

84-#800 - 12525
7

PROSPECTING AND GEOCHEMICAL ASSESSMENT REPORT

on the

LADY CLAIM GROUP

Ladysmith Area
Victoria Mining Division, B.C.

NTS 92 B/13

Latitude $48^{\circ} 55' - 30''$ N
Longitude $123^{\circ} 57' - 15''$ W

of

BRENT E. SCHORN (Owner)

for

LODE RESOURCE CORPORATION (OPERATOR)

by

Terence F. Schorn, F.G.A.C.

August 13th, 1984

**GEOLOGICAL BRANCH
ASSESSMENT REPORT**

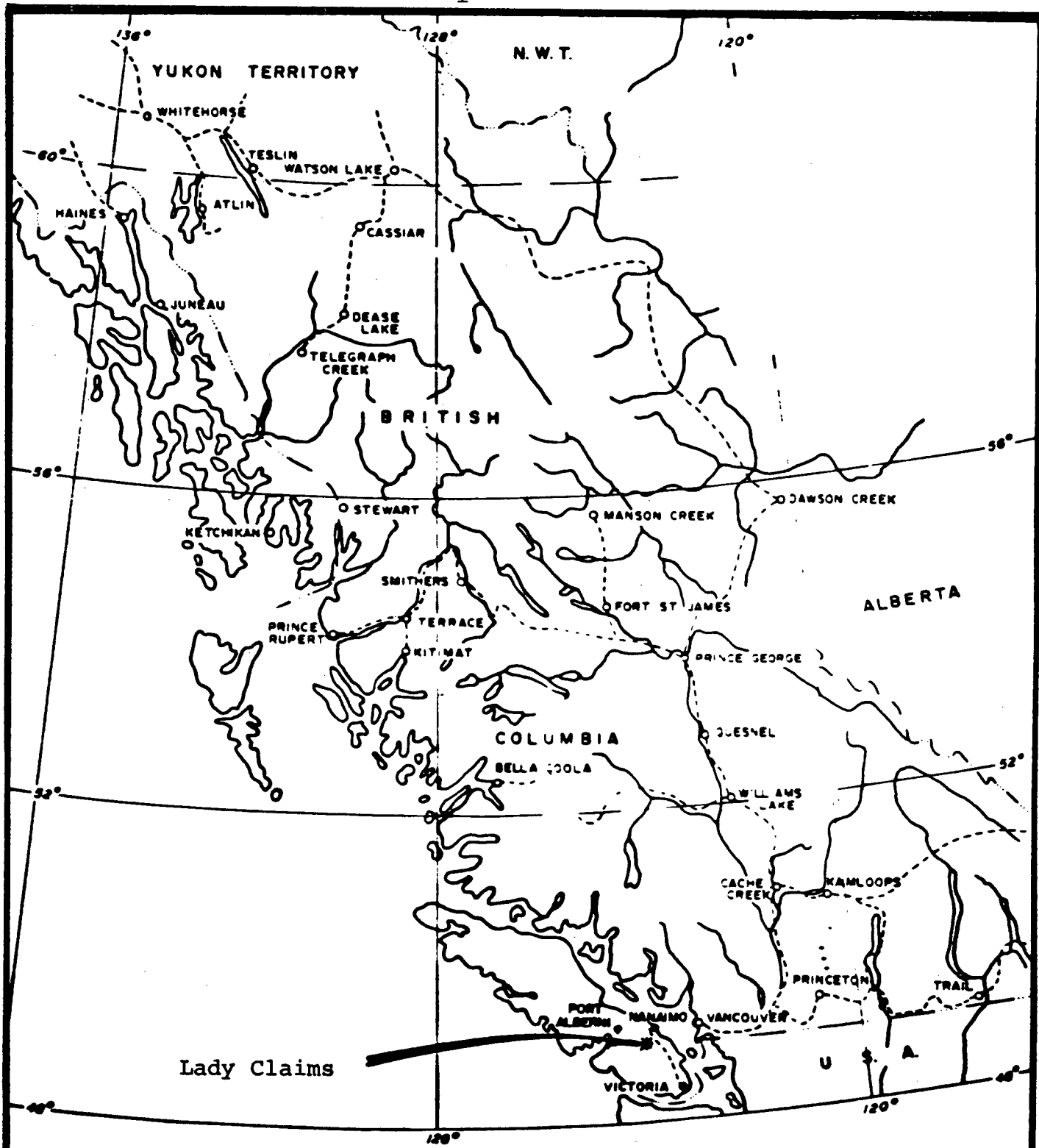
12,525

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LODE RESOURCE CORPORATION

LADY MINERAL CLAIMS
VICTORIA M.D.

