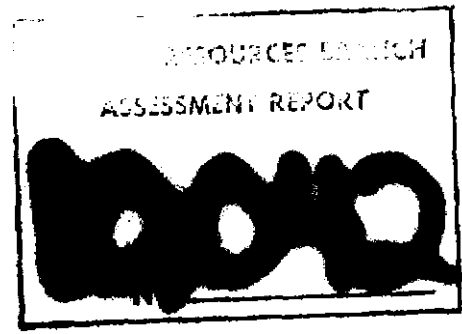


10,042 pt 2 of 4



part 2  
of 4

ORE RESERVES OF  
THE NORTH STAR AND WOLF DEPOSITS  
HELD BY DOLLY VARDEN MINERALS INC.  
KITSAULT VALLEY, BRITISH COLUMBIA

VOLUME 2 / 4

SKENA D.D.  
 55° 42' 129° 51'

D.M.C. LTD.

I. S. Thompson, P.Eng.

W. N. Pearson, Ph.D.

Toronto, Ontario  
 February 15, 1981

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VOLUME 2

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IN MAP POCKETS

Cross Section 715 - North Star Deposit - Geology & Mineralization

Cross Section 775 - " " " " "

Cross Section 840 - " " " " "

Cross Section 890 - " " " " "

Cross Section 950 - " " " " "

Cross Section 1000 - " " " " "

Cross Section 1075 - " " " " "

Cross Section 1150 - " " " " "

Cross Section 775 - North Star Deposit - Reserve Blocks

Cross Section 840 - " " " " "

Cross Section 890 - " " " " "

Cross Section 950 - " " " " "

Cross Section 1000 - " " " " "

Cross Section 1075 - " " " " "

Plan of Reserve Blocks - North Star Deposit - 4.0 oz. Ag/s.t. Cut-Off  
Projected to 1025 Level.

D. S. C. LTD.

CERTIFICATE OF QUALIFICATION

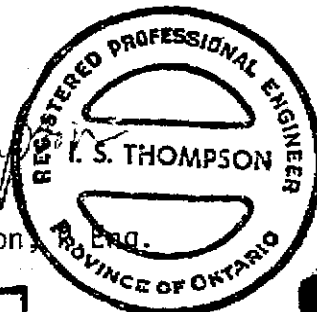
I, Ian Stuart Thompson, residing at 16 Edenbrook Hill, Islington, Ontario, do hereby certify that:-

- (1) I am a consulting geologist and partner of the firm Derry, Michener & Booth.
- (2) I am a graduate of the University of Toronto in Honours Geological Sciences with the degree of B.A. in 1959 and have been practising my profession since graduation.
- (3) I am a registered Professional Engineer in the Province of Ontario and in the Province of British Columbia and am a Fellow of the Geological Association of Canada and of the Society of Economic Geologists.
- (4) I have not received, nor do I expect to receive, any interests, directly or indirectly, in the stock of Dolly Varden Minerals Inc.
- (5) The statements contained in this report and the conclusions reached are based upon my review of the data made available to me by Dolly Varden Minerals Inc. and by three examinations of the properties.
- (6) I visited the property twice in connection with the supervision of a geochemical exploration programme undertaken by Derry, Michener & Booth on the Company's properties from July to September, 1978 and visited the Wolf Mine during the 1980 drilling programme carried out by Derry, Michener & Booth.
- (7) I have co-authored all previous reports prepared by Derry, Michener & Booth concerning the Company's properties.

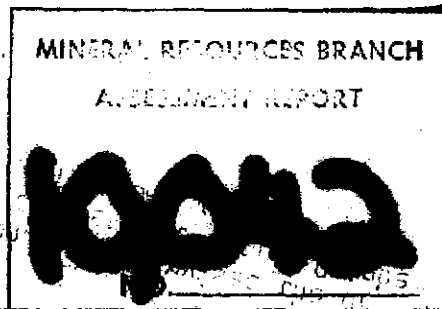
M. A. C. LTD.

*I. S. Thompson*

I. S. Thompson

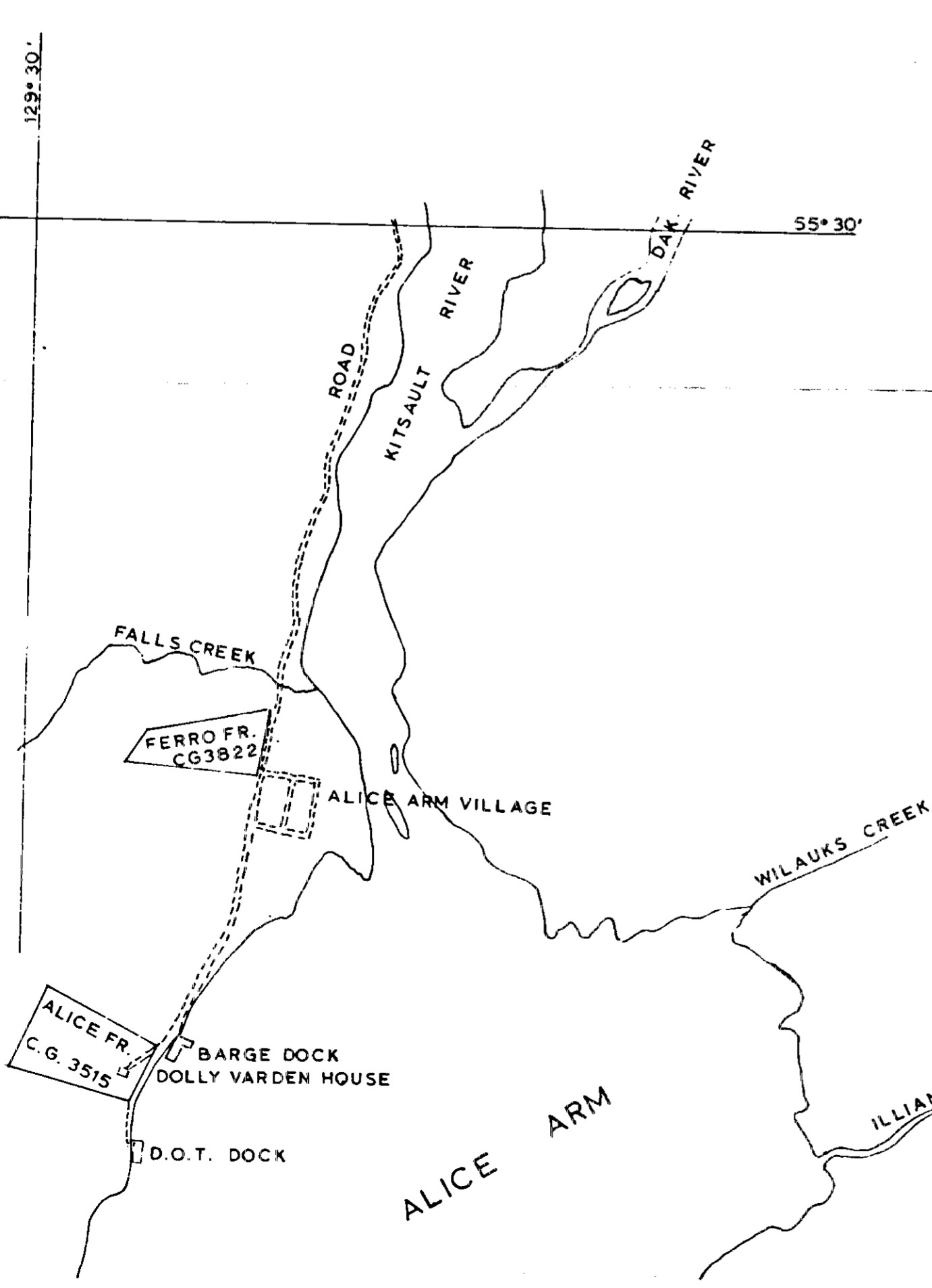
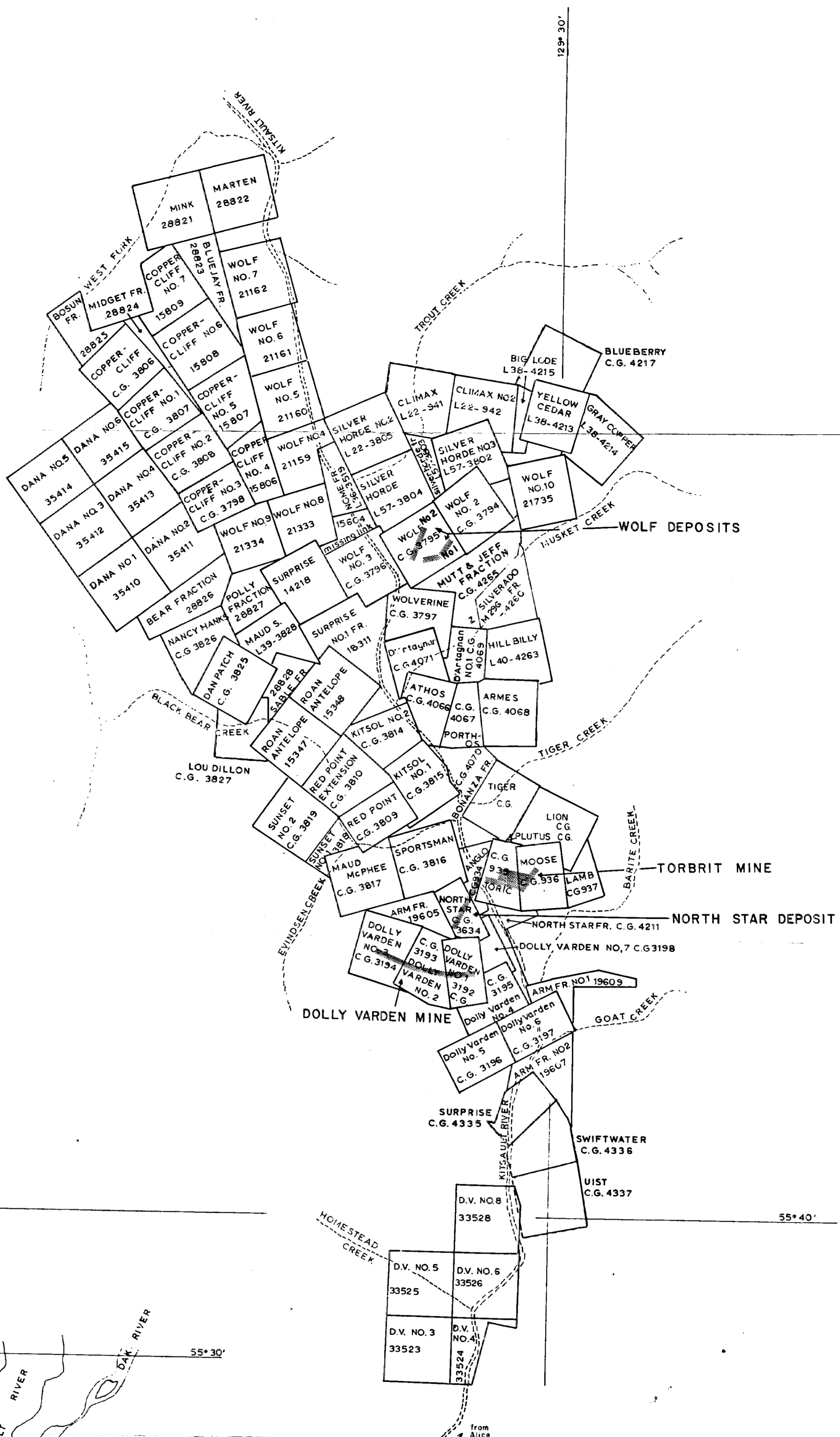


