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1990 Assessment Report

on the

Daon Property

Daon 1 to 6 Claims

Liard Mining Division

N.T.S.:104G/12

Lat:57 31'N

Long: 131 31'W

For: Equity Silver Mines Limited

Suite 13 - 1155 Melville Street

Vancouver, B.C.

By: Canamera Geological Ltd.

Suite 14 - 1155 Melville Street

Vancouver, B.C. V6E 4C4

GEOLOGICAL BRANCH ASSESSMENT REPORT

September 10, 1990 William J. Dynes

20,294

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SUMMARY

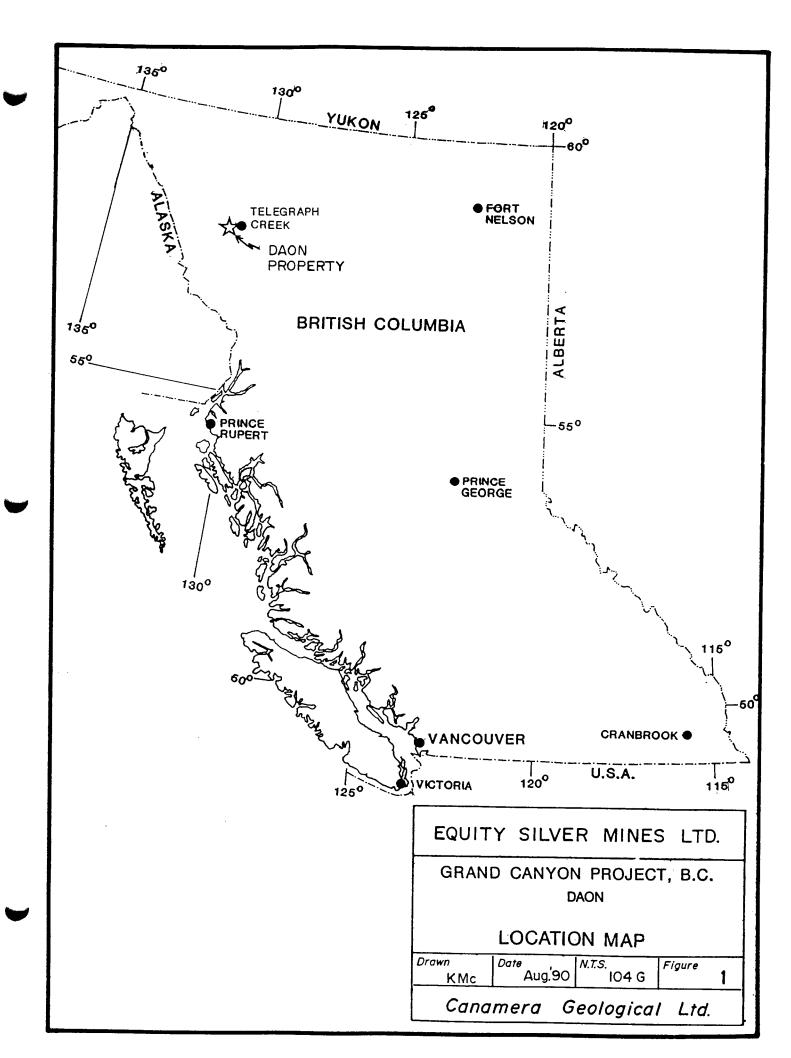
The Daon property is located in the Stikine River region of British Columbia. The property consists of six mineral claims totalling 120 units and is owned by Equity Silver Mines Limited.