GENERAL LOCATION SKETCH

SCALE: 1" = 125 MILES

FIGURE 1

INTRODUCTION

The Lady #1 and Lady #2 claims were staked in 1983 to cover a reported taconite deposit located in cherty sediments of the Sicker Group rocks.

During the period July 23 to July 27, 1984, a program of prospecting and geochemical silt and soil sampling on the Lady claim group was carried out by Terence F. Schorn, geologist, and an assistant. This report summarizes the work carried out and the results obtained. The cost of this work was paid for by Lode Resource Corporation.

PROPERTY AND OWNERSHIP

The Lady #1 and Lady #2 claims, consisting of 20 units each, record numbers 1069 and 1070, are located in the Victoria Mining Division.

The claims were grouped in 1984 and the size of the Lady #2 reduced to 12 units. The Lady Group of claims now consists of 32 units.

The claims were staked in July 1983 by Brent E. Schorn. Mr. Schorn is the registered owner of the claims.

LOCATION AND ACCESS

The Lady claim group is located about 12 km southwest of the town of Ladysmith on the east coast of Vancouver Island. The claim covers the western slope of Coronation Mountain as well as the adjacent portion of Chipman Creek.

Access to the area is by old logging roads that commence just west of Ladysmith and which join up with the hydro-electric transmission line access road. The distance from Ladysmith to the LCP is about 20 km.