Toronto, Ontario  
January 15, 1981



**Part 2 of 4**





part 2  
of 4

MINERAL RESOURCES BRANCH  
ASSESSMENT REPORT  
**10042**

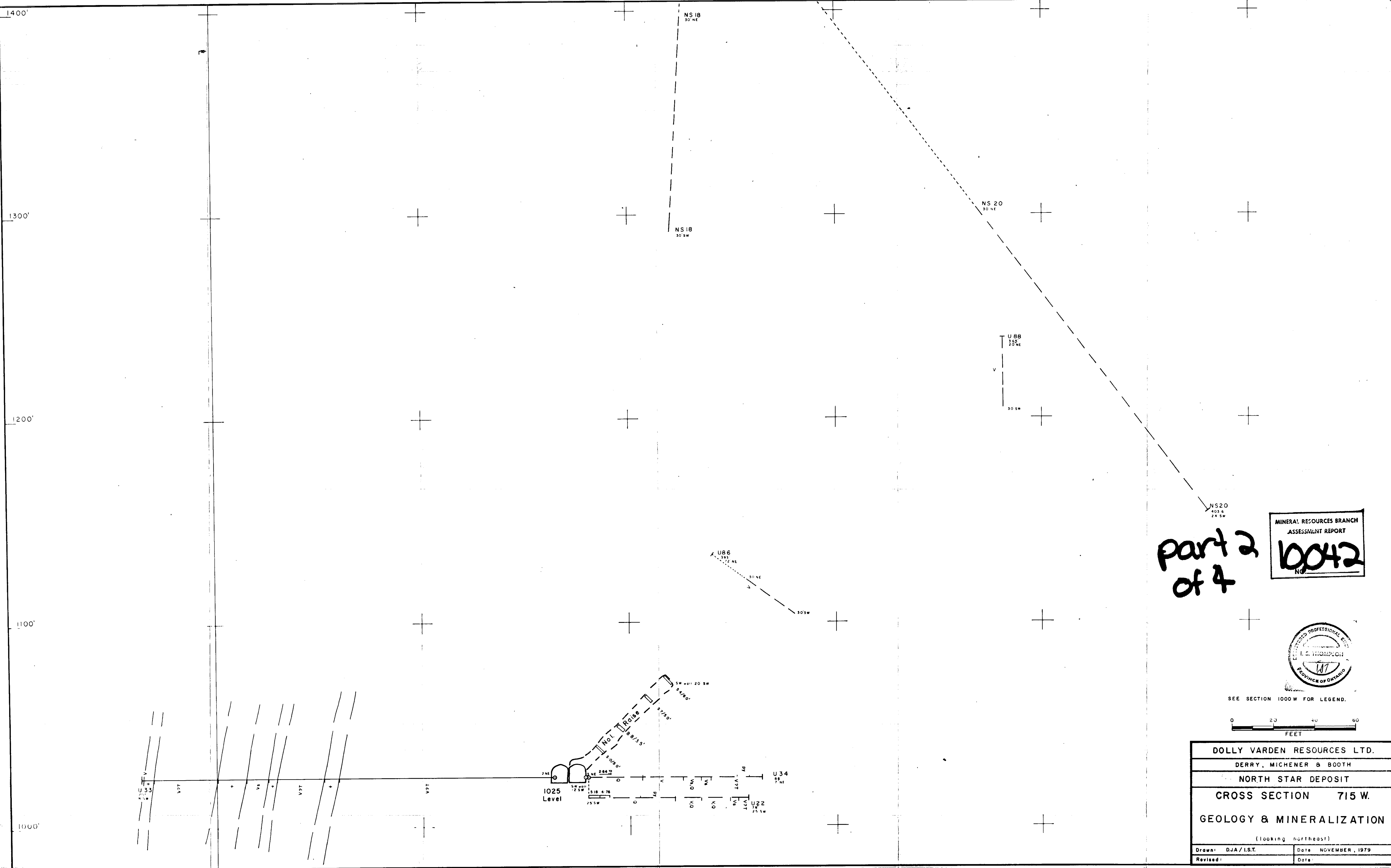
DERRY, MICHENER & BOOTH  
DOLLY VARDEN RESOURCES LIMITED

**CLAIM MAP**

N.T.S. SHEET 103 P  
SCALE: 1 inch = 1500 Feet DATE: November 1979

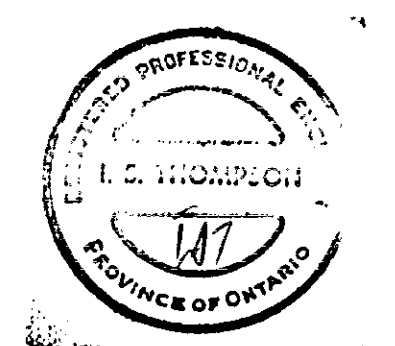
Map 2





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MINERAL RESOURCES BRANCH  
ASSESSMENT REPORT  
10042



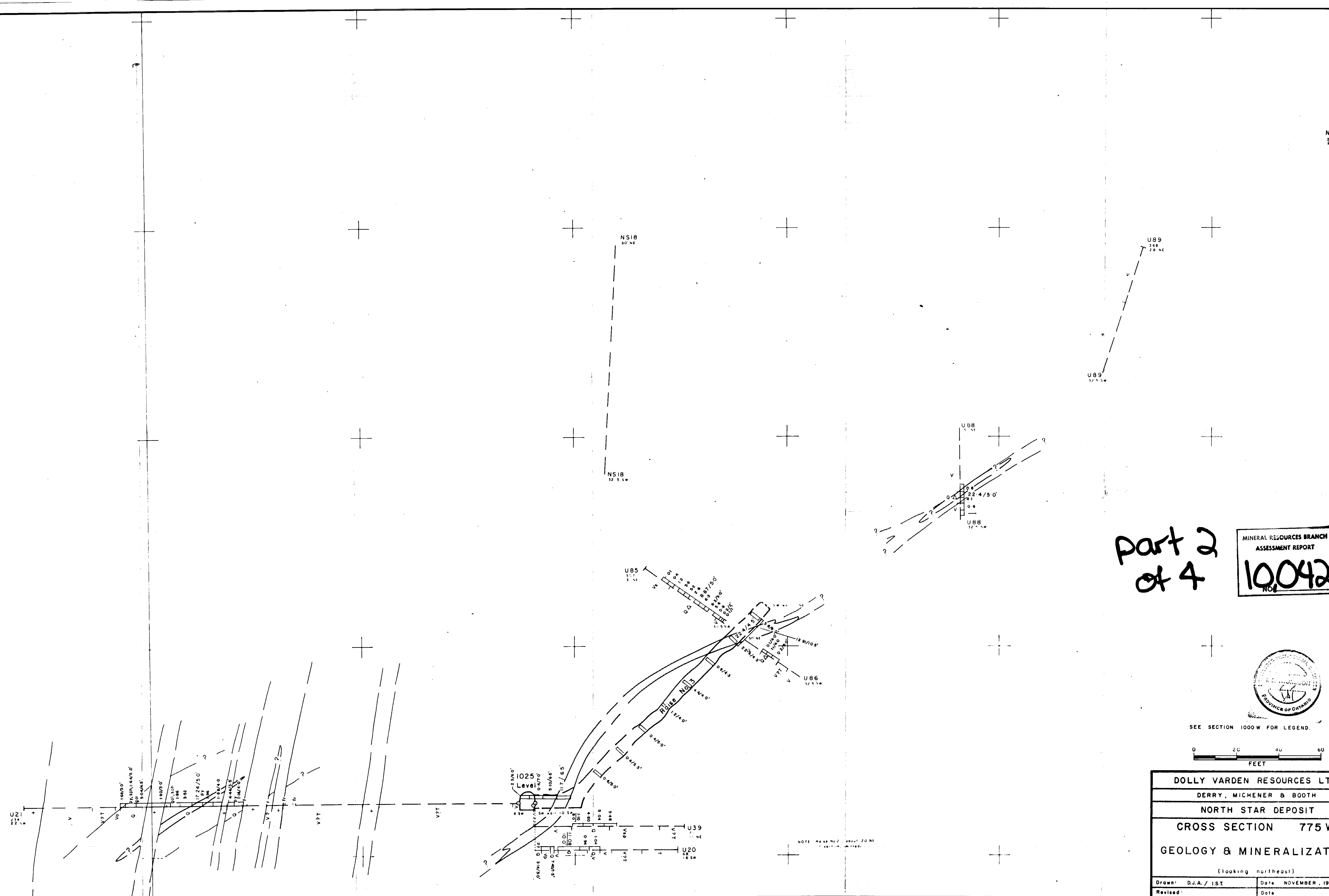
SEE SECTION 1000 W FOR LEGEND.



