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1989 Prospecting Report on the DAY3, DAY4, DAY5, & DAY6 Claims

Liard Mining Division

NTS: 104F/16 Lat: 57 53' N Long: 132 10' N

Owners: Homestake Mineral Development Company

1000 - 700 W. Pender St.

Vancouver, B.C.

and

Equity Silver Mines Ltd. Suite 13 - 1155 Melville St Vancouver, B.C.

Operator: Homestake Mineral Development Company

R.G. Carmichael P.M. Holbek

June 27, 1989

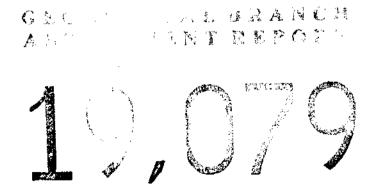


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SUMMARY

The DAY property is located in the Stikine region of British Columbia. The property consists of four 2-post claims (DAY3, DAY4, DAY5, DAY6) totalling four units and is owned by Homestake Mineral Development Company and Equity Silver Mines Ltd.

Work on the property was carried out on June 13, 1989 and involved prospecting as well as the collection of 4 rock samples, 1 silt sample and 3 talus fine samples. The valley floor was covered by 1m of snow when the property was visited.

No further work is recommended on this property.

1.0 INTRODUCTION

1.1 Location and Access

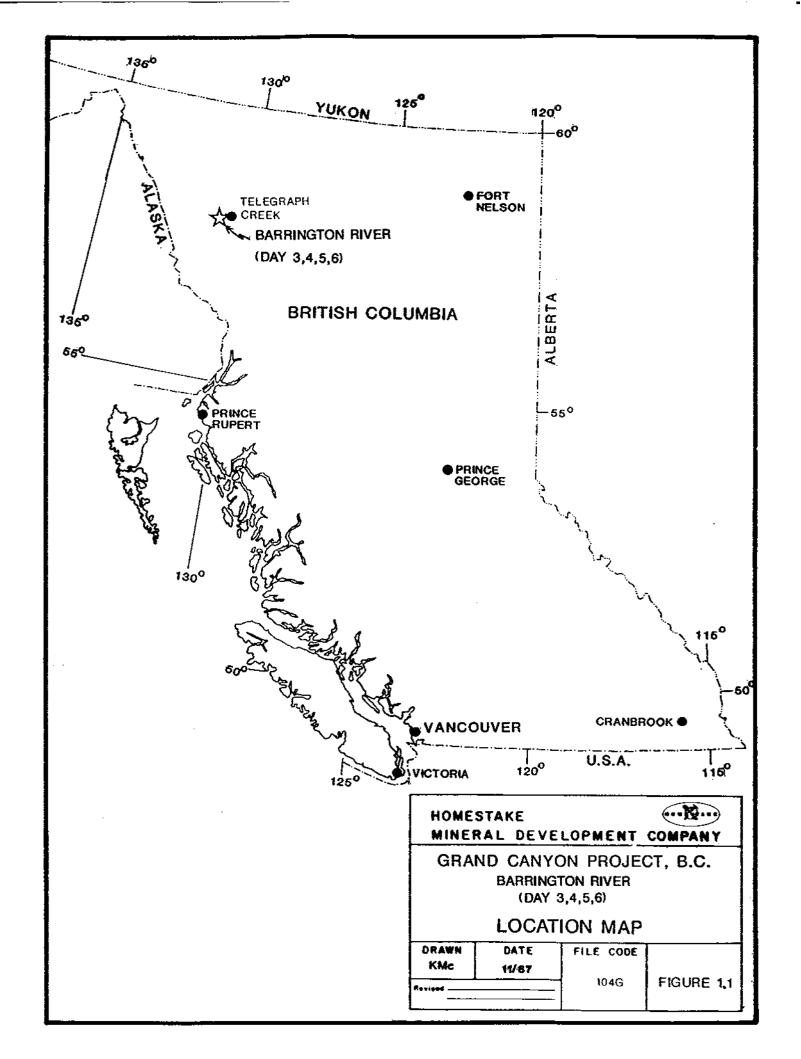
The Day property is located in the Stikine region of northwestern British Columbia approximately 55 km due west of the village of Telegraph Creek (Figure 1.1). The claims occupy a hanging valley on the north side of the Barrington River and are centred at 57 53' N latitude and 132 10' W longitude on NTS map sheet 104F/16.