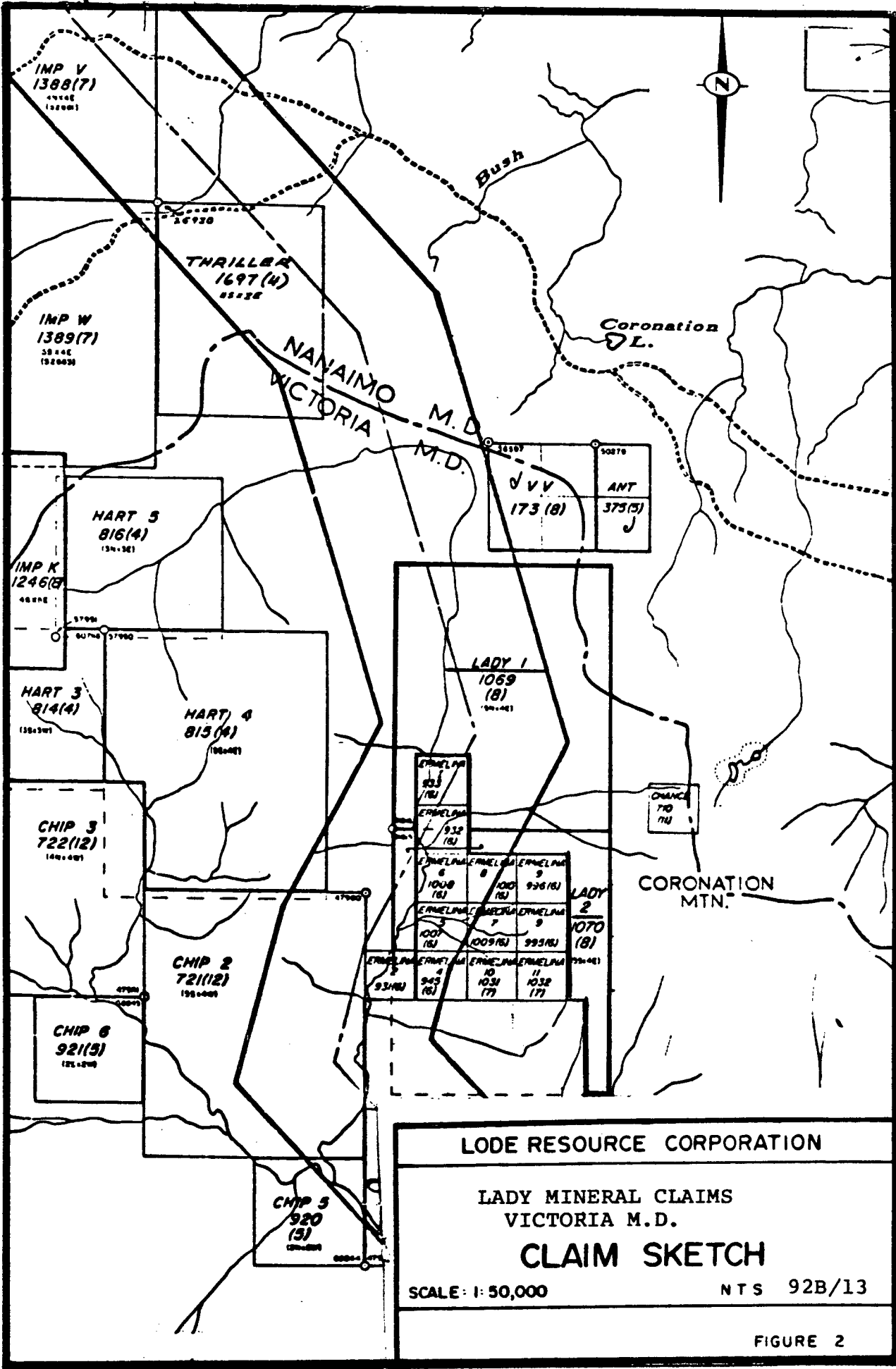
PHYSIOGRAPHY AND CLIMATE

Elevations on the claims range from about 600 metres on the western edge of the claim group along Chipman Creek to 1100 metres on the western slope of Coronation Mountain. The topography would be considered steep.

The claims lie within the eastern coastal forest region characterized by moderate rainfall and temperate climate. Snow would normally collect at the higher elevation, such as Coronation Mountain, from December until April.

Logging was carried out in the area some time ago, with the present timber being second growth. The underbrush in the area is at times dense.

M92B/13W



LODE RESOURCE CORPORATION

LADY MINERAL CLAIMS
VICTORIA M.D.

CLAIM SKETCH

SCALE: 1:50,000 NTS 92B/13

FIGURE 2

HISTORY AND PREVIOUS WORK

The taconite at the Lady A locality is reportedly 2½ km due west of the top of Coronation Mountain on either side of Chipman Creek, a southward flowing tributary of the Chemainus River. The showings are at an elevation of about 600 metres above sea-level, near the bottom of the logged-off valley of Chipman Creek. The deposit on the west side of the creek is called the A deposit and that on the east side of the creek, about ½ km southeast of the A deposit, is called the C deposit.

In 1953 the Lady A deposits were brought to the attention of Canadian Collieries (Dunsmuir) Limited. As a result, Ladysmith Development Ltd. was formed to explore the Lady A deposits and did so by diamond drilling during the summer of 1953.

The Lady A deposits are lenses of taconite in cherty sediments of the Sicker Group. Locally the sediments strike northwest and dip northeast at about 50 to 60 degrees. The deposits consist of bands of exceedingly fine grained magnetite and minor amounts of specularite and hematite in grey chert and red jasper. Jasper is more common in the C deposit than in A.

The A deposit is exposed near the bottom of the valley of Chipman Creek in an area of limited outcrop. It strikes northwest, dips about 50 degrees northeast and outcrops over a strike length of 350 feet and a maximum width of 60 feet. It was reported that twelve holes, totalling 1,278 feet, were diamond drilled to test the deposit. Most of the holes were vertical and drilled along two rows running parallel to the strike of the taconite. One row of holes was drilled on the hanging-wall side of the outcrop and a second row, 100 feet northeast of the first. A few other holes were drilled at random.

The drilling did not completely delimit the deposit, but it showed that it has an average thickness of less than 30 feet and is estimated to contain 360,000 tons with an average grade of 25% iron.

