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GEOLOGICAL AND GEOCHEMICAL REPORT
on the
PEAK CLAIM

NEW WESTMINSTER MINING DIVISION
BRITISH COLUMBIA

NTS 92H/6W
49° 18' 30" N
121° 27' 54" W

for

GUINET MANAGEMENT
305-850 W. Hastings Street
Vancouver, B.C.
V6C 1E1

by

R. Yorston
Geologist

September, 1990

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VANCOUVER, B.C.

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GEOLOGICAL BRANCH
ASSESSMENT REPORT

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SUMMARY

A conglomerate roof pendant caps the upper 2500 ft. of Silver Peak mountain. Silver bearing vein structures and quartz porphyry dykes invade the conglomerate.

Air reconnaissance located unworked veins in inaccessible terrain south of the mine area. Soil sampling north of the mine area outlined an area of anomalous geochemistry.

INTRODUCTION

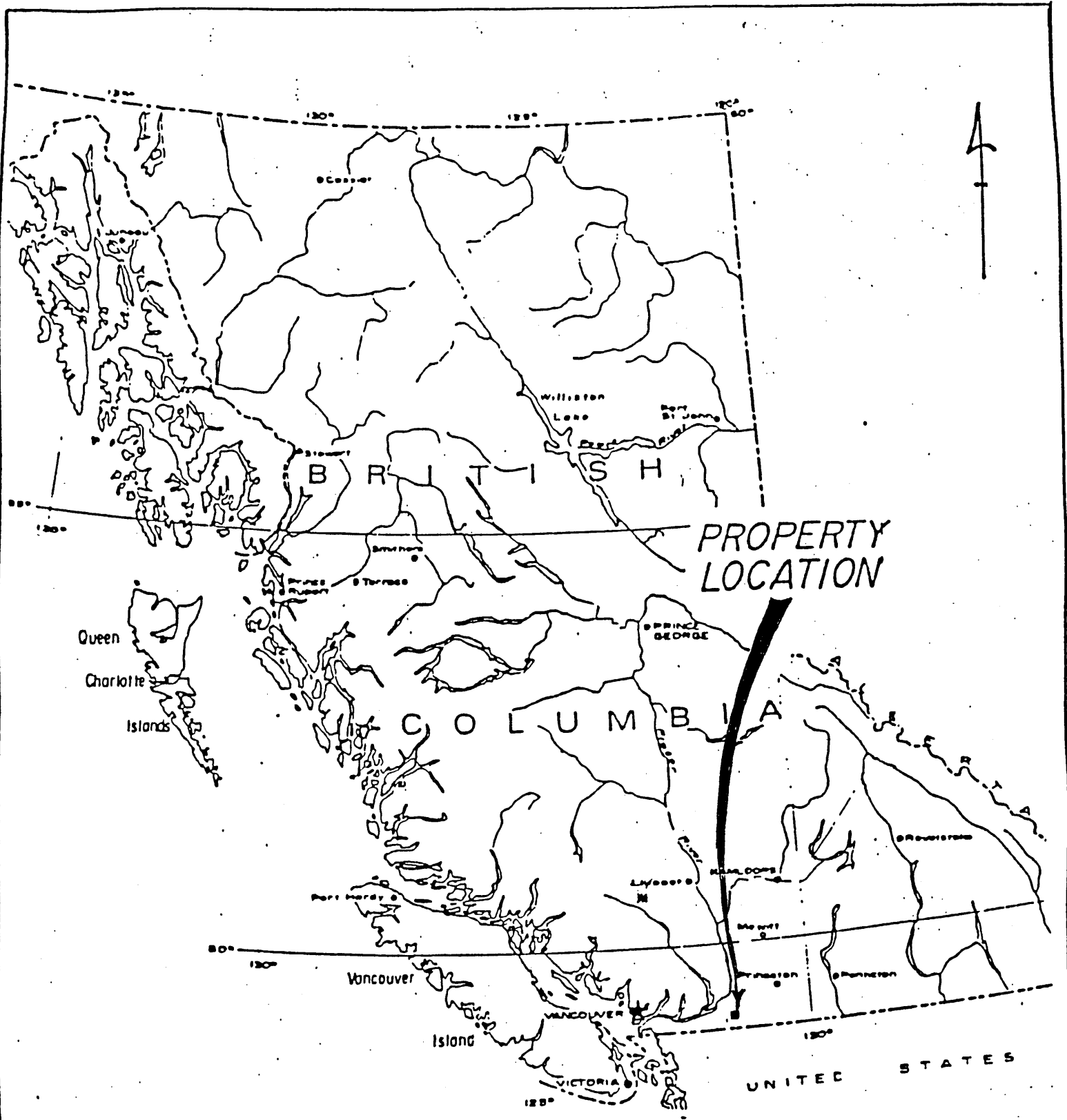
The Peak claim surrounds the Eureka-Victoria crown granted claims located near the summit of Silver Peak mountain (Lots 23, 24, and 25). The Eureka-Victoria claims were mined for silver late in the 19th century.

