1025

GEOLOGICAL ASSESSMENT REPORT

ON THE

ANT PROPERTY

ANT 1-4, BING 1-3, SAM 1&3 CLAIMS

ATLIN MINING DIVISION

TATSAMENIE LAKE AREA, BRITISH COLUMBIA

NTS 104K/8

58° 20'N 132° 10'W

PREPARED FOR

TAHLTAN HOLDINGS LTD.

SUITE 13 - 1155 MELVILLE STREET

VANCOUVER, BRITISH COLUMBIA

V6E 4C4

PREPARED BY

STETSON RESOURCE MANAGEMENT CORP.

SUITE 13 - 1155 MELVILLE STREET

VANCOUVER, BRITISH COLUMBIA

V6E 4C4

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J.F. WETHERILL, B.A.Sc., STETSON RESOURCE MANAGEMENT

MARCH, 1988

SUMMARY

The Ant property comprises nine claims, covering 41.25 square kilometres in the Atlin mining division in northwestern British Columbia. The nearest communities are Telegraph Creek, 80 air kilometres to the southeast and Dease Lake, 140 air kilometres to the east. The property is situated 80 kilometres east of the Pacific Coast on the lee side of the Coast Range Mountains. The region has a relatively dry climate. Most of the claims lie above the tree line, between 600 and 1902 metres above sea level.

The area presently covered by the Ant property was initially staked as the Bing claims by Newmont Mining Corp. in 1964. The Bing property was one of several staked by Newmont in the Tatsamenie Lake area following a regional porphyry copper exploration program. The property was held by Skyline Explorations Ltd. from 1970 to 1972 and 1977 to 1986 Rio Tinto Canadian Exploration Ltd. from 1975 to 1977. These companies discovered and investigated silicified, kaolinized, pyritic alteration zones surrounding copper, lead, antimony and molybdenum mineralization in quartz veins and disseminations in the wall rocks. The mineralized zones were tested for their economic potential as a porphyry style deposit.

Chevron Minerals Ltd. began exploring the Tatsamenie Lake area for precious metals in 1981 and has developed several properties to the diamond drilling stage. One of Chevron's properties, the Golden Bear, contains proven and probable reserves of 1.5 million tons grading 0.31 oz gold per ton in a structurally controlled mesothermal deposit. Chevron and joint venture partner, North American Metals, (now held by Homestake Development Co.) plans to put the deposit into production once a road is constructed to the property.

As a result of a research project, the ground was restaked in 1987 as the Ant property by Tahltan Holdings Ltd. Stetson Resource Management Corp. carried out an exploration program under the direction of the writer in 1987. Approximately $72,000.00 was spent on geological mapping, prospecting, rock chip and soil sampling.

Several zones host gold $\pm$ silver $\pm$ antimony $\pm$ arsenic $\pm$ mercury $\pm$ copper $\pm$ lead $\pm$ zinc mineralization in quartz $\pm$ chalcedony $\pm$ calcite veins and stockwork zones fitting epithermal and mesothermal descriptions.

A two phase exploration program is recommended to test the economic potential of the Ant property.

TABLE OF CONTENTS

JCF/ms
GR-0429

1. INTRODUCTION

The geology and economic potential of a precious metal prospect covered by the Ant property held by Tahltan Holdings Ltd. is discussed in this report. The data presented is from an exploration program carried out by Stetson Resource Management Corp. under the direction of the writer and public assessment reports discussing exploration work carried out by previous operators. A two phase exploration program is recommended to test the economic potential of these claims

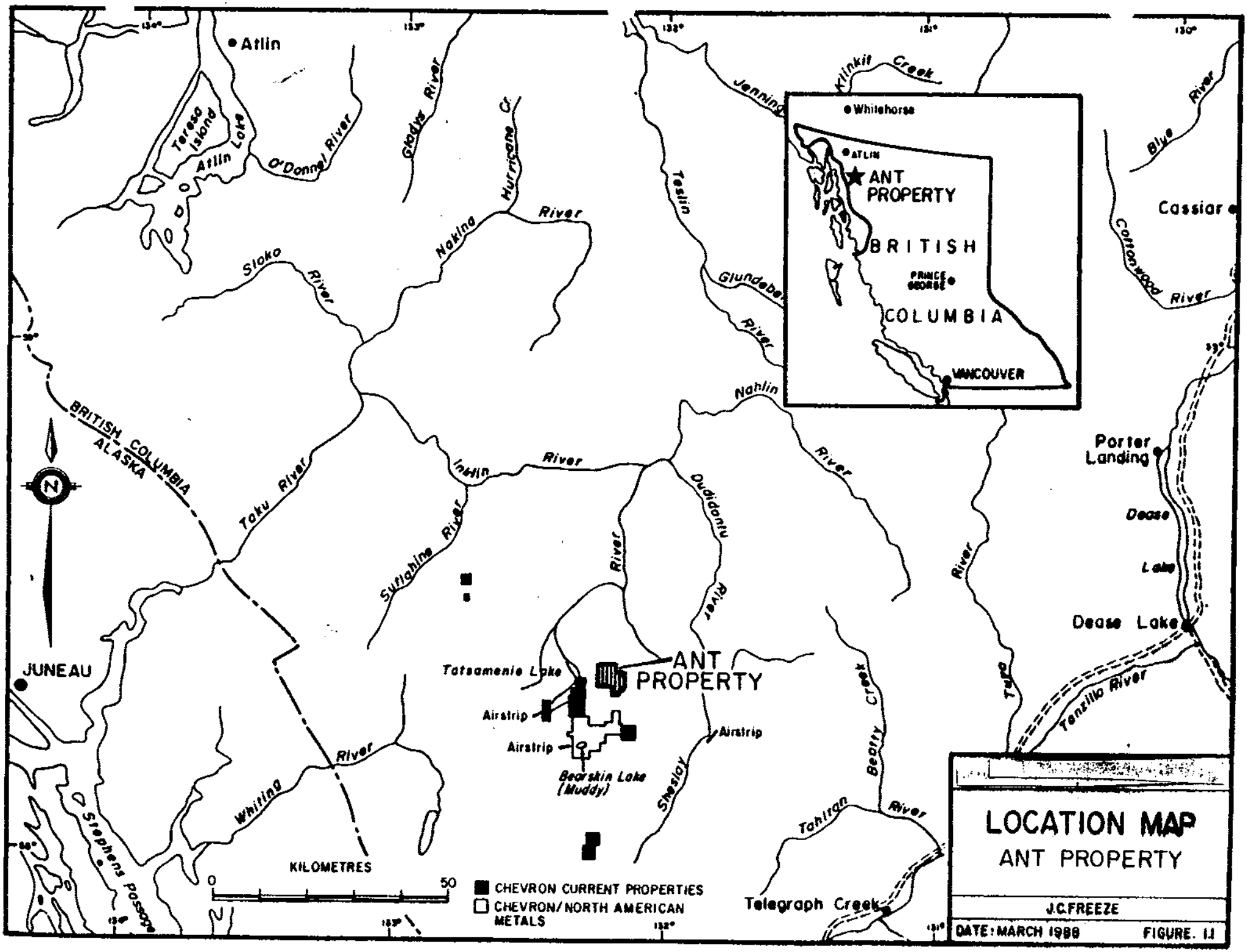
1.1 Location and Access

The Ant property is situated in the Atlin mining division in northwestern British Columbia, approximately 80 kilometres northwest of Telegraph Creek, 140 kilometres west of Dease Lake and 140 kilometres southeast of Atlin. The claim blocks cover a total area of 41.25 square kilometres centred at 58° 20'N and 132° 10' W (Figure 1.1).

The nearest highway to the property area is Highway 114, which extends from Dease Lake to Telegraph Creek. A winter tote road (bulldozer trail) extends 130 kilometres from the highway to Chevron's Golden Bear property, which is 20 kilometres southwest of the Ant property. Construction of an all-weather road is under way to access the Golden Bear property.

Air access by fixed wing aircraft is available to three gravel landing strips in the area. One on the Sheslay River allows up to DC-3 sized planes; a second at Muddy (Bearskin) Lake handles airplanes up to Caribou size; and a third strip at the western end of Tatsamenie Lake allows airplanes the size of a Cessna 206 to land. Access to Tatsamenie or Little Tats Lake is available by float plane from June until late October and by plane on skis during winter months, except during freezing and break up periods. Helicopters must be used to travel from the lakes or strips to the property. Exploration can be carried out from a camp on the north shore of Little Tats Lake.

Groceries, fuel, lumber and general supplies are available to a limited extent, in Atlin and Dease Lake. The remainder may be trucked from Whitehorse to Atlin or from Terrace to Dease Lake.


Atlin
Teresa Island
Atlin Lake
O'Donnel River
Gladys River
Hurricane Cr.
Nakina River
Stako River
Klinkit Creek
Jennings
Teslin
Glundeberg River
Whitehorse
ATLIN
ANT PROPERTY
BRITISH COLUMBIA
PRINCE GEORGE
VANCOUVER
Blue River
Cassiar
Cottonwood River
Nahlin River
Porter Landing
Dease Lake
Dease Lake
Tuya River
Tenzilla River
BRITISH COLUMBIA
ALASKA
Taku River
Inklin River
Sutlahine River
Dudidontu River
JUNEAU
Tatsamenie Lake
ANT PROPERTY
Airstrip
Airstrip
Airstrip
Bearskin Lake (Muddy)
Shesley
Beatty Creek
Tahltan River
Whiting River
Stephens Passage
KILOMETRES
0
50
CHEVRON CURRENT PROPERTIES
CHEVRON/NORTH AMERICAN METALS
Telegraph Creek
LOCATION MAP
ANT PROPERTY
J.C.FREEZE
DATE: MARCH 1988
FIGURE. 1.1

1.2 Property

The Ant property covers nine contiguous claims comprised of 165 units as listed below. Tahltan Holdings Ltd. holds these claims by location. The Ant 1 to 4 claims surround the Sb 1 and 2 claims so the Sb claims will be allowed to lapse this year. Claim locations were verified by legal (and other) corner posts, and blazed - flagged lines.

Table 1.2
Claim Status

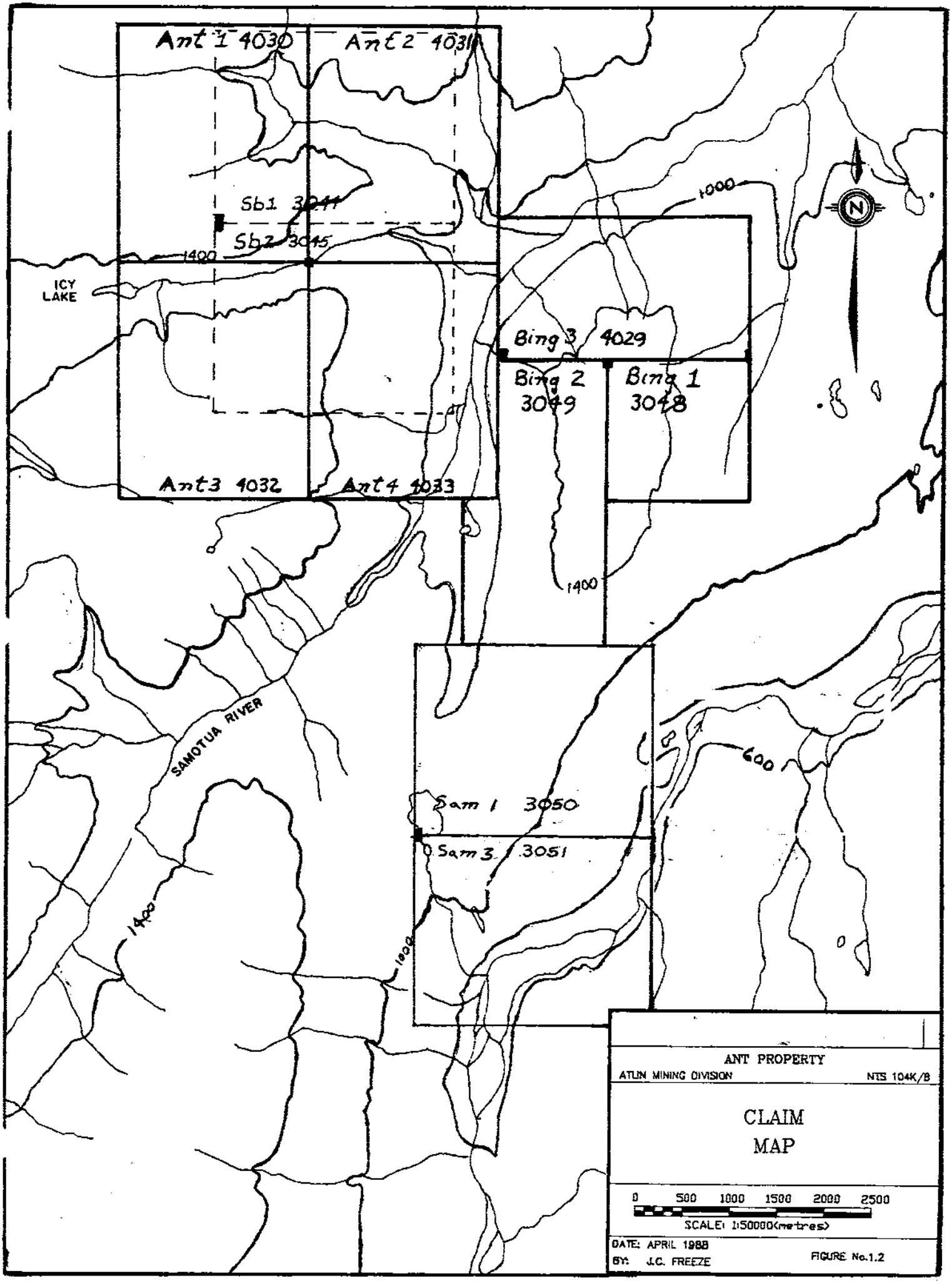
Claim Name	Record No.	Record Date	Expiry Date	No. Units
Ant 1	4030	Sept 23, 1987	1991	20
Ant 2	4031	Sept 23, 1987	1991	20
Ant 3	4032	Sept 23, 1987	1991	20
Ant 4	4033	Sept 23, 1987	1991	20
Bing 1	3048	July 10, 1987	1991	9
Bing 2	3049	July 10, 1987	1991	18
Bing 3	4029	Sept 23, 1987	1991	18
Sam 1	3050	July 10, 1987	1989	20
Sam 3	3051	July 10, 1987	1989	20