The C deposit outcrops at the base of the bluffs on the north side of a fan of slide material which fills the bottom of a creek tributary to Chipman Creek. Like A, the C deposit strikes northwest and dips 60 degrees northeast. The taconite is exposed for a strike length of 175 feet and has an apparent thickness of about 50 feet, but the hanging-wall is poorly defined and the footwall is covered with slide material.

Two horizontal holes were diamond drilled from the lower side of the outcrop to cross-cut the deposit. The first of these holes was drilled beneath the northwest exposure of the taconite and the entire 117 feet of the hole was in taconite. The second horizontal hole, 125 feet southeast of the first, was 158 feet long and was also entirely in taconite. The true thickness of the northeastward-dipping taconite band is not calculable from these holes, which were collared above the footwall and apparently did not reach the hanging-wall, but a thickness at the elevation of the holes of as much as 150 feet is indicated.

A third hole, 198 feet long, was drilled from the first set-up in a northwesterly direction, downwards at 45 degrees, and a fourth hole, 197 feet long, was drilled from the second set-up in a northwesterly direction downwards at 60 degrees. Both these holes, drilled down the dip of the band, were entirely in taconite.

In the two horizontal holes, the average grades were 16.4 and 9.5 per cent iron. In the two inclined holes, the corresponding average grades were 20.2 and 30.5 per cent iron. The relatively high grades obtained in the inclined holes emphasize the banded nature of these deposits. The

inclined holes probably followed bands of higher than average grade and the horizontal holes probably give the best indication of the average grade of the deposit.

The C deposit is very likely larger than the A deposit, but more drilling is required before accurate tonnage and grade estimates can be made.

REGIONAL GEOLOGY

The Chipman Creek/Coronation Mountain area of Vancouver Island seems to be underlain predominantly by volcanic rocks which have been grouped as part of the Sicker Series.

The Sicker Group rocks are of Paleozoic Age and as recently redefined, the Group has been subdivided into four units as follows:-

Buttle Lake Formation

Limestone, calcarenitic, crinoidal, commonly recrystallized; interbedded with subordinate or equal thickness of calcareous siltstone and chert; some diabase sills.

Sediment-Sill Unit

Thinly bedded to massive argillite, siltstone and chert with interlayered sills of diabase.

Myra Formation

Basic to rhyodacitic banded tuff, breccia and lava, thinly bedded to massive argillite, siltstone and chert.

Nitinat Formation

Metabasaltic lavas, pillowed or agglomeratic, commonly with large conspicuous uralitized pyroxene phenocrysts and amygdules of quartz and dark green minerals; minor massive to banded tuff.

PROSPECTING AND GEOCHEMICAL SURVEY - 1984

During the period July 23 to July 27, 1984, a program of prospecting and geochemical stream sediment sampling as well as soil geochemical sampling was carried out on the Lady claim group by Terence F. Schorn and assistant, Mr. Jeff Kokonis.

The silt samples were taken from active sediments in streams and tributary creeks. Care was taken to avoid contamination from logging or road building.

The soil samples were taken using roads for control, but sampling on the high side of the road and away from possible contamination.

The soil and sediment samples were collected in Kraft paper envelopes with the sample numbers marked on in waterproof marker and the location plotted on field maps. The samples were analysed by Chemex Labs Ltd. of North Vancouver, B.C. for geochemical analyses for copper, lead, zinc, silver and gold.

In the laboratory the samples were dried and sieved with the -80 mesh fractions used for analyses. A few were sieved to -35 mesh then pulverized to -100 mesh.

Metal extractions for copper, lead, zinc and silver were made using HNO_3 -HCl Hot Extraction, with concentrations determined in parts per million by atomic absorption techniques. Metal extractions for gold were made using Aqua Regia with concentrations determined in parts per billion by atomic absorption techniques. A copy of the Geochemical Lab Report is included in this report as Appendix "A".

The lower detection limits for the elements analysed are 2 ppm for copper, 1 ppm for zinc and lead, 0.1 ppm for silver and 10 ppb for gold.

The sample locations and results were plotted on a 1:10,000 map which was made by enlarging the 1:50,000 NTS map and then re-drafting the blow-up copy.

The areas prospected and geochemically sampled were the Chipman Creek drainage and Coronation Mountain.

DISCUSSION OF RESULTS

The prospecting and soil/silt sampling program carried out on the Lady claim group in July 1984 produced varying results.