The objective of the current work program was to test the north-eastern continuity of the Eureka vein by geochemical methods and also attempt to locate new parallel structures to the north by prospecting and geochemical methods.

Air reconnaissance around the steep area south of the mine was done using a 206 Jet Ranger helicopter. Field work was done September 21, 1990.

LOCATION AND ACCESS

Silver Peak mountain is located 9.5 kilometres south of Hope, B.C. Logging road access was available to within 1.5 kilometres of the Silver Peak summit until about 1981. The road is currently in disrepair and truck access is no longer available. Access for this work program was by helicopter from Agassiz.



GUINET MANAGEMENT
LOCATION MAP PEAK CLAIM

Figure 1 Sept. 1990

TOPOGRAPHY

Silver Peak forms a twin mountain with Isolillock Peak, both just over 6800 ft. in elevation. The Eureka-Victoria crown granted claims are generally accessible by foot, but areas of higher elevation to the south are very steep with only limited accessibility.

CLAIM

<u>Claim</u>	<u>Units</u>	<u>Record No.</u>	<u>Expiry Date</u>
Peak	20	3802	Dec. 10, 1990

HISTORY

The Eureka-Victoria mine was staked in 1869 and was the first crown granted claim in the province. The original mine area consisted of Lots 23 to 26. Lot 26 has been reverted and is now part of the Peak claim.

From 1869 to 1874 silver ore was mined and shipped around Cape Horn to Swansea, Wales. From 1920 to 1926 a small amount of ore was removed. In 1963 a 3500ft. aerial tramway was constructed and by about 1970 logging roads provided better access. From 1962 to 1981 the property was intermittently developed by underground drifts, crosscuts and raises.

Current indicated and inferred reserves on the Eureka lode have been documented at 54 000 tons of 13.10 ounces per ton silver.

GEOLOGY AND MINERALIZATION

From about 4500 ft. in elevation to the top of Silver Peak is a roof pendant of Cretaceous conglomerate belonging to the Jackass Mountain Group.

The conglomerate has been intruded and uplifted by large stocks of quartz monzonite and quartz diorite.

Air photographs show a strong north-south trending linear that separates Isolillock and Silver peaks (fig. 3). The linear is a steeply dipping fault contact between a 50 metre wide belt of mylonite and schist on the east and quartz monzonite on the west. East of the schistose rocks is conglomerate containing early quartz porphyry northwest trending dykes and the northeast trending shear-vein structures carrying silver mineralization.

Hypogene mineralization consists mainly of tetrahedrite and pyrite in a siderite and quartz gangue. Residual enrichment formed silver carbonates, oxides, chlorides and native silver resulting in the bonanza ore reported from early mining activity.

The veins consist of several parallel lodes with variable widths up to several metres and exposed strike lengths of up to 500 metres.

The north-south fault structure described earlier probably precludes any continuation of veining into the intrusive to the west and no significant veining has been documented in the intrusive east of the conglomerate. Minor east-northeast trending quartz veining a few centimetres wide was sampled in the eastern intrusive during this work program.

GEOCHEMICAL SURVEY

A soil sample contour traverse at about the 4700 ft. elevation covered the area northwest of the main showing (fig. 3). The soil line is underlain by conglomerate near the contact with quartz monzonite.

