

CORINTHIAN RESOURCES LTD.

Lookout Clair

Greenwood M.D., B. C. N.T.S. 82 E/2
Latitude 49° 03' N Longitude 118° 36' W

ASSESSMENT REPORT

on

GROUND MAGNETIC SURVEY

- by -

V. Cukor, P. Eng.
NVC ENGINEERING LTD.
Vancouver, B. C.

GEOLOGICAL BRANCH
ASSESSMENT REPORT

11,071

TABLE OF CONTENTS

	<u>Page</u>
1. INTRODUCTION	1
2. REVIEW	
2.1 SUMMARY	2
2.2 RECOMMENDATIONS	2 - 3
2.3 COST ESTIMATE	3
3. PROPERTY	
3.1 LOCATION and ACCESS	4
3.2 CLAIM DESCRIPTION	4
3.3 TOPOGRAPHY and CLIMATE	5
4. GEOLOGY and MINERAL SHOWINGS	6
5. MAGNETIC SURVEY	
5.1 FIELD METHOD	7
5.2 DATA PRESENTATION	7
5.3 DISCUSSION OF RESULTS	8

APPENDIX

ILLUSTRATIONS

FIGURE 1 LOCATION MAP	After page 4
FIGURE 2 PROPERTY MAP	After page 4
FIGURE 3 PLAN OF OLD WORKINGS	After page 6
FIGURE 4 MAGNETIC SURVEY PLAN	After page 7

CORINTHIAN RESOURCES LTD.

Lookout Claim

Grand Forks, B. C. Area

1. INTRODUCTION

The magnetic survey was performed on behalf of Corinthian Resources Ltd. of Salmon Arm, B. C. The field work was performed between June 15th and 19th, 1982.

D. Cukor, of NVC Engineering Ltd., performed the survey; the author carried out the geological part of the work and examined and sampled mineral showings.

The work was conducted from Grand Forks, B. C. using a 4 x 4 vehicle.

2. REVIEW

2.1 SUMMARY

The Lookout Claim is underlain by altered sediments which are cut by a steeply dipping pyritized quartz vein. From the author's survey it appears that the total length of the vein so far exposed exceeds 220 metres, and sampling revealed the presence of significant, but erratic, gold values.

The magnetic survey performed did not reveal any apparent correlation between the exposed showings and the magnetic structure. Nevertheless, the property appears an excellent exploration target, which should be further explored by means of soil sampling, geophysical electromagnetic survey and diamond drilling. Detailed geological mapping should be carried out at the earliest possible opportunity.

2.2 RECOMMENDATIONS

Further exploration of the property will greatly depend on the company's ability to raise the necessary funds. The program should be exercised in two stages, with stage one consisting of geochemical and geophysical surveys accompanied by geological mapping. Since the EM-16 surveys produced very positive results in exploring auriferous quartz-pyrite veins in the area, this method is recommended to be applied. Second stage

2. REVIEW (CONT'D)

2.2 RECOMMENDATIONS (Cont'd)

exploration should consist of about 200 metres of B.Q. diamond drilling.

2.3 COST ESTIMATE

The following costs are estimated to be necessary for the completion of the recommended program:

Stage 1

Soil sampling	\$	250.00
EM-16 Survey		750.00
Geological mapping		750.00
Geochemical assays, 150 samples @ \$7.00		1,050.00
Room, board, travel		500.00
Data, presentation, report		<u>1,000.00</u>
First Stage TOTAL	\$	4,300.00

Stage 2

Diamond drilling, 200 metres @ \$100	\$	20,000.00
Mobilization, demobilization		4,000.00
Supervision, core logging, sampling		2,500.00
Assays		750.00
Final report		<u>2,500.00</u>
Second Stage TOTAL	\$	29,750.00
Contingencies & Inflation		<u>5,950.00</u>
TOTAL	\$	<u><u>40,000.00</u></u>

3. PROPERTY

3.1 LOCATION and ACCESS

The Lookout Claim is located 6 kilometres due south of the Phoenix Copper Mine, about 10 kilometres northwest of the community of Grand Forks. It is on the south slope of Mount Atwood, approximately 4 kilometres west of Provincial Highway No. 3.