Favourable Sicker Group rock types were encountered during the prospecting including beds of cherty sediments containing red jasper along with bands of hematite. These were noted about one quarter the way up Coronation Mountain on the western slope. This traverse was made approximately due east of the legal corner post.

Rock sample CKA4 is possibly anomalous in copper with a value of 375 ppm. This was a sample of the jasper beds.

Jasper float, containing magnetite, was located at numerous places along the bed of Chipman Creek. Rusty areas of light coloured volcanics were noted along the north and east side of Coronation Mountain. A porphyry dike was noted in one location near sample number COR 12.

Rock sample COR 21 is a sample of rusty volcanics from Coronation Mountain, having a value of 435 ppm copper, being possibly anomalous.

The results of the geochemical sampling were disappointing with only eleven copper, three lead and one silver value being slightly anomalous. There was one lead and one gold value slightly anomalous in the sediment samples.

The reported Lady A and Lady C taconite showings were not located during the present survey.

The geochemical analyses for the silts and the soils were plotted on a frequency distribution graph and background and threshold values were decided upon from the results of these plots. Anomalous values were taken as being twice the background figure.

Geochemical Samples

1. Stream Sediment Samples

<u>Copper</u>	number of samples	42
	background	98 ppm
	anomalous	200 ppm
<u>Lead</u>	number of samples	42
	background	4 ppm
	anomalous	8 ppm
<u>Zinc</u>	number of samples	42
	background	70 ppm
	anomalous	140 ppm
<u>Silver</u>	number of samples	42
	background	0.3 ppm
	anomalous	0.6 ppm
<u>Gold</u>	number of samples	42
	background	<10 ppb
	anomalous	20 ppb

2. Soil Samples

<u>Copper</u>	number of samples	68
	background	72 ppm
	anomalous	150 ppm
<u>Lead</u>	number of samples	68
	background	6 ppm
	anomalous	12 ppm
<u>Zinc</u>	number of samples	68
	background	60 ppm
	anomalous	120 ppm
<u>Silver</u>	number of samples	68
	background	0.4 ppm
	anomalous	0.8 ppm
<u>Gold</u>	number of samples	68
	background	< 10 ppb
	anomalous	20 ppb

3. Rock Samples

number of samples 5

Sample numbers CKA 4 and COR 21 are possibly anomalous in copper.

CKA 4 = 375 ppm copper
COR 21 = 435 ppm copper

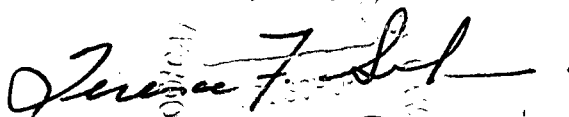
CONCLUSIONS AND RECOMMENDATIONS

Although the results of the limited geochemical sampling were disappointing, the favourable geology along with the existence of the taconite deposit within cherty sediments of the Sicker Formation indicate further work is warranted.

The general area should be geologically mapped with special attention being paid to the area of chert beds that carry the jasper and hematite. Detail soil sampling should be carried out along the projected strike of the taconite showings and both magnetometer and VLF-EM should be tested over the showings. There may be enough magnetite present to warrant using a magnetometer survey to trace the strike of the deposit.

The target for which one would search would be a sedimentary horizon carrying sulfides with associated gold and silver values as at the old Tye mine located on Mt. Sicker, 16 km to the southeast.

Respectfully submitted,



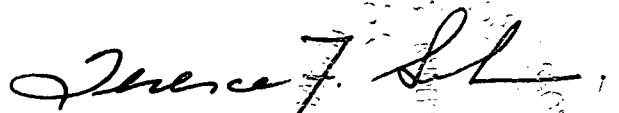
Terence F. Schorn, F.G.A.C.

CERTIFICATE OF QUALIFICATION

I, Terence F. Schorn of 680 Barnham Road, West Vancouver,
British Columbia,

DO HEREBY CERTIFY:

1. That I am a 1955 graduate of the Haileybury School of Mines, Haileybury, Ontario.
2. That I am a Fellow of the Geological Association of Canada; a Member of the Society of Mining Engineers of the American Institute of Mining, Metallurgical and Petroleum Engineers; a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Canadian Institute of Mining and Metallurgy.
3. That I have practised my profession in mineral engineering and geology since 1955 in Ontario, Quebec, British Columbia, Saskatchewan, the Yukon, Australia and the United States of America.
4. That I am President and a Director of Lode Resource Corporation.