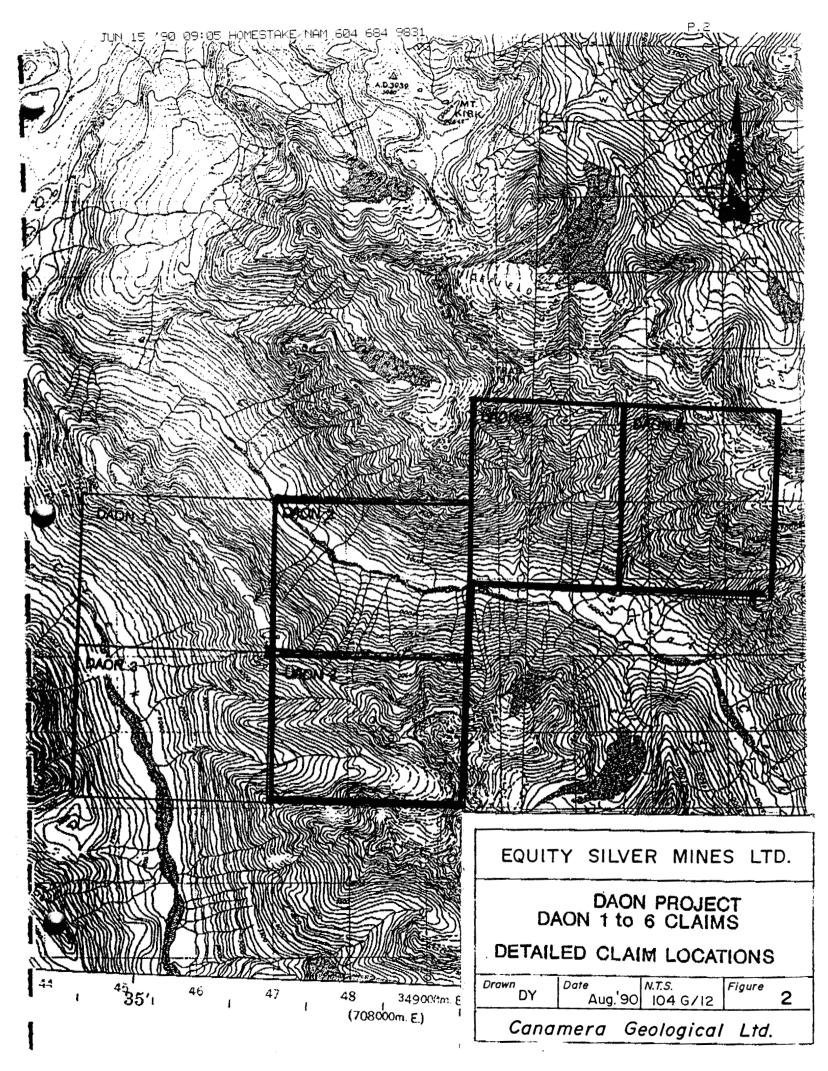
This report documents work carried out on the property during the period June 13 to June 14, 1990. Exploration involved geological mapping and sampling as well as the collection of bulk and conventional geochemical silt samples from selected drainages.

1. INTRODUCTION

1.1 Location and Access

The Daon property is located in the Stikine River region of northwestern British Columbia approximately 45 km south-southwest of the village of Telegraph Creek (Figure 1.). The claim is centred at 57°31' N latitude and 131°31' W longitude on NTS map sheet 104G/12, and straddles the ridge area between Dokdaon and Strata Creeks.





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 fights from Smithers, B.C.

1.2 Claim Status

The Daon property consists of six mineral claims totalling 120 units. The claims are owned by Equity Silver Mines Limited.

CLAIM	<u>UNITS</u>	<u>RECORD#</u>	RECORDING DATE	EXPIRY DATE
Daon1	20	6121		
Daon2	20	6122		
Daon3	20	6123		
Daon4	20	6124		
Daon5	20	6125		
Daon6	20	6126	June 14, 1989	June 14,1991

1.3 Physiography

The Daon property covers moderately to extremely rugged topography and straddles the ridge area between Dokdaon and Strata Creek. Elevation ranges from 700 meters to approximately 1700 meters. Treeline on the property is at approximately 1200 meters, below this elevation vegetation consists of scrub spruce and alder.

1.4 Exploration History

Several copper mineralized showings occur in the vicinity of the property and have a history of exploration.

The Ewk 1-4 and LLK 1-4 claims were staked by Canadex Mining Corp. Ltd. in 1969, and the Dok claims added in 1970. A program of soil geochemistry and geological mapping was undertaken in August 1970 (B.C. Assessment Report #3029).

The PR claims were staked in 1971 by Empire Metals Corp. to cover an area of anomalous CU in stream silt samples. Work in 1972 consisted of geological mapping and is documented in B.C. Assessment report #3846.

Immediately to the south of the Daon property, Teck Exploration Ltd. carried out geological mapping, sampling and trenching on the Dok and Marg claims in 1981 and 1982. This work is documented as B.C. Assessment Report #9617. Empire Metals Corp. undertook a program of geological mapping and silt sampling on the Gu claims in 1971. This work is documented as B.C. Assessment Report #3847.

