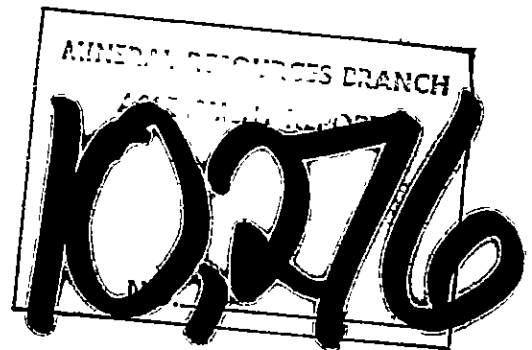


REPORT ON DIAMOND DRILLING
ON
HEIDI AND JOHN M.C. S
IN THE
SIMILKAMEEN MINING DIVISION
MAP NO.: 92H/6W
LONGITUDE: 121° 01'W
LATITUDE: 49° 27'N
OWNER: HULDRA SILVER INC.
OPERATOR: HULDRA SILVER INC.
CONSULTANT: LIVGARD CONSULTANTS LTD.

LIVGARD CONSULTANTS LTD.
E. LIVGARD B.Sc., P.Eng.
VANCOUVER, B.C. JANUARY 6TH/82



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INTRODUCTION

This report describes the diamond drilling carried out on the Properties owned by Huldra Silver Inc. at Treasure Mtn. in the period October 1st to November 1st 1981 on behalf of Huldra Silver Inc. the report was requested by Magnus Bratlien, President of the company.

The drill contractor was D.J. Drilling Ltd., Vancouver, B.C. This report may be used for filing assessment work with the B.C. Gold Commissioner.

SUMMARY

518 metres of diamond drilling was carried out by D.J. Drilling Ltd. on behalf of Huldra Silver Inc. on the company's Heidi and John M.C. s at Treasure Mtn. in the Similkameen M.D. during October 1981. The drill program was designed to examine various VLF EM anomalies discovered earlier.

The drill program was successful in that it may have explained the EM anomalies. It discovered a mineralized vein in the first drill hole which should be further examined.

PROPERTY

The property consists of the following reverted Crown-grants and staked claims:

<u>REVERTED CROWN-GRANTS</u>	<u>RECORD NO.</u>
WHY NOT FR.	377 1209
WHY NOT FR. #3	378 1211
Eureka Fr.	379 1212
Tamarac	380 1213
Tamarac #2	381 1214
Lake View	382 1215
WHY NOT #2	383 1216

continued ...

PROPERTY CONTINUED

<u>STAKED CLAIMS</u>	<u>RECORD NO.</u>
Heidi 1-3	1289-1291
Heidi 4-6	1483-1485
John	712 (8) 8 Units
Hill	569 (5) 6 Units
Vale	570 (5) 8 Units
Bill 1-6	404-409
Summit Fr.	583

All reverted Crown-grants and claims are owned by Huldra Silver Inc.

LOCATION AND ACCESS

The claims are in the Similkameen Mining Division, Map Sheet 92H/6 at the headwaters of Tulameen River about 20 miles southwest of the Town of Tulameen.

The claims can be reached by a dirt road from Tulameen. The road is not kept open in winter.

TOPOGRAPHY

The claims lie at an elevation of about 4,000 feet on a part of the south slopes of Treasure Mountain, and on the river flat adjacent to it.

HISTORY

The Treasure Mountain mineralization was discovered before the turn of the century. Extensive underground work was carried out on the claim ground in the 1920's and 1950's.

A total of about 5,000 feet of drifts, crosscuts and raises were put in. A small mill was built in 1954-55, but it never operated.

The mineralization indicated by the underground work consists of about 100,000 tons grading approximately 5 oz. Ag, 4% Pb and 5% Zn per ton.

DRILLING

A total of 1,699 feet or 518 metres were drilled using BQ bits and core barrel giving core with a 1½ inch or 3.175 cm. diameter.

<u>Hole #</u>	<u>Depth</u>	<u>Overburden</u>	<u>Azim</u>	<u>Dip</u>
1	172.5 m	37 m	145°	-60°
2	55.5 m	55.5 m	180°	-60°
2A	176 m	55 m	176°	-55°
3	114	9.75m	180°	-60°

TOTAL 518 m

Drill Hole Objective and Results:

Hole #1 was drilled to check a curving horseshoe shaped "very low frequency" electro-magnetic anomaly (conductive zone).

The hole cut a vein at a depth of 146 m. It consisted of graphitic gauge and fragments of graphitic schist and quartz. Visible minerals were light brown sphalerite, galena and pyrite. A sample from the gauge assayed 1.21 oz./T Ag, 2.86 % Pb and .047% Zn.