Terence F. Schorn, F.G.A.C.

Dated at Vancouver, British Columbia this 13th day of August, 1984

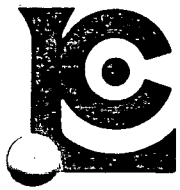
BIBLIOGRAPHY

British Columbia
Department of Mines:

Annual Report of the Minister of
Mines for British Columbia for the
year 1956.

APPENDIX "A"

Copy of Geochemical Analyses Report



Chemex Labs Ltd.

Analytical Chemists • Geochemists • Registered Assayers

212 Brooksbank Ave.
North Vancouver, B.C.
Canada V7J 2C1
Telephone: (604) 984-0221
Telex: 043-52597

CERTIFICATE OF ANALYSIS

TO : LODE RESOURCE CORP.

1020 - 475 HOWE ST.
VANCOUVER, B.C.
V6C 2B3

** CERT. # : A8414167-002-A
INVOICE # : I8414167
DATE : 5-AUG-84
P.O. # : NONE
CORONATION

ATTN: T. F. SCHORN

Sample description	Prep code	Cu ppm	Pb ppm	Zn ppm	Ag ppm	AU-AA ppb	
0+11 S	201	21	16 *	60	0.3	<10	--
0+12 S	201	73	2	37	0.2	<10	--
0+13 S	201	92	4	75	0.4	<10	--
0+14 S	201	43	13 #	60	0.2	<10	--
0+14.5 S	201	50	9	67	0.3	<10	--
0+15 S	201	85	8	83	0.5	<10	--
0+16 S	201	55	5	58	0.3	<10	--
0+17 S	201	13	18 *	36	0.3	<10	--
0+18 S	201	5	7	27	0.2	<10	--
0+19 S	201	70	9	70	0.5	<10	--
0+0 CR	201	130	6	59	0.4	<10	--
1N CR	201	99	5	54	0.3	<10	--
2N CR	201	102	4	62	0.3	<10	--
3N CR	201	105	5	60	0.3	<10	--
4N CR	201	102	5	53	0.3	20 #	--
5N CR	201	105	5	60	0.4	<10	--
6N CR	201	120	6	58	0.4	<10	--
7N CR	201	88	8 *	93	0.4	<10	--
8N CR	201	75	3	61	0.3	<10	--
9N CR	203	55	6	46	0.2	<10	--
10N CR	203	56	4	50	0.3	<10	--
11N CR	203	58	2	46	0.3	<10	--
12N CR	201	96	4	64	0.4	<10	--
13N CR	201	65	2	57	0.3	<10	--
14N CR	201	86	4	40	0.3	<10	--
15N CR	201	90	4	62	0.4	<10	--
16N CR	203	53	4	46	0.3	<10	--
17N CR	201	173 *	4	73	0.4	<10	--
18N CR	201	76	3	68	0.5	<10	--
19N CR	203	52	2	56	0.3	<10	--
20N CR	201	53	2	58	0.3	<10	--
21N CR	201	55	3	55	0.2	<10	--
22N CR	203	42	4	50	0.3	<10	--
23N CR	203	97	3	46	0.3	<10	--
24N CR	201	65	5	70	0.4	<10	--
1S CR	203	93	2	58	0.3	<10	--
2S CR	201	105	3	70	0.4	<10	--
3S CR	201	105	5	67	0.3	<10	--
4S CR	201	98	2	60	0.4	<10	--
5S CR	201	98	1	70	0.3	<10	--

Certified by Hart Bichler





Chemex Labs Ltd.

212 Brooksbank Ave.
 North Vancouver, B.C.
 Canada V7J 2C1
 Telephone: (604) 984-0221
 Telex: 043-52597

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CERTIFICATE OF ANALYSIS

TO : LODE RESOURCE CORP.

