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FILE NO: 87-528-16409

6/88

ANNUAL ASSESSMENT REPORT

on the

AU 2,3 and WEST 1,2,3,

VICTORIA MINING DIVISION
92B/12W
48°33' 06" North, 123°54'

Operated/Owned by:
VALENTINE GOLD CORPORATION

author
PETER PEART. P.Eng.

August 1987

Victoria, B.C.

GEOLOGICAL BRANCH
ASSESSMENT REPORT

16,409

TABLE OF CONTENTS

1.0.0	SUMMARY	
2.0.0	INTRODUCTION	
3.0.0	LOCATION AND ACCESS	
4.0.0	GEOGRAPHY	
5.0.0	CLIMATE	
6.0.0	PROPERTY	
7.0.0	HISTORY	
8.0.0	GEOLOGY	
9.0.0	MINERALIZATION	
10.0.0	EXPLORATION	
	10.1.0	Sampling
	10.2.0	Assay Preparation
11.0.0	CONCLUSION	
	11.1.0	Stream Sediment Analysis
12.0.0	RECOMMENDATIONS	
13.0.0	CERTIFICATE OF QUALIFICATION	
14.0.0	APPENDIX	
	14.1.0	Assay Certificate.
	14.2.0	Cost statement.

LIST OF PLATES

- PLATE 1.....SITE LOCATION
PLATE 2.....LOCATION OF CLAIMS
PLATE 3.....SAMPLE LOCATION MAP, AU CLAIMS
PLATE 4.....SAMPLE LOCATION MAP, WEST CLAIMS

1.0.0

SUMMARY

The AU 2 and 3 claims and the WEST 1,2 and 3 claims are located approximately 21km northwest of Sooke in the Victoria Mining Division (92B/12W(M)), Southern Vancouver Island, in British Columbia. The Au Group consists of two units and the West Group consists of 3 units. The site location is shown on Plate 1 while the Claim locations are shown on Plate 2.

Valentine Gold Corporation purchased the properties in 1987 and carried out preliminary stream sediment sampling in June of 1987.

The results of the program indicated anomalous stream sediment gold values in Au claim group on the Jordan River.

Further work on this property is recommended.

INTRODUCTION

The discovery of placer gold on the Leech River in 1864 led to a gold rush that lasted until 1867, about 2 years. Placer gold was found in many of the streams that flow across or through the Leech River Schists. Reports of "rice sized grains" of placer have been noted by the author and the author has also panned many colours from the Upper West Jordan River.

Native gold has been discovered on Valentine Mountain although the location of these deposits are generally downstream of the placer gold encountered in the Upper Jordan River drainage.

Valentine Gold Corporation acquired a number of claims in the Upper Jordan River drainage area when it became obvious that these claim groups had the potential to host the source of the placer found in the Upper Jordan River drainage.

The author was directed by Mr Ursel Doran, President of Valentine Gold Corporation, to carry out the annual assessment work on the Au and West claim groups. The work was to include general stream sediment sampling of the streams within the claim group to determine areas of interest for further study.

The results of the work indicated one area of anomalous gold values in the Jordan River within the Au claims.

3.0.0 LOCATION AND ACCESS

Valentine Gold Corporation owns a number of claim groups in the Valentine Mountain area ranging from the West Leech River in the east to the Jordan River in the west. The Au and West claims cover 5 units in the area as shown on Plate 1 of this report. In general the Au and West claims are located approximately 21 km northwest of the town of Sooke in the southern portion of the Insular Mountain Range as shown on Plate 1.

Access to the Au and West Claim Groups is most easily accomplished by travelling on privately owned logging roads from the town of sooke. The logging roads are gravel surfaced and in good condition during the summer months however the roads are not cleared or maintained during the winter months. Public travel on the roads is limited to weekends and the period outside 0600 hours and 1800 hours on work days.

The main access route on C.I.P.'s logging roads is along the Butler Main and then along the North Main to gain access to the north east corner of the group or along the Butler Main to the West Jordan to gain access to the north west corner of the claim group.

In general one is allowed access to the area for about 9 months of the year.

4.0.0 GEOGRAPHY

The Leech River Block is located within the Vancouver Island Ranges of the Insular Mountains. The existing topography is the result of mature dissection of the Tertiary erosion surface which has left a number of plateau like features in the area of the Leech Claims.

Drainage from these features is predominately along a structurally controlled stream system that empties into the Jordan river via Jordan Meadows. In general the faults and shears trend 130 degrees and show clearly on air photos and topographic maps. The topographic relief ranges from 500 metres to 800 metres elevation with typical slopes in the order of 15 to 20 degrees.