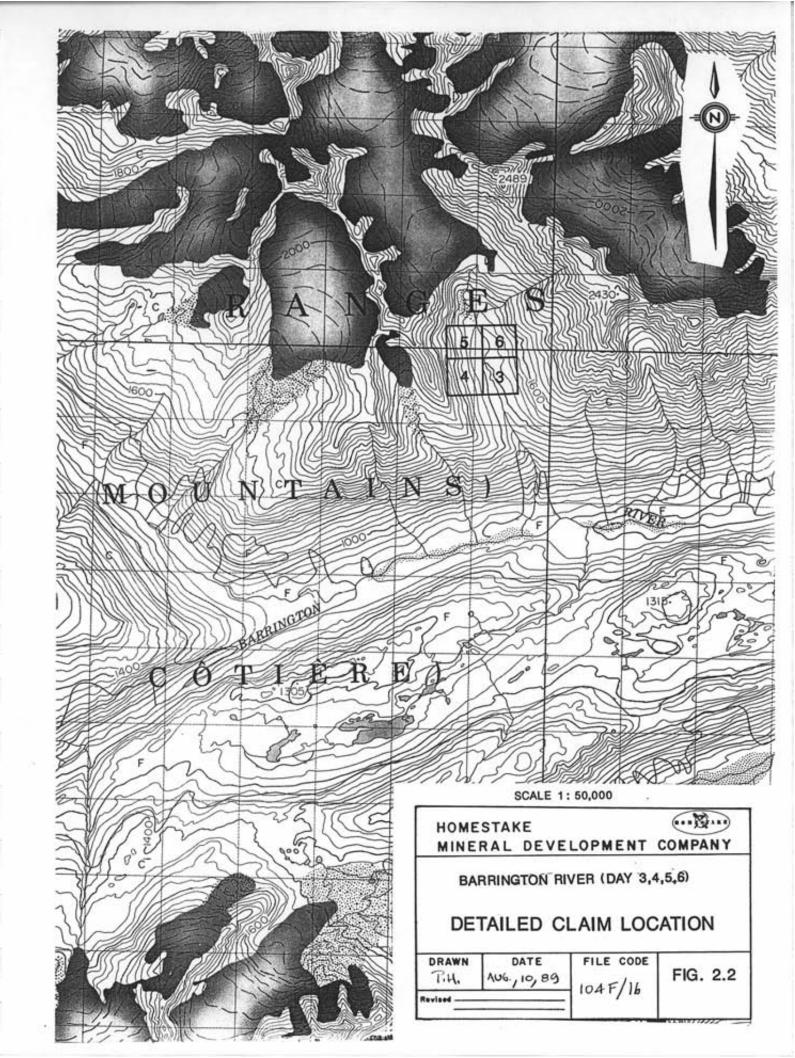
Access to the property is via helicopter from Telegraph Creek, which is connected to Dease Lake by an all-weather road and serviced by fixed-wing flights from Smithers, B.C. The Stikine River provides navigable water access from Wrangell, Alaska north to Telegraph Creek.

1.2 Claim Status

The Day property consists of four 2-post claims totalling four units. The claims were recorded on August 12, 1988 and are owned by Homestake Mineral Development Company and Equity Silver Mines Ltd. Assuming acceptance of this assessment work, claim data will be as follows:

CLAIM	UNITS	RECORD #	RECORDING DATE	EXPIRY DATE
DAY3	1	5067	Aug. 12, 1988	Aug. 12, 1990
DAY4	1	5068	71	
DAY5	1	5069	ττ	н
DAY6	1	5070	ft	и





1.3 Physiography

The Day claims are situated in a U-shaped hanging valley which has a small glacier at the head. The centre of the valley is a gravel braided stream bed and the valley sides are predominantly cliffs and talus slopes.

1.4 Exploration History

No previous work has been done on the Day property.

1.5 Present Work

The 1989 work program outlined in this report was designed to locate areas of anomalous metal values and to assess the economic potential of the property. It consisted of rock sampling, stream sediment sampling, talus fine sampling and prospecting.