** CERT. # : A8414167-001-A
 INVOICE # : I8414167
 DATE : 5-AUG-84
 P.O. # : NONE
 CORONATION

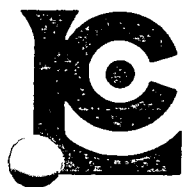
1020 - 475 HOWE ST.
 VANCOUVER, B.C.
 V6C 2B3

ATTN: T. F. SCHORN

Sample description	Prep code	Cu ppm	Pb ppm	Zn ppm	Ag ppm	AU-AA ppb	
0+1 N	201	122	1	32	0.3	<10	--
0+1 N STREAM	201	75	1	52	0.3	<10	--
0+2 N	201	55	4	77	0.4	<10	--
0+3 N	201	63	4	82	0.5	<10	--
0+4 N	201	40	5	90	0.7	<10	--
0+5 N	203	98	2	60	0.4	<10	--
0+6 N	201	110	1	64	0.3	<10	--
0+7 N	201	82	5	56	0.3	<10	--
0+8 N	201	88	5	59	0.4	<10	--
0+9 N	201	108	10 *	58	0.3	<10	--
0+10 N	201	96	4	54	0.3	<10	--
0+11 N	201	68	4	29	0.3	<10	--
0+12 N	201	54	3	34	0.3	<10	--
0+13 N	201	375 *	5	62	0.5	<10	--
0+14 N	201	185 *	5	36	0.4	<10	--
0+15 N	201	293 *	8	36	0.4	<10	--
0+15 N STREAM	203	65	4	42	0.2	<10	--
0+16 N	201	228 *	3	42	0.3	<10	--
0+17 N	201	195 *	11 *	50	0.3	<10	--
0+18 N	201	185 *	3	36	0.2	<10	--
0+19 N	201	100	6	58	0.4	<10	--
0+20 N	201	95	9	55	0.4	<10	--
0+21 N	201	170 *	4	54	0.4	<10	--
0+22 N	201	185 *	2	47	0.3	<10	--
0+23 N	201	72	3	60	0.3	<10	--
0+24 N	201	258 *	4	53	0.4	<10	--
0+25 N	201	240 *	6	37	0.3	<10	--
0+00	201	52	9	62	0.4	<10	--
0+1 S	201	75	5	72	0.4	<10	--
0+1.5 S	203	52	6	76	0.4	<10	--
0+2 S	201	90	11 *	100	0.5	<10	--
0+3 S	201	48	6	61	0.3	<10	--
0+4 S	201	118	7	43	0.8 *	<10	--
0+5 S	201	29	5	50	0.3	<10	--
0+6 S	201	46	4	44	0.4	<10	--
0+7 S	201	78	6	68	0.5	<10	--
0+8 S	201	72	4	67	0.5	<10	--
0+9 S	203	22	10 *	38	0.4	<10	--
0+10 S	201	68	6	78	0.6	<10	--
0+10.9 S	201	62	7	80	0.5	<10	--

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212 Brooksbank Ave.
North Vancouver, B.C.
Canada V7J 2C1

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Telex: 043-52597

CERTIFICATE OF ANALYSIS

TO : LODE RESOURCE CORP.