The bedrock is covered by a veneer of glacial till approximately 1 metre thick that allows many outcrops of bedrock to daylight along the ridges and the upper slopes. The stream channels are predominately cut into the bedrock and allow good access to relatively fresh bedrock. Typically the occurrence of bedrock outcrops is more than adequate to allow comprehensive mapping and sampling.

5.0.0 CLIMATE

In general the site experiences coastal temperate weather, however the isolated elevation of the site exposes it to the summer and fall thunderstorms.

Data from the Ministry of Forests and Lands indicates that the average monthly summer precipitation is as shown below.

MONTH	AVERAGE PRECIPITATION OVER 17 YRS. (1970,1986)
May	90.8mm
June	61.6mm
July	39.2mm
August	45.22mm
September	98.6mm

The average annual precipitation in the site area is in the order of 120cm of which about 200.00mm is in the form of snow.

6.0.0 PROPERTY

The property consists of two claim groups as listed below,

CLAIM	RECORD NUMBER	UNITS	DATE RECORDED
Au 2	1241	1	5th June 1984
Au 3	1242	1	5th June 1984
West 1	1238	1	5th June 1984
West 2	1239	1	5th June 1984
West 3	1240	1	5th June 1984

The claims are held by

Valentine Gold Corporation Ltd.
666 Burrard St.
Vancouver B.C.
V6C 2X8

Valentine Gold Corporation Ltd are in possession of a valid F.M.C, #297167.

7.0.0 HISTORY

The Victoria area experienced a minor gold rush in 1864 after the announcement by Lieutenant Peter Leech that he had found gold on one of the forks of the Sooke River about ten miles from the sea. A tent city and camp soon mushroomed in the wilderness, as many as 4,000 people located at the junction of the Leech and Sooke rivers about an hours drive from Victoria. Within one year an estimated \$100,000 in placer gold was recovered with nuggets of from 1/2 to 1 ounce reported. By 1865 the rush had faded and current estimates place the total value of placer gold recovered from the field at from \$100,000 to \$200,000. Like many placer areas the mystique of placer gold and the possibility of finding the source has attracted prospectors to the area.

In 1966 while logging on the upper east slope of Valentine Mountain, Fred Zorelli noted a metallic glint as a tractor kicked up a loose rock. He examined the float and recognized free gold. He later mentioned the find to Robert Beaupre and partner Alec Low who were prospecting the area. Their subsequent detailed prospecting led to the discovery in 1976 of the 'A' vein, a narrow quartz vein with visible bright yellow gold similar to the pacer gold recovered from local creeks. Subsequent work was concentrated on the 'A' vein and included trenching, bulk sampling, and soil sampling.

Property examinations were made and reported on by T.E Lisle, P. Eng. (Jan. 31, 1980; May 20, 1980) and by G.A. Noel, P. Eng. (Dec. 1, 1980). The detailed stream silt survey and prospecting on Valentine Mountain, recommended by G.A. Noel and Associates, was carried out in early 1981 by Beau Pre Explorations Ltd. and contractors under the direction of the writer. Three areas with anomalous coincident gold and arsenic were recognized (Grove, 1981). One area, on the open, accessible upper east slope including the 'A' vein, was chosen for detailed prospecting and sampling. As a result an east-west trending zone about 3000 meters long by 200-300 meters wide was found to contain a large number of narrow, gold bearing quartz veins. The fact that these veins occur within a fairly limited fracture system suggested the need for detailed knowledge regarding geological controls.

The Au and West Claim Groups were aquired in 1984 by Mr Elmo Johnston and property examinations on the Leech Block of claims was carried out in April 1985 by Mr Elmo Johnson and in 1986 by Dr. N.C. Carter, consulting geologist.

2.2.0 GEOLOGY.

The Leech River block which includes the Valentine Mountain area is a discrete geotectonic unit separated, along the northerly edge, by the San Juan fault zone from the lower Jurassic Bonanza volcanic rocks. The southerly edge of the Leech River block is separated from Eocene Metchosin Group volcanic rocks by the Leech River fault zone. Relationships along the easterly edge of the Leech River block with the Lower Paleozoic (?) the presents of wark diorite and Colquitz gneiss are less certain, but suggest a fault contact named the Cragg Creek fault by Fairchild (1979). The area outlined by these strong shear zones is a narrow east-west trending crustal block extending from Port Renfrew on the west coast of Vancouver Island to Langford, near Victoria, on the east coast. The block has an overall length of about 75 kilometers and a width of about 7 to 12 kilometers in the west half, narrowing to less than 2 kilometers southeast of Survey Mountain.