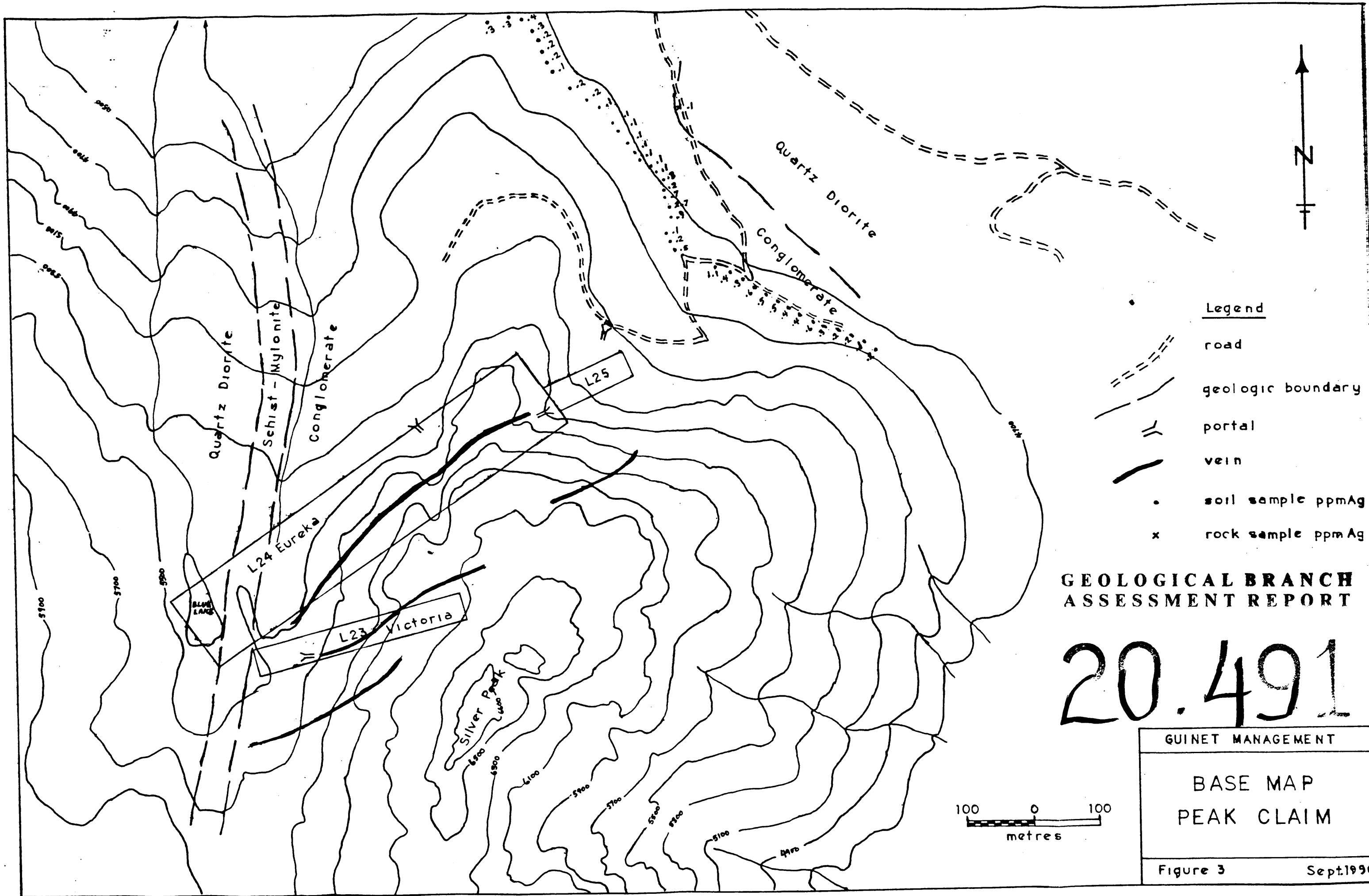
Mattocks were used to take samples of B horizon material either from road cuts or from wooded areas. Sample spacing was usually at 25 metres or less. The total number of soil samples was 40 and the total number of rock chip samples of quartz vein in quartz monzonite was one.

All samples were analysed by the 30 element ICP method by Acme Labs of Vancouver, B.C.



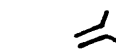



RECOMMENDATIONS

The soil anomaly outlined by the current program should be followed up by prospecting and more soil sampling.

Air reconnaissance around the south and east sides of Silver Peak mountain revealed that dyke and vein structures occur in the cliffs south of the main showing. The veins are inaccessible but a prospecting and soil sample line at about the 4200 ft. contour along the east to south side of Silver Peak may reveal potential silver content in the veins above.



Legend

-  road
-  geologic boundary
-  portal
-  vein
-  soil sample ppmAg
-  rock sample ppmAg

**GEOLOGICAL BRANCH
ASSESSMENT REPORT**

20.491

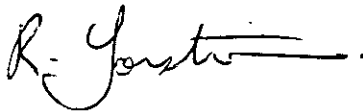
GUINET MANAGEMENT

BASE MAP
PEAK CLAIM

CERTIFICATE

I, R. YORSTON OF DUNCAN, B.C. CERTIFY THAT:

- 1) I am a graduate of the University of British Columbia;
BSc in 1972.
- 2) I have practiced my profession since 1972.
- 3) I have no interest, direct or indirect in the Peak Claim.
- 4) I have personally conducted the work program discussed in
this report.

