Geochemical Report

- on the -

Pegasus 1, 2, 3 & 6 Mineral Claims

Cariboo Mining Division, British Columbia
N.T.S. 93A/7E

- for -

Cryano Resources Inc.

9th Floor, 1199 W. Pender Street

Vancouver, B. C.

Prepared by:

G. Belik and Associates Ltd.

664 Sunvalley Drive

Kamloops, B. C.

G. D. Balkwill

April 28, 1984

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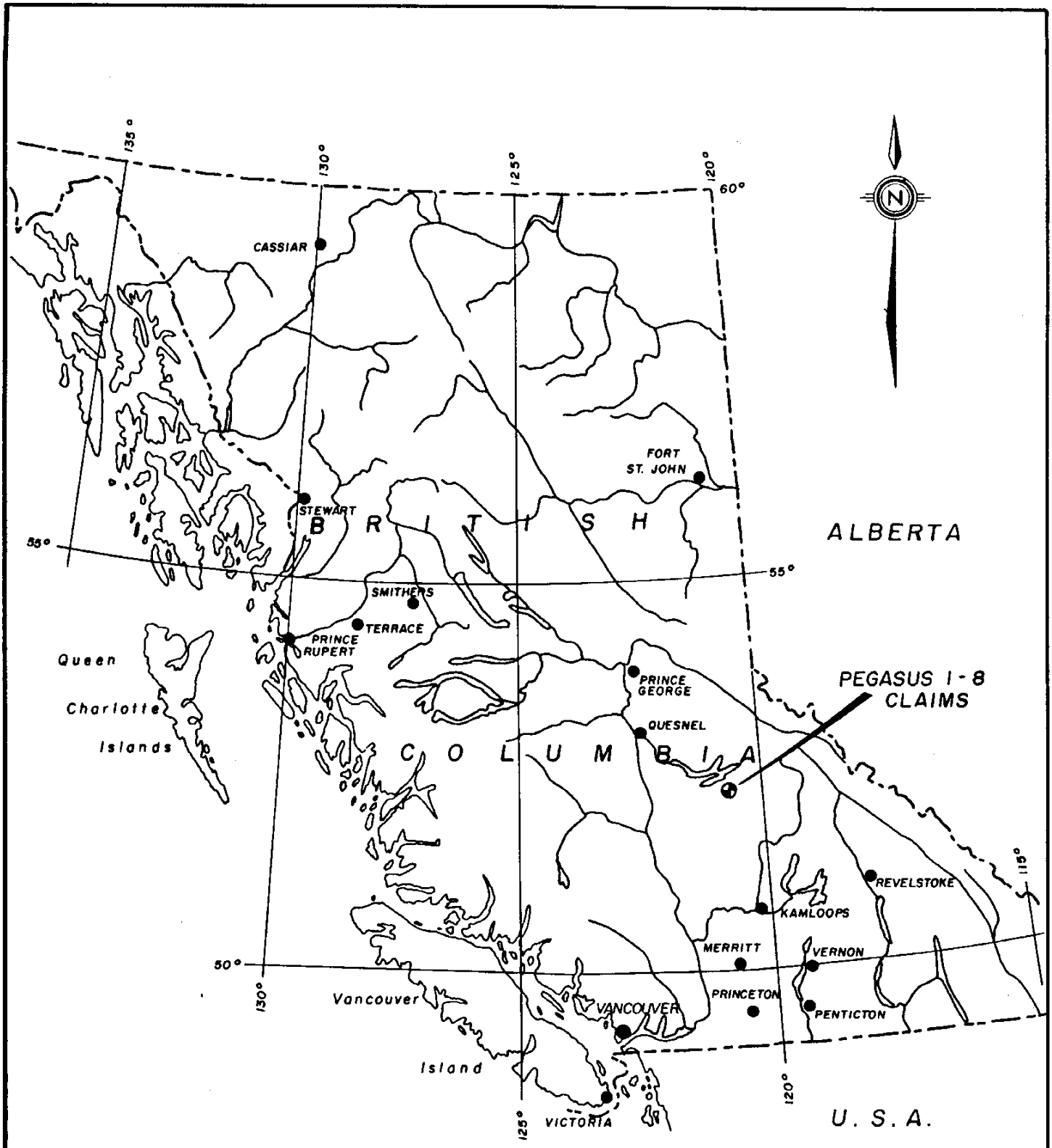