A sample of the quartz-graphite schist with visible sphalerite assayed 0.3 oz./T Ag, .01% Pb and 3.46% Zn. This vein corresponds fairly closely to the location of the conductive zone outlined in the geophysical survey, although at greater depth, and is probably the cause of the E.M. anomaly. The anomaly should be drilled and checked closer to the surface.

The rock types encountered were shale (graphitic), conglomerate, arkose and small dykes of different kinds. The hole bottomed in a porphyrite dyke.

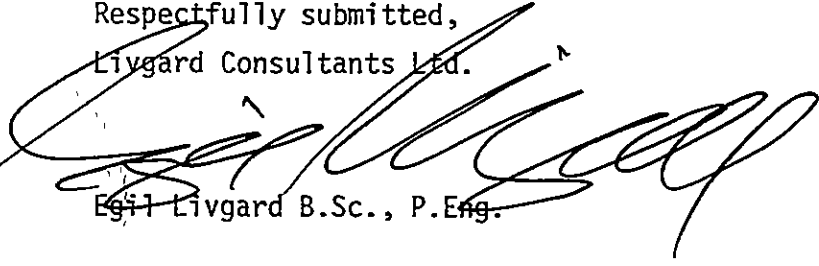
Hole #2 cut 182 feet of overburden and had to be abandoned.

Hole #2A was drilled from the same place and cut 180' of overburden. The hole was drilled to check a VLF EM anomaly which extended over 1,000 metres east-west. Most of the hole showed lightly altered arkose. A weak fault was intersected near the bottom and the arkose became slightly graphitic. This contact may be the cause of the anomaly.

Hole #3 was drilled to check an anomaly of high Ag, Pb, and Zn values in the soil and coincidentally a conductive zone indicated by a VLF EM survey.

The hole intersected mainly andesite with some graphitic shale in the last 50 feet. A fault at 290 foot depth shows gauge, quartz sericite and minor pyrite. This may be the reason for the conductive zone, but the high Ag, Pb, Zn values in the soil were not explained by the drill results.

Respectfully submitted,
Livgard Consultants Ltd.

A large, stylized handwritten signature in black ink, appearing to read 'Egil Livgard', is written over the typed name and extends across the page.

Egil Livgard B.Sc., P.Eng.

EL/wam

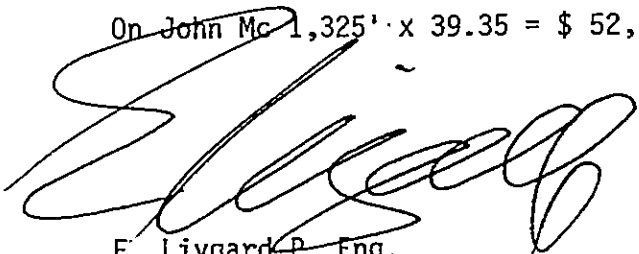
HULDRA SILVER INC.
COST DECLARATION

December 8, 1981

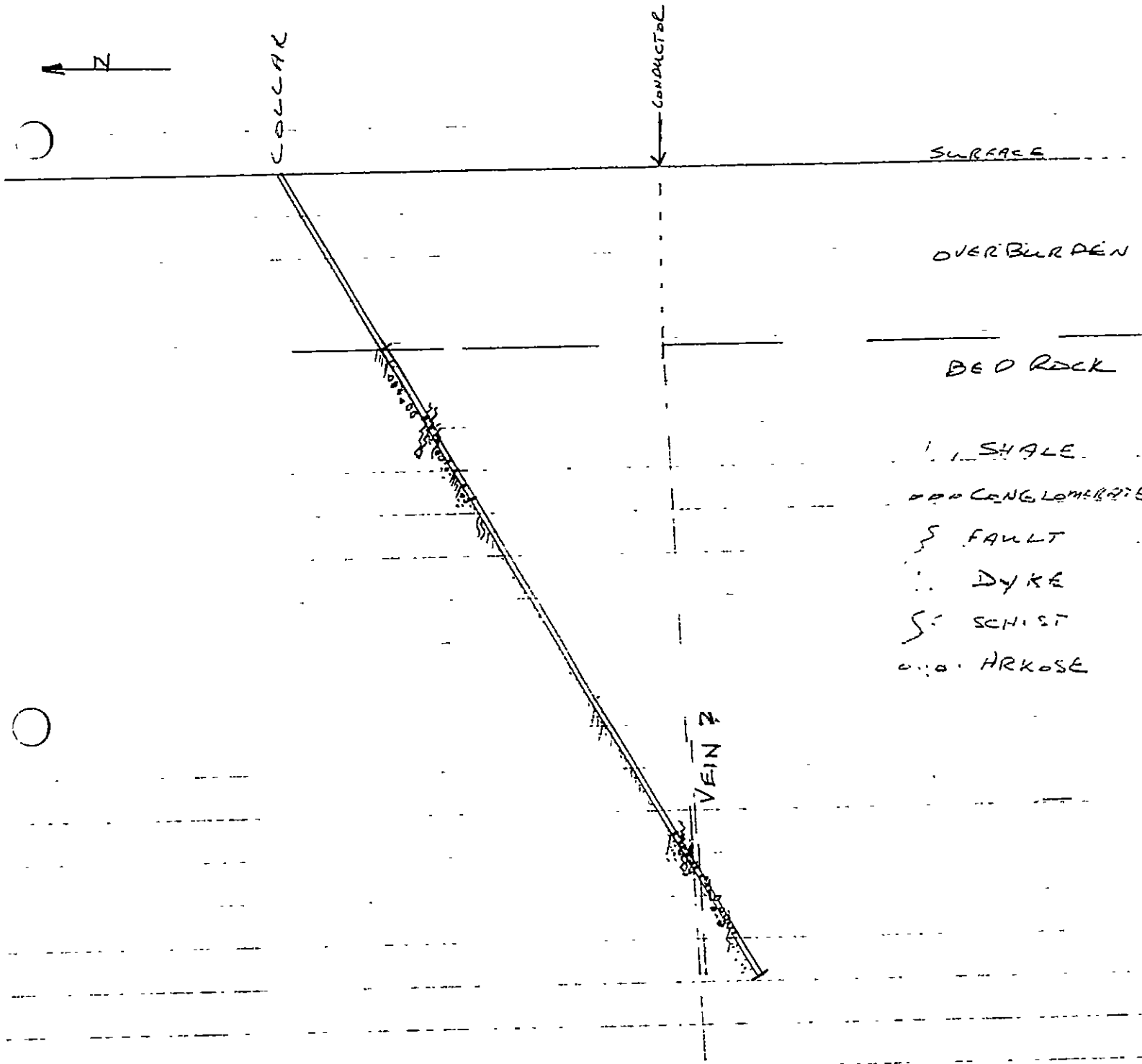
Diamond drilling on Heidi #5 Rec. No. 1484 and John #5 Rec. No. 712
Mineral claims in the Similkameen M.D.
1699 feet of BQ core (diameter 3.175 cm.)

