on 9/7/01. Participants must fax their instructions to the attention of Ray Lew at (212) 855-4545 and call (212) 855-4523 for confirmation of receipt. The instructions will be processed only after acceptance by the Subscription Agent.

If instructions are not received, the Subscription Agent will attempt to sell the Rights on DTC's behalf on a best effort basis.

THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) OPTION, ACCESSED VIA THE PTS DIVIDEND ANNOUNCEMENTS INQUIRY (DIVA) FUNCTION, SHOULD BE USED TO CONFIRM YOUR RECORD DATE POSITION HISTORY.

If participants have any questions regarding this Important Notice, please contact Mr. Ray Lew or Mr. John McCarthy of DTC's Stock Dividend Department at (212) 855-4523/4521.

If participants have any questions regarding the Rights Offering, they may contact the Subscription Agent at (416) 981-9633 or 1-800-663-9097.