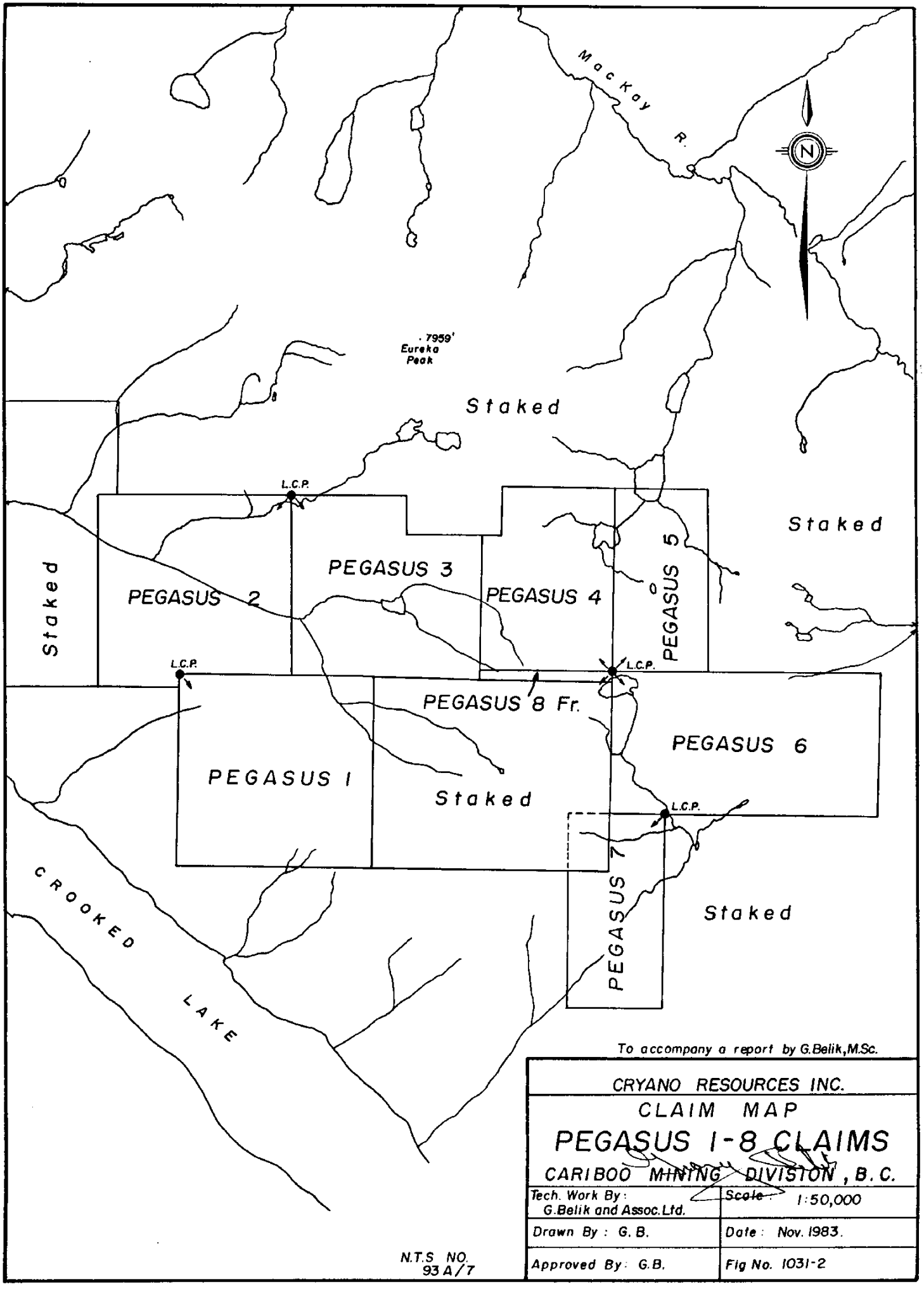
CRYANO RESOURCES INC.

LOCATION MAP

PEGASUS 1-8 CLAIMS

CARIBOO MINING DIVISION, B. C.

Technical Work by: G.Belik and Assoc Ltd.	Date : Nov. 1983.
Scale : 1cm. = 87 km.	Dwg No. 1031-1



To accompany a report by G.Belik, M.Sc.

CRYANO RESOURCES INC.

CLAIM MAP

PEGASUS 1-8 CLAIMS

CARIBOO MINING DIVISION, B.C.

Tech. Work By: G.Belik and Assoc.Ltd.	Scale: 1:50,000
Drawn By: G. B.	Date: Nov. 1983.
Approved By: G.B.	Fig No. 1031-2

N.T.S NO. 93 A/7

Introduction

This report presents the results of a soil sampling program carried out during October 27 to November 2, 1983, on the Pegasus 1, 2, 3 and 6 mineral claims situated near Crooked Lake in the Cariboo Mining Division, British Columbia. Field work was supervised by G. Belik of G. Belik and Associates Ltd., 664 Sunvalley Drive, Kamloops, B. C.