DOLLY VARDEN RESOURCES LTD.	
DERRY, MICHENER & BOOTH	
NORTH STAR DEPOSIT	
CROSS SECTION 715 W.	
GEOLOGY & MINERALIZATION	
(looking northeast)	
Drawn: DJA/I.S.T.	Date: NOVEMBER, 1979
Revised:	Date:



1400'  
1300'  
1200'  
1100'  
1000'



NS14  
205'  
28' NE

U89  
168  
28' NE  
37' SW

NS18  
30' NE  
32' SW

U88  
17' SW  
22.4/5.0'

U85  
17' SW  
Rise No. 3  
1025 Level  
U39  
U20  
V7T  
V8T

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of 4

MINERAL RESOURCES BRANCH  
ASSESSMENT REPORT  
10042  
NOV



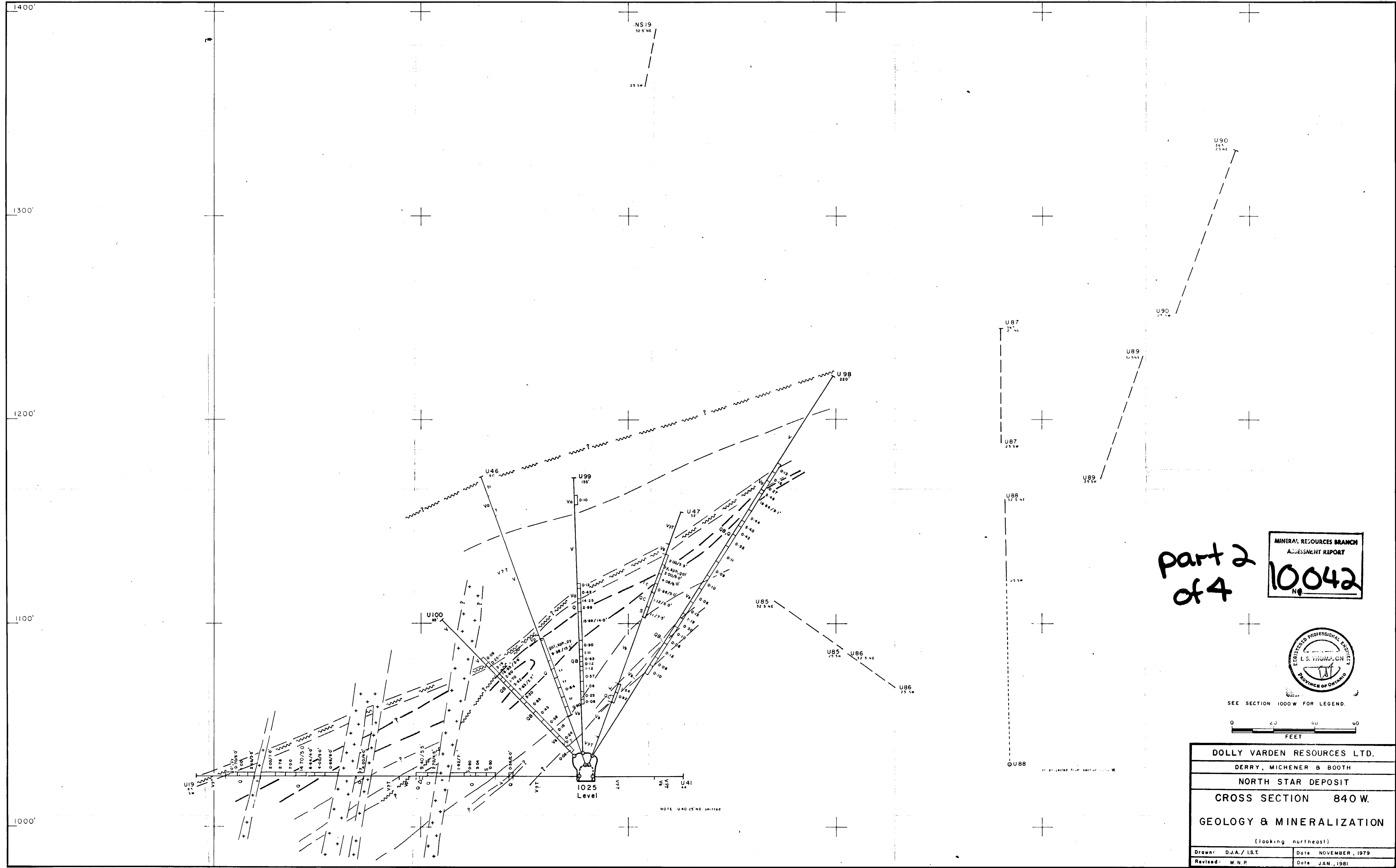
SEE SECTION 1000W FOR LEGEND.



DOLLY VARDEN RESOURCES LTD.	
DERRY, MICHENER & BOOTH	
NORTH STAR DEPOSIT	
CROSS SECTION 775 W.	
GEOLOGY & MINERALIZATION	
(looking northeast)	
Drawn: D.J.A./I.S.T.	Date: NOVEMBER, 1979
Revised:	Date:

NOTE: Paper No. 7, about 20 mi. N.E. of Dolly Varden.





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MINERAL RESOURCES BRANCH  
ASSESSMENT REPORT  
No. 10042



SEE SECTION 1000 W FOR LEGEND.

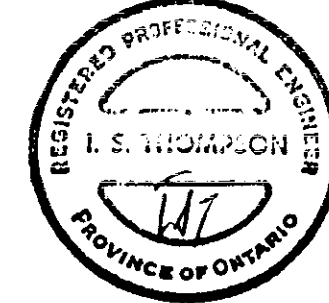


DOLLY VARDEN RESOURCES LTD.	
DERRY, MICHENER & BOOTH	
NORTH STAR DEPOSIT	
CROSS SECTION 840 W.	
GEOLOGY & MINERALIZATION	
(looking northeast)	
Drawn: D.J.A./I.S.T.	Date: NOVEMBER, 1979
Revised: W.N.P.	Date: JAN., 1981



part 2  
of 4

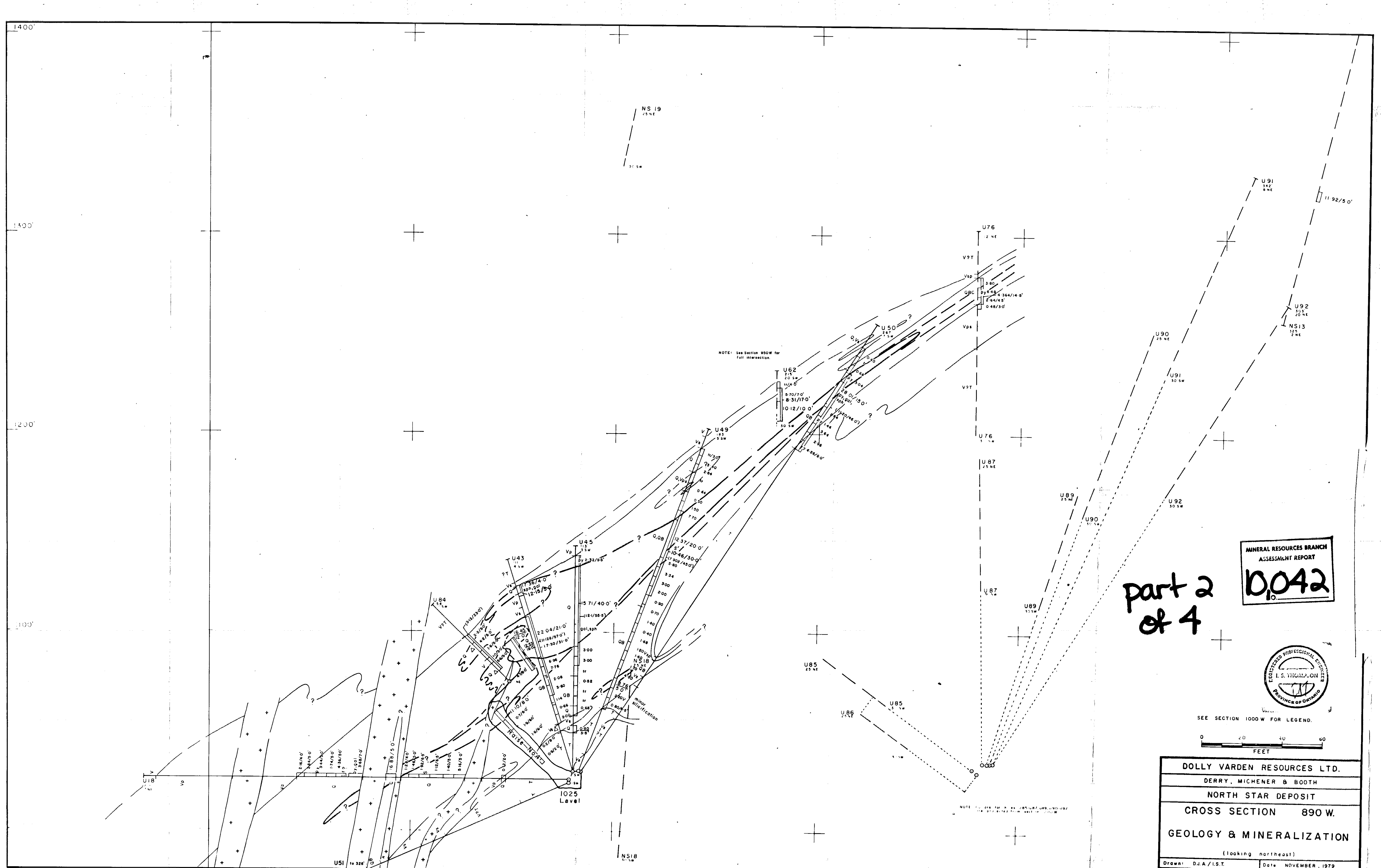
10,042 part 2 of 4



SEE SECTION 1000W FOR LEGEND.