Contract Drill Cost	\$ 55,097.51
M. Bratlein Supervision & Helper 30 days @ \$ 150.00/day	4,500.00
Vehicle 30 days @ \$ 25.00/day	750.00
Gas	100.00
E. Livgard B.Sc., P. Eng. Core logging & Reports 4 days @ \$ 300.00/day	1,200.00
Camp Cost (Groceries & Supplies)	3,200.00
Cook Carl Maxwell 1 month	2,000.00
	\$ 66,847.51

66,847.51 / 1,699' or 39.35 / foot drilled
On Heidi #5 drilled 374' x 39.35 = \$ 14,716.90
On John Mc 1,325' x 39.35 = \$ 52,130.61


E. Livgard P. Eng.

EL/wam



SURFACE

OVERBURDEN

BED ROCK

SHALE

CONGLOMERATE

FAULT

DYKE

SCHIST

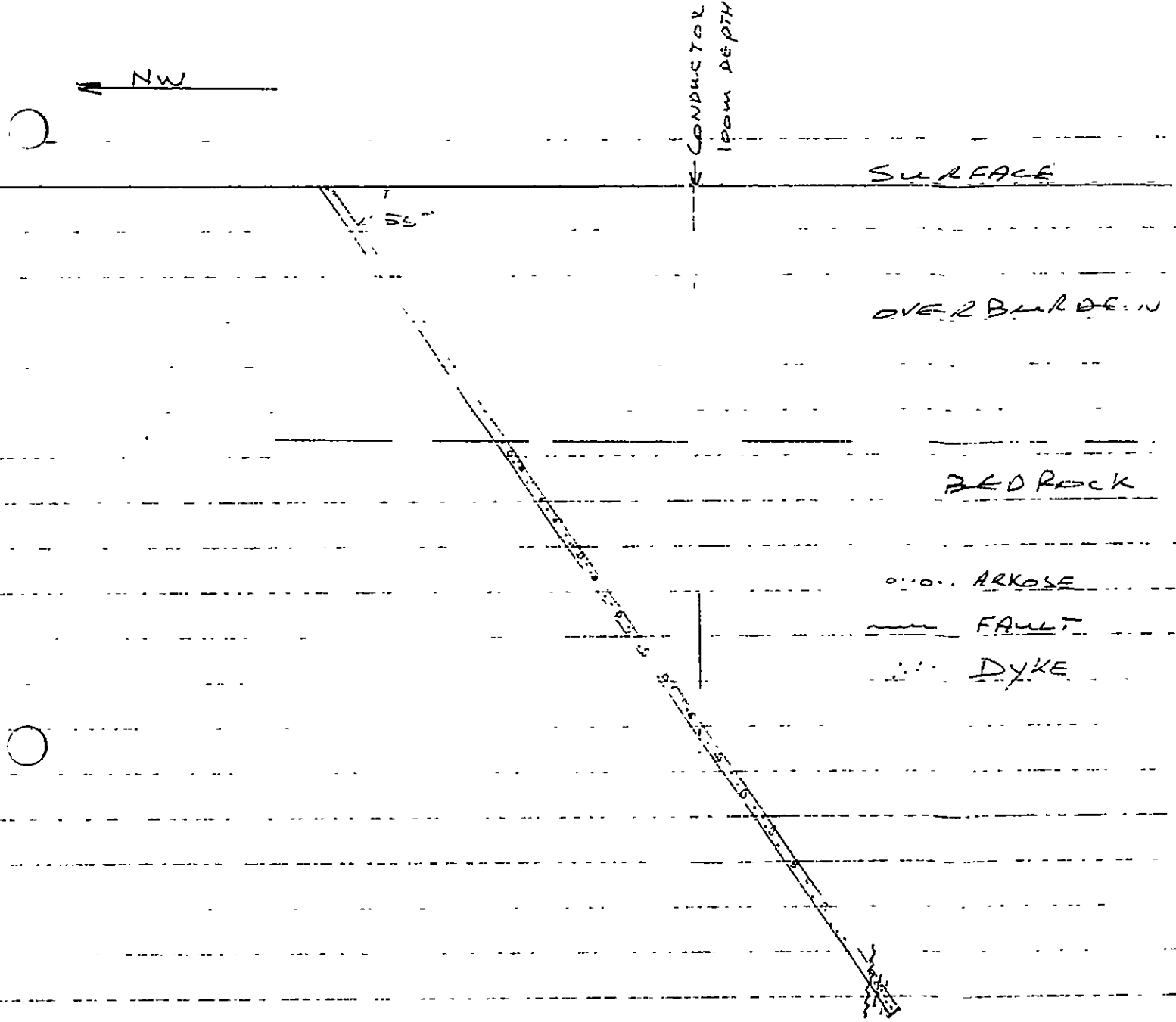
ARKOSE

HULLORA SILVER INC.
 D.D. HOLE #1
 SECTION

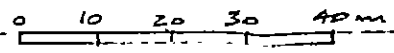
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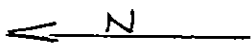
JAN. 1982 E. LINGAARD



HULLORA SILVER INC
 D.D. HOLE # 2A
 SECTION
 SCALE 1:1000



JAN. 1982 E. LINGARD



SOIL ANOMALOUS
IN Ag, Pb, Zn

CONDUCTIVITY

SURFACE

OVERBURDEN

BEDROCK

ANDRETTA

FAULT

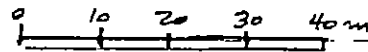
SHALE

HULDRA SILVER INC

D.D.H. # 3

SECTION

SCALE 1:1000



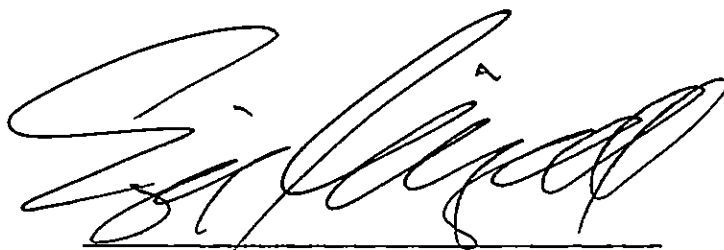
JAN 1982 E. LINGARD

CERTIFICATE

I, EGIL LIVGARD, of 717-837 West Hastings Street, Vancouver, B.C.
DO HEREBY CERTIFY:

1. I am a Consulting Geological Engineer.
2. I am a graduate of the University of British Columbia, with a B.Sc., 1960 in Geological Sciences.
3. I am a member of the Association of Professional Engineers of the Province of British Columbia.
4. From 1960 to 1962 I was employed as a geologist with United Keno Hill Mines, Elso, Yukon Territories.
5. From 1962 to 1963 I was employed as a geologist with the Geologic Survey of Norway.
6. From 1963 to 1966 I was employed as a Mine Geologist and Engineer at the Portage Mine, Chibougamau, Quebec.
7. From 1966 to 1968 I was employed as Chief Geologist and Engineer at Utica Mines, Keremeos, British Columbia.
8. From 1968 to 1970 I was employed by S & N Mine Management, Consultants, Vancouver, B.C.
9. From 1970 to the present I have been self-employed as a consultant in Vancouver, B.C.
10. I have acquired a substantial interest in Huldra Silver Inc.

DATED AT VANCOUVER, BRITISH COLUMBIA THIS 6TH DAY OF JANUARY 1982.



Egil Livgard, B.Sc., P.Eng.