Claims

The Pegasus 1, 2, 3 and 6 claims form part of the Pegasus Group, a claim block consisting of 7 contiguous MGS claims totalling 99 units and 1 fractional claim as detailed below:

Mining Division	Claim Name	Units	Record Date
Cariboo	Pegasus 1	16	April 29/83
Cariboo	Pegasus 2	16	April 29/83
Cariboo	Pegasus 3	16	April 29/83
Cariboo	Pegasus 4	15	April 29/83
Cariboo	Pegasus 5	10	April 29/83
Cariboo	Pegasus 6	18	April 29/83
Cariboo	Pegasus 7	8	April 29/83
Cariboo	Pegasus 8 FR.		April 29/83

The Pegasus claims are held by Cryano Resources Inc. through an option agreement with Mr. Walter R. Cullum of Vernon, B. C.

Location and Accessibility

The Pegasus claims are located between MacKay River and Crooked Lake in the Cariboo Mining Division, B. C. (N.T.S. 93A/7E). The center of the claim area is situated about 100 km east-northeast of Williams Lake at geographic co-ordinates 52° 17' North Latitude and 120° 38' West Longitude.

Access to the claim area is by helicopter or on foot from the west end of Crooked Lake. Crooked Lake is accessible by well-travelled, public access roads from Horsefly or 100 Mile House.

Physiography and Vegetation

The Pegasus 1-8 claims are situated along the southwest flank of a northwest-trending series of rugged ridges and peaks which extend between and parallel to the MacKay River and McKusky Creek/Crooked Lake Valleys. Eureka Peak, the highest point in the chain, attains an elevation of

2,428 meters.

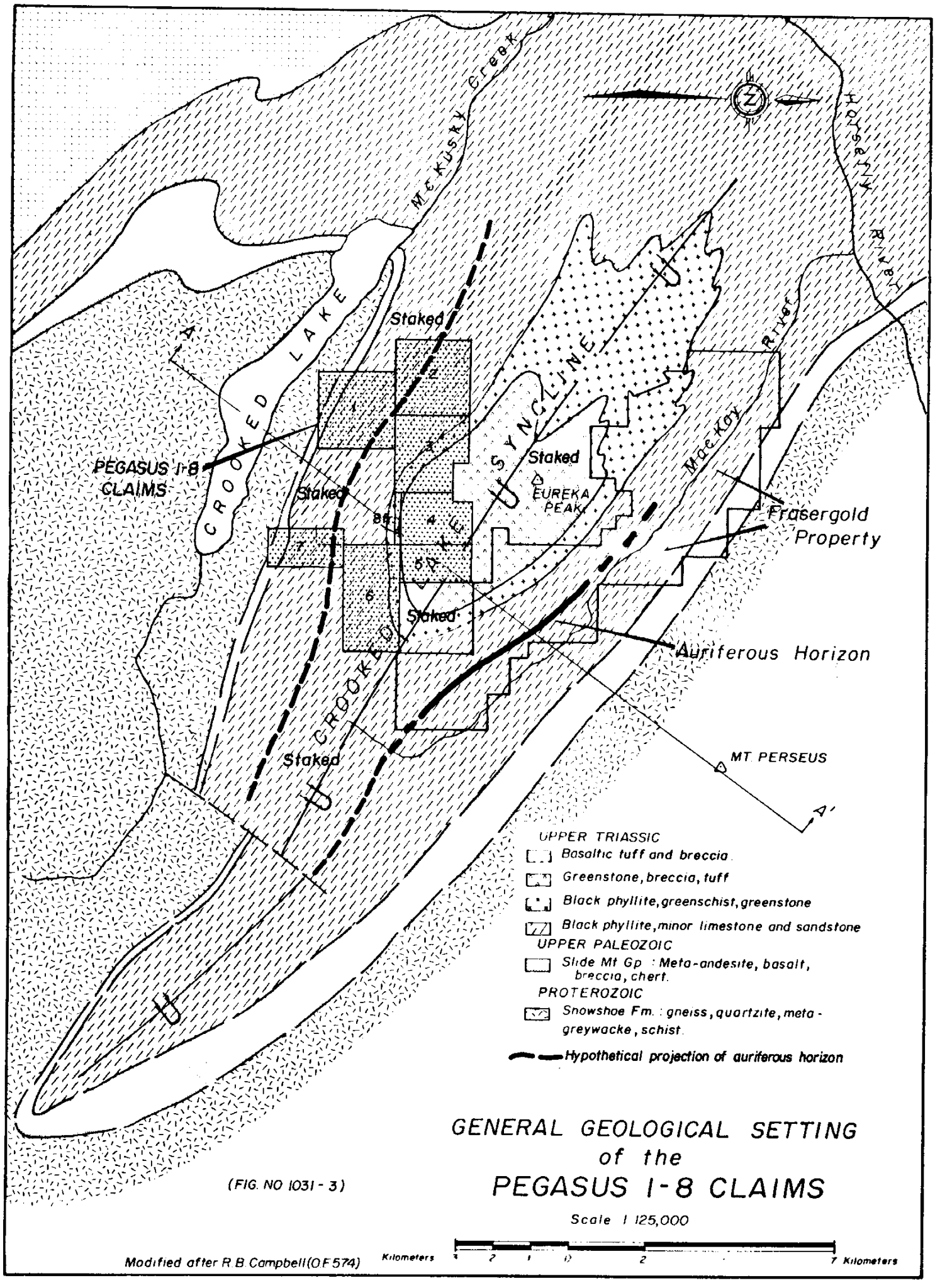
Elevation of the claim area ranges from about 1,100 meters a.s.l. to about 2,100 meters a.s.l. Relief is moderate to steep with local precipitous bluffs. Soil cover generally is light. Outcrops are abundant.