DOLLY VARDEN RESOURCES LTD.	
DERRY, MICHENER & BOOTH	
NORTH STAR DEPOSIT	
CROSS SECTION 840W.	
RESERVE BLOCKS	
4 oz. Ag/s-ton cut-off	
(looking northeast)	
Drawn: D.J.A. / I.S.T.	Date: NOVEMBER, 1979
Revised: W.N.P.	Date: JAN., 1981



NOTE: See Section 950W for full intersection.

NOTE: SEE SECTION 1000 W FOR LEGEND.

part 2  
of 4

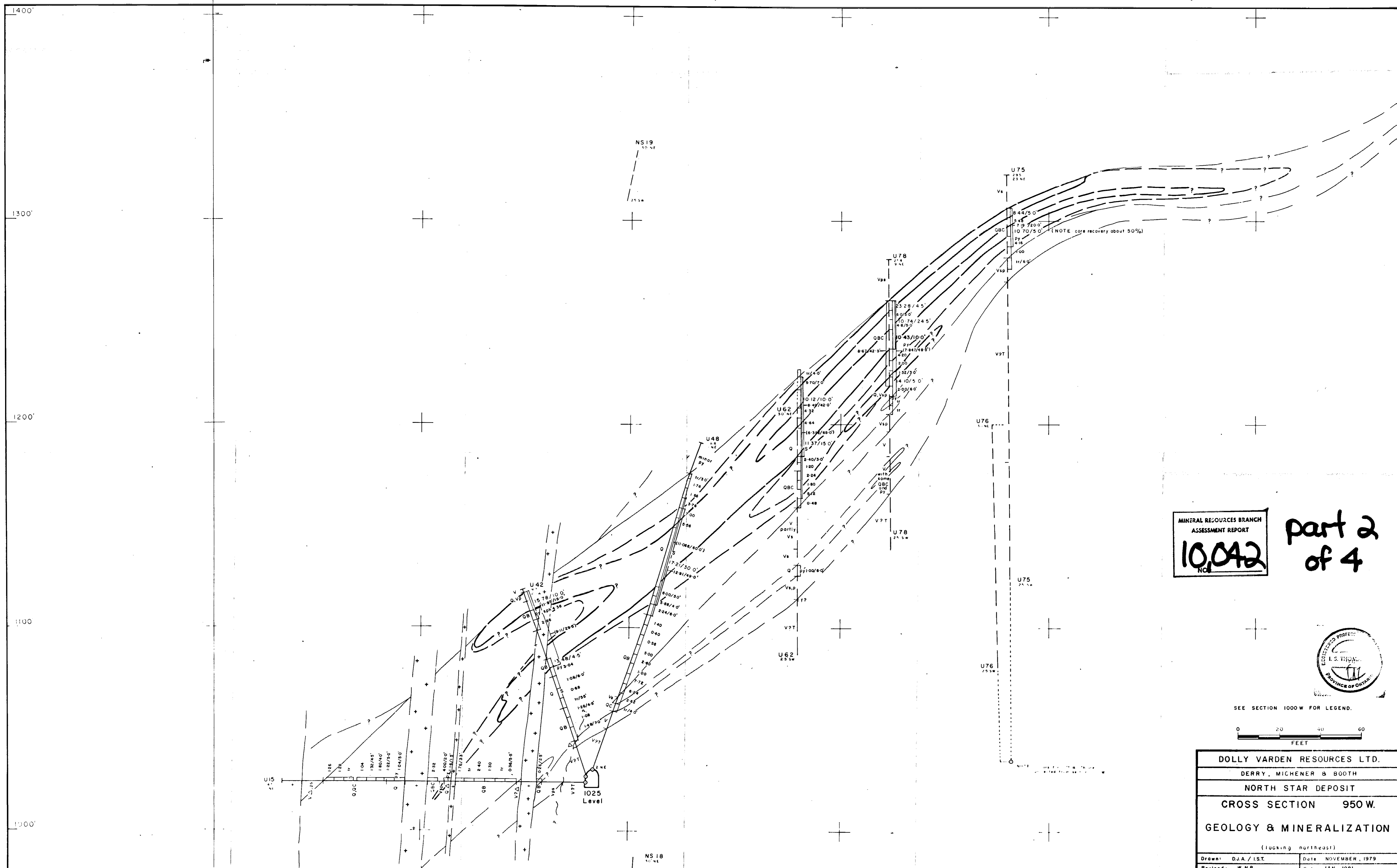
MINERAL RESOURCES BRANCH  
ASSESSMENT REPORT  
**0.042**



SEE SECTION 1000 W FOR LEGEND.



DOLLY VARDEN RESOURCES LTD.	
DERRY, MICHENER & BOOTH	
NORTH STAR DEPOSIT	
CROSS SECTION 890 W.	
GEOLOGY & MINERALIZATION	
(looking northeast)	
Drawn: D.J.A./L.S.T.	Date: NOVEMBER, 1979



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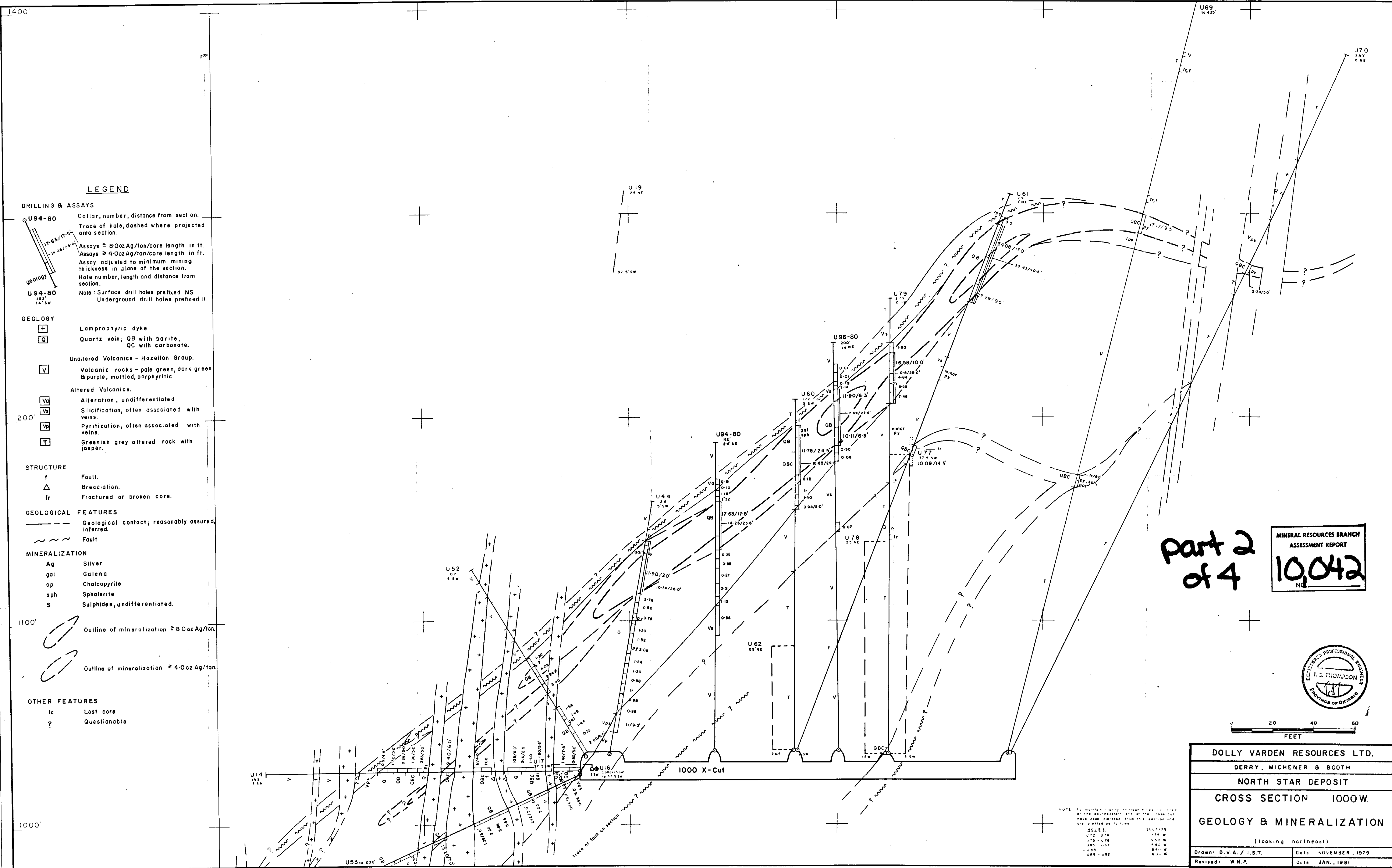


SEE SECTION 1000W FOR LEGEND.