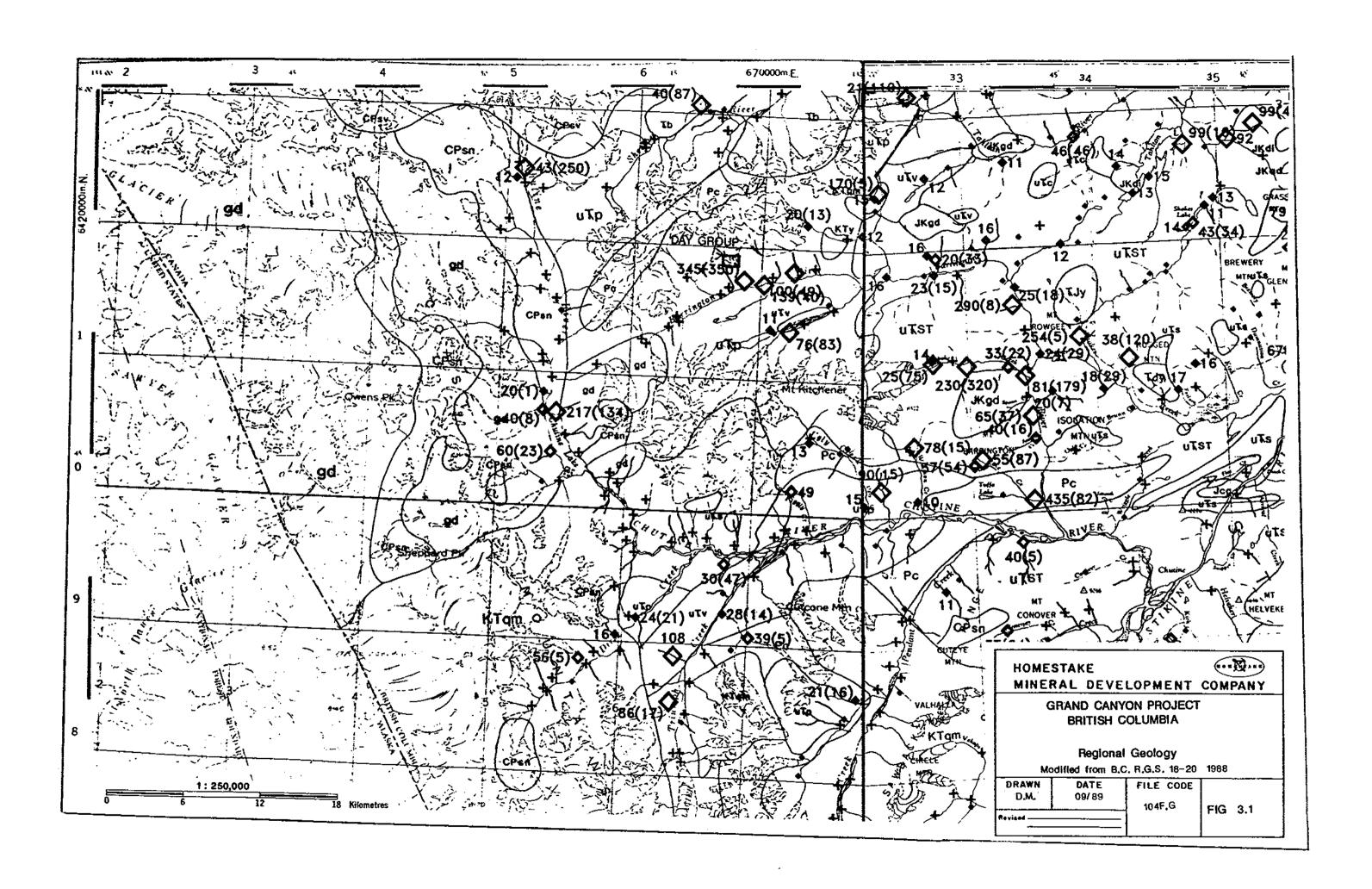
2.0 REGIONAL GEOLOGY

The property lies on the boundary between the Coast and Intermontane tectonic belts. This area is underlain by rocks of the Stikine Terrane (Stikinia) consisting of Paleozoic schists, phyllites and greenstones of the Stikine Assemblage, Mid to Upper Triassic sedimentary and volcanic rocks of the Stuhini Group (Kerr, 1948), and Late Cretaceous to Tertiary continental volcanic arc assemblages of the Sloko Group (Logan and Koyanagi, 1989).