Although fault bound and easily accessible, the age of the Leech River country rocks has been of concern and consternation for many years (Dawson, 1876; Clapp, 1912; Muller, 1975). The country rocks (so-called Leech River Schists) have undergone deformation, metamorphism, and intrusion and have not yet yielded discernable fossils. Various correlations to known units have been made on the basis of apparent similarities, but the lack of detailed geology makes these attempts as fraught with error as they would be in any Precambrian metamorphic terrain. The only rock age dates available indicate that deformation and metamorphism were probably complete by 40 my B.P. As Fairchild (op cit) has suggested the Leech River block may be allochthonous, and may have been introduced into the modern framework from the west or southwest.

Resolution of the many intriguing questions about the origin, age and development of the Leech River block will come about only by detailed geologic mapping and related studies. An important part of these studies will concern the gold-quartz veins, the pegmatites and other mineralization, and the generation of these deposits within the metallogenic evolution of Vancouver Island and the Western Canadian Cordillera.

9.0.0 MINERALIZATION

In general the main interest at the time of the field study, was in mineralization associated with quartz veins and local and regional shears. In the Leech, Au and West Claims the quartz veining is predominantly sub parallel to the schistosity, approximately 130/70 north, and has apparently intruded into the structural discontinuities associated with that schistosity. A second set of shear veins intersects the first set at an angle of approximately 70 deg. and has a strike and dip of approximately 070/80 north.

Sulphide mineralization including pyrite and arsenopyrite was encountered in small quantities in many areas on the Leech, Au and West Claims. Most, if not all of the observed mineralization was probably syngenetic.

10.0.0 EXPLORATION 1987

10.1.0 Sampling

The sampling program was carried out by Mr Peter Peart during the month of June, 1987. A total of 16 stream sediment samples were collected, 10 samples from the Au claims and 6 samples from the West claims.

The sample locations are shown on Plates 3 and 4 of this report.

Stream sediment samples were collected from areas in the thalweg of the streams at locations as shown on Plates 3 and 4. The samples were collected from areas likely to allow placer gold to collect, such as behind boulders and in cracks in the bedrock that crossed the stream bed.

The sediment sample was passed through a 20 mesh screen to remove all the coarse fraction of the sample and in part to conform to the techniques used by Valentine Gold Corporation to sample stream sediments in other areas. The sample was then panned into a large pan from a small working pan. The concentrate in the small working pan was inspected prior to being combined with the material in the large pan which was then placed into soil sample bags. The presence of visible gold in the pan, if any, was noted.

The samples were typically 0.5 kg in mass. The sample locations were marked on the stream bank next to the area sampled. The samples were placed into brown paper sample bags marked with an identification mark and stored prior to being shipped to the assay laboratory.

10.2.0 Assay Preparation.

The samples were submitted to Min-En Laboratories, North Vancouver for preparation and assay. The samples were passed through a 80 mesh screen and the coarse fraction wasted. of the soil that passed the 80 mesh screen approximately 25 grammes was used in a 6 element I.C.P and approximately 15 grammes was used in the gold assay.

The assay results are shown in Appendix A of this report.

11.0.0 CONCLUSION

11.1.0 Stream Sediment Analysis

The stream sediment sample analysis indicate that gold exists upstream of sample location Au 5 which is not surprising given that gold is commonly panned out of the lower Jordan.

During sampling the presence of any free gold in the pan was noted. The table below indicates the observed presence of free gold and the associated assay results.

SAMPLE #	AU PPB	COMMENTS
AU 1	2	no visible gold
AU 2	3	3 flecks visible gold
AU 3	4	2 needle of visible gold
AU 4	3	2 colours of visible gold
AU 5	30	3 colours of visible gold
AU 6	2	no visible gold
AU 7	3	2 colours of visible gold
AU 8	2	no visible gold
AU 9	4	3 colours of visible gold
AU 10	3	no visible gold
W 1	2	very fine gold
W 2	3	very fine gold
W 3	4	no visible gold
W 4	4	no visible gold
W 5	5	no visible gold
W 6	3	no visible gold

The results indicate that there is a probability of approximately 0.125 that the assay results will reflect the content of the sample.

If a 15 gramme split of a 500 gramme sample is assayed it can be shown that the probability of that 15 gramme sample containing a single grain of material from the initial 500 gramme sample is approximately 0.03 or approximately 1 chance in 33.

It should be clear that the probability of encountering one of three grains in a 500 gramme sample is approximately 1 in 11. Communication with Min-En Labs indicated that they would estimate the figure should be in the order of 1 in 6.

RECOMMENDATIONS

I recommend that the stream sediment sampling program be repeated with a basic change in the method of sampling.