1020 - 475 HOWE ST.
VANCOUVER, B.C.
V6C 2B3

** CERT. # : A8414167-003-A
INVOICE # : I8414167
DATE : 5-AUG-84
P.O. # : NONE
CORONATION

ATTN: T. F. SCHORN

Sample description	Prep code	Cu ppm	Pb ppm	Zn ppm	Ag ppm	AU-AA ppb	
6S CR	201	96	4	68	0.3	<10	--
7S CR	201	98	3	58	0.3	<10	--
8S CR	201	98	3	65	0.4	<10	--
9S CR	201	88	3	63	0.4	<10	--
10S CR	201	98	3	67	0.4	<10	--
11S CR	201	88	4	68	0.3	<10	--
12S CR	201	88	2	70	0.4	<10	--
13S CR	201	95	4	65	0.4	<10	--
14S CR	201	97	2	65	0.4	<10	--
15S CR	201	98	4	68	0.4	<10	--
COR 1	201	78	4	56	0.5	<10	--
COR 2	201	43	7	45	0.4	<10	--
COR 3	201	167 #	8	54	0.5	<10	--
COR 4	201	40	6	47	0.4	<10	--
COR 5	201	33	7	50	0.4	<10	--
COR 6	201	44	7	46	0.5	<10	--
COR 7	201	58	6	53	0.4	<10	--
COR 8	201	52	7	52	0.3	<10	--
COR 9	201	44	6	45	0.4	<10	--
COR 10	201	80	6	70	0.5	<10	--
COR 11	201	79	2	107	0.3	<10	--
COR 12	201	213 #	5	108	0.3	<10	--
COR 13	201	95	7	82	0.4	<10	--
COR 14	201	72	4	73	0.4	<10	--
COR 15	201	34	5	83	0.3	<10	--
COR 16	201	72	5	65	0.4	<10	--
COR 17	201	82	7	65	0.3	<10	--
COR 18	201	42	7	60	0.4	<10	--
COR 19	201	66	6	73	0.4	<10	--
COR 20	201	113	6	84	0.3	<10	--

Hart Bichler

Certified by





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212 Brooksbank Ave.
North Vancouver, B.C.
Canada V7J 2C1
Telephone: (604) 984-0221
Telex: 043-52597

CERTIFICATE OF ANALYSIS

TO : LODE RESOURCE CORP.

1020 - 475 HOWE ST.
VANCOUVER, B.C.
V6C 2B3

CERT. # : A8414168-001-A
INVOICE # : 18414168
DATE : 5-AUG-84
P.O. # : NONE
CORONATION

ATTN: T. F. SCHORN

Sample description	Prep code	Cu ppm	Pb ppm	Zn ppm	Ag ppm	AU-AA ppb	
CKA 1	205	57	3	100	0.4	<10	--
CKA 2	205	38	4	75	0.4	<10	--
CKA 3	205	29	4	12	0.4	<10	--
CKA 4	205	375	2	64	0.4	<10	--
COR 21	205	435	2	44	0.4	<10	--

Certified by *Hart Bichler*



APPENDIX "B"

Statement of Expenditures
and
List of Personnel
for Assessment Purposes

APPENDIX "B"

STATEMENT OF EXPENDITURES

The expenditures itemized below were incurred by Lode Resource Corporation in connection with a prospecting and geochemical soil and silt sampling program carried out on the Lady claim group in the period July 23 to July 27, 1984.

Field Work (July 23 to July 27, 1984)

Mobilization, demobilization, prospecting and geochemical sampling.

1 geologist - 5 days @ \$300.00/day	\$1,500.00	
1 assistant - 5 days @ \$100.00/day	<u>500.00</u>	\$2,000.00

Field Crew Expenses

Room and board

2 men, July 23 to July 27, 1984	\$289.93	
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Travel

Ferry fare, gas	<u>156.54</u>	446.47
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Analyses

Geochemical analyses for Cu, Pb, Zn, Ag, Au

110 samples (soil & silt)	\$1,159.60	
5 samples (rock)	<u>61.00</u>	1,220.60

Truck Rental

5 days @ \$75.00/day		375.00
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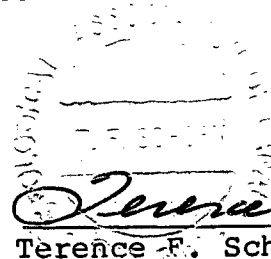
Office Compilation

1 geologist - 2 days @ \$300/day	\$600.00	
secretarial service	<u>80.00</u>	680.00

Report preparation disbursement costs		<u>39.13</u>
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TOTAL

\$4,761.20



Terence F. Schorn

 Terence F. Schorn, F.G.A.C.

APPENDIX "B"

LIST OF PERSONNEL

Terence F. Schorn, F.G.A.C.

Geologist

July 23 to 27 and July 30th and 31st, 1984

Prospecting, sampling, report preparation

7 days @ \$300.00/day

\$2,100.00

Jeff Kokonis

Assistant

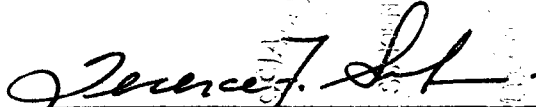
July 23 to 27, 1984

Geochemical sampling

5 days @ \$100.00/day

500.00

\$2,600.00



Terence F. Schorn, F.G.A.C.