1.3 Physiography, Vegetation and Climate

The claims are situated on the lee side of the Coast Range Mountains, 80 kilometres east of the Pacific Coast. The region has a relatively dry climate; winter snow cover is moderate; snow, rain and wind storms are common all year round.

The property covers a semi-rugged alpine to sub-alpine terrain. Elevations range from 880 metres (2,886 feet) to 1,902 metres (6,239 feet). Several slopes are extremely steep, some of which are unnavigable but most may be traversed with care.

Vegetation is sparse; treeline is at a elevation of approximately 1,200 metres above which alpine tundra covers the property; shrubs and trees are restricted to valley bottoms. Engelmann spruce, alpine fir, lodgepole pine, white spruce and white bark pine trees characterize the vegetation.


Ant 1 4030
Ant 2 4031
Sb1 3044
Sb2 3045
1400
ICY LAKE
Bing 3 4029
Bing 2 3049
Bing 1 3048
Ant3 4032
Ant4 4033
1000
1400
SAMOTUA RIVER
Sam 1 3050
Sam 3 3051
600
1400
1000
0
N
ANT PROPERTY
ATLIN MINING DIVISION
NTS 104K/8
CLAIM MAP
0 500 1000 1500 2000 2500
SCALE: 1:50000(metres)
DATE: APRIL 1988
BY: J.C. FREEZE
FIGURE No.1.2

Water for exploration and development purposes is available from the easterly flowing Icy and Deception Creeks and from the northeasterly flowing Trouble Creek and Samotua River. Several tributaries to these main creeks carry sufficient drilling water during the first half of the year. Timber resources for exploration and development purposes are available below 1,100 metres in the main creek valleys.

1.4 History

The Tatsamenie Lake area was initially explored in the fifties for its porphyry copper potential. Of several copper showings in the area; two have been classified as small porphyry copper type occurrences.

Newmont Mining Corp. initially explored and staked the Icy Lake - Trouble Creek area as the Bing claims in 1964. Geological mapping and prospecting outlined silicified, kaolinized, pyritic alteration zones controlled by east-northeasterly trending structures. Chalcopyrite, galena and stibnite mineralization was found occurring in quartz veins over a 200 foot strike length.

Skyline Explorations Ltd. staked the Icy Lake area as the M.C. Group in 1970 and explored it for copper-molybdenum porphyry style mineralization by geological mapping and soil sampling. Results were encouraging and the property was optioned to British Newfoundland Exploration Ltd. (Brinex) who carried out more soil sampling, trenching and mapping. Brinex dropped their option in 1972. Rio Tinto Canadian Exploration Ltd. ("Rio") staked the property in 1975 and explored it by geological mapping, soil sampling and diamond drilling. Rio's exploration was also targeted towards porphyry style copper - molybdenum mineralization. Skyline purchased the property from Rio in 1977 and held it until 1986.

In 1982, Chevron Canada Resources Limited explored the Tatsamenie Lake area for precious metals. Several claims were staked and developed through to the diamond drilling stage. The most advanced to date is the Golden Bear property on which North American Metals has, under a joint venture agreement with Chevron, developed proven and probable reserves of 1.5 million tons grading 0.31 oz. gold per ton.

1.5 1987 Exploration Program

In 1987 an exploration program was undertaken by geologists, prospectors and field technicians employed by Stetson Resource Management Corp. under the direction of J.C. Freeze of Stillwater Enterprises Ltd. Approximately $73,500.00 was spent on the following surveys which were carried out between August 17 and September 17:

1) Geological mapping was carried out over the centre portion of the Ant claims and the centre portion of the Bing claims at a scale of 1:10,000 and at larger scales where mineralization was discovered (see Figures 2.3.A & B and 2.4);

2) Rock chip sampling of quartz and calcite veins, quartz-carbonate stockwork zones, hydrothermal alteration zones and all pyritic rocks was carried out over the areas mapped (see Figure 3.1);

3) Talus sampling was carried out at 10 metre intervals on the main ridge north of Icy Creek.

2. GEOLOGY

2.1 Regional Geology

The Tatsamenie Lake area was mapped as part of the Tulsequah map sheet by J.G. Souther of the Geological Survey of Canada in 1971 (Figure 2.1). The oldest unit in the area is a diorite gneiss of unknown age. Permian serpentinite and limestone units are overlain by Pre-Upper Triassic clastic sediments and volcanic rocks. The Permian and Pre-Upper Triassic rocks belong to the Stikine Terrane which is an allochthonous package accreted to the North American craton in latest Triassic to Middle Jurassic time (Monger, 1984). Sedimentary, volcanic and volcaniclastic rocks were deposited on the Stikine Terrane in Triassic to Jurassic time. Four igneous events have intruded these rocks: a Triassic granodiorite; a Jurassic diorite (part of the Coast Complex); a Cretaceous - Tertiary group of rhyolite dykes, quartz feldspar porphyries and monzonites; and Late Tertiary - Pleistocene intermediate to felsic extrusive and intrusive rocks.

2.2 Regional Mineralization

The Stikine Terrane hosts several precious and base metal ore deposits.

In the Iskut area, at the southern end of the terrane, two structurally controlled precious metal deposits have been outlined. Both the Reg property held by Skyline Explorations Ltd. and the Snip property held in joint venture by Cominco Ltd. and Delaware Resource Corp. will be put into production in the near future.

In the Stikine River area two porphyry copper-gold±molybdenum deposits on Galore Creek and Schaft Creek have been outlined.

In the Stikine Arch area the Red Dog property hosts structurally controlled gold mineralization with associated base metals.

At the northern end of the terrane, in the Taku River area, base and precious metal ore in volcanogenic massive sulphides were produced at the Tulsequah Chief mine and gold ore was produced at the Polaris Taku mine.

LEGEND:

LATE TERTIARY

10 LEVEL MOUNTAIN GROUP-

CRETACEOUS and TERTIARY

SLOKO GROUP - Felsic volcanic flows, intrusives and pyroclastics

9Q Quartz monzonite

9F Felsite

9R Rhyolite

UPPER JURASSIC

8 Diorite granodiorite

JURASSIC

LABERGE GROUP

7 TAKWAHONI FORMATION - Conglomerate, sandstone

UPPER TRIASSIC

6 SINWA FORMATION - Limestone, clastics, chert

5 STUHINI GROUP - Volcanic and sedimentary rocks

TRIASSIC

4 Granodiorite, quartz diorite, foliated diorite

PRE-UPPER TRIASSIC

3 Sedimentary and volcanic rocks

PERMIAN

2 Limestone, dolomitic limestone, chert

1 Serpentinite, peridotite

A Diorite gneiss; age unknown

GEOLOGICAL BOUNDARY (defined, approximate)

BEDDING (inclined, vertical, horizontal)

FAULT (defined, approximate)

THRUST FAULT (defined, approximate)

MAJOR DYKE SWARM

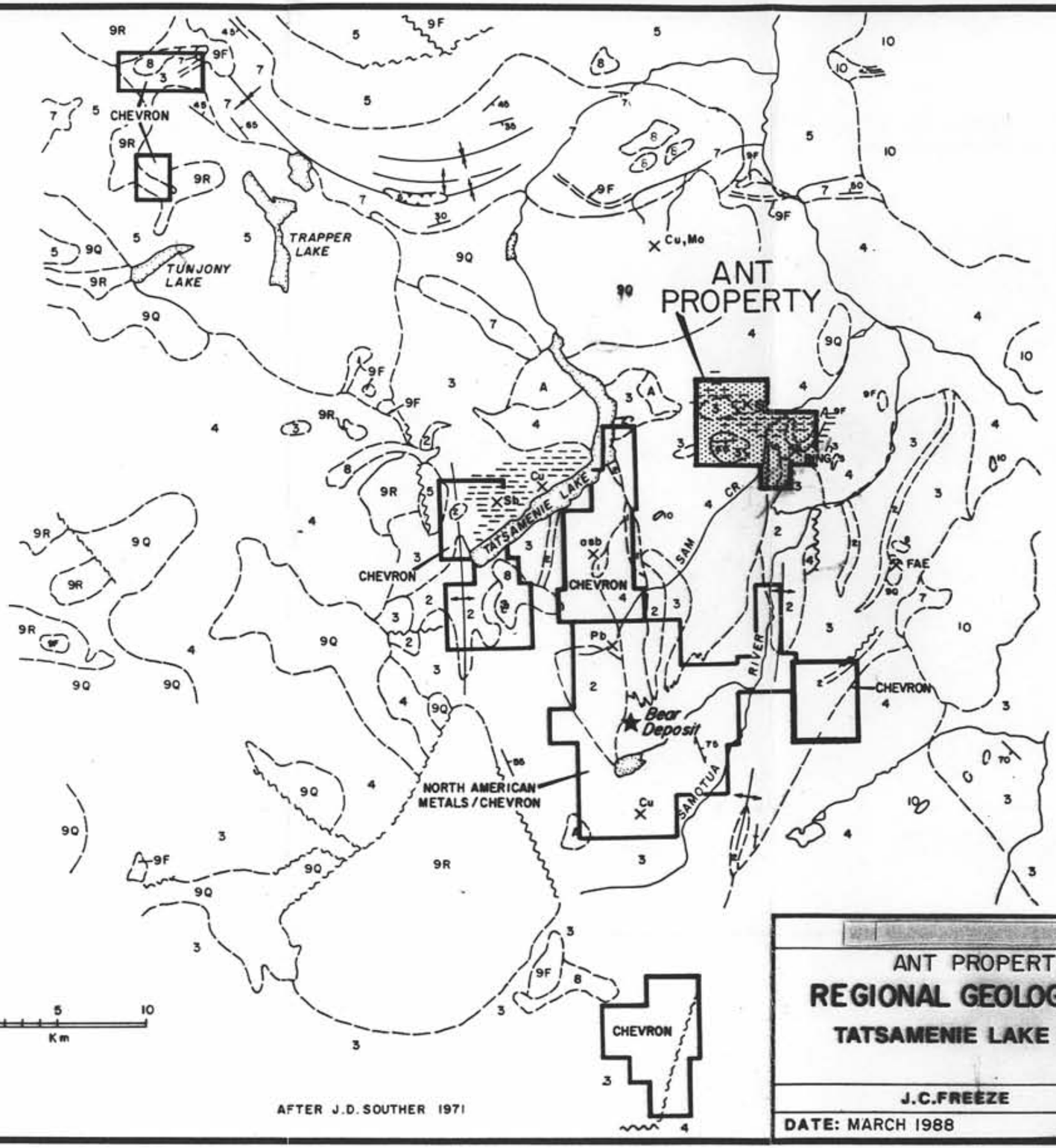
ANTICLINE (arrow indicates plunge)

SYNCLINE

ZONE OF HYDROTHERMAL ALTERATION SILICIFICATION AND PYRITIZATION.