Three stages of plutonism are recognized in the area. The Hickman batholith is composed of Early to Middle Triassic quartz diorites and Middle Jurassic quartz monzonites. The third series of intrusive rocks are alkalic, generally syenitic, rocks of Early Jurassic age. These Early Jurassic rocks are associated with mineralization in the area, including the Galore Creek and Schaft Creek porphyry deposits.

These rocks have undergone multiple stages of deformation, forming a complex structural pattern which is complicated by large differences in the competence of the different units. North- and northwesterly-trending normal faults are dominant with narrow west-trending extensional fault zones postdating them (Souther, 1972).

The most economically important exploration targets are



LEGEND

STRATIFIED ROCKS

CULATI	COMMON
COAL	ERNARY

RECENT

RVb (BSLT 64)* Sesalts, cloder, ash

PLEISTOCENE AND RECENT

Q8 (TILL 64) Surficial clastic sediments and giacial deposits

Qvo (OLVB 64) Offvine beset

TERTIARY AND QUATERNARY

PLICCENE AND PLEISTOCENE

PPLM (BSLT 63) LEVEL MOUNTAIN GROUP: 6 mak

PPvb (BTRT 63) Besalt, rhyothe, olivine, basalt

PPvr (RYLT 63) Phyolite, trachyte, tuff

TERTIARY

ECCENE

ESL (RYLT 59) SLOKO GROUP: rhyolite, trachyte, andesite,

CRETACEOUS AND TERTIARY

KTvd (ANDS 56) Andesite

CRETACEOUS

LIKTO (SNDS 55) TANGO CREEK: sandatone, elitatone, cost

JURASSIC AND CRETACEOUS

JK s (SLSN \$1) Situtione, graywache, conglomerate, shale (upper HAZELTON GROUP in part)

JURASSIC

JHs (SLSN 50) HAZELTON GROUP; sitistone, preywacke, sand-

atohe, befo

mJvb (BSLT 49) Basalt, plilow lave, tuff, volcaniclastic rocks

Jp (SHLE 49) Shale

JT (CGUA 49) TAXWAHONI: conglomerate, grit, greywacke

Jcg (CGGK 49) Conglomerate, grit, greywacke

TRIASSIC

ulip (PLLT 45) Phyllis, argillis, sitistone, greywacke, ilmestone

UT.\$ (SLSN 45) Stitutone, othert, sandstone, luft

UTav (ANDV 45) Undifferentiated and estitic volcanic and clastic sed-

imentary rocks

UT87 (VLRK 45) STURING GROUP: undifferentiated volcanic and

uTv (ANBT 45) Andesite, baselt

UTVd (ANDS 45) Andeelte, pyroclastic rocks, greenstone

PERMIAN

Pc (LMSH 36) Limestone, minor, calcareous shale

CARBONIFEROUS AND PERMIAN

CPsn (SCST 35) Schlet, gneles

CPsy (GRNS 35) Greenatione, limestone, shale, clastic sedimentary

MISSISSIPPIAN

MGt (LMTF 34) Umestone, sull, ohert

PLUTONIC ROCKS

CRETACEOUS AND TERTIARY

KTIP (FLSP 86) Felsite, feldeper porphyry

KTgm (QTMZ \$6) Quartz monzonite

KTy (LSYN 56) Leucocratic syerite

JURASSIC AND CRETACEOUS

JKgd (GRDR 51) Granodiorite

JK qd (QRZD 51) Quartz dofte

JKdi (DORT \$1) Diorha

TRIASSIC AND JURASSIC

TJgd (GROR 46) Granodortie

Tuidi (QRZD 46) Quartz diorite, diorite, amphibolite

TJy (SYNT 46) Syenite, monzonite

TRIASSIC

Tb (DORT 42) Diorite, gabbiro

Kdi (DORT 42) Diorite, monzonite

PERMIAN AND TRIASSIC

PTUD (UMFC 40) Littramatic rocks, serpentinite

AGE UNKNOWN

gd (GROR 65) Granodorite

IR (AMPH 65) Amphibolite, gneiss, migmatte

SYMBOLS

Geological boundary Fault Thrust fault Field duplicate sample sites

GEOLOGY AND MINERAL DEPOSITS

Geological base and legend are derived from:

Souther, J.G., Brew, D.A. and Cisulton, A.V. (compilers) (1979) islast Filver, Geological Survey of Canada, Map 1418A.