The property is on N.T.S. sheet 82 E/2 in the Greenwood Mining Division, B. C. The claim is centered at approximate north latitude $49^{\circ} 03'$ and west longitude $118^{\circ} 36'$. The property location is shown on Figure 1.

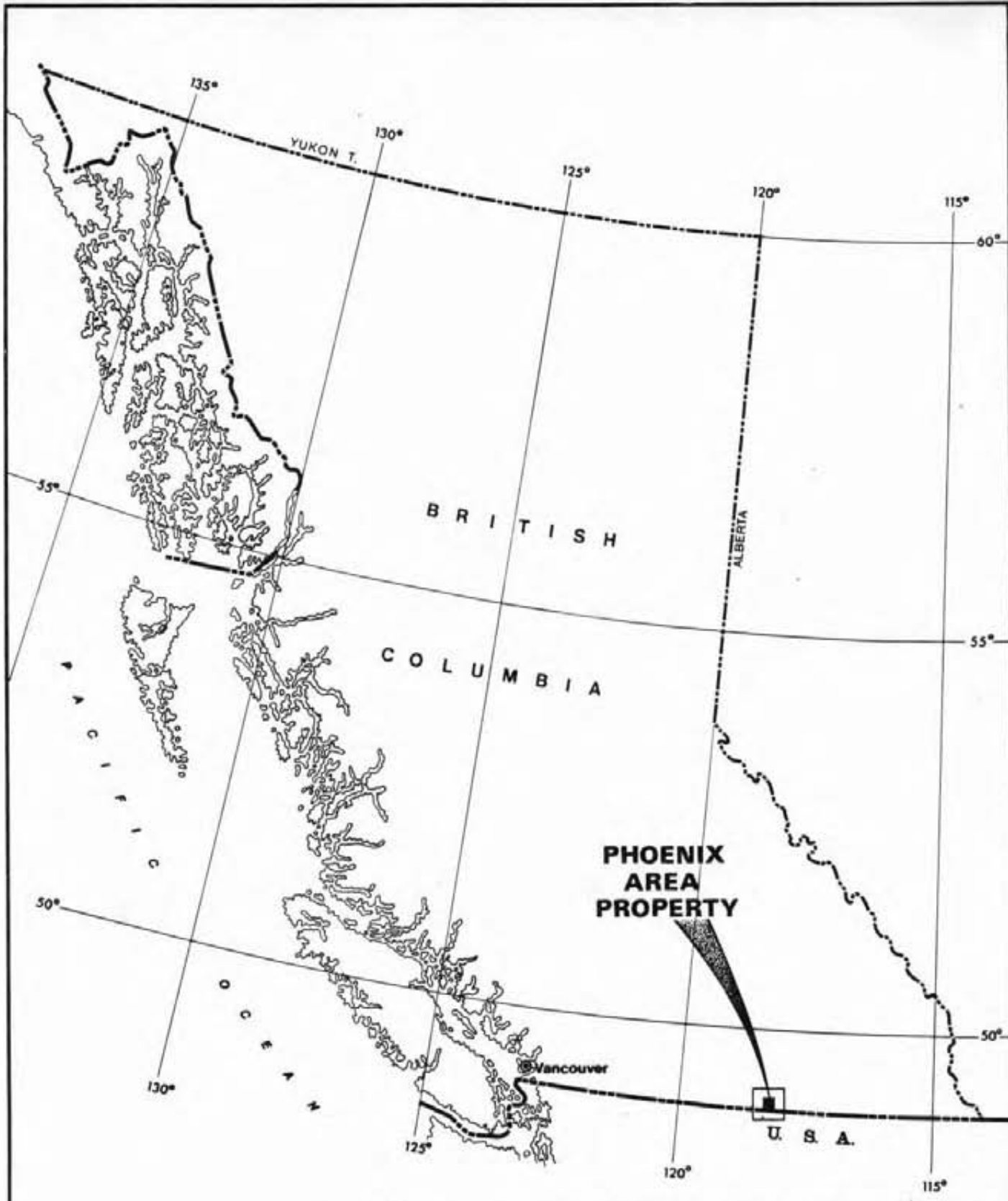
Access to the claim is by an all-weather gravel road, from Highway No. 3 via the Phoenix Mine. This road passes within 150 metres southwest of the claim, from which point an old logging road crosses the claim.