MINERAL OCCURRENCE

MINERAL PROPERTY



AFTER J.D. SOUTHER 1971

ANT PROPERTY

REGIONAL GEOLOGY MAP

TATSAMENIE LAKE AREA

J.C. FREEZE

DATE: MARCH 1988 FIGURE: 2.1

In the Tatsamenie Lake area, centrally located within the Stikine terrane, both porphyry style copper-molybdenum and structurally controlled precious metal mineralizaation has been found. The most significant precious metal deposit discovered in the area to date is the Bear deposit on the Golden Bear property held by Chevron and North American Metals. The deposit is hosted by an extensive northerly trending structure called the West Wall fault. North trending vertical fault structures between Permian limestone and Pre-Upper Triassic tuff control gold mineralization and associated quartz-carbonate alteration. Both the limestone and the tuff act as hosts to the ore. The gold is commonly associated with disseminations and fracture fillings of fine grained pyrite, predominantly along fault contacts. Accessory mineral include pyrrhotite, arsenopyrite, tetrahedrite and minor galena, sphalerite, chalcopyrite and tellurides. Most of the gold is submicron in size and not visible to the naked eye (Kenway, 1986). The mineralization is considered to fit Lindgren's (1933) mesothermal classification of ore deposits.

The basic model for mineralization in the Bear Deposit comprises:

1) Major structures acting as conduits for mineralizing fluids;

2) A heat source such as intrusive bodies creating hydrothermal convection cells;

3) Structural traps such as folds;

4) Host rocks which are either chemically or physically receptive to deposition of metallic mineralization.

2.3 Property Geology

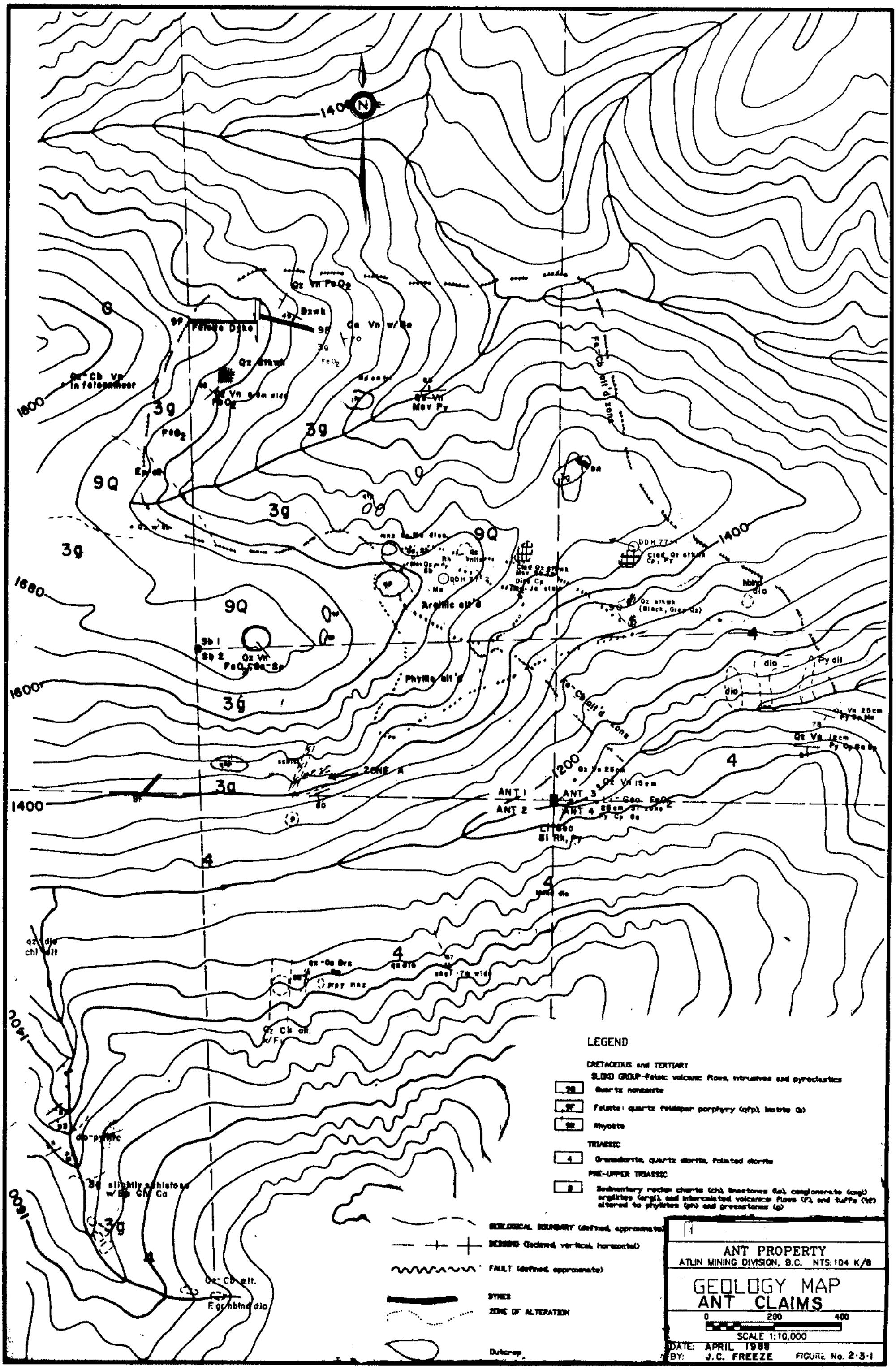
The Ant property is underlain predominantly by Permian to Pre-Upper Triassic limestone, clastic sediments and volcanic rocks which have been intruded by two igneous events. The first intrusion was a diorite stock in Triassic time. The second was the Cretaceous and Tertiary Sloko Group of felsic volcanic flows, intrusives and pyroclastics. The Sloko Group intrudes both the limestone and sediment volcanic packages and the Triassic diorite (see Figure 2.3.A and B).

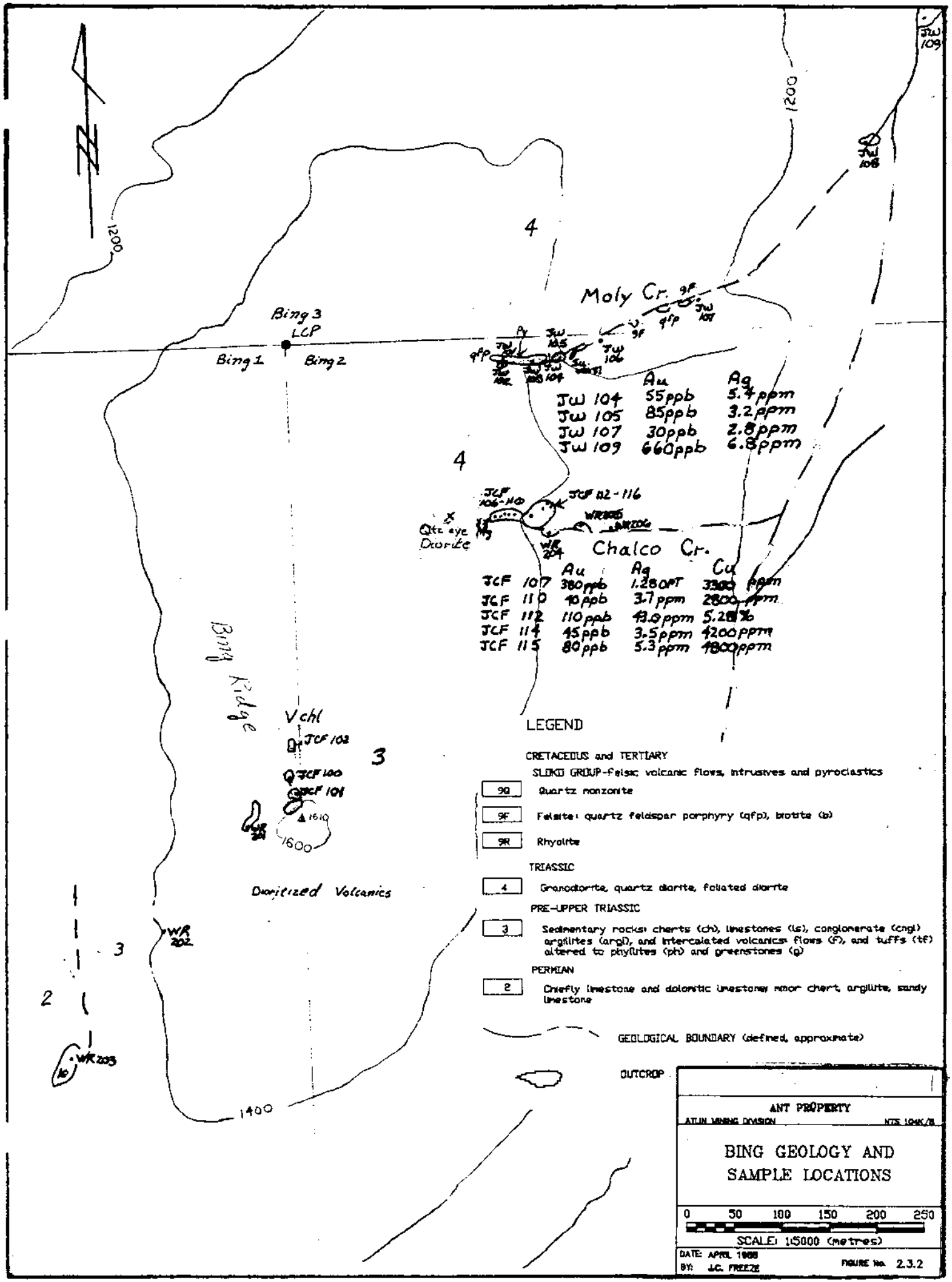
The Permian Limestone comprises a succession of limestone beds intercalated with chert, shale and sandstone beds. The limestone is most commonly fine grained and medium grey in colour. Recrystallization occurs near intrusive contacts turning the limestone into a marble.

The Pre-Upper Triassic package comprises fine grained, dark clastic sedimentary rocks and intercalated volcanic rocks. These rocks often occur as roof pendants in the Triassic diorite. Intense folding and shearing of this package has resulted in the development of slaty cleavage and foliation. A platy, phyllitic texture and lustrous sheen results from the formation of a fine grained secondary mica in the sedimentary rocks. The volcanic rocks have been altered predominantly to a greenstone and chlorite-amphibolite schist.

The Triassic intrusive is a hornblende diorite to quartz monzonite stock outcropping over most of the Ant claims and over the northern portion of the Bing claims. The texture of the diorite varies from fine to medium grained and occurs most commonly in massive form but is in part foliated.

On the Ant property the Cretaceous-Tertiary Sloko Group intrudes the diorite and volcanic rocks as rhyolite dykes; as felsite: quartz feldspar and quartz biotite porphyry dykes and small stocks and tuffs; and as medium to coarse grained, pink biotite-hornblende quartz monzonite stocks.