The stream sediment sample should be passed through a 20 mesh screen into a working pan until the sample approaches a mass of approximately 500 grammes. The sample should then be panned down carefully to approximately 20 grammes of heavy concentrate which should be placed into a small vial. During panning the light fraction should be washed into a large pan from the working pan so that the contents of the large pan can be bagged and included with the vial to form a two part sample.

The total contents of the vial could be fire assayed for gold and the remainder of the sample prepared and assayed for other minerals in the normal and usual fashion.

This technique would assure that the fine gold in the concentrate was not lost to chance in the assaying process and that the results would be a reflection of the sediment character and not a reflection on statistical probability.

The total cost of collecting the samples and assaying should not exceed \$1500.00. A single worker should be able to collect the samples in a two day period.

13.0.0

CERTIFICATE OF QUALIFICATION

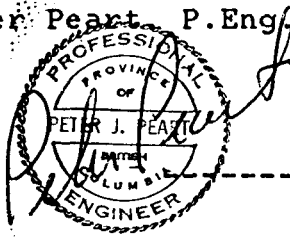
I, Peter James Peart, of the District of West Vancouver, British Columbia, certify that;

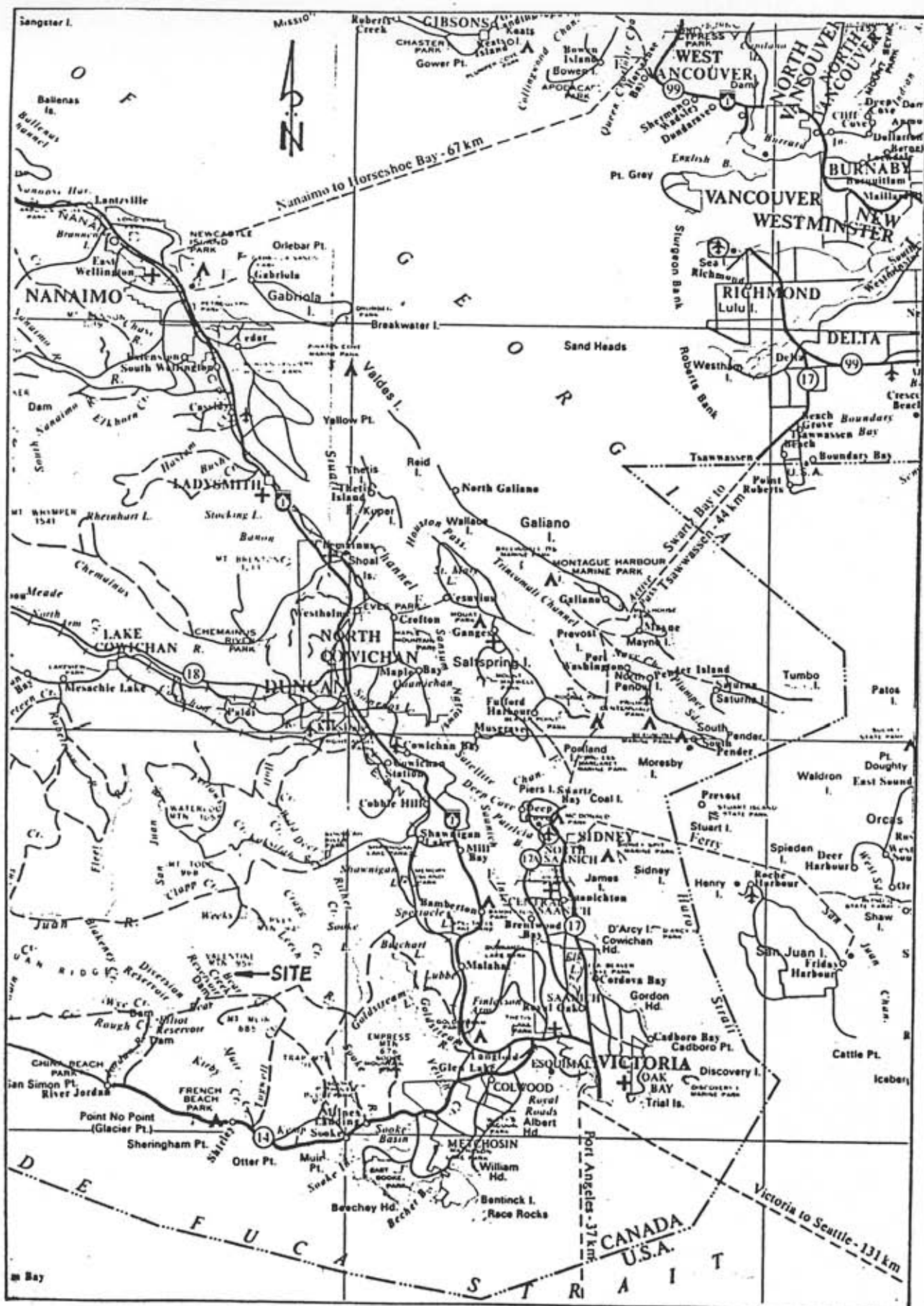
1. I am a graduate of the University of British Columbia with a degree in Geological Engineering.(1980)
2. I have practiced my Profession continuously since graduation in Canada and the United States Of America.
3. I have no direct interests in Valentine Gold Corporation, nor do I expect to have a direct interest in that company.
4. I am a member in good standing of the Association of Professional Engineers in the Province of British Columbia.
5. I consent to the use of this report by Valentine Gold Corporation in, or in conjunction with, a statement of Material facts relating to the raising of funds for this property.