*A mnemonic code assigned to lock types and recorded as part of field observations

For location at the following specific information for this area refer to British Columbia Ministry of Energy, Mines and Petroleum Resources; mineral deposits refer to, Mineral Inventory Map, MI 104F – SUMDUM and MI 104G – TELEGRAPH CREEK; assessment reports refer to, Assessment Report Index Map, AR 104F – SUMDUM and AR 104G – TELEGRAPH CREEK; bedrock geological mapping refer to, tadex of Bedrock Mapping, 1983; for mineral and placer claim maps sometimet the Ministry of Energy, Mines and Petroleum Resources, Mineral Titles Branch, Victoria, for current editions and states. and status.

LEGEND TO ACCOMPANY FIG. 3.1

porphyry copper-gold-silver deposits and peripheral mesothermal and shear zone-hosted precious metal veins (Logan et al, 1989).

3.0 PROPERTY GEOLOGY

The Day property is underlain by Middle to Upper Triassic phyllite, argillite and siltstone. The rocks trend east-west and dip sub-vertically. No intrusive rocks were noted on the property and the only mineralization seen was minor pyrite within a faulted graphitic argillite. One large $(2 \times 1 \text{ m})$ quartz vein boulder with trace pyrite was found below the cliffs on the east side of the valley.

4.0 GEOCHEMISTRY

Three types of geochemical samples (stream silt, rock and talus fine) were collected during the work program. Sample locations and results are plotted on Figure 4.1. All sample sites were marked in the field with orange flagging tape and metal tags.

4.1 Analytical Methods

One sediment sample was taken from the central creek on the Day property. The sample was collected by hand and placed in a kraft sample bag, air dried and shipped to Acme Analytical Labs of Vancouver, B.C. Sample analysis consisted of 30 element ICP and gold by fire assay. The sample site was located by elevation and topography.

Four rock samples were collected from the property and shipped to Acme Analytical Labs. Thirty element ICP and gold by fire assay was done on each sample.

Three talus fine samples were collected by hand, placed in kraft paper bags and air dried. They were then shipped to Acme Analytical Labs where 30 element ICP and gold by fire assay was done.

4.2 Results

Analytical results are presented in Appendix I.

Four rock samples were collected from the DAY claims. Sample 31990 was a 1.3m chip sample across a gossanous, sub-vertical fault zone within phyllite. Limonite, jarosite and graphite were abundant within the zone and minor pyrite (<5%) was noted. This

sample returned 18ppm molybdenum, 1.6ppm silver, 21ppm arsenic and 27ppb gold. Sample 31989 was a grab sample from a large (1m x 1m), angular quartz boulder containing 5% disseminated pyrite. No significant results were obtained from this sample. Sample

31524 was from quartz vein boulder. The host rock was phyllite and the vein material contained 1% dissemiated pyrite. No significant results were obtained from this sample. Sample 31525 was a grab sample from a thin, foliation parallel pyritic zone within chlorite schist. This sample returned 112ppm copper.

Three talus fine samples (31521, 31522, 31523) were taken at 100m intervals along the 1400m contour on the west side of the valley. These samples returned 0.7ppm, 0.9ppm and 1.5ppm silver; 137ppm, 110ppm and 154ppm arsenic and 17ppb, 22ppb and 66ppb gold.

One silt sample was collected from the main creek on the property (31991). This sample contained 14ppb gold.

5.0 CONCLUSIONS AND RECOMMENDATIONS

Based on the brief geological survey carried out during this work program, the economic potential of the property appears limited. A good representation of the geology was obtained from short traverses and occasional sampling due to the small size of the property and the excellent rock exposure. The best mineralization seen was 1 - 2% disseminated pyrite occurring in a rusty, graphitic fault zone within a steeply dipping argillite unit. One quartz vein with trace pyrite was sampled, but its source is likely to the north of the property. Other than the high arsenic values obtained from the talus fine samples, analytical results do not appear to be anomalous. No further work is recommended for the DAY claims.