DOLLY VARDEN RESOURCES LTD.  
DERRY, MICHENER & BOOTH  
NORTH STAR DEPOSIT  
CROSS SECTION 950 W.  
GEOLOGY & MINERALIZATION  
(looking northeast)

Drawn: D.J.A./I.S.T. Date: NOVEMBER, 1979  
Revised: W.N.P. Date: JAN., 1981



**LEGEND**

- DRILLING & ASSAYS**
- U94-80 Collar, number, distance from section.  
Trace of hole, dashed where projected onto section.
  - Assays  $\geq 8$  Oz Ag/ton/core length in ft.  
Assays  $\geq 4$  Oz Ag/ton/core length in ft.  
Assay adjusted to minimum mining thickness in plane of the section.  
Hole number, length and distance from section.
  - Note: Surface drill holes prefixed NS  
Underground drill holes prefixed U.
- GEOLOGY**
- Lamprophyric dyke
  - Quartz vein; QB with barite, QC with carbonate.
  - Unaltered Volcanics - Hazelton Group.
  - Volcanic rocks - pale green, dark green & purple, mottled, porphyritic
  - Altered Volcanics.
  - Alteration, undifferentiated
  - Silicification, often associated with veins.
  - Pyritization, often associated with veins.
  - Greenish grey altered rock with jasper.
- STRUCTURE**
- Fault.
  - Brecciation.
  - Fractured or broken core.
- GEOLOGICAL FEATURES**
- Geological contact; reasonably assured, inferred.
  - Fault
- MINERALIZATION**
- Ag Silver
  - gal Galena
  - cp Chalcopyrite
  - sph Sphalerite
  - S Sulphides, undifferentiated.
- Outline of mineralization  $\geq 8$  Oz Ag/ton.
  - Outline of mineralization  $\geq 4$  Oz Ag/ton.
- OTHER FEATURES**
- ic Lost core
  - ? Questionable

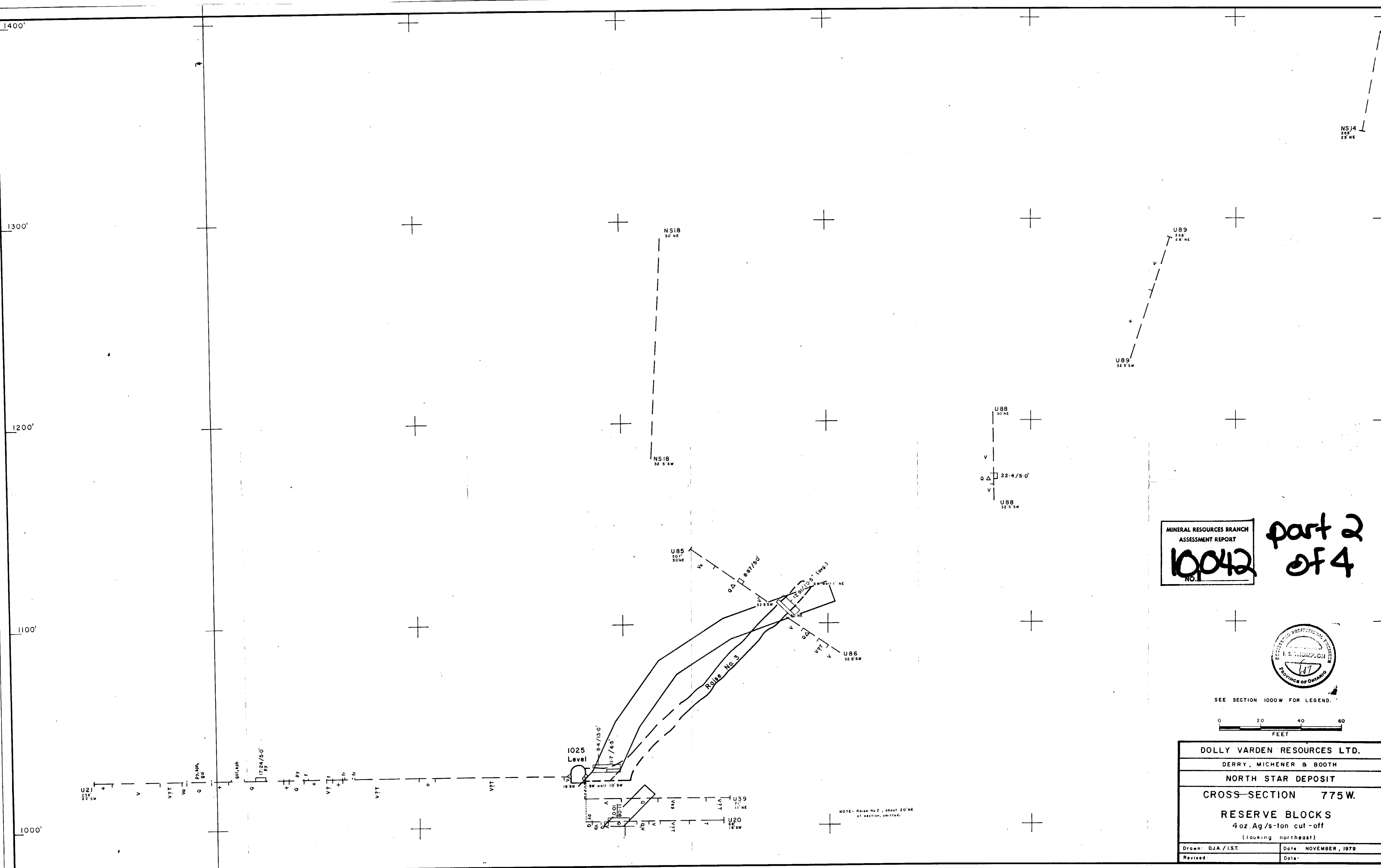
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of 4

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ASSESSMENT REPORT  
**10,042**  
HC



DOLLY VARDEN RESOURCES LTD.	
DERRY, MICHENER & BOOTH	
NORTH STAR DEPOSIT	
CROSS SECTION 1000W.	
GEOLOGY & MINERALIZATION	
(looking northeast)	
Drawn: D.V.A. / I.S.T.	Date: NOVEMBER, 1979
Revised: W.N.P.	Date: JAN., 1981

NOTE: To maintain clarity, the holes are colored as follows:  
 U72 - U74 SECTION 1000 W  
 U75 - U76 SECTION 1000 W  
 U77 - U78 SECTION 1000 W  
 U79 SECTION 1000 W  
 U80 SECTION 1000 W  
 U81 - U82 SECTION 1000 W



MINERAL RESOURCES BRANCH  
ASSESSMENT REPORT  
**10042**  
NO.

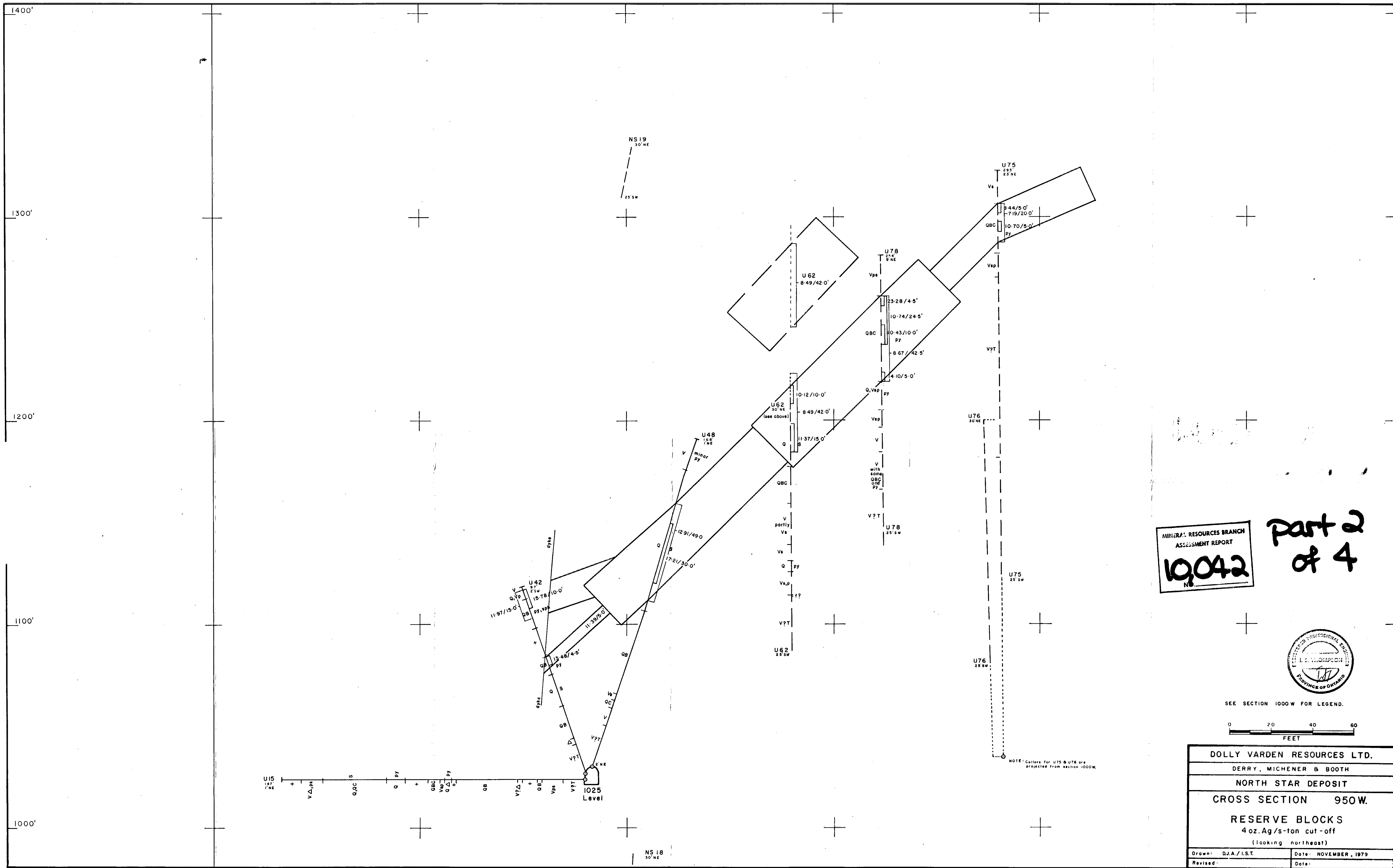
**part 2  
of 4**



SEE SECTION 1000W FOR LEGEND.