N
1400
1600
1800
1680
1200
2040
3g
9Q
4
Qz Vn FeO2
Qz Cb Vn in felsenmeer
Qz stkwk
Qz Vn 5cm wide
FeO2
Qz Vn w/ Py
Qz-Vn Mov Py
Fe-Cb alt'n zone
Felsite Dike
Arsenic alt'n
Phyllic alt'n
Fe-Cb alt'n zone
ZONE A
ANT 1
ANT 2
ANT 3
ANT 4
Qz Vn 25cm
Qz Vn 15cm
Qz Vn 12cm
Py Cp Ga
Qz Cb alt.
Fg phbld dio
dio-pyritic
slightly schistose
qz-dio
chl alt
LEGEND
CRETACEOUS and TERTIARY
SLOKO GROUP-Felsic volcanic flows, intrusives and pyroclastics
Quartz norsanite
Felsite: quartz feldspar porphyry (qfp), biotite (b)
Rhyolite
TRIASSIC
Granodiorite, quartz diorite, foliated diorite
PRE-UPPER TRIASSIC
Sedimentary rocks: cherts (ch), limestones (ls), conglomerate (cong) argillites (argl), and intercalated volcanics flows (f), and tuffs (tf) altered to phyllites (ph) and greenstones (g)
GEOLOGICAL BOUNDARY (defined, approximate)
BEDDING (inclined, vertical, horizontal)
FAULT (defined, approximate)
DYKES
ZONE OF ALTERATION
Outcrop
ANT PROPERTY
ATLIN MINING DIVISION, B.C. NTS: 104 K/8
GEOLOGY MAP
ANT CLAIMS
0 200 400
SCALE 1:10,000
DATE: APRIL 1988
BY: J.C. FREEZE
FIGURE No. 2-3-1


Bing 3
LCP
Bing 1
Bing 2
Moly Cr.
Au Ag
JW 104 55ppb 5.4ppm
JW 105 85ppb 3.2ppm
JW 107 30ppb 2.8ppm
JW 109 660ppb 6.8ppm
JCF 82-116
Qtz eye Diorite
Chalco Cr.
Au Ag Cu
JCF 107 380ppb 1.28OPT 3300 ppm
JCF 110 10ppb 3.7ppm 2800 ppm
JCF 112 110ppb 13.9ppm 5.28%
JCF 114 45ppb 3.5ppm 4200ppm
JCF 115 80ppb 5.3ppm 4800ppm
Bing Ridge
Vchl
JCF 102
JCF 100
JCF 101
Dioritized Volcanics
1200
1400
1600
LEGEND
CRETACEOUS and TERTIARY
SLOKO GROUP-felsic volcanic flows, intrusives and pyroclastics
Quartz monzonite
Felsite: quartz feldspar porphyry (qfp), biotite (b)
Rhyolite
TRIASSIC
Granodiorite, quartz diorite, foliated diorite
PRE-UPPER TRIASSIC
Sedimentary rocks: cherts (ch), limestones (ls), conglomerate (cngl) argillites (argl), and intercalated volcanics: flows (F), and tuffs (tf) altered to phyllites (ph) and greenstones (g)
PERMIAN
Chiefly limestone and dolomitic limestone; minor chert, argillite, sandy limestone
GEOLOGICAL BOUNDARY (defined, approximate)
OUTCROP
ANT PROPERTY
ATLIN MINING DIVISION
NTS 104K/8
BING GEOLOGY AND SAMPLE LOCATIONS
0 50 100 150 200 250
SCALE: 1:5000 (metres)
DATE: APRIL 1988
BY: J.G. FREEZE
FIGURE No. 2.3.2

2.4 Property Mineralization

On the Ant claims gold ± silver mineralization occurs in quartz ± chalcedony ± calcite veins and stockwork zones. Several showings occur within a large quartz-carbonate alteration halo which extends from the Deception Creek drainage southwards across the main ridge and south of Icy Creek.

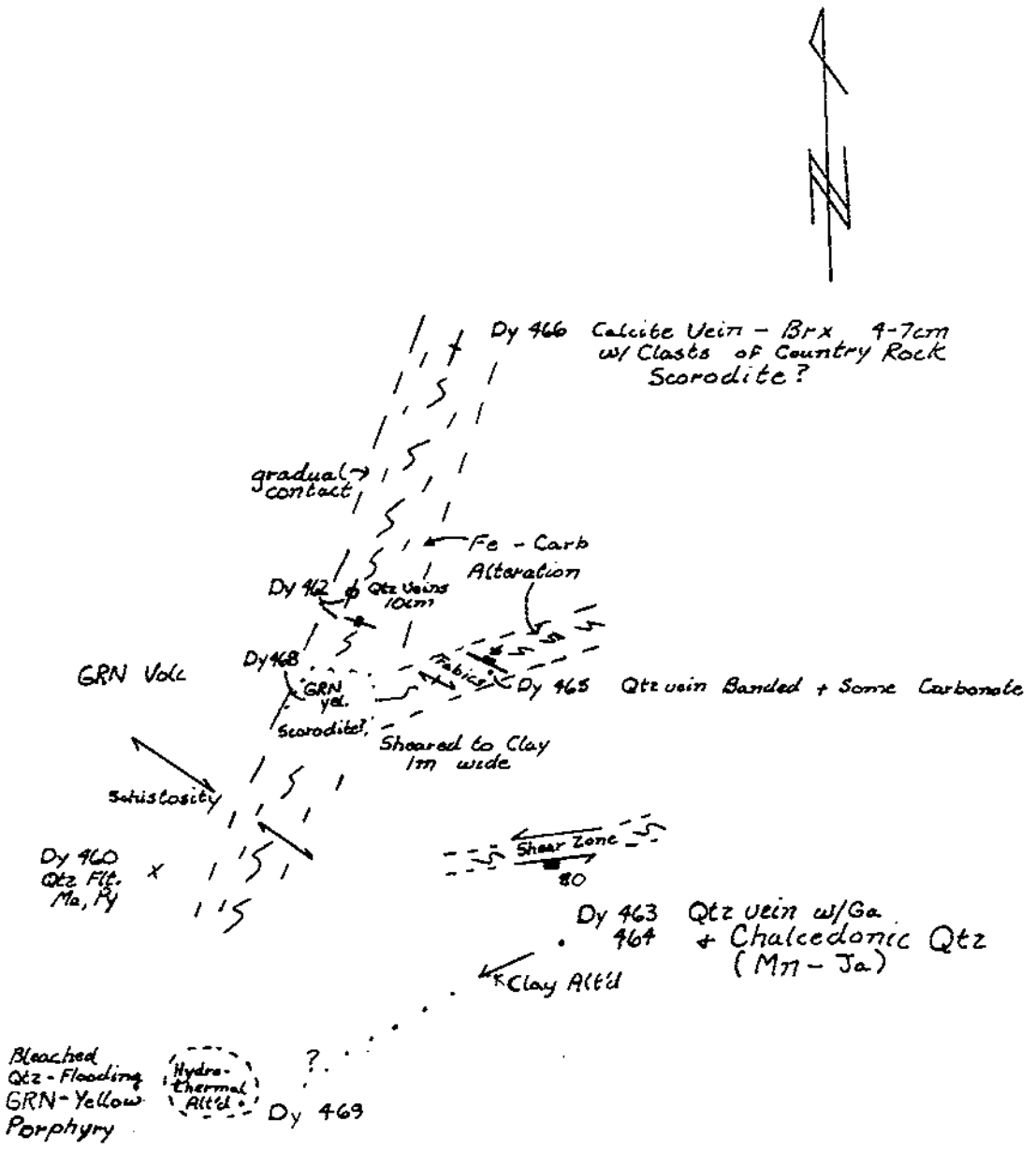
In the Deception Creek drainage gold mineralization occurs in several localities in quartz ± carbonate veins and stockwork or pervasive alteration zones crosscutting gossanous volcanics intruded by Tertiary Sloko porphyries and felsite dykes. Accessory minerals comprise pyrite and stibnite; accessory elements comprise arsenic and mercury. Silver mineralization occurs in similar veins with galena.

On the main ridge and the north slope of Icy Creek several chalcedonic quartz stockwork zones crosscut the Triassic diorite and Tertiary Sloko monzonite and porphyry bodies which intrude the diorite. These zones appear to be controlled by extensive easterly trending structures. Within the siliceous zones northeasterly structures are also prominent. Manganese and jarosite alteration readily indentifies these zones. Gold ± silver ± mercury mineralization occurs within these zones with or without disseminated chalcopyrite, sphalerite, arsenopyrite and massive stibnite and tetrahedrite lenses striking 095°.

Alteration around the chalcedonic zones comprises phyllic and argillic alteration. The phyllic alteration comprises sericitization of biotite and plagioclase and quartz stockwork. The argillic alteration which surrounds the phyllic zone comprises pervasive kaolinization, massive silicification and chalcedony with minor stockwork. Propylitic alteration in the volcanics appears to surround the argillic zone but it is difficult to differentiate from the greenschist facies alteration of this unit.

South of Icy Creek gold and silver bearing quartz veins contain disseminated pyrite, chalcopyrite, galena ± sphalerite. These veins strike easterly and dip to the south crosscutting the diorite. Iron carbonate alteration surround these veins.

On the Bing claims weak gold and silver mineralization occurs in quartz veins and in the diorite with disseminated chalcopyrite, pyrite and magnetite on Chalco Creek. On Moly Creek weak gold mineralization occurs in a siliceous Sloko Group feldspar porphyry in gossanous volcanics with pyrite and magnetite.



ANT PROPERTY

ATLIN MINING DIVISION NTS 104K/8

ZONE

A

0 2.5 5.0 7.5 10.0 12.5

SCALE: 1 : 250 (metres)

DATE: APRIL 1988

BY: J.G. FREEZE

FIGURE No. 2.4

3. GEOCHEMISTRY

3.1 Rock Chip Sampling

3.1.1 Sampling, Sample Preparation and Analytical Procedures

Rock chip samples were collected from all outcrops with visible mineralization, boxwork, iron staining or silicification, and from all quartz ± carbonate stockwork veins and alteration halos. In addition a series of talus samples were collected above the antimony showing on the main ridge.

Selected samples were taken where the width of the zone of interest could not be determined. Chip samples were taken at regular intervals (according to the size of the unit) across: the width of lenses and veins; wallrock to beds and veins; and gossanous, siliceous or pyritic zones. A total of 196 rock samples were collected and 191 samples were sent for analysis.

The samples were places in numbered plastic bags and sent to Bondar-Clegg in Whitehorse, Acme Analytical Laboratories Ltd. in Vancouver and Chemex Labs Ltd. in North Vancouver for analysis. In the laboratory, samples were put through primary and secondary crushers. A sub-sample of approximately 250 gm was then pulverized to minus 100, 140 or 150 mesh. The pulp was then analyzed for gold, silver and other elements according to visible or suspected mineralization (see Appendix I for specifics).

3.1.2 Presentation and Discussion of Results

As discussed in Section 2.4 four main zones of mineralization comprising several showings have been delineated on the Ant property. Assay results, locations and descriptions of samples are given in Table 3.1 and shown on Map 3.1.

In the Deception Creek area rock chip samples contain up to: 1550 ppb gold; 5.29 oz per ton silver with 9.63 % lead; 304 ppm copper; 603 ppm zinc; 160 ppm molybdenum; 1155 ppm arsenic; and 240 ppb mercury.

In the area between the main ridge and Icy Creek selected rock chip samples contain up to: 2300 ppb gold; 12.71 oz per ton silver; 1655 ppm copper; 9120 ppm lead; + 10,000 ppm zinc; + 2000 ppm arsenic; + 10,000 ppm antimony; + 5000 ppb mercury; and 1360 ppm barium. The highest values obtained from the talus samples were 40 ppb gold and 3.2 ppm silver.