6.0 REFERENCES

Brown, D.A. and Gunning, M. (1989): "Geology of the Stikine River Area, Northwestern B.C.", B.C. Ministry of Energy, Mines and Petroleum Resources, Geological Field Work, 1988, Paper 1989-1, pp. 251-267.

Holbek, P.M. (1988): "Geology and Mineralization of the Stikine Assemblage, Mess Creek Area, Northwestern British Columbia.", University of British Columbia MSc thesis.

Kerr, F.A. (1948): "Lower Stikine and Western Iskut River Areas, B.C.", GSC Memoir 246.

Logan, J.M. and Koyanagi, V.M. (1989): "Geology and Mineral Deposits of the Galore Creek Area, Northwestern B.C.", B.C. Ministry of Energy, Mines and Petroleum Resources, Geological Field Work, 1988, Paper 1989-1, pp. 269-284.

Souther, J.G. (1972): "Telegraph Creek Map Area, B.C.", GSC Paper 71-44.

7.0 STATEMENT OF COSTS

Labour	
Project Geologist 0.5 days @ \$253/day Geologist 0.5 days @ \$165/day Senior Assistant 0.5 days @ \$115/day Junior Assistant 0.5 days @ \$ 90/day	y \$ 57.50
Food and Accommodation 2 mandays @ \$ 90/day	\$ 180.00
Geochemical Analysis + Freight Rock Samples 4 @ \$ 25/sampl Silt Samples 1 @ \$ 25/sampl Soil Samples 3 @ \$ 25/sampl Supplies	le \$ 25.00
Mob/Demob	\$ 200.00
Helicopter Support (including fuel) 0.7 hrs @ \$700/hr	\$ 490.00
Report Preparation 1 day @ \$165/day	\$ 165.00
TOTAL	\$1746.50

APPENDIX I Analytical Results

GEOCHEMICAL ANALYSIS CERTIFICATE

ICP - .500 GRAM SAMPLE IS DIGESTED WITH 3ML 3-1-2 ECL-HMG3-H2G AT 95 DEG, C FOR ONE HOUR AND IS DILUTED TO 10 ML WITH WATER.
THIS LEACH IS PARTIAL FOR MM FE SR CA P LA CR MG BA TE B W AND LIMITED FOR MA E AND AL. AU DETECTION LIMIT BY ICP IS 3 PPM.
- SAMPLE TYPE: PI RGCE P2 SOIL

AUP ANALYSIS BY ACID LEACH/AA FROM 10 GM SAMPLE.

occurate tits. It seem to both the countries of metro for the tack to de nutries

HOMESTAKE MINERAL DEV. CO. PROJECT 5711 BR 5 #26 File # 89-1842 Page 1

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SAMPLE																															
	PPK	PPM	PPH	5 b K	268	PPK	PPK	PPK	ŧ	PPK	PPN	PPN	PPN	PSH	26#	PPK	25×	PPN	1	\$	PPK	PPX	ŧ.	PPK	1	PPX	1	ł	1	PPH	278
31521	2	119	16	133	.7	20	23	1126	6,33	137	5	ND	1	37	1	2	3	26	.37	.103	13	10	,53	140	.01	2 1.	.21	.01	. 10	1	17
31522	3	120	14	131	.9	22	25	970	5.25	119	5	ND	1	34	į	4	2	26	,40	.112	15	12	. 63	130	.01	2 1.	38	.01	.07	1	22
31523	2	109	14	129	1.5	27	24	1014	6.03	154	5	ND	1	50	1	2	2	46	. 76	.093	11	20	. 91	218	.03	8 l.	.47	.02	.12	1	66

BR-33-1 31581

STD C/AU-R

GEOCHEMICAL ANALYSIS CERTIFICATE

ICP - .500 GRAN SAMPLE IS DIGESTED WITH 3ME 3-1-2 HCL-HHO3-H2O AT 95 DEG. C FOR ONE HOUR AND IS DILUTED TO 10 ML WITH WATER. THIS LEACH IS PARTIAL FOR HE FE SR CA P LA CE MG BA TE B W AND LINITED FOR MA K AND AL. AU DETECTION LINIT BY ICP IS 3 PPM.