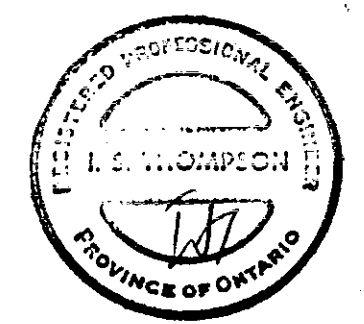


DOLLY VARDEN RESOURCES LTD.	
DERRY, MICHENER & BOOTH	
NORTH STAR DEPOSIT	
CROSS-SECTION 775W.	
RESERVE BLOCKS 4oz. Ag/s-ton cut-off (looking northeast)	
Drawn: D.J.A./I.S.T.	Date: NOVEMBER, 1979
Revised:	Date:



MINERAL RESOURCES BRANCH  
ASSESSMENT REPORT  
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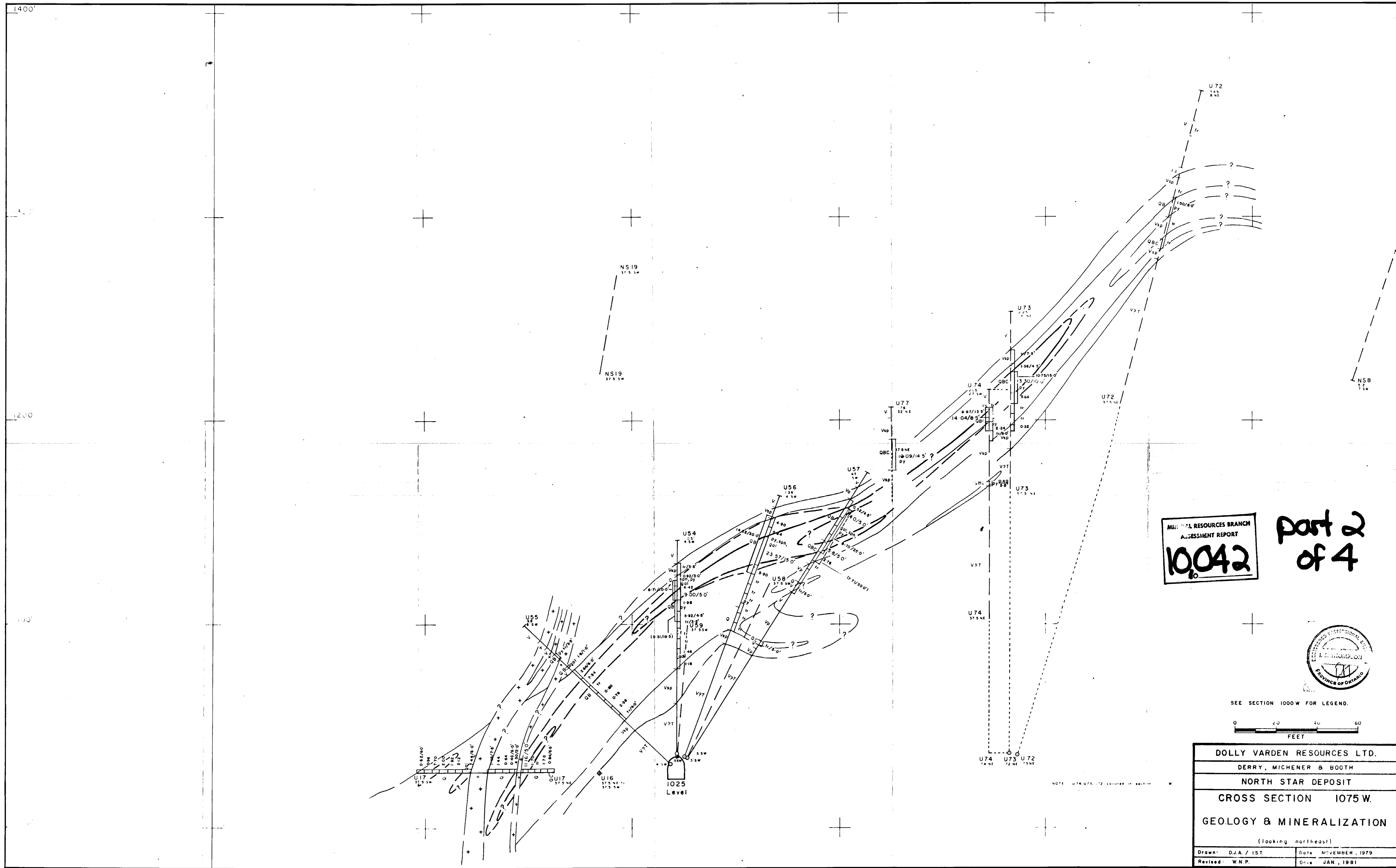


SEE SECTION 1000W FOR LEGEND.



DOLLY VARDEN RESOURCES LTD.	
DERRY, MICHENER & BOOTH	
NORTH STAR DEPOSIT	
CROSS SECTION 950W.	
RESERVE BLOCKS	
4 oz. Ag/s-ton cut-off	
(looking northeast)	
Drawn: D.J.A./I.S.T.	Date: NOVEMBER, 1979
Revised:	Date:





MINERAL RESOURCES BRANCH  
ASSESSMENT REPORT  
**10042**

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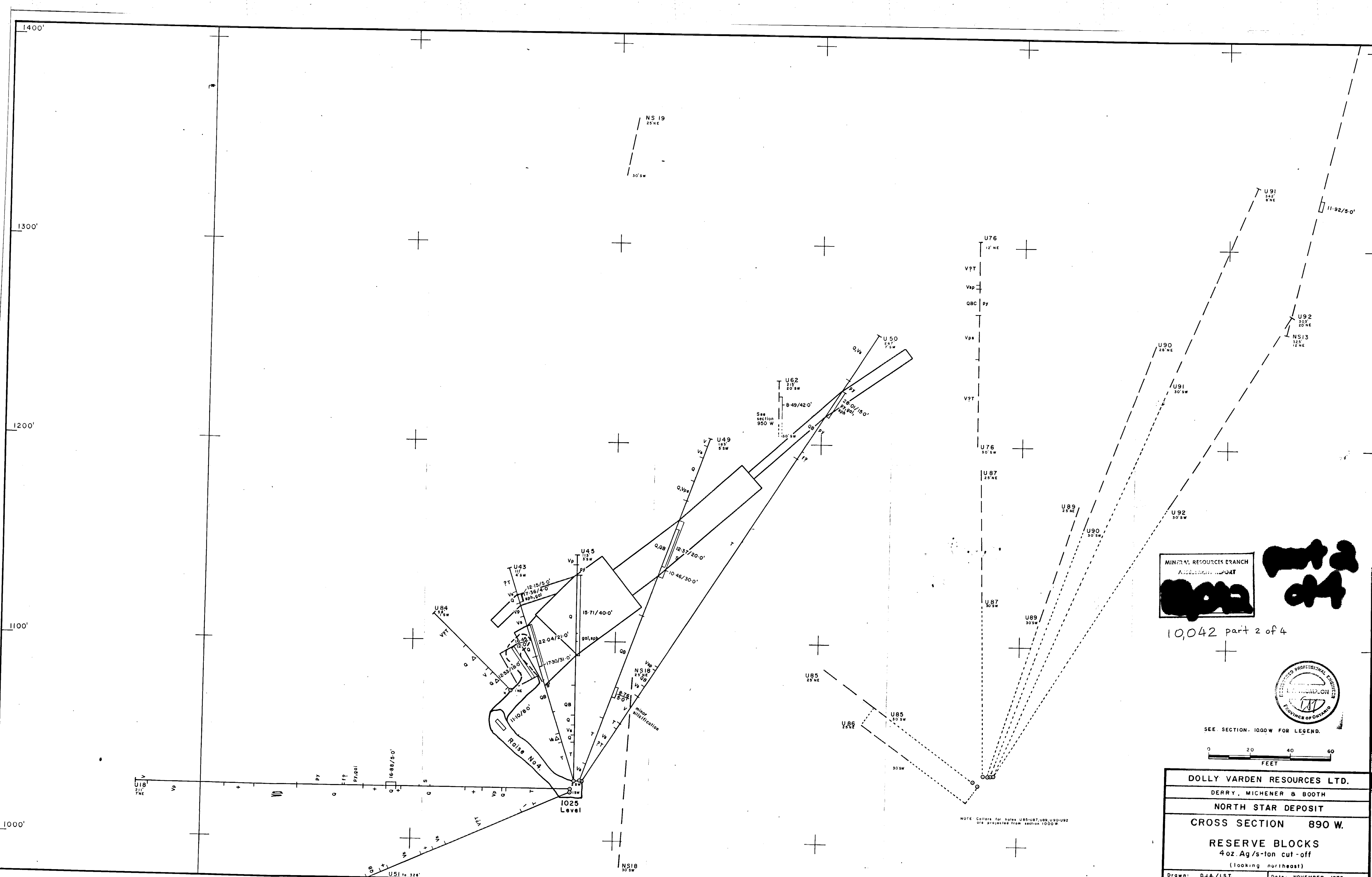


SEE SECTION 1000 W FOR LEGEND.



DOLLY VARDEN RESOURCES LTD.	
DERRY, MICHENER & BOOTH	
NORTH STAR DEPOSIT	
CROSS SECTION 1075 W.	
GEOLOGY & MINERALIZATION	
(looking northeast)	
Drawn: D.J.A. / 1ST.	Date: NOVEMBER, 1979
Revised: W.N.P.	Date: JAN., 1981