ANT PROPERTY

ATLIN MINING DIVISION, B.C. NTS: 104 K/8

SAMPLE LOCATIONS

0 200 400

SCALE 1:10,000

DATE: APRIL 1988

BY: J.C. FREEZE

FIGURE No. 3-1-1

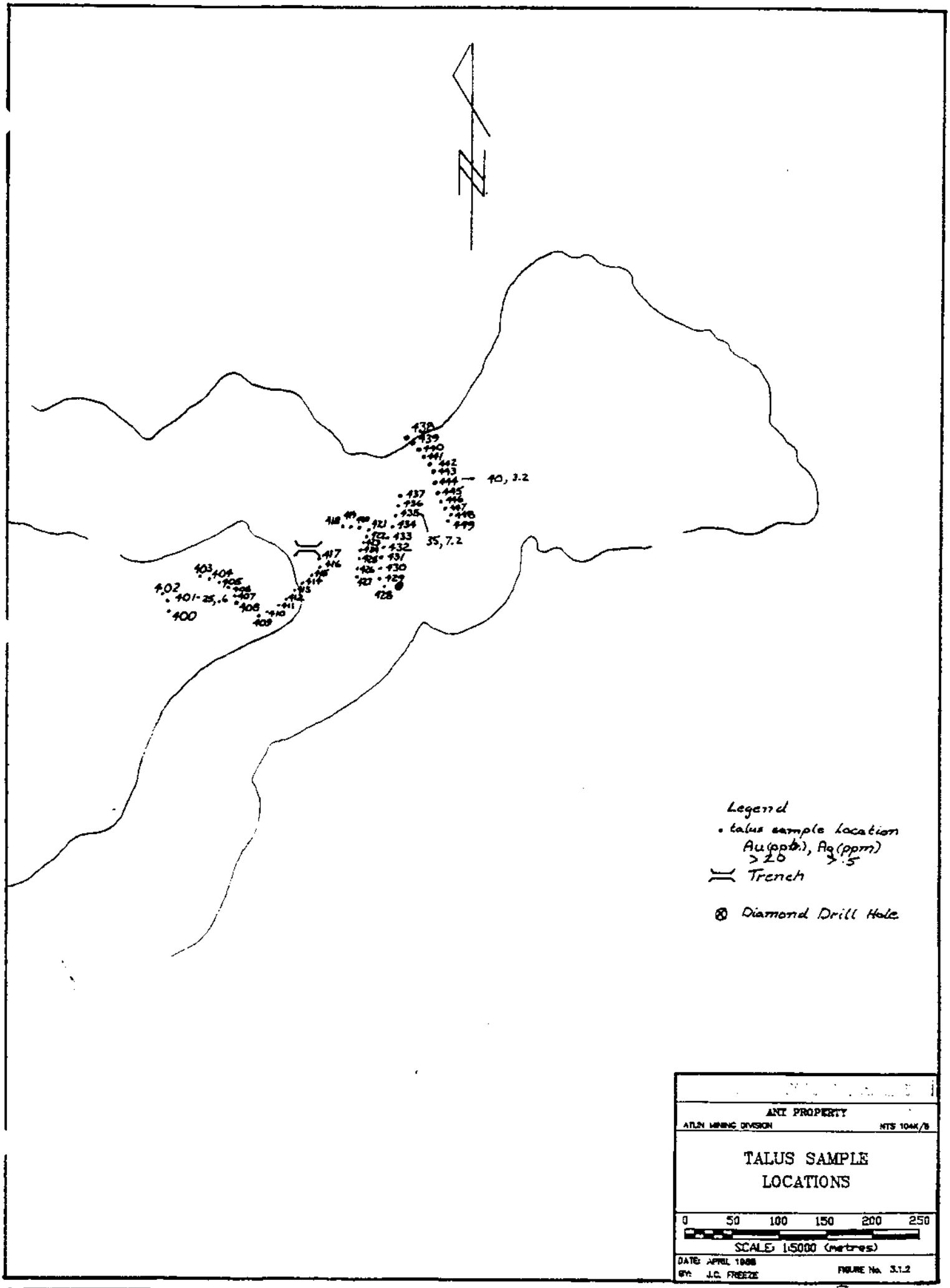

438
439
440
441
442
443
444
40, 3.2
437
436
435
445
446
447
448
449
418
419
420
421
434
422
433
35, 7.2
423
432
424
431
425
430
427
429
428
417
416
415
414
403
404
405
402
406
407
401-25,6
408
400
412
411
410
409
Legend
talus sample location
Au(ppb), Ag(ppm)
> 20
> 5
Trench
Diamond Drill Hole
ANT PROPERTY
ATLIN MINING DIVISION
NTS 104K/8
TALUS SAMPLE
LOCATIONS
0 50 100 150 200 250
SCALE: 1:5000 (metres)
DATE: APRIL 1988
BY: J.C. FREEZE
FIGURE No. 3.1.2

TABLE 3.1
Rock Sample Descriptions and Results

ANT PROPERTY

Samp No.	Location	Rock Type With Mineralization	Width	Attd	Au ppb	Ag ppm	Cu ppm	Hg ppb	Zn ppm	Sb ppm	As ppm
DY01	Head of Dec Crk	Qz, flsmr, vuggy, rusty	slct		55	0.7	51	10	12	-5	10
DY02	"	Qz, flsmr, vuggy-reddish	slct		1550	2.7	29	240	22	21	1155
DY03	"	Qz-cb flsmr, grey vuggy			.80	6.5	18	90	0.6	41	50
DY04	"	Qz, flsmr			10	0.5	28	-5	10	9	22
DY05	"	Qz, flsmr,rusty cryptxtln			980	3.0	17	35	26	-5	364
DY06	"	Vlcncs, crsct by Gsns vn w/ bxwrk	±5cm		90	9.7	489	10	2.5	-5	45
DY07	N slp of Dec Crk	Qz vn-FeO_2 stain @ H/W	1.06m 8.5m	030° 65N	15	-0.5	111	20	41	-5	21
DY08	"	"	"	"	-5	-0.5	22	5	-1	-5	24
DY09	"	"	"	"	-5	-0.5	9	-5	-1	-5	-5
DY10	"	"	"	"	-5	-0.5	37	5	2	-5	17
DY11	"	"	"	"	-5	-0.5	25	-5	-1	-5	14
DY12	"	"	"	"	-5	-0.5	25	5	-1	-5	39
DY13	"	"	"	"	-5	-0.5	16	5	-1	-5	23
DY14	"	" @ H/W	"	"	-5	-0.5	22	5	-1	-5	17
DY15	"	Stckwrk Qz	.5m	030° 65N	-5	-0.5	60	5	16	-5	15
DY16	"	Meta vlcncs w/ 0.5% fn gr Su's	±.1m		-5	-0.5	86	5	36	-5	24
DY17	Dec Crk	Meta vlcncs w/ 2% fn gr Su's	"		-5	0.6	304	-5	88	-5	27

Samp No.	Location	Rock Type With Mineralization	Width	Attd	Au ppb	Ag ppm	Cu ppm	Hg ppb	Zn ppm	Sb ppm	As ppm
DY18	"	"	"		-5	0.5	163	5	21	-5	-5
DY19	"	Qz flt	slct		-5	-0.5	14	10	3	9	14
								Pb ppm			
DY401	Sb-LCP	Qz-chlcdny flsmr w/ Ga		015°	235	56	267	9120	+10000	410	610
DY402	"	Qz bnded chlcdny in Shr	.04m	060° +90°	340	5.8	533	218	445	20	115
DY403	"	Qz w/ pyrite	.18m	085° ±90	105	2.2	34	104	163	10	45
								Mo ppm			
DY404	1640m	Qz porphry w/ FeO_2 grnd mass	slct		10	4.7	63	-1	234	-5	29
DY405	Mn Ridge 1570	Qz w/ Su's	slct	flsmr	5	0.8	334	42	98	5	50
DY406	1560m	fn gr alt rck w/ Anast Gsn vn	"		-5	0.6	269	40	149	10	25
DY407	1560m	Andesite Si'd & Cb'd	slct		15	3.3	443	53	306	23	160
						opt		Hg ppb			
DY408	1520m	Qz w/msv Sb			180	1.16	933	850	1431	+2000	27
DY409	1520m	Qz w/ msv Sb	slct	flsmr	180	39.4	1655	6580	2480	+10000	300
DY410	"	Andesite strongly blchd	slct	flsmr	-5	1.4	92	68	44	1090	195
DY411	"	Qz w/minor Su's	slct	flsmr	-5	1.0	201	46	40	155	40
DY412	1500m	Si'd Cb Brx	Drill Core		-5	1.0	134	32	135	195	25
DY413	1520m	Qz	slct	flsmr	125	0.6	15	34	13	95	150
						ppm					
DY431	N of Dec Crk	Qz Cb vn flsmr FeO_2-Py	±.08m	Talus	1100	1.7					
DY433	"	Felsite dyke			10	2.7					

Samp No.	Location	Rock Type With Mineralization	Width	Attd	Au ppb	Ag ppm	Cu ppm	Hg ppb	Zn ppm	Sb ppm	As ppm
DY434	N of Dec Crk	Felsite dyke-brx Fe stn mtrx	slct		20	0.9					
DY435	"	Soil Goethite-Jarosite			20	1.5					
DY436	"	Rhy & vuggy Qz Jarosite-blchd selvage		Talus	35	2.8					
DY437	"	Felsite dyke			-5	0.5					
DY438	"	Felsite fault congl see DY434			10	0.6					
DY439	100m N of above	Qz vnlt-blchd selvage	.07m	020°	30	3.0					
DY440	same as DY439	Lnr vn strctr Gsn bxwk Py	.14m	125° 45S	440	6.1					
DY441	±300 N of Dec Crk	Cb-vn msv Ga Fe Cb	.07m	160° 70°	35	4.2		4300			
						opt		%			
DY442	Talus bsd above	Qz-Cb-Ga msv Ga	Grab	Talus	40	5.29		9.63			
							Mo ppm				
DY443	cliff abv Dec Crk	Qz sweat Py-Mo	Grab	Pdfrm	25	7.5	160	1050			
DY446	up Sb Crk	Fe Cb vn Cb	.05m		5	2.2					
DY447	Dec Crk	Qz vn Gsn slvg Py Cb on slvg	.8m	090°	1300	5.5					
								Hg ppb			
DY460	1400m Asl N slope of Icy Crk	Qz flt			130	2.96	715	2850	388	1867	1067
DY463	"	Chlcdnc Qz & Qz vn flsmr w/ Ga	±10cm		2300	1.47	48	1350	151	391	1233
DY464	"	Clay altrtn			460	31	311	650	762	25.7	+2000

Samp No.	Location	Rock Type With Mineralization	Width	Attd	Au ppb	Ag ppm	Cu ppm	Hg ppb	Zn ppm	Sb ppm	As ppm
DY465	"	Qz Cb vn	4cm		20	-0.5	34	30	90	24	81
DY466	"	Ca vn			30	5.4	111	280	243	56	115
DY467	"	Qz vns-cmpst	10cm	$\frac{110^\circ}{90^\circ}$ $\frac{020^\circ}{90^\circ}$	15	7.4	170	1300	258	106	825
DY468	"	Clay	1m	10	1.5	12	550	114	26	637	
DY469	"	Si'd QFP	1.5m	045°	880	1.6	9	135	46	10	226
JCF401	below DDH-77-2	Si zn in menz f gr Py			-5	-0.5	181	1100	23	81	64
JCF402	"	"			-5	-0.5	302	3300	48	125	69
JCF449	Mn Rdg	Monz w/ diss Py, Cp			10	0.8					
JCF450	"	"			-5	0.8					
JCF451	"	"			-5	0.8					
JCF475 (7738)	Mn Rdg 1520m	Qz stckwk in felsenmeer			15	3.9					
JCF476 (7456)	Mn Rdg 1490m	Si zn in Monz Ja & Mn msv Sb			131	13.9					
JCF476 (7739)	Mn Rdg 1500m	Si zn in FeO_2 monz			196	2.5					
JCF477 (7457)	Mn Rdg	Monz w/ diss Py			1	0.6					
JCF477 (7740)	"	Si monz Qz vnlts w/ Py & vugs, Ma		020° frtrs 110° vnlts	1	3					
ABM30 3 & 4 (7465)	Skyline Trnch 5	Msv Sb in Si zn			93	14.6					
JCF478 (7741)	"	Si zn in monz			112	4.8					

Samp No.	Location	Rock Type With Mineralization	Width	Attd	Au ppb	Ag ppm	Cu ppm	Hg ppb	Zn ppm	Sb ppm	As ppm
JCF479 (7742)	"	FeO_2 monz Cp & Py diss			3	.3					
JCF480 (7743)	Blw DDH 77-2	Si zn in monz Mn & Ja stn	5.2m		9	.5					
JW101	S of Icy Crk 1360mASL	Ca-Qz stkwk w/ Fuchst in Gsn	1.5m		-5	-0.5	66	135	48	8	11
JW102	"	"	"		-5	-0.5	65	1100	61	9	41
JW103	"	"	"		-5	-0.5	140	360	76	18	-5
JW104	"	"	"		-5	-0.5	126	95	70	>5	20
JW105	"	"	"		-5	-0.5	149	300	79	16	21
JW106	"	"	"		-5	-0.5	120	230	76	6	37
JW107	"	"	"		-5	-0.5	123	850	74	20	34
JW108	"	"	"		-5	-0.5	119	600	74	15	26
JW109	"	"	"		-5	-0.5	128	1750	78	28	36
JW110	"	"	"		-5	-0.5	120	1750	62	14	-5
JW111	"	"	"		-5	-0.5	111	3700	60	24	46
JW112	"	"	"		-5	-0.5	65	3150	37	10	23
JW113	"	"	"		-5	-0.5	49	2150	41	-5	-5
JW416	S of Dec Crk	Chalc Qz vn Mn Mn oxide Su's		076°/76S	340	-0.5	69	350	603	28	288
JW420	"	Dolomitized Qz Cb	15m		5	-0.5	25	90	80	-5	-5
JW421	"	Qz Cb	40m		-5	-0.5	9	45	14	-5	-5
JW450	Ck SE of Icy Lake	Biotite Prphry Fldspr dyke 3.5m wide		037°/63S	1	0.1					
JW451	"	Qz-Cb alt-shear	1.4m	050°/83S	-5	2.1					