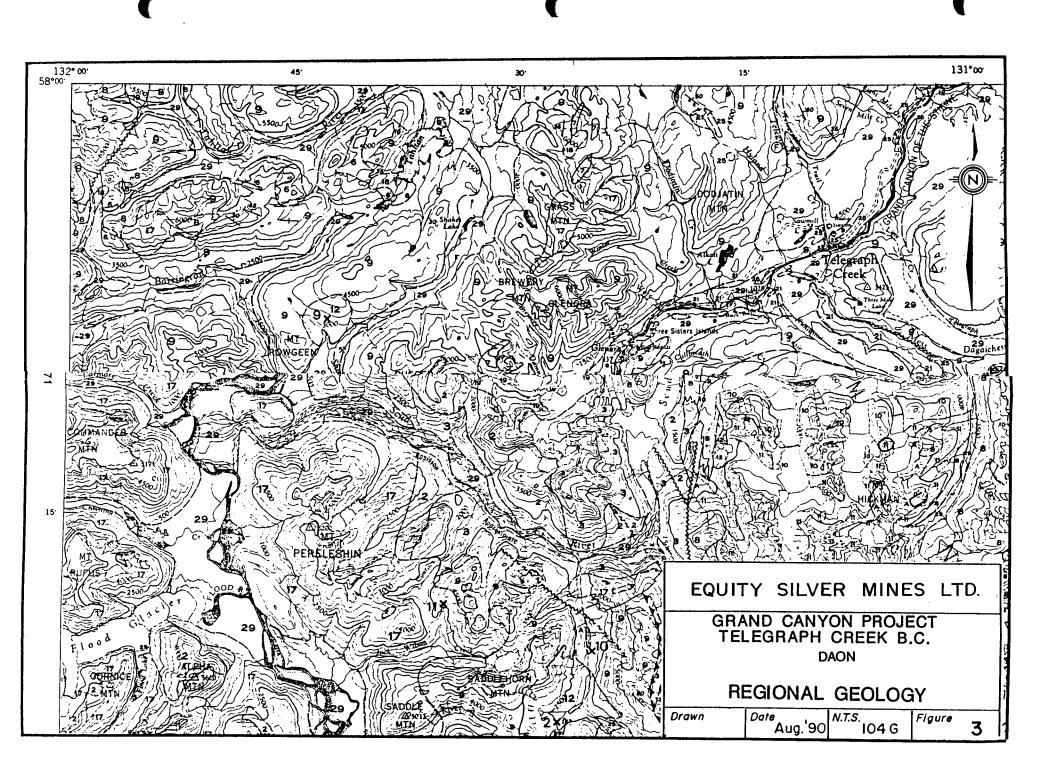
1.5 Present Work

The present program explored for precious metal mineralization. Exploration involved geological mapping and sampling at a scale of 1:10,000. Nineteen rock samples were collected. Two bulk heavy mineral concentrate samples were taken from the silts of selected creeks. Two conventional silts were also taken.

2.0 REGIONAL GEOLOGY

The property lies on the boundary between the Coast Plutonic Complex and Intermontane Belts and is underlain by rocks of the Stikine terrane. The terrane in this area can be divided into four tectonostratigraphic packages: a Late Palaeozoic to Middle Jurassic island arc suite represented by the Stikine assemblage of Monger (1977) and the Stuhini Group (Kerr, 1948); Middle Jurassic to Early Late Cretaceous successor - basin sediments of the Bowser Lake group (Tipper and Richards, 1976); Late Cretaceous to Tertiary volcanic arc assemblages of the Sloko Group (Aiken, 1959); and Late Tertiary to recent orogenic plateau basalts of the Edziza and Spectrum ranges.

Three stages of plutonism are recognized in the area. The Hickman batholith is composed of Early to Middle Triassic



quartz monzonite to quartz diorite. The Yehiniko and Galore Creek Intrusions are composed of quartz diorite to syenite of Early to Middle Jurassic age. Numerous dykes and sills of monzonite to diorite of Tertiary age occur throughout the project area.

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 northwest trending normal faults are dominant and are now cut by narrow west - trending extensional faults (Souther, 1972).

3.0 PROPERTY GEOLOGY

The Daon property is underlain for the most part by mafic flows, fragmentals and tuffaceous sediments of the Upper Triassic Stuhini Group. Medium coarse grained, augite porphyritic, mafic, vesicular flows predominate the local stratigraphy. Bedding attitudes (Brown 1989) indicate the Upper Triassic strata dip moderately to steeply east and strike north to northwest. A felsic to intermediate dyke swarm trends 170° across the property. Quartz-carbonatemassive galena veins are associated with the selvages of these dykes. Small stocks and plugs of dioritic to syenitic composition intrude the Stuhini Group on a property scale.

