



NEWS RELEASE

IVERNIA WEST INC. ANNUAL GENERAL MEETING

CONFERENCE CALL FEATURE FOR IRISH & U.K. SHAREHOLDERS and MEDIA

Ivernia West Inc. will hold its annual general meeting on Tuesday June 5, 2001 at the National Club, Toronto, Canada at 10:00 a.m. Eastern Standard Time.

A conference call has been set up for shareholders and media from Ireland and the U.K. to facilitate their listening in on the proceedings of the Company's annual general meeting and the presentation by David Hough, President and Chief Executive Officer of Ivernia West Inc. regarding the performance of the Company during the past year, a review of first quarter 2001 performance and the outlook for the Company during the remainder of 2001.

To facilitate our Irish and U.K. shareholders we have been able to reserve a U.K. number to reduce the expense of one's participation in the conference call. The dial in number is: **00 44 8700 559 381** and the call reservation number is: **18993391**

This conference call is available only to callers from Ireland and the U.K. and is listen mode only. In order to ensure participation in the call, it is advised that those interested in participating, telephone into the conference call approximately five minutes prior to the 10:00 a.m. Eastern Standard Time (3:00 p.m. in Ireland and the U.K.) commencement of the annual general meeting.

For those unable to participate, a taped re-broadcast will be available from June 5th to

June 12th by simply dialing: **00 44 141 566 8866**. Callers using this feature will be asked to identify a **CIN number: 551** and a **PIN number: 193**.

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For further information please contact:

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