About 60% of the claim area, including most of the Pegasus 4, 5, 6 and 8 claims, the northern half of the Pegasus 7 claim and parts of the Pegasus 1 and 3 claims occur within alpine to sub-alpine regions. Most of the Pegasus 2 claim, the south half of the Pegasus 7 claim and southwest half of the Pegasus 1 claim are covered by a burn with thick second-growth at lower elevations. The remainder of the claim area is covered by thick stands of cedar, spruce, balsam and fir with heavy underbush.

General Geological Setting

The Pegasus Group occurs along the south limb of a major northwest-trending syncline (informally designated the Crooked Lake Syncline). The axis of this syncline projects through Eureka Peak, parallel to the MacKay River Valley (Fig. 1031-3).

The Proterozoic Snowshoe Formation forms the base of the Crooked Lake Syncline and are the oldest rocks exposed


McKUSKY Creek
KINASKAN RANGE
CROOKED LAKE
Staked
Staked
Staked
Staked
PEGASUS 1-8 CLAIMS
SYNCLINE
EUREKA PEAK
MacKAY RIVER
Fraser gold Property
Auriferous Horizon
MT. PERSEUS
A
A'
1
2
3
4
5
6
7
8
UPPER TRIASSIC
Basaltic tuff and breccia
Greenstone, breccia, tuff
Black phyllite, greenschist, greenstone
Black phyllite, minor limestone and sandstone
UPPER PALEOZOIC
Slide Mt Gp : Meta-andesite, basalt, breccia, chert.
PROTEROZOIC
Snowshoe Fm. : gneiss, quartzite, meta-greywacke, schist.
Hypothetical projection of auriferous horizon
GENERAL GEOLOGICAL SETTING
of the
PEGASUS 1-8 CLAIMS
Scale 1 125,000
(FIG. NO 1031-3)
Modified after R.B. Campbell (OF 574)
Kilometers
3 2 1 0 2
7 Kilometers

in the area. This unit consists of sharp-banded paragneiss, leucocratic feldspar-augen gneiss, schist and sub-mylonite.

Overlying the Snowshoe Formation with apparent major structural discontinuity is a 100 meter to 500 meter thick section of andesite to basaltic metavolcanics. This unit, which has been mapped as part of the Slike Mt. Group by R. B. Campbell (1978) can be traced around the entire perimeter of the Crooked Lake Syncline and serves as a useful marker horizon.

Overlying the Slide Mt. Group is a thick section of Triassic metasedimentary and metavolcanic rocks. A thick basal black phyllite sequence, which appears to conformally overlie the Slide Mt. Group, grades upward into alkaline, augite-porphyry flows, tuffs and breccia. This latter volcanic succession is exposed within the core of the Crooked Lake Syncline.

All units have been regionally metamorphosed, tightly folded and display a penatrative crenulation foliation which transposes bedding. Within the area of the Pegasus claims the foliation strikes west to northwest and dips 20^{o} to 60^{o} north to northeast.

To date no significant mineralization has been identified within the area of the Pegasus claims. On the adja-

cent Frasergold Property significant gold mineralization has been identified by drilling within the Upper Triassic, basal black phyllite sequence. The gold mineralization, which appears to be stratigraphically controlled, occurs both within phyllite and within syntectonic quartz/carbonate veins and lenses.