4.0 GEOCHEMISTRY

4.1 Rock Samples

Nineteen rock samples were collected from the property and shipped to Loring Laboratories Ltd., of Calgary, Alberta. Thirty element ICP and gold by fire assay was done on each sample (see appendix). Sample locations were marked in the field by pink flagging tape.

Most of the samples were taken from the selvages of north trending dykes. Although no values in gold* were detected, values in silver to 147.1 ppm (approx 5.1 oz/tonne) were detected in select samples (a composite sample ran to 199.2 ppm silver). Values in lead (to 22,722 ppm), zinc (to 2,951 ppm), copper (to 1,034), arsenic (to 129 ppm) antimony (to 393 ppm) and cadmium (to 82 ppm) were also detected. Mineralization consists of massive galena in a quartz to carbonate vein-matrix.

*NOTE: Pulps are being re-analyzed.

Each sample is described in the appendix. Analytical results are also included in the appendix. (See Fig.4 for sample location).

4.2 HMC Sample

Two bulk heavy mineral concentrate samples (Daon 5 and 6, see Fig.4) were taken from creeks draining the Daon 5 and 6 claims respectively. Approximately 8 kg of minus 10 mesh material was taken from the stream beds, placed in large labeled plastic bags and shipped to Vancouver. The samples heaviest fraction was obtained by first concentrating it with a fluidized bed centrifuge followed by hand panning to 20 grams or less. The concentrate was then analysed for its gold content using standard fire assay techniques (see appendix for technique).

Results indicated on page 11 and Appendix I are reported in:

- i) milligrams of contained gold.
- ii) parts per billion, calculated against the
 weight of the concentrate (under weight
 column.)

The HMC technique is used to overcome erratic sample responses caused by the particulate mode of occurrence of gold in eluvial - alluvial environments.

Both samples are anomalous in gold:

<u>Sample</u>	Conc.Wt(gm)	<u>Au (mg)</u>	<u>Au (ppb)</u>
Daon 5	19.05	0.059	3,090
Daon 6	12.50	0.275	22,000

Daon 5 is moderately anomalous, Daon 6 is highly anomalous.

4.3 Conventional Silt Samples

Two conventional silt samples were taken at both the HMC sample sites. Approximately 60 grams of silt from the stream beds was placed in a kraft envelope and shipped to Loring Laboratories Ltd. for analysis by fire assay and ICP.

Neither sample detected anomalous metal concentrations (see Daon #5 and #6 in appendix).

5.0 CONCLUSIONS AND RECOMMENDATIONS

The Daon property covers geology conducive to precious metal mineralization. Local dykes and small intrusive bodies supplied heat to drive convective hydro-thermal systems in the volcanic host rock. A preliminary investigation has located values in both gold and silver. Quartz - carbonate veins host massive galena mineralization with values in silver to 199 ppm on the Daon 4 claim. Two HMC silt samples

returned moderately to highly anomolous gold results from the Daon 5 and 6 claims respectively.

The property warrants further exploration.

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.

Marud, Darcy (1989): "1989 Geological Report on the Daon Property, B.C.", Homestake Mineral Development Company, August 7, 1989.

7.0 STATEMENT OF COSTS

<pre>Personnel:</pre>	
Prospector @ \$275/day	\$ 275.00
Assistant @ \$275/day	\$ 275.00
	\$ 550.00
Analytical:	
17 rocks @ \$13/sample	\$ 221.00
silts @ \$11/sample	\$
2 soils @ \$11/sample	\$ 22.00
2 HMC's @ \$125/sample	\$ 250.00
	\$ 493.00
Support:	
Helicopter 1.8hrs @ \$635	\$1,143.00
Fuel 180L x \$0.75	\$ 135.00
Room & Board @ \$90 /manday	\$ 180.00
Communicaton	\$ 35.65
Freight	\$ 19.90
Mob-Demob	\$ 500.00
	\$2,013.55

Equipment Rental:

Computer 1 day @ \$25/day	\$ 25.00
Trucks 1 day @ \$70/day	\$ 70.00
2 Walkie - Talkies 1 day @ \$25/each	\$ 50.00
2 Field Gear \$15/manday	\$ 30.00
	\$ 175.00
Report Preparation:	
Includes typing, drafting and binding	\$ 500.00

Subtotal \$3,731.55

15% Admin.Overhead \$ 559.73

Grand Total \$4,291.28

STATEMENT OF QUALIFICATIONS

NAME: Dynes, W.J.