Samp No.	Location	Rock Type With Mineralization	Width	Attd	Au ppb	Ag ppm	Cu ppm	Hg ppb	Zn ppm	Sb ppm	As ppm
JW452	Ck SE of Icy Lake	Bio-Fspar Porph dyke		065/83S	1	0.1					
JW453	"	"			1	0.1					
JW454	"	Qz vn	.1m	154/45W	-5	0.6					
JW455	"	Aplt dyke diss Py Qz-Ca stkwk		055/84N	-5						
JW456	"	Aplite Qz vn	.05m	160/52W	-5						
JW457	"	Qz-Cb vn in shear Py	.2m	142/52W	-5						
JW458	"	Shear w/ FeO_2	.25m	088/64S	-5						
JW460	Mn Rdg 1500m ASL	Qz-fspr porph Si'd lim Su	5m	063/52N	1050	opt 12.71					
W461	"	Qz vn Su	.5m	102/58N	220	26					
JW462	"	Chlcd Qz & si'd brx in si'd Lst Su	3m		10	1.7					
JW463	"	vuggy dol'c Lst			5	0.6					
JW464	arnd DDH	msv Qz vn Su	1m	029/90	5	0.6					
								Hg ppb			
JW470	DY504	Gouge	trnchd		15	8.2	486	40	60	23	151
JW471	Tr#7	" Lim	.4m	150/76W	-5	1.6	294	15	40	21	-5
JW472	Tr4A	Py Bornite Mal	outcrop		-5	1.0	313	20	24	-5	26
JW473	Tr4B	Gouge Chl Lim			25	7.00	183	335	68	55	405
JW475	1490 El	Felst F Su's Chl	outcrop		-5	0.6	60	150	50	13	23
JW477	1625	Dior Qz/Cb	"		-5	-0.5	48	60	34	-5	-5

Samp No.	Location	Rock Type With Mineralization	Width	Attd	Au ppb	Ag ppm	Cu ppm	Hg ppb	Zn ppm	Sb ppm	As ppm
WR400	clf S sde Icy Crk El 1310	Qz vn diss Py	.12m	092 54S	1135	+200	1010	+10000	9420	560	145
WR401	" El 1315	Qz vn Py	slct	092 54S	1000	+200	773	+10000	8490	435	160
WR402	" El 1315	Qz vn Cp Py Ga	"		55	13.8	2730	Pb ppm 648	955	545	1120
WR403	" El 1190	Qz vn Cp Py	.25m	105 75S	65	21.2	2480	710	472	985	740
WR404	N of Icy El 1400	blk f gr Si rck float vis Py opln Qz			10	-0.5	848	57	Hg ppb +5000	232	
WR405	"El 1360	Qz mon (Rhy) Py phenos or clts of plag, Barite Botryoidal			15	-0.5	285	11	600	25	
WR407	"El 1300	Hrnblnd Dior Py			10	-0.5	130	24	50	-5	
WR408	"El 1120	" Py, Ma			10	-0.5	715	40	60	6	
WR409	otcrp N sd at El 1070	" Py-K alt			-5	-0.5	174	28	20	-5	
WR410	"El 1080	Smpl tkn at jnt intrsctn in Hrnblnd -chlrtc			-5	-0.5	170	19	25	-5	
WR416A	Icy Crk El 1160	Alt Dior Py	slct		5	-0.5	234	360	67	29	-5
WR417	"	" f gr Si Py Cp Ga					% 0.02	Pb % 0.03			
WR418	"	Qz vn	.25m chip	155 71N	10	1.2	15	Hg ppb 400	15	21	-5
WR419	"El 1160	Qz vn	.15m chip	155 71N	15	0.5	19	400	19	-5	11

BING CLAIMS

Samp No.	Location	Rock Type With Mineralization	Width	Attd	Au ppb	Ag ppm	Cu ppm	Hg ppb	Zn ppm	Sb ppm	As ppm
JCF100	Bing Ridge	Rhy dyke in And tuffs			-5	0.4	96				
JCF101	"	Si volcs, Grdr cntct			-5	0.1	66				
JCF102	"	intr-volc cntct 1% Py			15	0.4	134				
JCF106	Chalco Crk	Volc & Dior-Mg Kspar & Qz fldng		Frctr 150 57E	10	0.9	440				
JCF107	"	Dio-Py & Mg			380	opt 1.28	3300				
JCF109	"	Silic intr			-5	0.7	112				
JCF110	"	Qz vn-Ma diss in Dio	.03m		40	3.7	2800				
JCF111	"	Silic intr-Py & Ma			-5	0.7	540				
JCF112	"	Qz vn-Cp msv Ma & Py diss in Dio	.09m	072 82W	110	43	5.28%				
JCF113	"	Qz vn-Ma & Py			-5	4.3	3200				
JCF114	"	Dio-Ma & Az			.45	3.5	4200				
JCF115	"	Dio seds Ma & f gr grey Su			80	5.3	4800				
JCF116	"	Dio-Ma & Py diss			20	0.9	2400				

Samp No.	Location	Rock Type With Mineralization	Width	Attd	Au ppb	Ag ppm	Cu ppm	Hg ppb	Zn ppm	Sb ppm	As ppm
JW104	Moly Crk 1370m	Sil'd zn feld porph-vis Su's & Mg			55	5.4					
JW105	"	Brx-Py vnlts	5m	030 90	85	3.2					
JW106	"	Si'd monz porph-Ma Qz vns xcut			10	4.9					
JW107	"	Qz stkwk in Feld clay alt Py in Qz			30	2.8					
JW109	"	Gssn in volc host	.20m	075 84N	660	6.8					
JW110	"	Qz-Cb alt zone	2m 50m	180 74W	10	0.5					
WR204	Chalco Cr 1360m	Alt intr-Potassic-Py			-5	1.4					
WR205	"1310m	Limst float			-5	0.7					
R206	"1160m	Ca vn in Dio -Py			20	0.6					
WR207	"1170	Alt Dio-Qz-Cb-Py			15	0.2					

South of Icy Creek the quartz veins sampled contain up to: 1135 ppb gold; + 200 ppm silver; 2730 ppm copper; + 10,000 ppm lead; 9420 ppm zinc; 985 ppm antimony; and 1120 ppm arsenic. Southwest of the latter zone a quartz-carbonate breccia and alteration zone contain mercury values of up to 3700 ppb.

On the Bing claims rock chip samples collected from Chalco and Moly Creeks contain up to 660 ppb gold, 1.28 oz per ton silver and 5.28 % copper.

CONCLUSIONS

Gold ± silver ± copper ± lead ± zinc ± antimony ± arsenic ± mercury mineralization occurs in several zones on the property. The mineralization occurs in chalcedonic quartz and quartz ± calcite vein structures and in the surrounding stockwork and alteration halos.

These structures crosscut Pre-Upper Triassic volcanic rocks, Triassic diorite and Cretaceous - Tertiary Sloko Group dykes and stocks suggesting a Cretaceous - Tertiary age for the mineralization.

The Cretaceous - Tertiary Sloko Group rhyolite and felsite dykes often occur proximal to the mineralized structures suggesting a genetic relationship.

Comparing the mineralization discovered on the Ant property to the most economically significant property in the Tatsamenie Lake area, the following observations can be made:

Bear Deposit Model

1) Major structures acting as conduits for mineralizing fluids;

2) A heat source such as intrusive bodies creating hydrothermal convection cells fundamental to epithermal and mesothermal ore bodies;

3) Structural traps;

4) Host rocks that are either chemically or physically receptive to deposition of mineralization.

Ant Observations

1) The mineralized zones appear to be controlled by major east-west structures as evidenced by mineralized easterly striking quartz veins and linear features trending easterly for over 1 km in length.

2) The Sloko Group dykes and stocks often outcrop proximal to the mineralized zones. These intrusive bodies may have provided the heat source necessary to create hydrothermal convection cells.

3) No structural traps have been identified yet; folding is not apparent in the intrusives or volcanic rocks which are all massive in form.

4) Porosity, permeability and replacement by metasomatism play an important role in the host rocks' ability to allow deposition of metallic mineralization. At the Bear Deposit, limestone and tuff units are excellent hosts for mineralization. On the Ant property, volcanic rocks, and intrusives host the mineralized structures.

   The intrusives and volcanic rocks have undergone both silicification with pyritization and pervasive iron carbonate alteration. It has not been established whether or not both of these alteration processes are synmineralization. Providing the silicification is not a premineralizing event it will not have reduced the permeability of the intrusives and the volcanic rocks. The intrusives appear to be receptive to mineralization where hydrothermal fluids have broken the feldspars down to clays.

At the Bear deposit mineralization fits Lindgren's (1933) mesothermal model for ore deposits. On the Ant claims most of the mineralization fits the epithermal model except for one zone which fits the mesothermal model. Both deposits form in similar systems where cooling intrusive bodies heat mineralizing fluids and the fluids ascend along major structures. The difference between mesothermal and epithermal environments is the intensity of temperatures and pressures which increase with depth.

The mercury-arsenic-antimony ± barium bearing chalcedonic zones north of Icy Creek and quartz-calcite zones in Deception Creek may represent the hotspring sinter cap hosting sporadic gold and silver values. This cap overlies the rich gold - silver ore zone in the epithermal model. The phyllic - argillic - (propylitic) carbonate alteration zones also fit the typical epithermal alteration pattern.

Base metal values are expected to increase as mercury, arsenic and antimony values decrease in the mesothermal zone below the epithermal zone. On the Ant property base metal mineralization occurs in quartz-calcite stockwork on the ridge between the chalcedonic zones and Deception Creek and in mesothermal type quartz veins south of Icy Creek. This spatial distribution indicates that more than one structure controls the mineralization on the Ant claims.

On the Bing claims the gold-copper mineralization appears to be typical of porphyry style disseminated mineralization occurring in intrusive bodies.

In conclusion, the Ant property is believed to have excellent potential for hosting an economic mineral deposit.

Respectfully Submitted,
STETSON RESOURCE MANAGEMENT CORP.

W.J. DYNES, Prospector

J. F. WETHERILL, B.A.Sc.

W. ROBB, B.Sc.

GEOLOGICAL ASSOCIATION OF CANADA
J.C. FREEZE
FELLOW

J.C. FREEZE, F.G.A.C.
STILLWATER ENTERPRISES LTD.

RECOMMENDATIONS

Based on the conclusions stated, the following two phased exploration program is recommended. The decision to proceed with Phase II is contingent upon favourable results from Phase I.

Phase I

1) Detailed mapping and rock chip sampling of mineralized zones discovered to date. The epithermal/mesothermal models should be investigated with respect to mineralization and alteration delineated to aid in determining the configuration of the deposits and the position of precious metals within them. Investigations should be prioritized as follows:

   a) Zone A chalcedonic-quartz-breccia-shear zone;

   b) Deception Creek drainage: showings prioritized by highest gold values;

   c) Mesothermal veins south of Icy Creek;

   d) Chalcedonic zones north of Icy Creek;

   e) Base metal zones on main ridge.

2) Prospecting should be carried out on portions of the property unexplored to date.

3) Soil sampling should be carried out at 25 metre intervals along contours to detect down slope migration of elements from mineralized zones not discovered to date.

4) Trenching should be carried out to extend and delineate mineralized zones.

5) Petrographic studies should be pursued to determine the role of silicification in altering the country rocks as pertaining to their ability to host mineralization.

Phase II

Diamond drilling should be carried out on the best targets outlined by Phase I. Favorable structures should be tested for both strike and depth extents.

COST STATEMENT

Project Preparation:

Printing		$ 54.16
Maps		612.63
Drafting		373.95
Personnel:		
J.C. Freeze	1 man days @ $300/day	300.00
J.F. Wetherill	11 man days @ $225/day	2,475.00
		$ 3,815.74

Field Personnel:

Geologists:			
J.C. Freeze	14.5	man days @ $300/day	$ 4,350.00
J.F. Wetherill	10	man days @ $225/day	2,250.00
W. Robb	10	man days @ $225/day	2,250.00
Prospectors:			
W.J. Dynes	10	man days @ $225/day	2,250.00
R. Prois	10	man days @ $200/day	2,000.00
Field Technicians:			
M. Pym	9	man days @ $200/day	1,800.00
C. Gjendem	9	man days @ $175/day	1,575.00
A. Wardwell	9	man days @ $175/day	1,575.00
L. Beaudin	8	man days @ $175/day	1,400.00
G. Heynen	6	man days @ $175/day	1,050.00
Cook and First Aid Attendant:			
W. Elliot	10	man days @ $200/day	2,000.00
		Total:	$ 22,500.00

Support:

Mobilization/Demobilization		
Truck Rental		$ 240.63
Freight		354.13
Fixed Wing		1,977.26
Flights		2,780.64
	Total:	$ 5,352.66

Camp:			
Room	100 man days @ $25.00/manday	$	2,500.00
Groceries	100 man days @ $21.77/manday		2,177.00
Grocery Flights	100 man days @ $ 5.02/manday		502.00
Motel Accommodation			165.50
Restaurant Meals			295.80
Equipment Rental:			
Generator	100 man days @ $2.77/manday	$	277.00
Chainsaw	100 man days @ $3.34/manday		334.00
Communications:			
SBX-11-Rental	100 man days @ $1.22/manday		122.00
Parts	100 man days @ $1.84/manday		184.00
Walkie Talkies	100 man days @ $3.23/manday		323.00
Long Distance			316.70
Expediting	100 man days @ $10.95/manday		1,095.00
	Total:	**$**	**8,292.00**

Supplies	**$ 4,892.41**
Assays	**$ 2,238.85**

Transportation:		
Helicopter & Fuel - 26.78 hours @ $591.9/hour		$15,851.08
Fuel Flights		1,238.99
Courier & Taxis		395.21
	Total:	**$ 17,485.28**

Sub Total	$ 64,576.94
12% Overhead Administration:	$ 7,749.23
TOTAL COSTS	**$ 72,326.17**

STATEMENT OF QUALIFICATIONS

NAME:	Freeze, J.C., (nee Ridley), F.G.A.C.
PROFESSION:	Consulting Geologist
EDUCATION:	1981 B. Sc. Geology - University of British Columbia 1978 B.A. Geography - University of Western Ontario
PROFESSIONAL ASSOCIATIONS:	Fellow of the Geological Association of Canada
EXPERIENCE:	1987 - Present: Consulting Geologist with Stillwater Enterprises Ltd. Directing exploration programs and reviewing properties in Canada and U.S.A. 1985 - 1986: Project Coordinator - Geologist with White Geophysical Inc. Coordinating mineral exploration projects involving geology, geochemistry, geophysics and diamond drilling in B.C. and Yukon. 1981 - 1985: Project Geologist with Mark Management Ltd. Hughes-Lang Group. Responsible for precious metals exploration programs involving geology, geochmistry, geophysics and diamond drilling in Western Canada. 1979 - 1981: Summer and part-time Geologist involved with coal exploration in N.E. B.C. with Utah Mines Ltd.