PAGE 2
 HOLE 1
 LENGTH _____
 LOCATION _____
 ATTITUDE _____

STARTING DATE _____
 COMPLETION DATE _____
 DRILL _____ CORE _____
 CONTRACTOR _____
 LOGGED _____

BOX	FOOTAGE		core length	% REC.	ROCK TYPE	STRUCTURE	ALTERATION	MINERALIZATION	NOTES	ANALYSIS		
	FROM	TO								NO.	Ag %	Pb %
		268-269										
		332-335										
		335-348										
		363-375										
		AT 375										
		AT 385										
		421-426										
		426-428										
		445 1/2-447			Dyke							
		451-453			1' CORE LOSS							
		453-456			2" " "							
		AT 453										
		AT 452										
		459 46 1/2			Dyke							
		464 1/2 466			GRAPHITIC SCHIST							
		466-468			Dyke							
		468 475			GRAPHITIC SCHIST							
		475 478			Dyke							
		477 1/2-478			BRECCIA WITH QUARTZ AND SPHALERITE FILL							
		478-484 1/2			VEIN MATTER GRAPHITIC SCHIST							
		478 1/2-479 1/2			1' CORE LOSS							
		482 1/2-483			Dyke							

10,276

GRAB SPECIMEN 0.30-0.01 3-46
 1-ZT 286-047

PAGE 3
 HOLE 1
 LENGTH _____
 LOCATION _____
 ATTITUDE _____

STARTING DATE _____
 COMPLETION DATE _____
 DRILL _____ CORE _____
 CONTRACTOR _____
 LOGGED _____

BOX	FOOTAGE		core length	% REC.	ROCK TYPE	STRUCTURE	ALTERATION	MINERALIZATION	NOTES	ANALYSIS	
	FROM	TO								NO.	
	48 1/2	49 1/2			ARKOSE	LIGHT GREY	GREY	BASE WITH FINE BLACK FRAGM.			
	49 1/2	49 3/2			GRAPHITIC	SCHIST					
	49 3/2	516			ARKOSE	MASSIVE	LOOKING - FINE GRAINED	LIGHT GREY			
			500-510				10% QUARTZ IN FRACTURES	50-AND 60 TO CORE			
	516	518 1/2			GRAPHITIC	SCHIST	CONTACTED	30 TO 40 TO CORE			
	518 1/2	522			Dyke	MASSIVE	GREY FINE GR.				
	522	555			SHALE	FRAM LIGHT TO HEAVILY	GRAPHITIC	MASSIVE TO SCHISTOSE	35 TO CORE		
							OCCASIONAL SEEPED RECCINATION				
	555	540			Dyke	LIGHT GREEN	PORPHYRITIC	MASSIVE SILICIOUS.			
		END									

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Pliginsk

PAGE 1

STARTING DATE _____

HOLE 3

COMPLETION DATE Oct. 1987

LENGTH 374' or 114m

DRILL _____ CORE _____

LOCATION TREASURE Mtn

CONTRACTOR _____

ATTITUDE _____

LOGGED E. LIVINGARD

ELEV. 4250'

DIR. Azim 180°

DIP - 60°

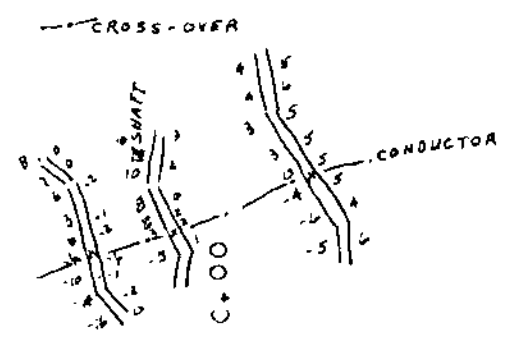
OVERB 32'

BOX	FOOTAGE		core % length REC.	ROCK TYPE	STRUCTURE	ALTERATION	MINERALIZATION	NOTES	ANALYSIS	
	FROM	TO							NO.	
	0	32		OVERBURDEN						
	32	311		GREEN STONE - PROBABLE VOLCANIC - ANDESITE						
					FRACTURING AT ABOUT 1/2" INTERVAL 45-50° AND 60° TO CORE					
					MINOR CALCITE STRINGERS 1/8-1/4"					
			100-118		SEAL FRACTURING AT 2-4" INTERVAL					
					MINOR HEMATITE STAINING					
			156-157		BRECCIATED WITH CALCITE FILLING					
					HEMATITE STAINING - MINOR PYRITE					
			178-185		MINOR HEMATITE & KALTY RES					
			196-207		BLEACHED 1/2 PYRITE - MINOR CALCITE					
			202-204	DYKE	GREY SLIGHT BROWN (ALT. PROD.)					
					PORPHYRYTIC - FELDSPAR PHENOCRYSTS					
					1/2 PYRITE					
			235-252		HEMATITE STAINING DISSEM. THROUGHOUT					
			255-257		BLEACHED 1/2 PYRITE					
			257-260		SLIGHT BRECCIATION - CALCITE SEAL.					
			260-276	FAULT	35-40° TO CORE					
					SERCITE SCHIST - CALCITE AND MINOR QUARTZ					
					BLEACHED WHITE GREY					
			AT 269		MINOR GANGE					
			276-281		BLEACHED - CALCITE STRINGERS					
			281-290		STRONG BLEACHING					
					BRECCIA - CALCITE SEALED					
			290-292	FAULT	SERCITE SCHIST					
					GANGE					
			292-298	QUARTZ	CALCITE LOGS - SERCITE SCHIST FOR					
					0-20° TO CORE					
			298-311	SERCITE SCH. QUARTZ	BLEACHED 25-35° TO CORE					
			307-311	- ?	BRECCIATED?					
					CONGLOMERATE? APPARENT ROUNDED FRAGMENTS					