PROFESSION: Geochemist.

TRAINING: Present - Third year Geology University of Athabasca.

> 1988 - Exploration Geochemistry University of Washington.

1986 - Hydrothermal Alteration University of Idaho.

1985 - Exploration Geochemistry University of British Columbia.

1983 - B.C.D.M. Mineral Exploration Course, Cowichan Lake.

Member of Association of Geochemists.

Member of the Geological Association of Canada -Cordilleran Division.

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

1984 - 1987: Manager of Geo P.C. Services Inc. Involving geological, geochemical geophysical surveys in B.C.

1975 - 1978: Analytical Chemist with Noranda Mines Ltd. Boss Mountain Division.

PROFESSIONAL ASSOCIATIONS:

EXPERIENCE:

	To:	EQU]	TY S	ILVE	R MINE	S LI	MITED,
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	and	ouve	er, B	<u>.c.</u>	V6E	4C4	
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File No. 33464-SM

Date June 28, 1990

Samples Rock & Silt

Project: Canyon

Property: Daon 4, 5 & 6

cc: B. Dynes - Canamera

Certificate of Assay LORING LABORATORIES LTD.

Page # 2

SAMPLE NO.	PPB Au	
Geochemical Analysis		
475305	NIL	
475306	NIL	
475307	NIL	
475308	NIL	
475309	NIL	
475310	NIL	
475311	NIL	
475312	NIL	
475313	NIL	
475314	NIL	
475315 & 475316	NIL	
475317	NIL	
475318	NIL	
475319	NIL	
475320	NIL	
475321	NIL	
475322	NIL	
DAON # 5	NIL	
DAON # 6	NIL	

I Hereby Certify that the above results are those assays made by me upon the herein described samples....

Rejects retained one month. Pulps retained one month unless specific arrangements are made in advance.



Dans Proporting

GEOCHEMICAL ANALYSIS CERTIFICATE

Loring Laboratories Ltd. PROJECT 33464 Pile # 90-2107
829 Resverdom Road R.E., Calgary AB T2K 4W7

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ICP - .500 GBM SMPLE IS DIGESTED WITE 3NC 3-1-2 HCL-MMG3-H2D AT 95 DEG. C FOR ONE HOUR AND IS DILUTED TO 10 ML WITH WATER. THIS LEACH IS PARTIAL FOR NN FE SR CA P LA CR NG BA TI B W AND LINITED FOR NA K AND AL. AND DETECTION LINIT BY ICP IS 3 PPN. - SAMPLE TYPE: PULP

Sample Name	Type	Wt	Au	Au	
		g	mg	ppb	
030 MP-03	Pan Cond	8.35	0.006	780	
C30 MP-04	Pan Conc	10,60	0.005	455	i e
C30 MP-05	Pan Conc	13.50	0.152	>10000	ı
CAN MP-01	Pan Conc	12.90	0.001	60	
CAN MP-02	Pan Conc	21.00	0.034	1620	l.
CAN MP-03	Pan Conc	15.20	0.003	170	,
DAON -05	Pan Conc	19.05	0.059	3090	A H.M.C. concentrate Daon property.
DY 5-12A	Pan Conc	13.45	0.051	3815	^
KIRK -000115	Pan Conc	17.50	0.007	380	Daon Property.
NC MP-02	Pan Conc	10.20	<0.001	20	
NC MP-04	Pan Conc	18.10	0.007	410	1
SCUD MP-01	Pan Conc	23.45	0.005	205	i
SCUD MP-02	Pan Conc	19.65	0.056	2850	
SCUD MP-03	Pan Conc	26.70	0.007	275	i
SCUD MP-05	Pan Conc	18.35	0,001	65	