- SAMPLE TYPE: P1 ROCK P2 SILT AUT AMALTSIS BY ACID LEACH/AA FROM 10 GM SAMPLE.

11 1102 3.33

SIGNED BY . . D. TOTE. C.LEONG. J. WANG: CERTIFIED B.C. ASSAYERS

				H	OMES	TAK	E M	INER	AL I	EV.	co.	PR	OJEC	T 5	711	BR	#29)	File	€ #	89-1	845		Page	e 1						
Sample#	85X ¥0	Cu PPN	868 68	Za PPN	Ag PPM	¥1 PPN	Co PPN	No PPX	Te }	As PPM	U PPN	Au PPR	Th PPH	ST PPM	Ed PPH	Sb PPN	Bi PPM	Y PPN	Ca	P	La Kqq	CT PPX	Hg t	Be PPK	Tí Ł	8 PPK	Al t	Na 3	ĭ	W PPW	Au* PPB
BR-€-1 31990	19	210	17	178	1.6	13	22	436	5.58	21	5	ND.		13	7		-2	103	.91	.056		43	1.66	21	. 28	2	1.87	.01	.06	1	27
88-31-1 31333	1	13	í	33	.2	\$	8	565	2.60	2	5	ΚĎ	1	409	i	2	2	80	4.41	.017	2	6	1.75	124	10.	- 5	.33	.01	.01	ı	3
- BR-31-1 31514	2	22	46	3	.3	4	- 4	38	1.52	11	5	WD.	1	2	1	2	2	3	.01	.006	2	?	.01	ŧ	.01	- 4	.05	.01	,01	3	34
- BR-31-1 31515	1	189	13	128	.5	39	32	1118	7.14	4	5	RD.	1	144	1	2	2	174	4.98	.044	3	22	1.65	79	.09	2	1.91	.02	.12	i	5
BR-31-1 31519	3	36	8	12	.2	11	3	£64	.96	2	5	ND	1	560	1	2	2	13	5.87	.055	7	6	.24	87	.01	6	.41	.01	. 16	i	1
88-31-1 31520	4	23	6	5	A	18	8	94	1.26	6	5	KD	1	9	1	2	1	3	.19	.008	2	٤	.08	127	.01	2	.19	.01	.10	2	2
BR-31-1 31582	1	10	7	- 44	4	10	12	634	3.59	2	5	MD	1	104	1	2	2	61	2.36	.026	2	7	.80	35	.01	3	.35	.01	.01	1	2
BR-31-1 31583	1	46	20	52	.1	12	4	263	2.30	3	5	80	3	5	1	2	2	7	.14	.010	12	8	. 43	193	.01	2	.76	.01	.09	1	2
BR-31-1 31586	2	30	5	8	.1	21	8	352	1.61	5	5	KO	2	5	1	2	2	- 4	.06	.009	3	6	.84	133	.01	10	-22	.01	.11	3	1
BR-31-1 31587	1	150	3	139	.3	26	19	1293	7.61	2	5	#D	1	20	1	2	2	151	.71	.063	3	57	3.44	20	. 38	2	4.16	.01	.01	l	5
BR-31-1 31985	1	9	2	8	.1	3	2	240	.85	3	5	#D	ī	13	1	2	2	11	.51	.085	2	6	.05	209	.01	2	.11	.01	.01	3	3
BR-31-1 31986	3	102	8	64	.5	14	16		4.66	3	5	ND.	i	166	1	2	2	87	3.95	.063	1	21	1.49	12	.05	5	.59	.04	.02	i	133
BR-31-1 31987	17	22	472	382	. 9	4	2		2.14	23	5	¥₽	22	6	2	- 4	2	5	.03	.004	9	4	.02	11	.01	2	.24	.06	.02	Ī	1
BR-31-1 31988	1	166	9	. 89	.1	37	31	1109	7,55	32	5	#D	_ 1	210	1	. 2	. 2		5.37	.046	4	22	2.23	75	.07		1.81	.01	.17		3
<u> </u>		81		75	.1	19		659	3.88	2		₩D	1	248	1	2	2	33	3.43	,021	2	11	.85	72	.01	3	1.26	.01	.17	1	8
► BR-32-1 31112	2	21	14	40	.3	13	5	449	1.98	2	5	m	2	3	1	2	2	12	. 09	.009	3	10	. 45	40	10.	3	.85	.01	.04	3	B
4 BR-32-1 31:13	11	45	29	70	.1	21	7	901	2.83	2	5	I)	1	14	1	2	2	31	.21	.021	8	14	.68	102	.01	4	1.14	.01	.05	1	13
82-12-1 31114	2	19	10	49	.1	8	2	278	2.37	2	5	ЖD	2	3	1	2	2	19	.05	.019	8	9	.45	38	.01	2	.78	.01	.03	2	18
BR-32-1 31138	1	146	10	77	.1	41	22	1131	6.64	9	5	YD	1	200	1	2	2	96	8.85	.047	3	38	2.60	38	.01	2	1.39	.02	.05	1	17
88-32-1 31246	38	48	222	113	.7	36	9	1484	3.55	2	5	Ħŷ	1	63	1	2	2	32	2.22	.017	4	12	1.00	45	.01	2	1.28	.02	.06	1	5
BR-32-1 31505	1	196	5	71	.6	56	24		5.67	9	5	¥D	1	41	1	2	2		2,06	.043	4	80	2.55	11	. 25	2	3.54	.01	.03	1	•
₩ BR-32-1 31512	4	83	43	153	.8	56	5	513	1.51	7	5	T	1	169	į	2	2	15	5.34	.020	4	15	.49	23	.01	5	.31	.01	.06	2	6
- BR-32-1 31613	5	56	?	37	.3	28	9	278	2.01	3	5	ND	1	7	1	2	2	45	.62	.046	4	19	1.11	61	.03	2	1.14	.01	. 05	1	4
88-33-1 31272	2	102	7	55	.3	28	16	485	1.68	17	5	MD	1	47	1	2	2	130	1.92	.029	2	40	1.62	7	.10	2	2.10	.01	.01	1	19
99-33-1 31273	3	783	63	23	3.5	6	9	24	1,61	2	3	F D	9	5	1	2	59	2	.04	.016	11	5	.01	57	.01	6	.19	.03	.11	1	ŧ