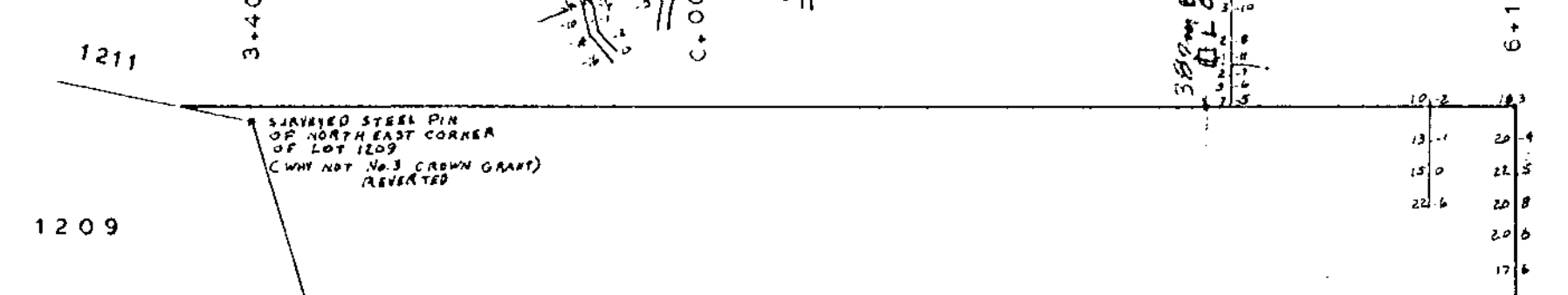
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TREASURE MOUNTAIN