Soil Geochemistry

In total 503 soil samples were collected during the 1983 program. All samples were analysed for gold by Acme Analytical Laboratories Ltd., located at 852 East Hastings Street, Vancouver, B. C.

Grid Preparation

In order to carry out the geochemical survey, a grid was constructed consisting of 20 north-south lines totalling 26.6 kilometers. One grid area covers most of the Pegasus 6 claim at a line spacing of 200 m to 300 m. A second grid area covers the northeast half of the Pegasus 1 claim, most of the Pegasus 2 claim and the southeast corner of the Pegasus 3 claim, at a line spacing of about 300 meters.

Grid lines were marked with orange flagging with sample sites identified by yellow and orange flagging marked with the line number and station location.

Sampling Method

Soil samples were obtained by digging holes with a madock to a depth of 15 cm to 40 cms. Most samples consisted of a mixture of unoxidized, residual and transported material with abundant angular to subrounded black phyllite fragments in a medium to dark grey, clay-rich matrix. A grey to buff till unit locally was sampled, principally at lower elevations along lines 12W to 20W.

Where possible, soil samples were taken at 50-meter intervals along all grid lines. Sites not sampled were either due to poor soil development or the presence of bogs or swamp.

Laboratory Determination Method

All samples were first dried and then seived to obtain a -80 mesh fraction. A 10 gm sample was ignited to 600^{o}C and then digested in hot aquia regia (MIBK extraction). Gold values were then determined by Atomic Absorption.

Results for gold are reported from Acme Labs. in parts per billion.

Presentation of Results

Results of the gold analyses for soils are listed in Appendix I and shown on plan map 1031-4 at a scale of 1:10,000. Figure 1031-5 shows cumulative percent distribution plotted on log probability paper.

Discussion of Results

Gold content ranges from 5 ppb to 80 ppb with 99% of the samples containing 15 ppb or less. The cumulative percent diagram suggests a single population with a lognormal distribution.

With the possible exception of one sample (11W, 1+50S-80 ppb), there appear to be no truly anomalous values.