STATEMENT OF QUALIFICATIONS

NAME:	Dynes, W. J.
PROFESSION:	Prospector
TRAINING:	1985 Exploration Geochemistry U.B.C. 1983 B.C.D.M. Mineral Exploration Course 1982 B.C. Yukon Chamber of Mines Prospectors Mining School
PROFESSIONAL ASSOCIATIONS:	Member of the Geological Association of Canada - Cordilleran Division
EXPERIENCE:	1987 - Present: Prospector with Stetson Resource Management Corp. Field Supervisor for exploration programs involving geology, geochemistry, and geophysics in B.C. and Yukon. 1984 - 1987: Prospector and Manager of Geo P.C. Services Inc. Prospector involved with geological geochemical and geophysical aspects of exploration programs in B.C. 1975 - 1978: Analytical Chemist with Noranda Mines Ltd., Boss Mountain Division

STATEMENT OF QUALIFICATIONS

NAME: Wetherill, J. F.

PROFESSION: Geologist - Engineer in Training

EDUCATION: 1987 B.A.Sc. Geology - University of British Columbia

EXPERIENCE: 1987 - Present: Geologist with Stetson Resource Management Corp. Field Supervisor for exploration programs involving geology, geochemistry, and geophysics in B.C. and Yukon.

1986, June - August: Field Assistant - Geologist involved with geological, geochemical and geophysical aspects of exploration programs in B.C.

STATEMENT OF QUALIFICATIONS

NAME: Robb, W.D.

PROFESSION: Geologist

EDUCATION: 1987 B.Sc. Geology - University of British Columbia

EXPERIENCE: 1987 - Present: Geologist with Stetson Resource Management Corp. Field Supervisor for exploration programs involving geology, geochemistry, and geophysics in B.C. and Yukon.

1986, June - August: Field Assistant - Geologist involved with geological, geochemical and geophysical aspects of exploration programs in B.C.

1978 to 1982: Land Surveyor with Canadian National Railways, Edmonton, Alberta; British Columbia Railways, Tumbler Ridge; and Hargraves and Associates, Vancouver, B.C.

REFERENCES

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APPENDIX I

Rock Geochemistry Results

Bondar-Clegg & Company Ltd.
[illegible]

BONDAR-CLEGG

Geochemical Lab Report

REPORT: 127-7040 (COMPLETE)

REFERENCE INFORMATION

CLIENT: STETSON RESOURCE MANAGEMENT
PROJECT: BING

Wolf

SUBMITTED BY: J. FREEZE
DATE PRINTED: 7-OCT-87

ORDER		ELEMENT	NUMBER OF ANALYSES	LOWER DETECTION LIMIT	EXTRACTION	METHOD
1	Ag	Silver	10	0.1 PPM	HNO3-HCL HOT EXTR	Atomic Absorption
2	Au	Gold - Fire Assay	10	5 PPB	FIRE-ASSAY	Fire Assay AA

SAMPLE TYPES	NUMBER	SIZE FRACTIONS	NUMBER	SAMPLE PREPARATIONS	NUMBER
R ROCK OR BED ROCK	10	2 -150	10	CRUSH,PULVERIZE -150	10

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Geochemical Lab Report

REPORT: 127-7340 PROJECT: BING PAGE 1

SAMPLE NUMBER	ELEMENT UNITS	Ag PPM	Au PPB
R2 JW-104		5.4	55
R2 JW-105		3.2	85
R2 JW-106		4.7	10
R2 JW-107		2.3	30
R2 JW-109		6.8	660
R2 JW-110		0.5	10
R2 WR-204		1.4	<5
R2 WR-205		0.7	<5
R2 WR-206		0.6	20
R2 WR-207		0.2	15

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[illegible]

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Certificate of Analysis

REPORT: 87-4712 / COMPLETE — REFERENCE INFO:

CLIENT: STETSON RESOURCE MANAGEMENT — SUBMITTED BY: J.G. FREEZE
PROJECT: BING 100 — DATE PRINTED: 19-OCT-87

ORDER	ELEMENT		NUMBER OF ANALYSES	LOWER DETECTION LIMIT	EXTRACTION	METHOD
1	Ag	Silver	1	0.01 OPT		
2	Cu	Copper	1	0.01 PCT		

SAMPLE TYPES	NUMBER	SIZE FRACTIONS	NUMBER	SAMPLE PREPARATIONS	NUMBER
R ROCK OR BED ROCK	2	2 -150	2	AS RECEIVED, NO SP	2

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FAX 604-685-6440

INVOICE TO: STETSON RESOURCE MANG.

[illegible] Eng & Company Ltd.
[illegible] Pemberton Ave.
North Vancouver, B.C.
Canada V7P [illegible]
Phone: [illegible]
Telex: [illegible]

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Certificate of Analysis

REPORT: [illegible]-6742

PROJECT: [illegible] PAGE [illegible]

SAMPLE NUMBER	ELEMENT UNITS	Ag OPT	Cu PCT
[illegible]		1.39	
[illegible]			5.03

Registered Assayer, Province of British Columbia

Clegg & Company Ltd.
Vancouver, B.C.
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Certificate of Analysis

OCT 07 1987

REPORT: 427-7217 (COMPLETE)

REFERENCE INFO:

CLIENT: STETSON RESOURCE MANAGEMENT
PROJECT: NCOC

SUBMITTED BY: J. FREEZE
DATE PRINTED: 5-OCT-87

ORDER	ELEMENT		NUMBER OF ANALYSES	LOWER DETECTION LIMIT	EXTRACTION	METHOD
1	Cu	Copper	1	0.01 PCT		
2	Mo	Molybdenum	1	0.001 PCT		

SAMPLE TYPES	NUMBER	SIZE FRACTIONS	NUMBER	SAMPLE PREPARATIONS	NUMBER
R ROCK OR BED ROCK	1	2 -150	1	ASSAY PREP	1

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REPORT: 427-7917

PROJECT: MICC

SAMPLE NUMBER	ELEMENT UNITS	Cu PCT	Mo PCT
RZ DY 201		0.06	0.001

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ver, B.C.
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REPORT: 627-7917 (PARTIAL)

REFERENCE INFO:

CLIENT: STEISON RESOURCE MANAGEMENT
PROJECT: MASC Sb

SUBMITTED BY: J. FREEZE
DATE PRINTED: 2-NOV-87

ORDER	ELEMENT		NUMBER OF ANALYSES	LOWER DETECTION LIMIT	EXTRACTION	METHOD
1	Pb	Lead	1	0.01 PCT		

~~RESULTS TO FOLLOW FOR: Ag~~

SAMPLE TYPES	NUMBER	SIZE FRACTIONS	NUMBER	SAMPLE PREPARATIONS	NUMBER
R ROCK OR RED ROCK	3	2 -150	3	AS RECEIVED, NO SP	3

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REPORT: 627-7917 | PROJECT: MISC | PAGE 1

SAMPLE NUMBER	ELEMENT UNITS	Pb PCT
R2 7007		
R2 BY 408		
R2 BY 442		9.63

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Certificate of Analysis

OCT 30 1987

REPORT: 627-7913 (COMPLETE)

REFERENCE INFO:

CLIENT: STETSON RESOURCE MANAGEMENT
PROJECT: SB

SUBMITTED BY: UNKNOWN
DATE PRINTED: 26-OCT-87

ORDER	ELEMENT		NUMBER OF ANALYSES	LOWER DETECTION LIMIT	EXTRACTION	METHOD
1	Ag	Silver	2	0.01 OPT		

SAMPLE TYPES	NUMBER	SIZE FRACTIONS	NUMBER	SAMPLE PREPARATIONS	NUMBER
R ROCK OR BED ROCK	2	2 -150	2	AS RECEIVED, NO SP	2

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REPORT: 627-7912

PROJECT: 03

PAGE 1

SAMPLE NUMBER	ELEMENT UNITS	Ag OPT
RZ DY 460		2.96
RZ DY 463		1.67

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OCT 29 1987

REPORT: 627-7338 (COMPLETE)

REFERENCE INFO:

CLIENT: STETSON RESOURCE MANAGEMENT
PROJECT: SB

SUBMITTED BY: J.C. FREEZE
DATE PRINTED: 23-OCT-87

ORDER		ELEMENT	NUMBER OF ANALYSES	LOWER DETECTION LIMIT	EXTRACTION	METHOD
1	Ag	Silver	1	0.01 OPT		

SAMPLE TYPES	NUMBER	SIZE FRACTIONS	NUMBER	SAMPLE PREPARATIONS	NUMBER
R ROCK OR BED ROCK	1	2 -150	1	AS RECEIVED, NO SP	1

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REPORT: 627-7338 PROJECT: SB PAGE 1

SAMPLE NUMBER	ELEMENT UNITS	Ag OPT
R2 JW-460		12.71

Registered Assayer, Province of British Columbia

To: ETSON RESOURCE MANAG... ... MELVILLE ST.

Invoice ... P.O. ...

Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers

212 BROOKSBANK AVE., NORTH VANCOUVER, BRITISH COLUMBIA, CANADA V7J-2C1

PHONE (604) 984-0221

To: STETSON RESOURCE MANAGEMENT CORP.

13 - 1155 MELVILLE ST.
VANCOUVER, BC
V6E 4C4

Comments:

CERTIFICATE A8723435

STETSON RESOURCE MANAGEMENT CORP.
PROJECT : BB (ELDEN 10649)
P.O.# :

Wolf

Samples submitted to our lab in Vancouver, BC.
This report was printed on 10-OCT-87.