3885 E John MC



6+15E

14+00E

17.2	17.3	17.4	17.5	17.6	17.7	17.8	17.9	18.0	18.1	18.2	18.3	18.4	18.5	18.6	18.7	18.8	18.9	19.0	19.1	19.2	19.3	19.4	19.5	19.6	19.7	19.8	19.9	20.0	20.1	20.2	20.3	20.4	20.5	20.6	20.7	20.8	20.9	21.0	21.1	21.2	21.3	21.4	21.5	21.6	21.7	21.8	21.9	22.0	22.1	22.2	22.3	22.4	22.5	22.6	22.7	22.8	22.9	23.0	23.1	23.2	23.3	23.4	23.5	23.6	23.7	23.8	23.9	24.0	24.1	24.2	24.3	24.4	24.5	24.6	24.7	24.8	24.9	25.0	25.1	25.2	25.3	25.4	25.5	25.6	25.7	25.8	25.9	26.0	26.1	26.2	26.3	26.4	26.5	26.6	26.7	26.8	26.9	27.0	27.1	27.2	27.3	27.4	27.5	27.6	27.7	27.8	27.9	28.0	28.1	28.2	28.3	28.4	28.5	28.6	28.7	28.8	28.9	29.0	29.1	29.2	29.3	29.4	29.5	29.6	29.7	29.8	29.9	30.0	30.1	30.2	30.3	30.4	30.5	30.6	30.7	30.8	30.9	31.0	31.1	31.2	31.3	31.4	31.5	31.6	31.7	31.8	31.9	32.0	32.1	32.2	32.3	32.4	32.5	32.6	32.7	32.8	32.9	33.0	33.1	33.2	33.3	33.4	33.5	33.6	33.7	33.8	33.9	34.0	34.1	34.2	34.3	34.4	34.5	34.6	34.7	34.8	34.9	35.0	35.1	35.2	35.3	35.4	35.5	35.6	35.7	35.8	35.9	36.0	36.1	36.2	36.3	36.4	36.5	36.6	36.7	36.8	36.9	37.0	37.1	37.2	37.3	37.4	37.5	37.6	37.7	37.8	37.9	38.0	38.1	38.2	38.3	38.4	38.5	38.6	38.7	38.8	38.9	39.0	39.1	39.2	39.3	39.4	39.5	39.6	39.7	39.8	39.9	40.0	40.1	40.2	40.3	40.4	40.5	40.6	40.7	40.8	40.9	41.0	41.1	41.2	41.3	41.4	41.5	41.6	41.7	41.8	41.9	42.0	42.1	42.2	42.3	42.4	42.5	42.6	42.7	42.8	42.9	43.0	43.1	43.2	43.3	43.4	43.5	43.6	43.7	43.8	43.9	44.0	44.1	44.2	44.3	44.4	44.5	44.6	44.7	44.8	44.9	45.0	45.1	45.2	45.3	45.4	45.5	45.6	45.7	45.8	45.9	46.0	46.1	46.2	46.3	46.4	46.5	46.6	46.7	46.8	46.9	47.0	47.1	47.2	47.3	47.4	47.5	47.6	47.7	47.8	47.9	48.0	48.1	48.2	48.3	48.4	48.5	48.6	48.7	48.8	48.9	49.0	49.1	49.2	49.3	49.4	49.5	49.6	49.7	49.8	49.9	50.0	50.1	50.2	50.3	50.4	50.5	50.6	50.7	50.8	50.9	51.0	51.1	51.2	51.3	51.4	51.5	51.6	51.7	51.8	51.9	52.0	52.1	52.2	52.3	52.4	52.5	52.6	52.7	52.8	52.9	53.0	53.1	53.2	53.3	53.4	53.5	53.6	53.7	53.8	53.9	54.0	54.1	54.2	54.3	54.4	54.5	54.6	54.7	54.8	54.9	55.0	55.1	55.2	55.3	55.4	55.5	55.6	55.7	55.8	55.9	56.0	56.1	56.2	56.3	56.4	56.5	56.6	56.7	56.8	56.9	57.0	57.1	57.2	57.3	57.4	57.5	57.6	57.7	57.8	57.9	58.0	58.1	58.2	58.3	58.4	58.5	58.6	58.7	58.8	