Respectfully Submitted,

G. D. Belik

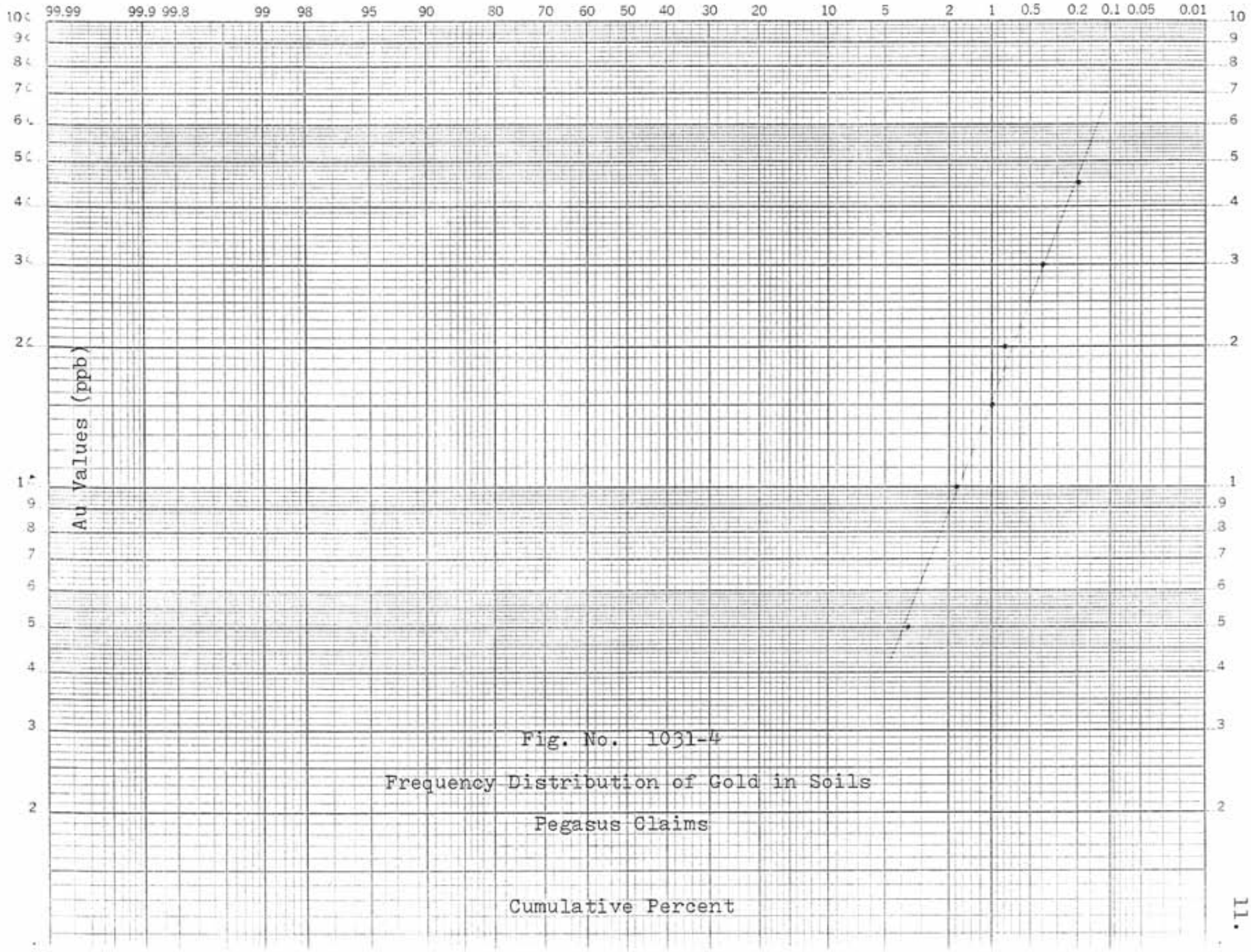


Fig. No. 1031-4

Frequency Distribution of Gold in Soils

Pegasus Claims

Appendix I

Geochemical Analyses

ACME ANALYTICAL LABORATORIES LTD.
852 E. HASTINGS, VANCOUVER B.C.
PH:253-3158 TELEX:04-53124

DATE RECEIVED NOV 4 1983

DATE REPORTS MAILED Nov 10/83

GEOCHEMICAL ASSAY CERTIFICATE

SAMPLE TYPE : SOIL - DRIED AT 60 DEG C., -80 MESH, PULVERIZED.
AU* - 10 GM, IGNITED, HOT AQUA REGIA LEACH MIBK EXTRACTION, AA ANALYSIS.

ASSAYER _____ DEAN TOYE, CERTIFIED B.C. ASSAYER

G.BELIK PROJECT # PEGASUS FILE # 83-2839 PAGE# 1

SAMPLE	AU* PPB
10N 25W	5
9+50N 25W	5
9N 25W	5
8+50N 25W	5
8N 25W	5
7+50N 25W	5
7N 25W	5
6+50N 25W	5
6N 25W	5
5+50N 25W	5
5N 25W	5
4+50N 25W	5
4N 25W	5
3+50N 25W	5
3N 25W	5
2+50N 25W	5
2N 25W	5
1+50N 25W	5
1N 25W	5
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0N 25W	5
10N 24W	5
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3N 24W	5
2+50N 24W	5

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0N 24W	5
10N 23W	5
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7N 21W	5

SAMPLE	AU* PPB
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2N 17W	5
1+50N 17W	5

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0N 17W	5
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8+50S 9W	5
9S 9W	5

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SAMPLE	AU* PPB
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2S 6W	5
2+50S 6W	5
3S 6W	5
3+50S 6W	5

SAMPLE	AU* PPB
4S 6W	5
4+50S 6W	5
5S 6W	5
5+50S 6W	5
6S 6W	5
6+50S 6W	5
7S 6W	5
7+50S 6W	5
8S 6W	5
8+50S 6W	5
9S 6W	5
9+50S 6W	5
10S 6W	5
0S 5W	30
0+50S 5W	5
1S 5W	5
1+50S 5W	5
2S 5W	5
2+50S 5W	5
3S 5W	5
3+50S 5W	5
4S 5W	5
4+50S 5W	5
5S 5W	5
5+50S 5W	5
6S 5W	5
6+50S 5W	5
7S 5W	5
7+50S 5W	5
8S 5W	5
8+50S 5W	5
9S 5W P	5
9+50S 5W	5
10S 5W	5
0S 4W	5
0+50S 4W	5
1S 4W	5

SAMPLE	AU* PPB
1+50S 4W	5
2S 4W	5
2+50S 4W	5
3S 4W	5
3+50S 4W	5
4S 4W	5
4+50S 4W	5
5S 4W	5
5+50S 4W	5
6S 4W	5
6+50S 4W	5
7S 4W	5
7+50S 4W	5
8S 4W	5
8+50S 4W	5
9S 4W	5
9+50S 4W	5
10S 4W	5
0S 3W	5
0+50S 3W	5
1S 3W	5
1+50S 3W	5
2S 3W	5
3S 3W	5
3+50S 3W	5
4S 3W	5
4+50S 3W	5
5S 3W	5
5+50S 3W	5
6S 3W	5
6+50S 3W	5
7S 3W	5
7+50S 3W	5
8S 3W	5
8+50S 3W	5
9S 3W	5