Migragan Darantion 2 of 0 on 5

Report: 9000866 R	Canamera Geologica	1 Ltd.	P	roject: No	one Given	Page 7 of 1
Sample Name	Туро	Wt.	Au	λu		
		9	шđ	ppb		
0000112	Pan Conc	13.90	0.001	85		
C30 MP-01	Pan Conc	8.00	0.001	130		
 DAON 6	Pan Conc	12.50	0.275	>10000		Z H.M.C CAUC
KIRK C000113	Pan Conc	11.30	<0.001	25	terrane delle service del service de la companya d	
KIRK 0000117	Pan Conc	11.30	0,019	1680		Lasu Procertu
MESS C000122	Pan Conc	12.55	0.002	165		· •
MESS CK C000122	Pan Conc	9.75	0,010	1025		•
MESS CR C000120	Pan Conc	7.85	<0.001	10		
MESS CR C000121	Pan Conc	9.85	<0.001	20		
MISS J MP-000101	Pan Conc	8.30	0,171	>10000		
MISS J MP-000102	Pan Conc	9.00	<0.001	50		
NC MP-01	Pan Cond	20.40	0.015	775		
NC MP-03	Pan Conc	9.10	0.010	1070		



Method of Soil and Silt Sample Preparation

- (a) All soil, sediment and humus samples are sorted, recorded and stored overnight in a sample dryer.
- (b) Dried samples are sifted through an 80 mesh sieve. The minus 80 mesh fraction is transferred to a new bag for subsequent analyses. The plus 80 mesh fraction is discarded unless otherwise instructed.

Method of Rock and Core Sample Preparation

- (a) Rock and core samples are crushed using a jaw crusher and a cone crusher, then split down to approximately 250 grams using a Jones Riffle Splitter.
- (b) Split samples are pulverized to 150 mesh or finer using a disc mill. The pulverized samples are then transferred to a new bag for subsequent analyses.

Method of ICP Multi-element Analyses

- (a) 0.50 grams of sample was digested with diluted aqua regia solution by heating in a hot water bath for 90 minutes, then cooled, bulked up to a fixed volume with demineralized water, and thoroughly mixed.
- (b) The specific elements were determined using an Inductively Coupled Argon Plasma spectrophotometer. All major interfering, as well as trace, elements were inter-element corrected. All data were subsequently stored onto computer diskette.
 - * Aqua regia leaching is partial for Al, Ba, Ca, Cr, Fe, K, Mg, Mn, Na, P, Sn, Sr and W.



Method of Gold analysis by Fire Assay / AAS

- (a) 20.0 to 30.0 grams of sample is mixed with a combination of fluxes in a fusion pot. The sample is then fused at high temperature to form a lead "button".
- (b) The precious metals are extracted by cupellation. Any Silver is dissolved by nitric acid and decanted. The gold bead is then dissolved in boiling concentrated aqua regia solution heated by a hot water bath.
- (c) The gold in solution is then determined by an Atomic Absorption Spectrometer. The gold value, in parts per billion, is calculated by comparision with a set of known gold standards.

Method of Gold Analysis by Solvent Extraction / AAS

- (a) 5.00 to 10.00 grams of sample was digested with concentrated Aqua Regia solution, the insoluble matter was filtered off, and the volume of filtrate was reduced.
- (b) The sample solution was then extracted into a diisobutyl ketone and thiourea medium (Anion exchange liquids "Aliquot 336").
- (c) The gold solvent was detected by an Atomic Absorption Spectrometer, The gold value, in parts per billion, was calculated by comparision with a set of known standards.

DOK PROJECT

SAMPLE #	SAMPLE DESCRIPTION
5307	Dyke, andesite, feldspar porphyritic. For whole rock.
5308	Qtz. V. material in felsenmer.
5309	Dyke, andesite, feldspar porphyritic. For whole rock and thin section. Locally very augite porphyritic.
5310	Float. Pyrite in green-grey quartz.
5311	Carbonate V. ankeritic. Occurs as local sluffed block.
5312	Massive galena-qtz veins. 4 parallel veins to veinlets hosted in a carbonate zone. Select.
5313	Carbonate with disseminated galena. Across 6cm.
5314	Thin chalcedonic quartz veinlet in deeply weathered limonitic material. Select.
5315	Quartz veinlet with disseminated galena,
5316	Qtz. V. chalcedonic. Across .12m
5317	Ank. V.s Attitude= 115 ⁰ /+/-90 ⁰ Across .llm.
5318	Qtz. V. chalcedonic Select.
5319	Qtz. V. chalcedonic, banded. Across .05m.

SAMPLE #	SAMPLE DESCRIPTION
5320	Limonitic boxwork with quartz. Talus. Across .4m.
5321	Limonitic boxwork with quartz. Talus. Across .4m.
Daon 5	HMC sample (conventional also taken).
Daon 6	HMC sample - moss material (conventional also taken).