58.9	59.0	59.1	59.2	59.3	59.4	59.5	59.6	59.7	59.8	59.9	60.0	60.1	60.2	60.3	60.4	60.5	60.6	60.7	60.8	60.9	61.0	61.1	61.2	61.3	61.4	61.5	61.6	61.7	61.8	61.9	62.0	62.1	62.2	62.3	62.4	62.5	62.6	62.7	62.8	62.9	63.0	63.1	63.2	63.3	63.4	63.5	63.6	63.7	63.8	63.9	64.0	64.1	64.2	64.3	64.4	64.5	64.6	64.7	64.8	64.9	65.0	65.1	65.2	65.3	65.4	65.5	65.6	65.7	65.8	65.9	66.0	66.1	66.2	66.3	66.4	66.5	66.6	66.7	66.8	66.9	67.0	67.1	67.2	67.3	67.4	67.5	67.6	67.7	67.8	67.9	68.0	68.1	68.2	68.3	68.4	68.5	68.6	68.7	68.8	68.9	69.0	69.1	69.2	69.3	69.4	69.5	69.6	69.7	69.8	69.9	70.0	70.1	70.2	70.3	70.4	70.5	70.6	70.7	70.8	70.9	71.0	71.1	71.2	71.3	71.4	71.5	71.6	71.7	71.8	71.9	72.0	72.1	72.2	72.3	72.4	72.5	72.6	72.7	72.8	72.9	73.0	73.1	73.2	73.3	73.4	73.5	73.6	73.7	73.8	73.9	74.0	74.1	74.2	74.3	74.4	74.5	74.6	74.7	74.8	74.9	75.0	75.1	75.2	75.3	75.4	75.5	75.6	75.7	75.8	75.9	76.0	76.1	76.2	76.3	76.4	76.5	76.6	76.7	76.8	76.9	77.0	77.1	77.2	77.3	77.4	77.5	77.6	77.7	77.8	77.9	78.0	78.1	78.2	78.3	78.4	78.5	78.6	78.7	78.8	78.9	79.0	79.1	79.2	79.3	79.4	79.5	79.6	79.7	79.8	79.9	80.0	80.1	80.2	80.3	80.4	80.5	80.6	80.7	80.8	80.9	81.0	81.1	81.2	81.3	81.4	81.5	81.6	81.7	81.8	81.9	82.0	82.1	82.2	82.3	82.4	82.5	82.6	82.7	82.8	82.9	83.0	83.1	83.2	83.3	83.4	83.5	83.6	83.7	83.8	83.9	84.0	84.1	84.2	84.3	84.4	84.5	84.6	84.7	84.8	84.9	85.0	85.1	85.2	85.3	85.4	85.5	85.6	85.7	85.8	85.9	86.0	86.1	86.2	86.3	86.4	86.5	86.6	86.7	86.8	86.9	87.0	87.1	87.2	87.3	87.4	87.5	87.6	87.7	87.8	87.9	88.0	88.1	88.2	88.3	88.4	88.5	88.6	88.7	88.8	88.9	89.0	89.1	89.2	89.3	89.4	89.5	89.6	89.7	89.8	89.9	90.0	90.1	90.2	90.3	90.4	90.5	90.6	90.7	90.8	90.9	91.0	91.1	91.2	91.3	91.4	91.5	91.6	91.7	91.8	91.9	92.0	92.1	92.2	92.3	92.4	92.5	92.6	92.7	92.8	92.9	93.0	93.1	93.2	93.3	93.4	93.5	93.6	93.7	93.8	93.9	94.0	94.1	94.2	94.3	94.4	94.5	94.6	94.7	94.8	94.9	95.0	95.1	95.2	95.3	95.4	95.5	95.6	95.7	95.8	95.9	96.0	96.1	96.2	96.3	96.4	96.5	96.6	96.7	96.8	96.9	97.0	97.1	97.2	97.3	97.4	97.5	97.6	97.7	97.8	97.9	98.0	98.1	98.2	98.3	98.4	98.5	98.6	98.7	98.8	98.9	99.0	99.1	99.2	99.3	99.4	99.5	99.6	99.7	99.8	99.9	100.0
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6+00S