SAMPLE	AU* PPB
9+50S 3W	5
10S 3W	5
0+25S 2W	5
0+50S 2W	5
1S 2W	5
1+50S 2W	30
2S 2W	5
2+50S 2W	5
3S 2W	10
3+50S 2W	5
4S 2W	5
4+50S 2W	5
5S 2W	5
5+50S 2W	5
6S 2W	5
6+50S 2W	10
7S 2W	5
7+50S 2W	5
8S 2W	5
8+50S 2W	5
9S 2W	5
9+50S 2W	5
10S 2W	5
0+50S 1W	5
1S 1W	5
1+50S 1W	5
2S 1W	5
2+50S 1W	5
3S 1W	5
3+50S 1W	5
4S 1W	5
4+50S 1W	5
5S 1W	5
5+50S 1W	5
6S 1W	5
6+50S 1W	20
7S 1W	5

SAMPLE	AU* PPB
7+50S 1W	5
8S 1W	5
8+50S 1W	10
9S 1W	5
9+50S 1W	10
10S 1W	5

Appendix II

Statement of Expenditures

Statement of Expenditures

1). LABOUR:

a) G. Belik and Associates Ltd.

G. Belik, Consulting Geologist -Oct. 26-30, Nov. 2, 1983 -5.2 days at $300.00/day	$1,560.00	
D. Arens, Assistant -Oct. 26-30, Nov. 2, 1983 -5.6 days at $150.00/day	840.00	

b) Amex Exploration Ser. Ltd.

B. Broomhall, Assistant -Oct. 26-30, 1983 -4.8 days at $196.00/day	940.80	
B. Embury, Assistant -Oct. 26-30, 1983 -4.8 days at $159.25/day	764.40	$4,105.20

2). EXPENSES AND DISBURSEMENTS:

a) Helicopter Support	$2,307.33	
b) Truck Rental -2 trucks to transport crew and helicopter fuel to and from Crooked Lake	584.00	
c) Equipment Rental -four, 2-way radios	160.00	
d) Geochemical Analyses	2,317.27	
e) Room, Board and Travel Expenses -for crew and helicopter pilot (Oct. 26-30, 1983)	712.00	

f)	Field Supplies	240.00	
g)	Freight (ship samples)	40.32	
h)	Telephone and Misc. Items	35.00	6,395.92
3).	REPORT PREPARATION		1,000.00
		Total	$11,501.12

Appendix III

Statement of Qualifications:

G. D. Belik

GARY D. BELIK, M.Sc.
Consulting Geologist
Mineral Exploration

#6 NICOLA PLACE, 310 NICOLA STREET • KAMLOOPS, B.C. V2C 2P5 • PHONE (604) 374-4247

CERTIFICATE

I, GARY D. BELIK, OF THE CITY OF KAMLOOPS, BRITISH COLUMBIA,

DO HEREBY CERTIFY THAT:

(1). I am a member of the Canadian Institute of Mining and Metallurgy and a fellow of the Geological Association of Canada.