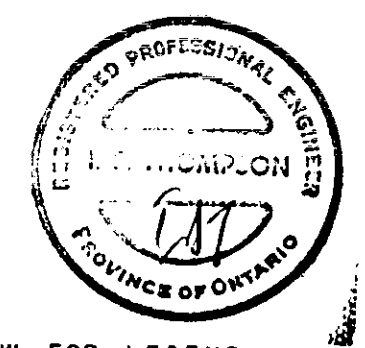
NOTE: U74, U75, U72 COPIED IN SECTION W



MINERAL RESOURCES BRANCH  
ASSESSMENT REPORT

part 2 of 4

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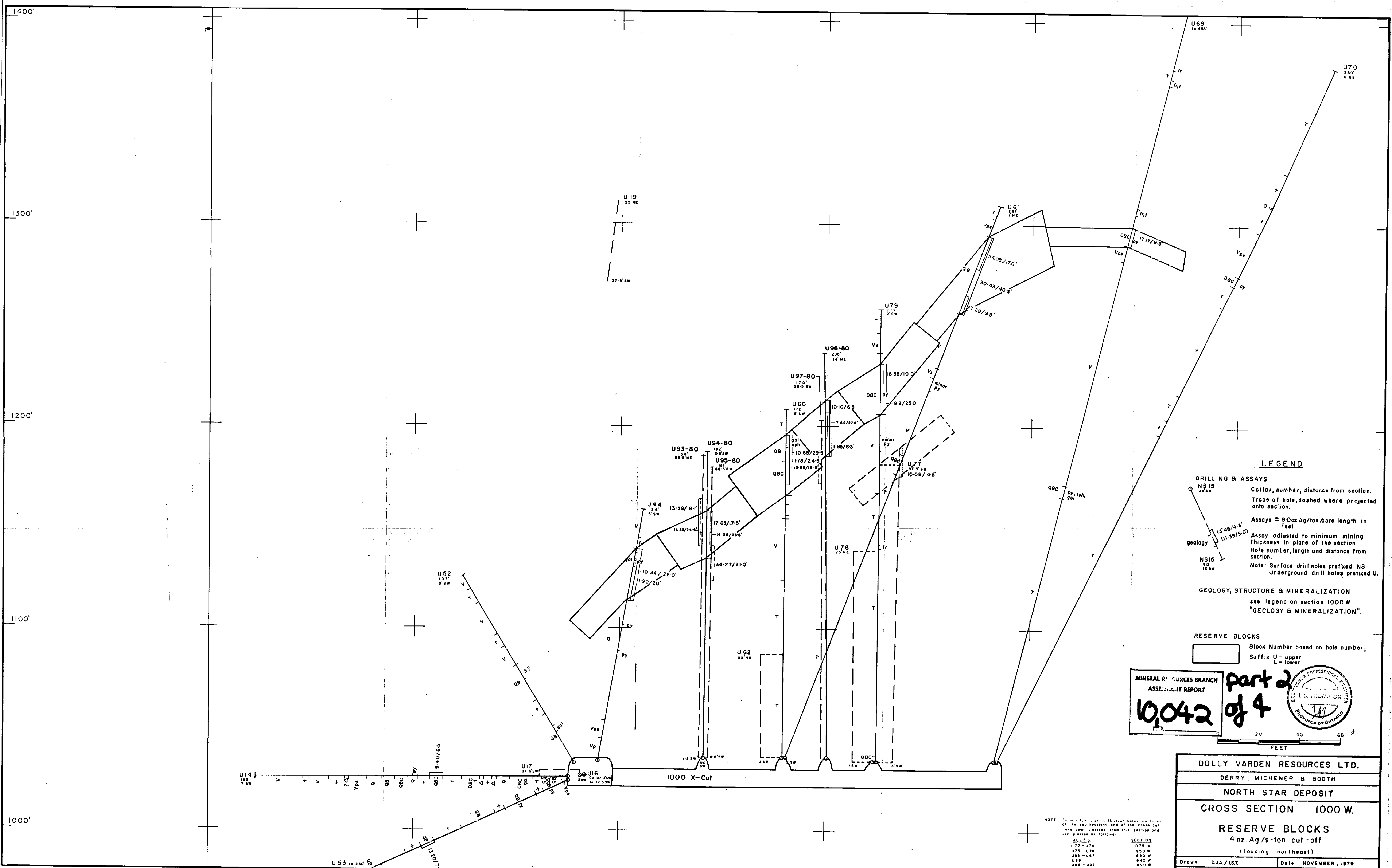


SEE SECTION - 1000 W FOR LEGEND.



DOLLY VARDEN RESOURCES LTD.	
DERRY, MICHENER & BOOTH	
NORTH STAR DEPOSIT	
CROSS SECTION 890 W.	
RESERVE BLOCKS 4oz. Ag/s-ton cut-off (looking northeast)	
Drawn: D.J.A./I.S.T.	Date: NOVEMBER, 1979
Revised:	Date:

NOTE: Collars for holes U85-U87, U89, U90-U92 are projected from section 1000 W.



**LEGEND**

**DRILLING & ASSAYS**  
 NS 15 35 SW Collar, number, distance from section.  
 Trace of hole, dashed where projected onto section.  
 Assays  $\geq$  0.02 Ag/ton/core length in feet  
 Assay adjusted to minimum mining thickness in plane of the section.  
 Hole number, length and distance from section.  
 Note: Surface drill holes prefixed NS  
 Underground drill holes prefixed U.

**GEOLOGY, STRUCTURE & MINERALIZATION**  
 see legend on section 1000 W  
 "GEOLOGY & MINERALIZATION".

**RESERVE BLOCKS**  
 Block Number based on hole number;  
 Suffix U - upper  
 L - lower

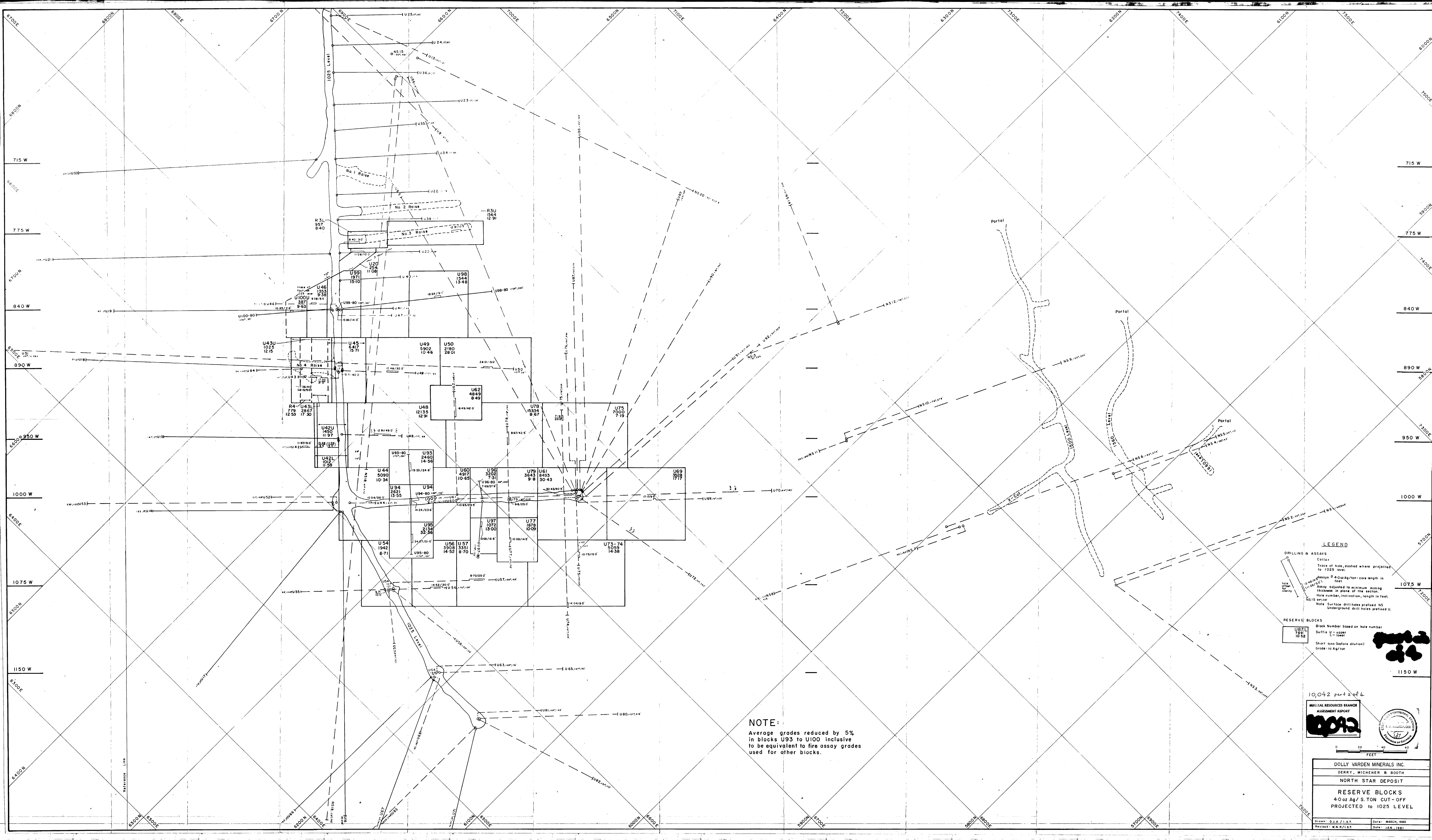
MINERAL RESOURCES BRANCH  
 ASSESSMENT REPORT  
**10,042 of 4**  
 part 2 of 4  
 PROFESSIONAL ENGINEER  
 L. S. THOMPSON  
 PROVINCE OF ONTARIO

**DOLLY VARDEN RESOURCES LTD.**  
 DERRY, MICHENER & BOOTH  
 NORTH STAR DEPOSIT  
 CROSS SECTION 1000 W.  
 RESERVE BLOCKS  
 4 oz. Ag/s-ton cut-off  
 (looking northeast)

Drawn: D.J.A./I.S.T. Date: NOVEMBER, 1979  
 Revised: W.N.P. Date: JAN., 1981

NOTE: To maintain clarity, thirteen holes collared at the southeastern end of the cross cut have been omitted from this section and are plotted on Figure 1000 W.

HOLE #	SECTION
U72 - U74	1075 W
U75 - U76	950 W
U85 - U87	890 W
U88	840 W
U89 - U92	890 W

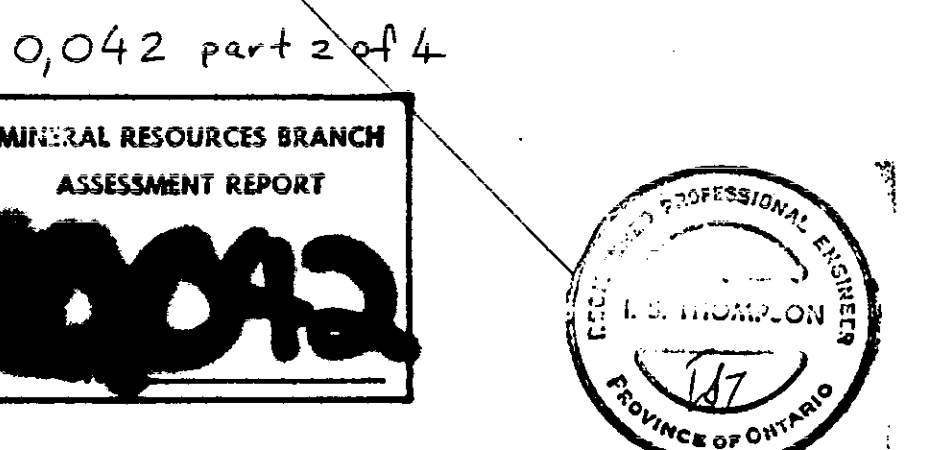


**NOTE:**  
 Average grades reduced by 5%  
 in blocks U93 to U100 inclusive  
 to be equivalent to fire assay grades  
 used for other blocks.