1 136

18 62 41 132 6.7 67 31 957 4.14 41 21 7 38 50 18 15 23 59 .52 .090 39 56 .92 177 .07 37 2.03 .06 .13 12 530

48 1.70 .035

5 1.06 15 .01

APPENDIX II Sample Summary

SAMPLE NO. SAMPLE DESCRIPTION TYPE	MINERALIZATION
	• • • • • • • • • • • • • • • • • • •
BR-d5 31521 soil	
31522 soil	
31523 soil	
31524 float phyllites, coarse grained qtz vein 1% diss p	ρY
31525 o/c chlorite schist,epivolcaniclastics & seds diss.	po & py 1-2%, trace cpy &:
BR-d6 31989 float rusty wht qtz vein 60cm wide w/ sericitetr to 5%	py
schist,angular not glacial	
31990 o/c rusty graphitic fault in metaseds.	
intense limonite+jarosite+graphite	
31990 silt	

APPENDIX III

Statement of Qualifications

STATEMENT OF QUALIFICATIONS

- I, Peter Holbek, DO HEREBY CERTIFY THAT:
- I am a project geologist presently employed by Homestake Mineral Development Company located at 1000 - 700 West Pender Street, Vancouver, B.C. V6C 1G8
- I graduated from the University of British Columbia with a B.Sc. (Hons.) in geology in 1980 and an M.Sc. in geology in 1988.
- 3) I have actively practiced my profession in North America since 1975.
- 4) The work described herein was done by me or under my direct supervision.

DATED THIS 8th DAY OF AUGUST, 1989 AT VANCOUVER, B.C.

Peter Holbek

- I, Robert G. Carmichael of 4058 West 32 Avenue, Vancouver B.C. do hereby state that:
- I graduated with a Bachelor of Applied Science in Geological Engineering in 1987 from the University of British Columbia;
- I have been employed by Homestake Mineral Development Company since May of 1989;
- I was employed by Esso Minerals Canada Limited from May 1987 to February 1989; $\,\cdot\,$

- I was employed by Noranda Exploration Company during the summer months of 1985 and 1986.

Robert G. Carmichael July 27 1989