3.2 CLAIM DESCRIPTION

The property consists of a single mineral claim, with record number and anniversary date as follows:

<u>Claim</u>	<u>Lease No.</u>	<u>Record No.</u>	<u>Anniversary Date</u>
LOOKOUT	936	2157 (5)	May 1, 1983

By Bill of Sale No. 2081, recorded on December 21, 1981, all interest was sold to Corinthian Resources Ltd., by I. Wiebe from Grand Forks. The position of the Lookout Claim is shown on Figure 2.



CORINTHIAN RESOURCES Ltd.

**LOOKOUT CLAIM
LOCATION MAP**

GREENWOOD M.D., B.C.

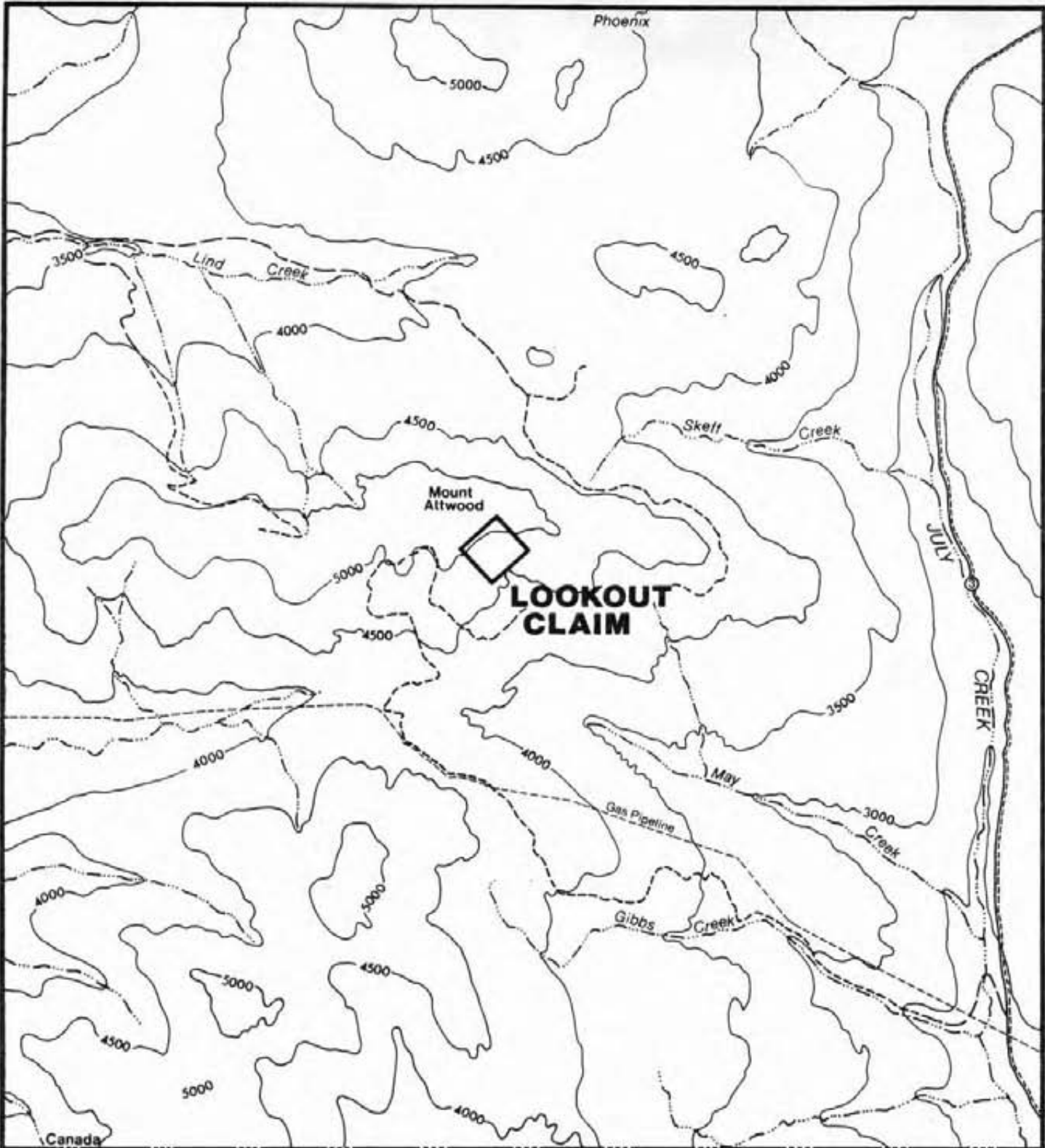
NTS 82E/2

V. CUKOR, P. Eng. - NVC ENGINEERING Ltd. - VANCOUVER, B.C.

DATE: Dec. 1982

SCALE: 0  100 miles

FIG. 1



CORINTHIAN RESOURCES Ltd.

**LOOKOUT CLAIM
PROPERTY MAP**

GREENWOOD M.D., B.C.

NTS 82 E/2

V. CUKOR, P.Eng. - NVC ENGINEERING Ltd. - VANCOUVER, B.C.

DATE: Dec. 1982

SCALE: 0 500 1000 meters

FIG. 2



3. PROPERTY (CONT'D)

3.3 TOPOGRAPHY and CLIMATE

The Lookout Claim is located on the southern slope of Mount Atwood. It is situated between elevations of 1,365 and 1,635 metres above sea level, for a total relief of 270 metres. In several locations steep slopes of over 30° are encountered.

The claim area has a continental climate with cold winters and warm summers. The area is on the fringe of the British Columbia Interior Dry Belt and although precipitation during the summer is low, snowfall is usually fairly heavy during winter. The area is normally snow-bound from mid-November to the end of April.

In general, the area is heavily wooded, with the predominant species being spruce, tamarack and jackpine. The claim was mostly logged off and thick second growth is interchanging with the open meadows.

Water is scarce and in the case of a drill program it will have to be trucked to the work sites.