A handwritten signature in cursive script that reads "R. Yorston". The signature is written in black ink and is positioned above the typed name and address.

R. Yorston
5970 Stoltz Road
RR2
Duncan, B.C.
V9L 1N9

September 1990

BIBLIOGRAPHY

- Cairnes C.E. 1922. GSC Memoir 139. Pages 152-160.
EMPR AR 1874-15, 1902-196, 1921-197, 1926-198, 1962- 92,
1963-90, 1968-78.
EMPR GEM 1969-199, 1970-250.
GSC SUM RPT 1920-36.

STATEMENT OF COSTS - PEAK CLAIM

Wages & Benefits

R. Yorston - Geologist	1 day @ \$300./day	\$ 300.00
V. Guinet - Prospector	1 day @ \$250./day	250.00

Transportation

Highland Helicopters	.9 hours	526.95
Truck Rental	2 days @ \$50./day	100.00

Accommodation

Motel	55.00
Meals & Miscellaneous	71.10

Analysis (Acme) 170.25

Materials & Supplies 132.50

Fuel 42.00

Report Preparation & Drafting 600.00

Word Processing & Reproduction 65.00

TOTAL \$2,312.80

GEOCHEMICAL ANALYSIS CERTIFICATE

Guinet Management PROJECT PEAC File # 90-4948 Page 1

305 - 850 U. Hastings St., Vancouver BC V6C 1E1

SAMPLE#	No	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Mo	Sb	Bi	V	Ca	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	M
	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm
PS-1-90	1	35	10	58	1.1	27	8	93	2.79	16	5	ND	1	7	3	3	2	72	.06	.052	4	52	.61	57	.09	4	3.82	.02	.07	1
PS-2-90	1	22	10	54	.4	32	9	152	5.97	16	5	ND	3	7	.7	2	2	116	.05	.031	5	83	.74	69	.19	3	5.85	.02	.07	1
PS-3-90	1	33	11	56	.3	27	7	116	3.64	19	5	ND	1	7	.6	2	2	90	.05	.033	4	58	.57	56	.12	2	4.10	.01	.05	1
PS-4-90	1	45	6	65	.6	31	7	75	2.59	23	5	ND	1	11	.2	4	2	77	.07	.055	3	58	.66	73	.08	2	3.03	.03	.07	1
PS-5-90	1	44	9	56	.5	30	7	83	3.20	20	5	ND	1	19	.5	2	2	80	.14	.042	3	60	.57	72	.10	3	5.18	.03	.08	1
PS-6-90	1	34	10	82	.5	25	8	294	3.10	15	5	ND	1	8	.3	2	5	71	.06	.052	2	54	.58	74	.12	4	4.26	.02	.10	1
PS-7-90	2	40	2	46	.4	35	10	359	3.03	10	5	ND	1	8	.5	3	2	82	.09	.068	4	65	.76	125	.14	5	3.55	.02	.24	1
PS-8-90	2	38	6	59	.4	33	12	437	2.70	20	10	ND	1	11	.4	5	2	75	.13	.115	4	56	.71	110	.12	2	3.51	.03	.18	1
PS-9-90	1	22	2	36	.6	21	6	63	2.48	4	5	ND	1	6	.2	2	2	76	.04	.029	3	50	.45	64	.13	3	2.27	.02	.10	1
PS-10-90	1	23	6	35	.3	22	5	71	2.70	7	5	ND	2	6	.2	2	7	73	.04	.026	4	50	.42	43	.15	2	4.41	.01	.04	1
PS-11-90	2	27	3	29	.2	16	5	57	3.06	28	5	ND	1	5	.7	2	3	73	.03	.040	4	54	.31	38	.13	3	6.03	.01	.04	1
PS-12-90	9	17	2	32	.2	15	5	42	4.21	6	5	ND	2	9	.4	2	2	108	.07	.017	4	40	.15	34	.21	2	2.81	.01	.03	1
PS-13-90	3	28	7	32	.1	33	8	95	3.50	4	5	ND	1	6	.4	4	2	99	.04	.012	2	54	.81	101	.26	2	2.26	.02	.23	1