JOHN MC 712 (B)

HEIDI #3 (29111)

CLAIMS

CLAIMS

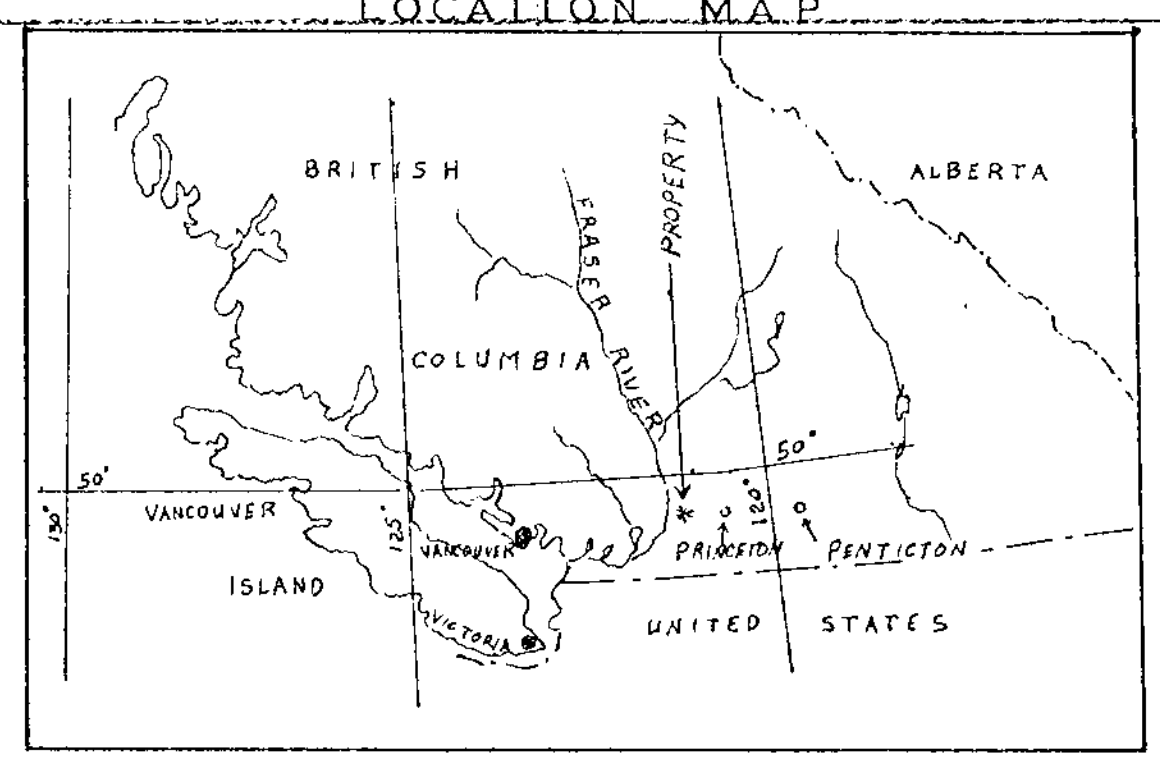
HEIDI #6

HEIDI #5

HEIDI #4

HEIDI #2 (29111)

HEIDI #1 (28911)



HULdra SILVER INC.
 TULAMEEN AREA B.C.
 SIMILKAMEEN M.D. B.C.
 COMPOSITE GEOPHYSICAL MAP
 DIAMONDRILL HOLE LOCATIONS

EM-16-V.L.F. ST. 214 CONDUCTORS
 EM-16-V.L.F. ST. 186 CONDUCTORS
 MAGNETIC ANOMALLY

SCALE: 1:5000
 50 0 50 100 150 200 METRIC
 NOVEMBER 1980
 S. PRESURKA