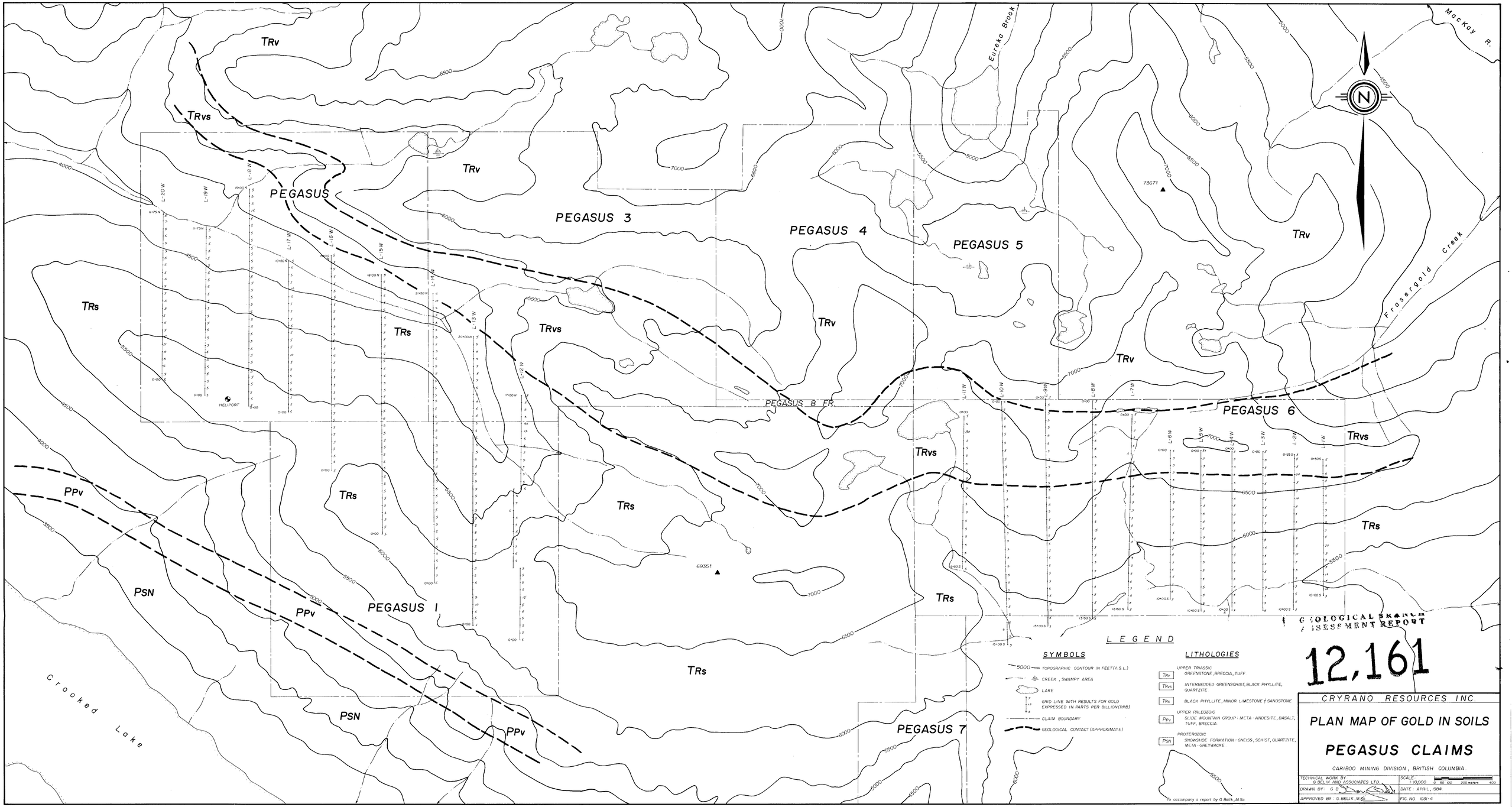
(2). I am employed by G. Belik and Associates Ltd. with my office at 664 Sunvalley Drive, Kamloops, B. C.

(3). I am a graduate of the University of British Columbia with a B. Sc. in Honors Geology and a M. Sc. in Geology.

(4). I have practised continuously as a geologist since May, 1970.

Gary D. Belik, M. Sc.,
GEOLOGIST

KAMLOOPS, B. C.
April 28, 1984



LEGEND

SYMBOLS

- 5000 — TOPOGRAPHIC CONTOUR IN FEET (A.S.L.)
- CREEK, SWAMPY AREA
- LAKE
- GRID LINE WITH RESULTS FOR GOLD EXPRESSED IN PARTS PER BILLION (PPB)
- CLAIM BOUNDARY
- GEOLOGICAL CONTACT (APPROXIMATE)

LITHOLOGIES

- TRv — UPPER TRIASSIC GREENSTONE, BRECCIA, TUFF
- TRvs — INTERBEDDED GREENSCHIST, BLACK PHYLLITE, QUARTZITE
- TRs — BLACK PHYLLITE, MINOR LIMESTONE & SANDSTONE
- PPv — UPPER PALEOZOIC SLIDE MOUNTAIN GROUP: META-ANDESITE, BASALT, TUFF, BRECCIA
- PSN — PROTEROZOIC SNOWSHOE FORMATION: GNEISS, SCHIST, QUARTZITE, META-GREYWACKE

To accompany a report by G Belik, M.Sc.

GEOLOGICAL BRANCH
ASSESSMENT REPORT

12,161

CRYRANO RESOURCES INC.

PLAN MAP OF GOLD IN SOILS

PEGASUS CLAIMS

CARIBOO MINING DIVISION, BRITISH COLUMBIA

TECHNICAL WORK BY G BELIK AND ASSOCIATES LTD.	SCALE 1:10,000 0 50 100 200 meters 400
DRAWN BY G.B.	DATE APRIL, 1984
APPROVED BY G. BELIK, M.Sc.	FIG. NO. 1031-4