SAMPLE PREPARATION

CHEMEX CODE	NUMBER SAMPLES	DESCRIPTION
205	14	Rock & core: Ring
238	14	ICP: Aqua regia digestion

ANALYTICAL PROCEDURES

CHEMEX CODE	NUMBER SAMPLES	DESCRIPTION	METHOD	DETECTION LIMIT	UPPER LIMIT
983	14	Au ppb: Fuse 30 g sample	FA-AAS	5	10000
921	14	Al %: 32 element, soil & rock	ICP-AES	0.01	15.00
922	14	Ag ppm: 32 element, soil & rock	ICP-AES	0.2	200
923	14	As ppm: 32 element, soil & rock	ICP-AES	5	10000
924	14	Ba ppm: 32 element, soil & rock	ICP-AES	10	10000
925	14	Be ppm: 32 element, soil & rock	ICP-AES	0.5	100.0
926	14	Bi ppm: 32 element, soil & rock	ICP-AES	2	10000
927	14	Ca %: 32 element, soil & rock	ICP-AES	0.01	15.00
928	14	Cd ppm: 32 element, soil & rock	ICP-AES	0.5	100.0
929	14	Co ppm: 32 element, soil & rock	ICP-AES	1	10000
930	14	Cr ppm: 32 element, soil & rock	ICP-AES	1	10000
931	14	Cu ppm: 32 element, soil & rock	ICP-AES	1	10000
932	14	Fe %: 32 element, soil & rock	ICP-AES	0.01	15.00
933	14	Ga ppm: 32 element, soil & rock	ICP-AES	10	10000
951	14	Hg ppm: 32 element, soil & rock	ICP-AES	1	10000
934	14	K %: 32 element, soil & rock	ICP-AES	0.01	10.00
935	14	La ppm: 32 element, soil & rock	ICP-AES	10	10000
936	14	Mg %: 32 element, soil & rock	ICP-AES	0.01	15.00
937	14	Mn ppm: 32 element, soil & rock	ICP-AES	1	10000
938	14	Mo ppm: 32 element, soil & rock	ICP-AES	1	10000
939	14	Na %: 32 element, soil & rock	ICP-AES	0.01	5.00
940	14	Ni ppm: 32 element, soil & rock	ICP-AES	1	10000
941	14	P ppm: 32 element, soil & rock	ICP-AES	10	10000
942	14	Pb ppm: 32 element, soil & rock	ICP-AES	2	10000
943	14	Sb ppm: 32 element, soil & rock	ICP-AES	5	10000
952	14	Sc ppm: 32 element, soil & rock	ICP-AES	10	10000
944	14	Sr ppm: 32 element, soil & rock	ICP-AES	1	10000
945	14	Ti %: 32 element, soil & rock	ICP-AES	0.01	5.00
946	14	Tl ppm: 32 element, soil & rock	ICP-AES	10	10000
947	14	U ppm: 32 element, soil & rock	ICP-AES	10	10000
948	14	V ppm: 32 element, soil & rock	ICP-AES	1	10000
949	14	W ppm: 32 element, soil & rock	ICP-AES	5	10000
950	14	Zn ppm: 32 element, soil & rock	ICP-AES	1	10000

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Geochemical Lab Report

OCT 07 1987

REPORT: 627-7338 (COMPLETE)

REFERENCE INFO:

CLIENT: STETSON RESOURCE MANAGEMENT
PROJECT: GB

SUBMITTED BY: J.C. FREESE
DATE PRINTED: 6-OCT-87

ORDER	ELEMENT		NUMBER OF ANALYSES	LOWER DETECTION LIMIT	EXTRACTION	METHOD
1	Ag	Silver	64	0.1 PPM	HNO3-HCL HOT EXTR	Atomic Absorption
2	Au	Gold - Fire Assay	64	5 PPB	FIRE-ASSAY	Fire Assay AA

SAMPLE TYPES	NUMBER
9 ROCK OR BED ROCK	64

SIZE FRACTIONS	NUMBER
2 -150	64

SAMPLE PREPARATIONS	NUMBER
CRUSH,PULVERIZE -150	61
ASSAY PREP	3

REMARKS: ASSAY OF HIGH AG TO FOLLOW ON 627-7338.

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Geochemical Lab Report

REPORT: 127-7218

PROJECT: GB

SAMPLE NUMBER	ELEMENT UNITS	Ag PPB	Au PPB
R2 CG-400		0.5	<5
R2 CG-401		0.6	25
R2 CG-402		<0.1	10
R2 CG-403		1.1	<5
R2 CG-404		0.8	<5
R2 CG-405		0.8	<5
R2 CG-406		0.6	<5
R2 CG-407		0.4	<5
R2 CG-408		0.5	<5
R2 CG-409		2.4	<5
R2 CG-410		1.0	<5
R2 CG-411		1.2	<5
R2 CG-412		2.0	<5
R2 CG-413		0.4	<5
R2 CG-414		0.6	<5
R2 CG-415		1.0	5
R2 CG-416		0.1	<5
R2 CG-417		0.4	<5
R2 CG-418		0.9	<5
R2 CG-419		0.1	<5
R2 CG-420		0.6	<5
R2 CG-421		1.4	<5
R2 CG-422		1.2	<5
R2 CG-423		0.8	<5
R2 CG-424		3.0	10
R2 CG-425		0.8	<5
R2 CG-426		0.8	<5
R2 CG-427		0.8	5
R2 CG-428		0.4	<5
R2 CG-429		0.4	<5
R2 CG-430		0.2	<5
R2 CG-431		0.6	<5
R2 CG-432		0.4	<5
R2 CG-433		0.2	<5
R2 CG-434		0.4	5
R2 CG-435		7.2	35
R2 CG-436		0.6	5
R2 CG-437		0.5	<5
R2 CG-438		0.7	<5
R2 CG-439		0.4	<5

SAMPLE NUMBER	ELEMENT UNITS	Ag ppm	Au ppb
R2 CG-440		0.6	<5
R2 CG-441		1.3	<5
R2 CG-442		1.0	<5
R2 CG-443		0.2	<5
R2 CG-444		3.2	40
R2 CG-445		2.4	<5
R2 CG-446		1.4	10
R2 CG-447		<0.1	<5
R2 CG-448		0.2	<5
R2 CG-449		3.4	<5
R2 JW-451		2.1	<5
R2 JW-454		0.6	<5
R2 JW-455		0.3	<5
R2 JW-456		2.1	<5
R2 JW-457		<0.1	<5
R2 JW-458		<0.1	<5
R2 JW-460		>50.0	1050
R2 JW-461		26.0	220
R2 JW-462		1.7	10
R2 JW-463		0.6	5
R2 JW-464		0.6	5
R2 JCF-449		0.8	10
R2 JCF-450		0.8	<5
R2 JCF-451		0.7	<5

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Geochemical Lab Report

REPORT: 127-7913 (COMPLETE)

REFERENCE INFO: X

CLIENT: STEISON RESOURCE MANAGEMENT
PROJECT: SB

SUBMITTED BY: UNKNOWN
DATE PRINTED: 14-OCT-87

ORDER		ELEMENT	NUMBER OF ANALYSES	LOWER DETECTION LIMIT	EXTRACTION	METHOD
1	Cu	Copper	22	1 PPM	HNO3-HCL HOT EXTR	PLASMA
2	Zn	Zinc	22	1 PPM	HNO3-HCL HOT EXTR	PLASMA
3	Ag	Silver	22	0.5 PPM	HNO3-HCL HOT EXTR	PLASMA
4	Mo	Molybdenum	22	1 PPM	HNO3-HCL HOT EXTR	PLASMA
5	As	Arsenic	22	5 PPM	HNO3-HCL HOT EXTR	PLASMA
6	Sb	Antimony	22	5 PPM	HNO3-HCL HOT EXTR	PLASMA
7	Hg	Mercury	22	5 PPB	HNO3-HCL HOT EXTR	Cold Vapour AA
8	Au 30g	Gold 30 grams	22	5 PPB	FIRE-ASSAY	Fire Assay AA

SAMPLE TYPES		NUMBER	SIZE FRACTIONS		NUMBER	SAMPLE PREPARATIONS	NUMBER
S	SOILS	5	1	-80	5	DRY, SIEVE -80	5
R	ROCK OR BED ROCK	17	2	-150	17	CRUSH,PULVERIZE -150	17

REMARKS: ASSAY OF HIGH Ag TO FOLLOW ON #627-7913

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Geochemical Lab Report

REPORT: 127-7913 PROJECT: SB PAGE 1

SAMPLE NUMBER	ELEMENT UNITS	Cu PPM	Zn PPM	Ag PPM	Mo PPM	As PPM	Sb PPM	Hg PPB	Au 30g PPB
S1 250m E OF LCP		72	55	<0.5	11	24	<5	95	10
S1 250m W OF LCP		45	55	<0.5	9	38	6	30	<5
S1 500m E OF LCP		78	57	<0.5	13	11	<5	100	<5
S1 500m W OF LCP		44	56	<0.5	5	14	7	35	<5
S1 LCP Sb		59	55	<0.5	11	19	7	45	15
R2 DY 460		715	388	>50.0	3	1067	1867	2850	130
R2 DY 463		48	151	>50.0	6	1233	391	1350	2300
R2 DY 464		311	762	31.0	8	>2000	257	650	460
R2 DY 465		34	90	<0.5	11	81	24	30	20
R2 DY 466		111	243	5.4	3	115	56	280	30
R2 DY 467		170	258	7.4	7	825	106	1300	15
R2 DY 468		12	114	1.5	4	637	26	550	10
R2 DY 469		9	46	1.6	2	226	10	135	880
R2 JW 470		486	60	8.2	31	151	23	40	15
R2 JW 471		294	40	1.6	22	<5	21	15	<5
R2 JW 472		313	24	1.0	131	26	<5	20	<5
R2 JW 473		183	68	7.0	112	405	55	335	25
R2 JW 475		60	50	0.6	6	23	13	150	<5
R2 JW 477		48	34	<0.5	3	<5	<5	60	<5
R2 MR 416A		234	67	<0.5	10	<5	29	360	5
R2 MR 418		15	15	1.2	17	<5	21	400	10
R2 MR 419		19	19	0.5	9	11	<5	400	15

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Telex: 04-352578

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OCT 07 1987

Certificate of Analysis

REPORT: 427-7913 (COMPLETE)

REFERENCE INFO:

CLIENT: STETSON RESOURCE MANAGEMENT
PROJECT: SB

SUBMITTED BY: UNKNOWN
DATE PRINTED: 5-OCT-87

ORDER	ELEMENT		NUMBER OF ANALYSES	LOWER DETECTION LIMIT	EXTRACTION	METHOD
1	Cu	Copper	1	0.01 PCT		
2	Pb	Lead	1	0.01 PCT		

SAMPLE TYPES	NUMBER	SIZE FRACTIONS	NUMBER	SAMPLE PREPARATIONS	NUMBER
R ROCK OR BED ROCK	1	2 -150	1	ASSAY PREP	1

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Certificate of Analysis

REPORT: 427-7013

PROJECT: SB PAGE 1

SAMPLE NUMBER	ELEMENT UNITS	Cu PCT	Pb PCT
R2 #R417		0.02	0.03

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Geochemical Lab Report

REPORT: Z27-7339 (COMPLETE)

REFERENCE INFO:

CLIENT: STETSON RESOURCE MANAGEMENT
PROJECT: W

SUBMITTED BY: J. FREEZE
DATE PRINTED: 13-OCT-87

ORDER	ELEMENT		NUMBER OF ANALYSES	LOWER DETECTION LIMIT	EXTRACTION	METHOD
1	Cu	Copper	16	1 PPM	HNO3-HCL HOT EXTR	PLASMA
2	Zn	Zinc	16	1 PPM	HNO3-HCL HOT EXTR	PLASMA
3	Ag	Silver	16	0.5 PPM	HNO3-HCL HOT EXTR	PLASMA
4	Mo	Molybdenum	16	1 PPM	HNO3-HCL HOT EXTR	PLASMA
5	As	Arsenic	16	5 PPM	HNO3-HCL HOT EXTR	PLASMA
6	Sb	Antimony	16	5 PPM	HNO3-HCL HOT EXTR	PLASMA
7	Hg	Mercury	16	5 PPB	HNO3-HCL HOT EXTR	Cold Vapour AA
8	Au 30g	Gold 30 grams	16	5 PPB	FIRE-ASSAY	Fire Assay AA

SAMPLE TYPES	NUMBER	SIZE FRACTIONS	NUMBER	SAMPLE PREPARATIONS	NUMBER
R ROCK OR RED ROCK	16	2 -150	16	CRUSH,PULVERIZE -150	16

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Geochemical Lab Report

REPORT: 227-7139 PROJECT: W PAGE 1

SAMPLE NUMBER	ELEMENT UNITS	Cu PPM	Zn PPM	Ag PPM	Mo PPM	As PPM	Sb PPM	Hg PPB	Au 30g PPB
R2 WR 403		141	27	0.3	26	48	74	4600	5
R2 WR 404		848	57	<0.5	274	156	232	>5000	10
R2 WR 405		285	11	<0.5	109	27	25	600	15
R2 WR 407		130	24	<0.5	36	17	<5	50	10
R2 WR 408		715	40	<0.5	32	14	6	60	10
R2 WR 409		174	28	<0.5	4	<5	<5	20	<5
R2 WR 410		170	19	<0.5	8	11	<5	25	<5
R2 RP 701		33	55	<0.5	1	6	<5	800	<5
R2 RP 702		19	6	<0.5	<1	30	<5	600	<5
R2 RP 703		10	4	<0.5	1	771	8	>5000	<5
R2 JW 416		69	603	<0.5	3	288	28	350	340
R2 JW 420		25	80	<0.5	1	<5	<5	90	5
R2 JW 421		9	14	<0.5	<1	<5	<5	45	<5
R2 MC 81		1104	175	0.7	12	233	276	1150	5
R2 MC 82		548	421	<0.5	11	66	59	240	<5
R2 ICF 002		40	16	<0.5	<1	25	<5	25	10