**LEGEND**

DRILLING & ASSAYS  
 Color  
 Trace of hole, dashed where projected to 1025 level.  
 Assays  $\geq$  4.0oz Ag/ton-core length in feet  
 Alloy adjusted to minimum missing thickness in plane of the section.  
 Hole number, inclination, length in feet.  
 NS15 45/0  
 Note: Surface drill holes prefixed NS  
 Underground drill holes prefixed U.

RESERVE BLOCKS  
 Block Number based on hole number  
 Suffix U - upper  
 L - lower  
 Short tons (before dilution)  
 Grade of Ag/ton



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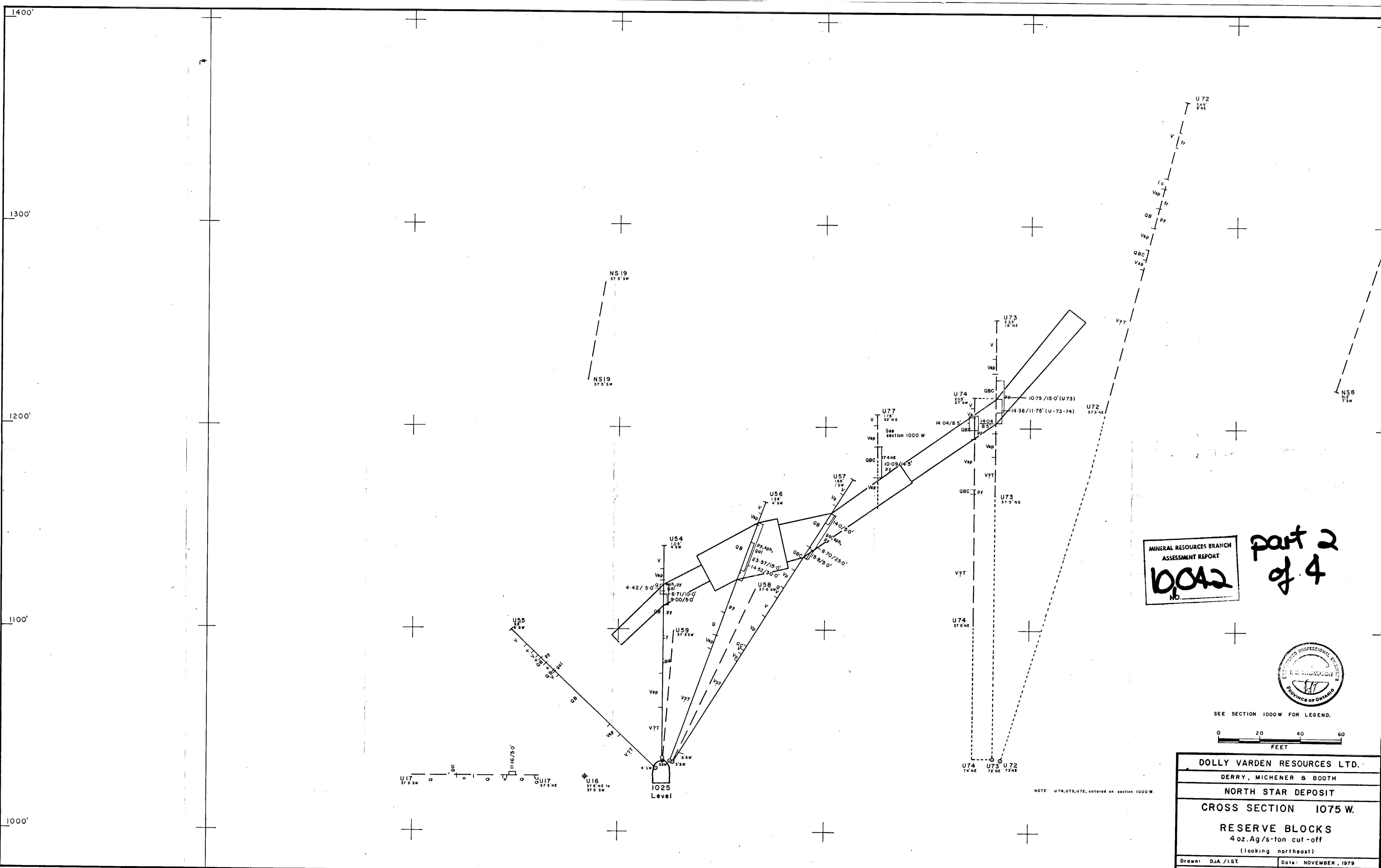
**MINERAL RESOURCES BRANCH**  
**ASSESSMENT REPORT**

**DOLLY VARDEN MINERALS INC.**  
**DERRY, MICHENER & BOOTH**  
**NORTH STAR DEPOSIT**

**RESERVE BLOCKS**  
**4.0oz Ag/ S. TON CUT-OFF**  
**PROJECTED TO 1025 LEVEL**

Drawn: D.J.A./J.S.T. Date: MARCH, 1980  
 Review: W.R./J.S.T. Date: JAN, 1981





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ASSESSMENT REPORT  
**U042**  
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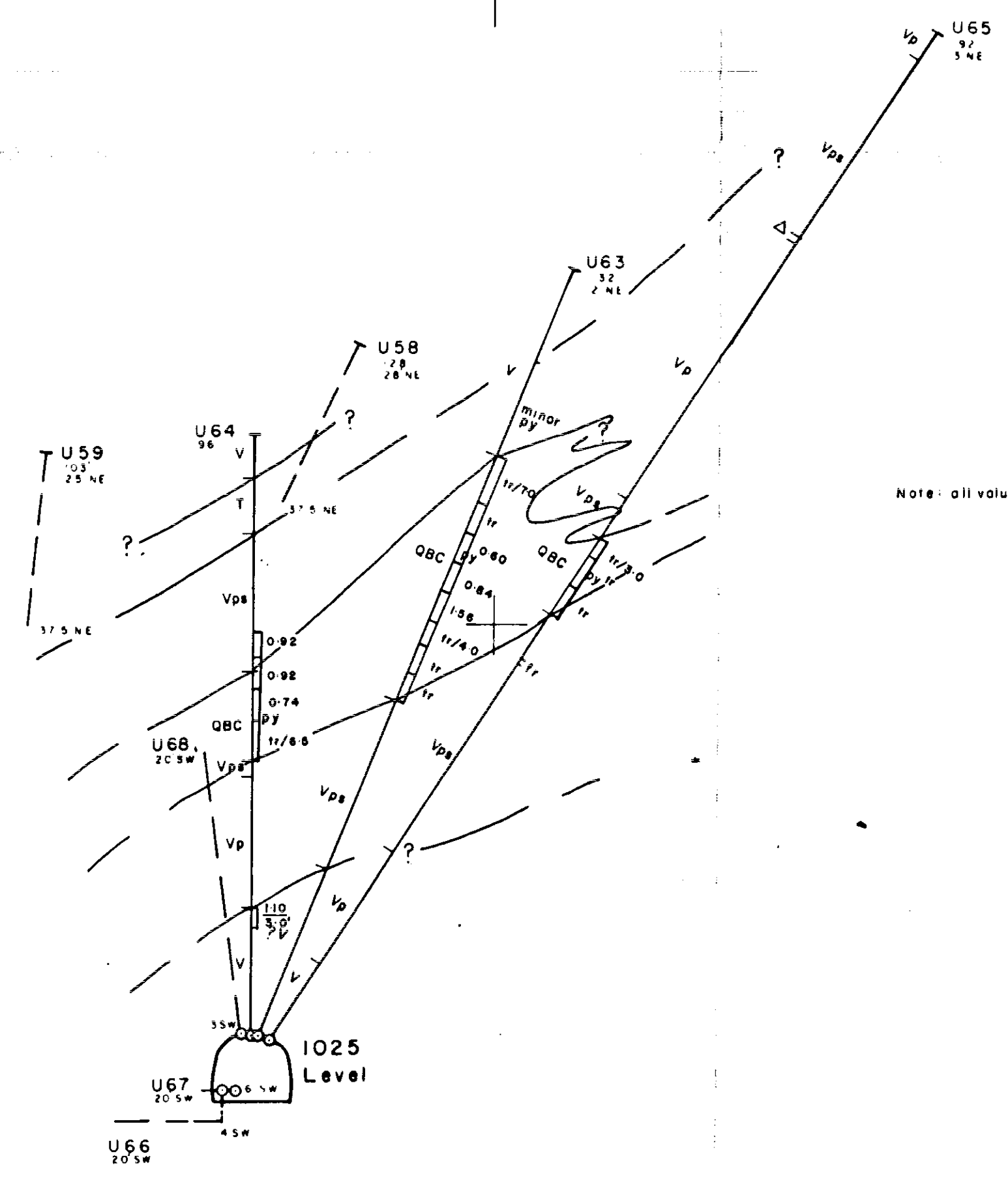


SEE SECTION 1000W FOR LEGEND.



DOLLY VARDEN RESOURCES LTD.	
DERRY, MICHENER & BOOTH	
NORTH STAR DEPOSIT	
CROSS SECTION 1075 W.	
RESERVE BLOCKS	
4 oz. Ag/s-ton cut-off	
(looking northeast)	
Drawn: D.J.A./I.S.T.	Date: NOVEMBER, 1979
Revised:	Date:

NS 19  
 22 1/2 NE  
 22 1/2 NE



Note: all values below cut off.

MINERAL RESOURCES BRANCH  
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SEE SECTION 1000 W FOR LEGEND.



DOLLY VARDEN RESOURCES LTD.	
DERRY, MICHENER & BOOTH	
NORTH STAR DEPOSIT	
CROSS SECTION 1150 W.	
GEOLOGY & MINERALIZATION	
(looking northeast)	
Drawn: D.J.A. / I.S.T.	Date: NOVEMBER, 1979
Revised:	Date: