



NEWS RELEASE

Glamis Gold Ltd.

For immediate release

Trading symbol: TSX NYSE - *GLG*

November 13, 2002

Glamis Gold Ltd. Announces Filing of Preliminary Prospectus for Cross Border Equity Offering

Reno, Nevada – Glamis Gold Ltd. (NYSE: GLG; TSX: GLG) today announced that it has entered into an agreement with an underwriting syndicate led by BMO Nesbitt Burns Inc., National Bank Financial Inc. and Yorkton Securities Inc., and including CIBC World Markets Inc., Merrill Lynch Canada Inc., Research Capital Corporation and Sprott Securities Inc. Under the terms of the proposed financing, Glamis will issue and sell on a “bought deal” basis 9,700,000 common shares of the Company, at a price of Cdn.\$13.15 per common share (the “Offering Price”). Glamis has granted to the underwriters an option, exercisable in whole or in part up to 48 hours prior to the closing of the offering, to acquire 2,400,000 additional common shares at the Offering Price and an over-allotment option, exercisable in whole or in part, to acquire an amount of common shares equal to 15% of the shares sold under the offering at the Offering Price, until 30 days after closing of the offering, which is expected on or about November 26, 2002.

The net proceeds of the offering to be paid to Glamis upon closing will be used to finance the initial capital costs of the Company’s El Sauzal gold project in Mexico, for further exploration and development at its Marlin gold property in Guatemala and for general corporate purposes.

Glamis has filed a preliminary short form prospectus with the securities regulatory authorities in each of the provinces in Canada relating to the offering and has filed a registration statement relating to these securities with the Securities and Exchange Commission in the United States, but such registration statement has not yet become effective. These securities may not be sold in the United States nor may offers to buy be accepted in the United States before the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

A copy of the U.S. preliminary prospectus relating to the offering may be obtained from BMO Nesbitt Burns Corp., 3 Times Square, 27th Floor, New York, NY 10036. A copy of the Canadian preliminary prospectus relating to the offering may be obtained from BMO Nesbitt Burns Inc., 1 First Canadian Place, 3rd Floor, P. O. Box 150, Toronto, Ontario M5X 1H3.

Glamis Gold Ltd.
5190 Neil Road, Suite 310
Reno, Nevada 89502
Michael A. Steeves
Vice President, Investor Relations

Website:
email request for investor packets to:
email questions/correspondence to:
Phone:

www.glamis.com
info@glamis.com
michaels@glamis.com
775 827 4600 ext. 3104