4. GEOLOGY and MINERAL SHOWINGS

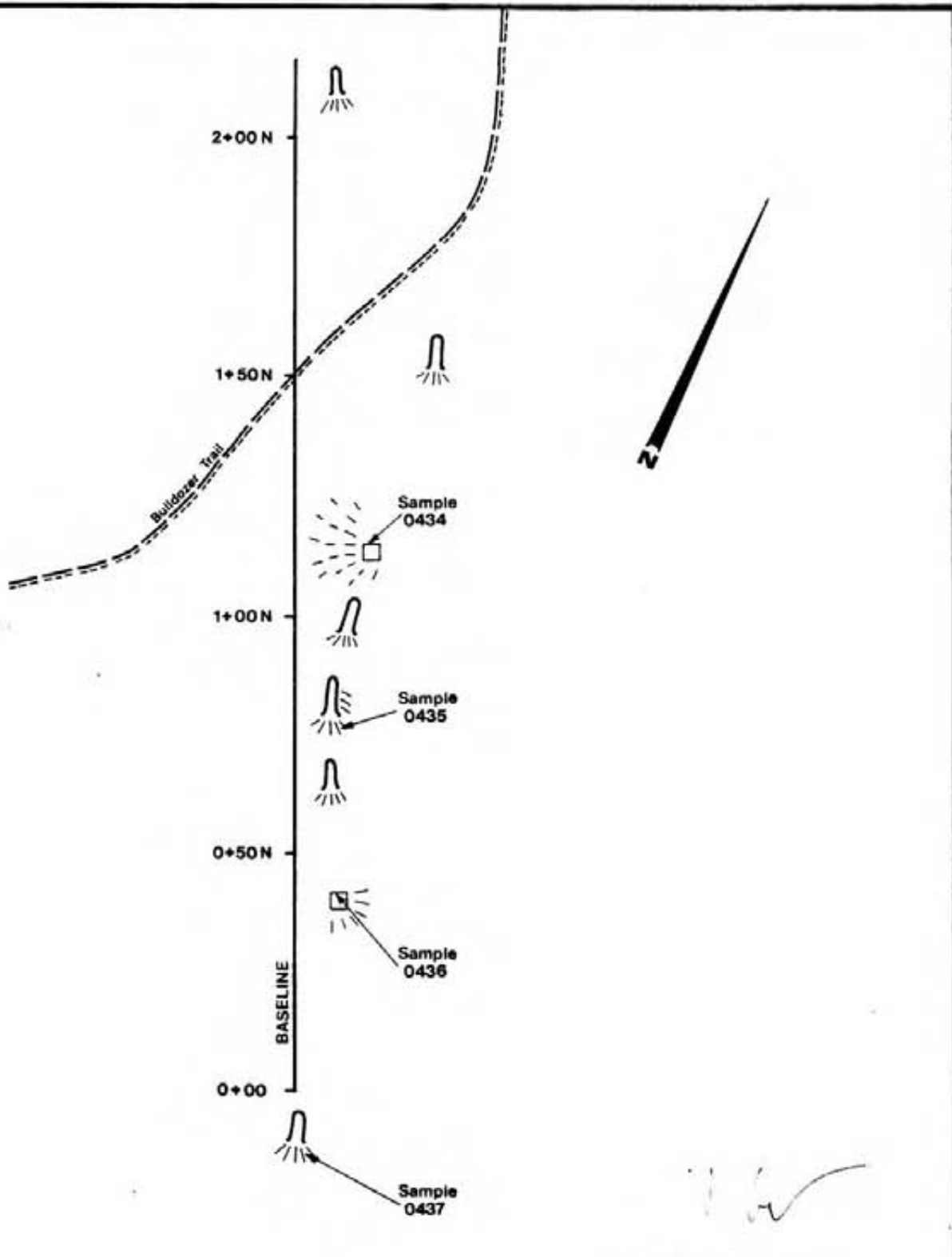
The general geology of the area is shown on the GSC Map 10-1967, Greenwood, scale 1:63,360, accompanying Paper 67-42.

According to the map, the property and the surrounding area is underlain by sediments of Jurassic to late Paleozoic ages. This is the same structure which appears at the Phoenix Mine (past copper and gold producer). Numerous syenitic or dioritic dykes cut through the sediments, as well as pyritized quartz veins, a number of which were explored for gold.

The pyritized, steeply dipping, quartz vein was intermittently explored by several hand trenches and shallow shafts over the total strike length of about 220 metres. The erratic vein, from .2 to 1 metre wide, cuts through the intensely altered sediments. Four samples taken by the author from the vein and/or dumps, returned the following values:


<u>Sample No.</u>	<u>Character</u>	<u>Width (m)</u>	<u>Oz/t Gold</u>	<u>Oz/t Silver</u>
0434	Chip	.45	.911	.10
0435	Grab	Dump	.130	.05
0436	Chip	.45	1.611	.33
0437	Grab	Dump	.042	.10

Although both the width of the vein and the gold values are erratic, the results of this limited sampling are decisively encouraging, and further exploratory work is, in the author's opinion, fully warranted.