July, 1987

Vancouver, British Columbia.

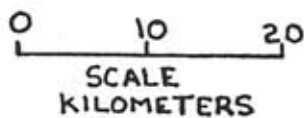
Peter Peart, P.Eng

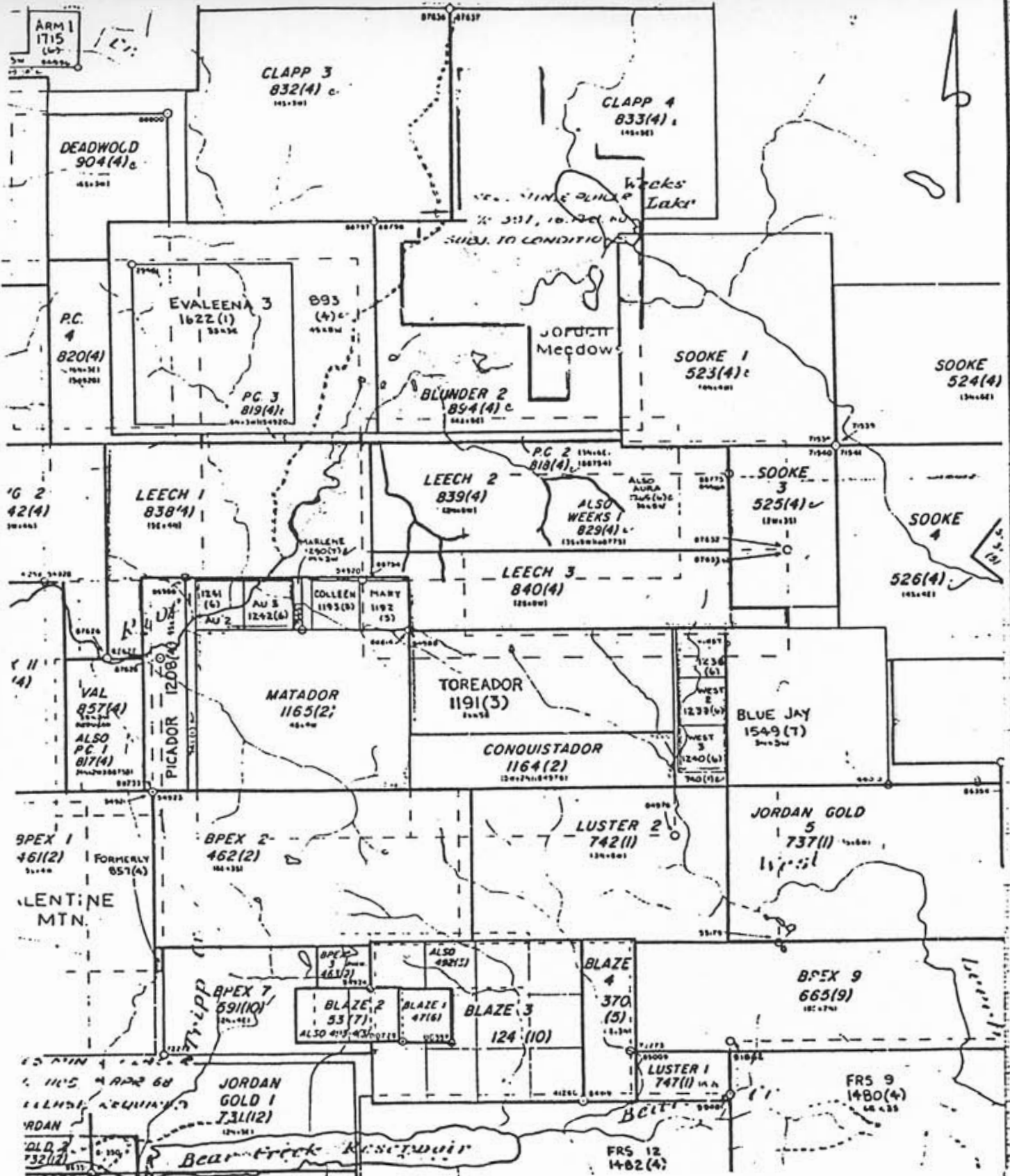




SITE LOCATION

PLATE 1

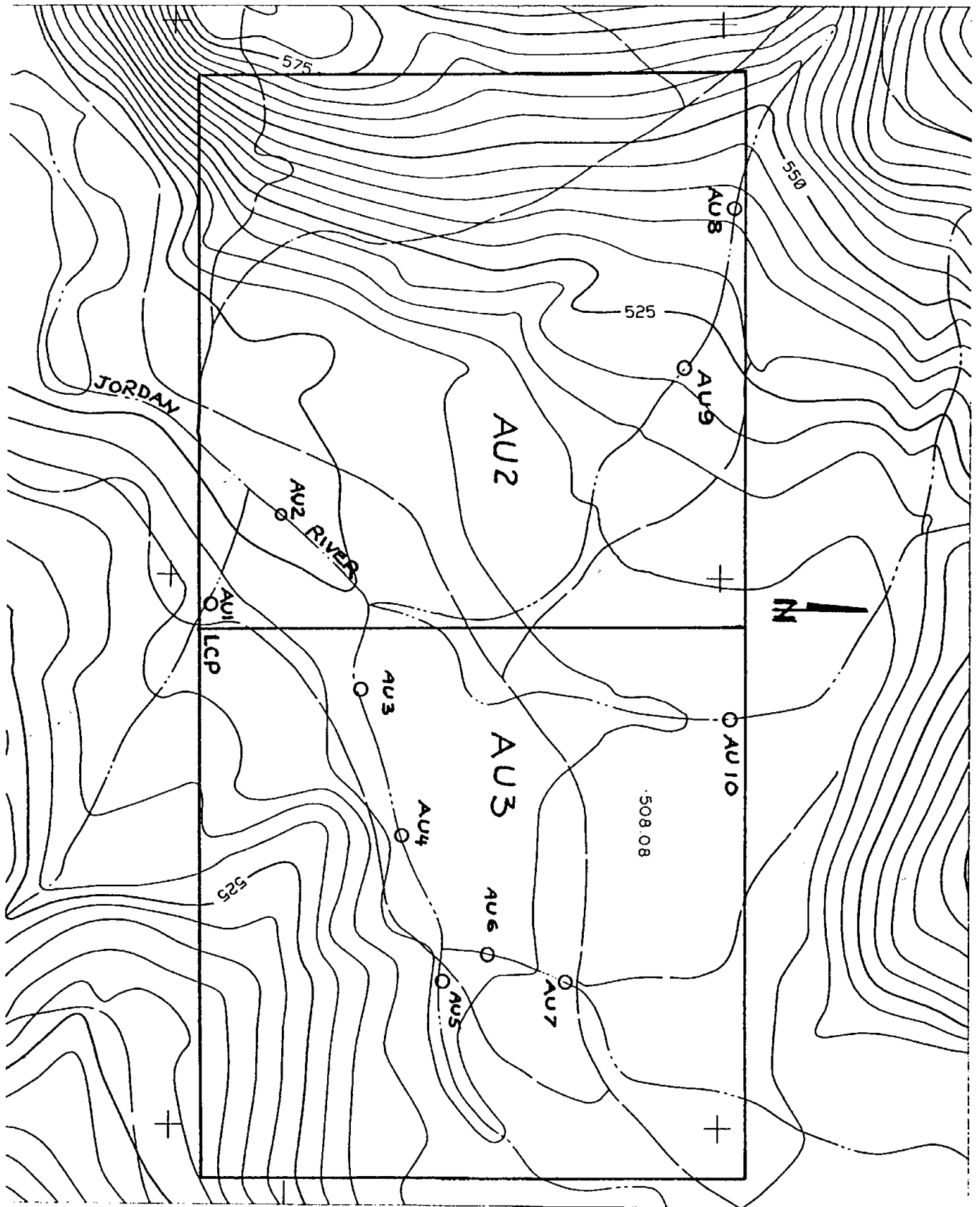




DEPARTMENT OF MINES AND PETROLEUM RESOURCES
VICTORIA, B.C.