LEGEND

-  Trench
-  Shaft

CORINTHIAN RESOURCES Ltd.		
LOOKOUT CLAIM		
PLAN OF OLD WORKINGS		
GREENWOOD M.D., B.C.	NTS 82 E/2W	
V. CUKOR, P.Eng. - NVC ENGINEERING Ltd. - VANCOUVER, B.C.		
DATE:	Dec. 1982	SCALE: 
		FIG. 3

5. MAGNETIC SURVEY

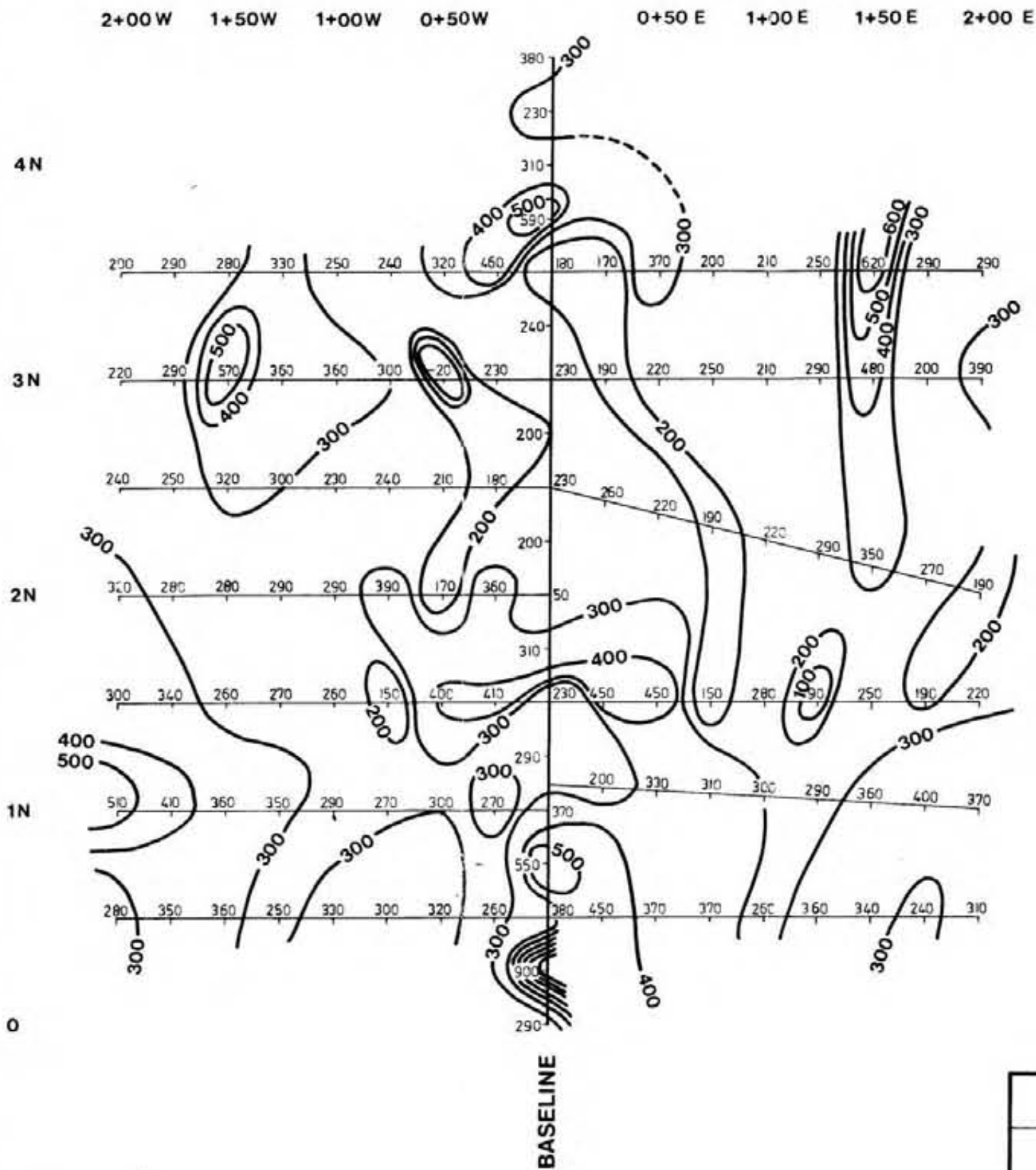
5.1 FIELD METHOD

A ground magnetic survey was conducted over a precut metric grid. It consisted of a 450 metre long, north-south baseline and 50 metre spaced crosslines cut to east and west of the baseline for the length of 200 metres. Readings were taken at 25 metre intervals. The survey was performed by D. L. Cukor, geology student, who has several years experience as magnetometer operator.