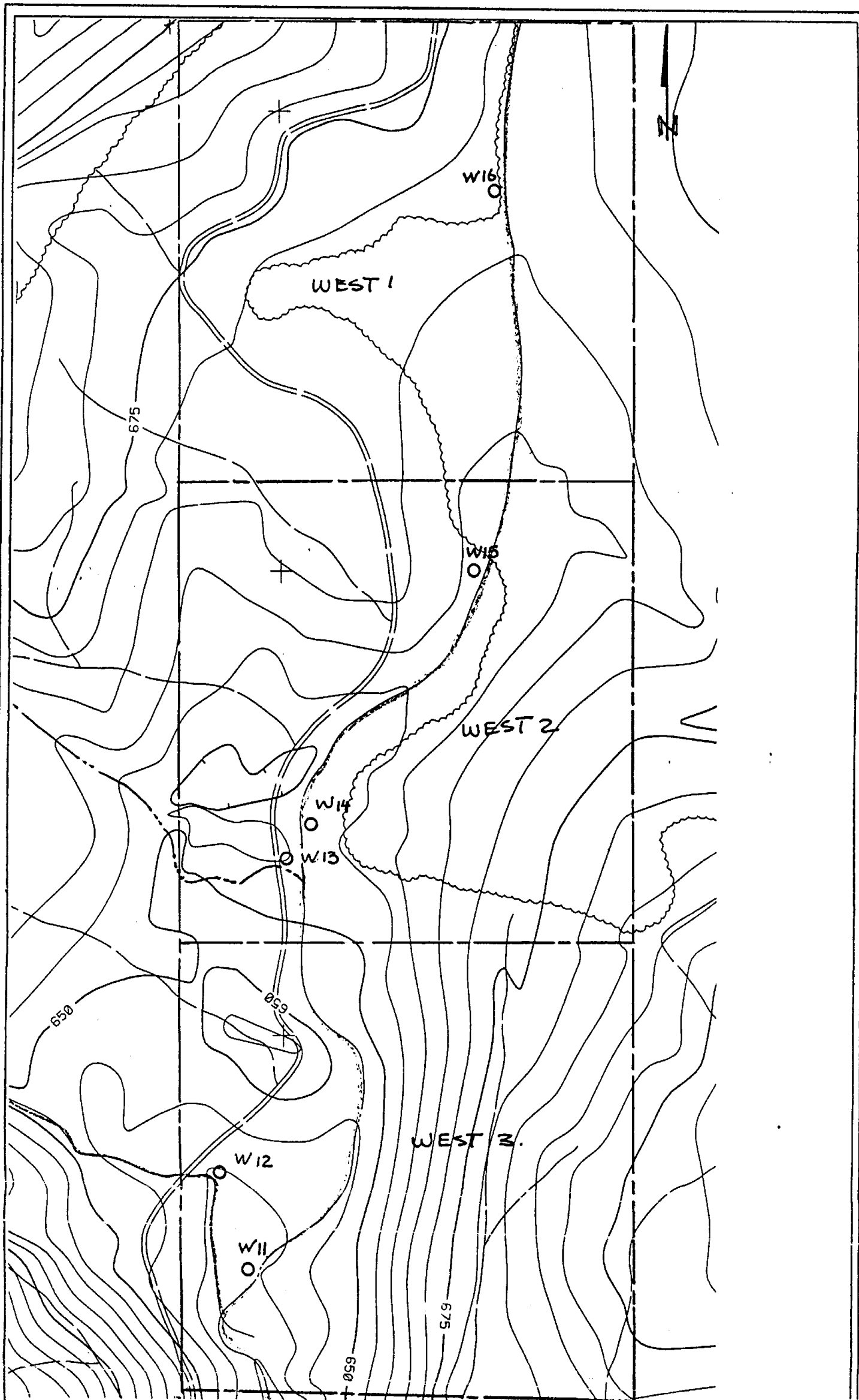
MINERAL CLAIM MAP 92B/12W(M)

CLAIM LOCATIONS.
SCALE 1:50,000
PLATE 2



PETER PEART. P. Eng.

SAMPLE LOCATIONS
AU2 and AU3 CLAIMS
SCALE 1:5000
PLATE 3



PETER PEART. P.Eng.

SAMPLE LOCATIONS
WEST 1, 2 and 3 CLAIMS
SCALE 1:5000
PLATE 4

14.0.0

APPENDIX

14.1.0 ASSAY CERTIFICATE

14.2.0 STATEMENT OF COST

14.1.0

ASSAY CERTIFICATE

MIN-EN LABORATORIES LTD.

Specialists in Mineral Environments

705 West 15th Street North Vancouver, B.C. Canada V7M 1T2

PHONE: (604) 980-5814 OR (604) 980-4524

TELEX: VIA USA 7601067 UC

Analytical Report

Company: VALENTINE GOLD CORP.
Project: VGC-01
Attention: PETER PEART

File: 7-999
Date: AUGUST 20/87
Type:

Date Samples Received : AUGUST 7/87
Samples Submitted by : PETER PEART

Report on 16 SOILS..... Geochem Samples
.....
..... Assay Samples
.....