The instrument used was a Geometrics Unimag Proton Magnetometer, Model 6-836, with a sensitivity of 10 gammas. The check points for diurnal corrections were established by initially surveying the baseline, and after correcting the readings, each station on the baseline could be considered a base station for a corresponding crossline. During the survey each crossline was tied to the base station at the start and completion of the loop.

5.2 DATA PRESENTATION

The instrument measures the Total Magnetic Field. After diurnal corrections were made all results were reduced by 57,000 gammas. These reduced values were then plotted on Magnetic Survey Plan, scale 1:2,500 (see Figure 4) and contoured at 10 gamma intervals.



Note: All readings in gammas

**GEOLOGICAL BRANCH
ASSESSMENT REPORT**

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**LOOKOUT CLAIM
MAGNETIC SURVEY PLAN**

GREENWOOD M.D. B.C.

NTS 82 E/9W

V. CUKOR, P.Eng. - NVC ENGINEERING Ltd. - VANCOUVER, B.C.

DATE: Dec. 1982

SCALE: 0 50m

FIG. 4

5. MAGNETIC SURVEY (CONT'D)

5.3 DISCUSSION OF RESULTS

The relative Magnetometer readings over the survey area range from -20 to 900 gammas, showing a total relief of 920 gammas.

Several small areas of moderately high magnetic readings of over 500 gammas were encountered, but they were scattered over the whole grid area. There was definitely no apparent correlation between the magnetic readings and known mineral showings. Nevertheless, the area of 1+50 E on lines 2.50, 3 and 3.50 north seems to reflect the start of some kind of linear structure and should be inspected more closely. If any kind of mineralization is encountered there further survey in the area should be carried out.

Respectfully submitted.



V. Cukor, B. Eng.

NVC ENGINEERING LTD.

December, 1982

APPENDIX

Costs Incurred During the Program on Lockout Claim,
Grand Forks, B. C. Area

Field Work

Grid Cutting, 3 km. @ \$300/km.	\$ 900.00
Magnetometer survey - D. Cukor, operator	250.00
Grid and showings surveys, sampling supervision - V. Cukor, P. Eng.	600.00

Expenses

4 x 4 Rental	250.00
Gasoline	65.00
Room and Board	285.00
Groceries	52.00
Misc. Supplies (topostring, flagging, etc.)	50.00
Travel Expenses	350.00

Report

V. Cukor, P. Eng.	500.00
D. Cukor, Data	110.00
Drafting, 8 hrs. @ \$15/hr.	120.00
Typing, printing, binding	125.00
Assays	<u>44.00</u>

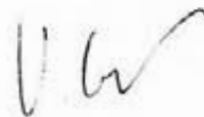
TOTAL Expenses \$ 3,701.00


V. Cukor, P. Eng.

CERTIFICATE

I, VLADIMIR CUKOR, of 2830 West 37th Avenue,
Vancouver, British Columbia, DO HEREBY CERTIFY that:

1. I am a Consulting Geological Engineer with business address as above;
2. I graduated from the University of Zagreb, Yugoslavia in 1963;
3. I am a Registered Professional Engineer in the Geological Section of the Association of Professional Engineers in the Province of British Columbia;
4. I have practised my profession as a Geological Engineer for the past 19 years, both in Canada and Yugoslavia;
5. I have personally supervised the program described in this Report;
6. I have no interest, direct or indirect, in Corinthian Resources Ltd.



V. Cukor, P. Eng.

December 31st, 1982