Copies sent to:

- 1. VALENTINE GOLD CORP., VANCOUVER, B.C.
- 2. VALENTINE GOLD CORP., BOWEN ISLAND, B.C.
- 3.

Samples: Sieved to mesh -80 MESH Ground to mesh

Prepared samples stored: X.... discarded:
rejects stored: discarded: X.....

Methods of analysis:

6 ELEMENT TRACE ICP.
AU-FIRE.

Remarks

COMPANY: VALENTINE GOLD

MIN-EN LABS ICP REPORT

(ACT:616) PAGE 1 OF 1

PROJECT NO: VGC-01

705 WEST 15TH ST., NORTH VANCOUVER, B.C. V7M 1T2

FILE NO: 7-999

ATTENTION: P. PEART

(6041980-5814 OR 6041988-4524

* TYPE SOIL GEOCHEM * DATE: AUGUST 20, 1987

(VALUES IN PPM)	AG	AS	CU	PB	SB	ZN	AU-PPB
AU-1 40M	.9	4	40	7	1	79	2
AU-2	.8	3	16	8	1	60	3
AU-3 40M	.6	2	19	5	1	75	4
AU-4	.5	3	21	10	2	67	3
AU-5	.6	12	22	7	1	73	30
AU-6	.5	2	18	7	2	77	2
AU-7 40M	.5	9	20	11	2	86	3
AU-8	.8	10	26	5	2	66	2
AU-9	.7	9	28	4	3	69	4
AU-10	.8	6	15	10	2	66	3
W-11	.7	6	44	11	2	76	2
W-12 40M	.8	11	17	8	2	60	3
W-13	.7	10	47	4	3	67	4
W-14	.7	15	24	9	3	70	4
W-15	.6	20	19	7	4	53	5
W-16 40M	.6	4	8	7	1	52	3

14.2.0

STATEMENT OF COST

ACCOMMODATION AND BOARD;

4 man days at \$60.0/day \$240.00

TRAVEL TO AND FROM SITE;

vehicle at \$40.0/day for 6 days \$240.00

SITE WORK

Consultant at \$400.00/ day for 2 days \$800.00

REPORT PREPARATION

Consultant at \$400.00/day for 2 days \$800.00

SAMPLE PREP. AND ASSAY

16 samples \$194.40

TOTAL COST OF WORK.....\$2274.40

C. DRILLING (Details in report submitted as per section 8 of regulations.) (The itemized cost statement must be part of the report.)	COST
D. GEOLOGICAL, GEOPHYSICAL, GEOCHEMICAL (Details in report submitted as per section 5, 6, or 7 of regulations.) (The itemized cost statement must be part of the report.) (State type of work in space below.)	
	GEOLOGICAL FIELD WORK SAMPLING, MAPPING ETC CORE LOGGING
	2100.00
TOTAL OF C AND D	2100.00

Where the above statement requires a technical report as per section C of the Mineral Act Regulations, the author of the report shall complete both copies of the ASSESSMENT REPORT TITLE PAGE AND SUMMARY form and include the completed forms in the assessment reports.

Who was the operator (provided the financing)? Name _____ Address _____

Portable Assessment Credits (PAC) Withdrawal Request		AMOUNT
Amount to be withdrawn from owner(s) or operator(s) account(s):		
Name of Owner/Operator		
[May be no more than 30 per cent of value of the approved work submitted as assessment work in C and (or) D.]	1.	
	2.	
	3.	
TOTAL WITHDRAWAL		
TOTAL OF C AND (OR) D PLUS PAC WITHDRAWAL		

I wish to apply \$ 1500.00 of this work to the claims listed below:

(State number of years to be applied to each claim, its month of record, and identify each claim by name and record number.)

ALL 2 # 1241 WEST 1 # 1238
 ALL 3 # 1242 WEST 2 # 1239
 WEST 3 # 1240
 2 YEARS ON EACH CLAIM

Value of work to be credited to portable assessment credit (PAC) account(s).
 (May only be credited from the approved value of C and (or) D not applied to claims.)

Name of owner/operator	Name	AMOUNT
1.	VALENTINE MOUNTAIN GOLD	BALANCE 0.00
2.		
3.		

I, the undersigned Free Miner, hereby acknowledge and understand that it is an offence to knowingly make a false statement or provide false information under the Mineral Act. I further acknowledge and understand that if the statements made, or information given, in this Statement of Exploration and Development are found to be false and the exploration and development has not been performed, as alleged in this Statement of Exploration and Development, then the work reported on this statement will be cancelled and the subject mineral claim(s) may, as a result, forfeit to and vest back to the Province.

John Paul P. Emg.
 Signature of Assessor