PS-14-90	2	12	9	30	.2	20	5	52	2.42	16	5	ND	1	12	.2	2	2	65	.03	.023	3	40	.33	40	.19	6	1.47	.01	.03	1
PS-100	1	41	7	57	.5	35	11	262	3.93	19	5	ND	1	9	.7	2	6	83	.06	.037	5	65	.85	125	.14	2	3.14	.02	.20	1
PS-101	1	14	10	26	.2	12	3	56	1.92	40	5	ND	1	6	.2	2	2	52	.07	.023	3	31	.16	54	.11	3	1.37	.01	.02	2
PS-102	6	24	39	89	.1	34	10	1377	4.33	65	5	ND	1	5	.2	3	2	131	.03	.069	3	56	.53	53	.04	2	2.07	.01	.05	1
PS-103	3	62	85	192	.9	38	79	3329	3.93	716	5	ND	1	13	.8	2	32	70	.11	.087	3	53	.56	97	.05	2	2.66	.02	.09	26
PS-104	3	69	76	174	2.7	33	55	1828	4.44	2486	5	ND	2	6	.7	3	41	75	.07	.100	6	57	.59	84	.07	4	3.83	.01	.11	1
PS-105	4	50	47	105	.7	24	27	1885	3.36	616	5	ND	1	8	.9	3	2	62	.11	.103	5	42	.38	85	.05	4	3.01	.01	.08	1
PS-106	6	46	17	72	.2	20	13	1696	3.76	291	5	ND	1	6	.7	2	3	74	.07	.099	3	45	.35	72	.06	2	3.12	.01	.12	1
PS-107	4	40	12	72	.3	24	14	1117	3.62	197	5	ND	1	6	.5	2	2	76	.05	.072	5	50	.39	76	.09	4	2.61	.01	.11	1
PS-108	6	24	10	36	.1	27	6	132	3.81	79	5	ND	1	7	.2	2	2	81	.03	.057	5	55	.28	57	.09	3	1.62	.01	.04	1
PS-109	2	17	6	52	.1	21	7	171	3.08	24	5	ND	1	10	.6	3	2	74	.06	.043	3	46	.37	61	.12	4	1.84	.02	.06	1
PS-110	2	29	2	79	.1	35	19	720	2.29	207	5	ND	1	22	.6	2	2	58	.34	.068	4	57	.58	124	.08	3	3.86	.02	.11	1
PS-111	3	47	5	36	.1	33	8	84	3.68	16	5	ND	1	12	.7	2	2	99	.13	.055	2	66	.48	101	.16	2	2.33	.02	.09	1
PS-112	2	28	2	52	.1	34	17	359	2.73	18	5	ND	1	11	.2	2	2	68	.08	.049	3	60	.63	96	.10	2	2.63	.02	.08	1
PS-113	2	24	3	28	.1	19	7	60	3.36	47	5	ND	1	8	.4	2	2	72	.04	.037	3	49	.33	50	.16	4	1.22	.02	.05	4
PS-114	2	27	2	58	.1	45	19	235	2.66	103	5	ND	1	9	.9	2	2	79	.12	.055	3	70	.89	146	.15	4	3.57	.02	.18	2
PS-115	1	14	5	31	.1	28	8	78	2.21	10	5	ND	1	5	.6	2	2	70	.04	.014	3	54	.69	90	.22	2	1.46	.02	.09	1
PS-116	4	15	2	33	.2	20	7	43	4.23	23	5	ND	2	6	.8	4	5	141	.03	.016	2	51	.37	40	.26	2	1.34	.02	.03	1
PS-117	10	34	2	64	.2	36	21	1963	2.09	104	6	ND	1	21	1.2	4	2	57	.35	.124	7	54	.44	127	.06	3	3.82	.01	.08	2
PS-118	7	19	2	51	.1	26	14	207	2.87	99	5	ND	1	17	.9	6	5	70	.25	.024	4	50	.44	68	.18	4	2.52	.02	.04	1
PS-119	10	19	2	80	.2	38	12	837	2.53	95	6	ND	1	30	.4	5	2	75	.58	.059	4	56	.67	94	.11	5	2.24	.02	.12	1
PS-120	4	22	4	62	.2	43	11	151	3.18	23	5	ND	2	9	.6	3	2	78	.10	.016	3	55	.76	99	.20	2	2.68	.01	.07	1
PS-121	1	6	7	24	.2	9	3	56	2.48	3	5	ND	2	4	.2	4	3	76	.04	.017	3	28	.11	17	.15	3	.92	.01	.01	1
STANDARD C	18	57	42	131	7.2	73	32	1050	3.95	41	17	7	40	55	19.8	16	18	56	.45	.093	39	59	.89	182	.07	34	1.89	.06	.14	13

ICP - .500 GRAM SAMPLE IS DIGESTED WITH 3ML 3-1-2 HCL-HNO3-H2O AT 95 DEG. C FOR ONE HOUR AND IS DILUTED TO 10 ML WITH WATER. THIS LEACH IS PARTIAL FOR MN FE SR CA P LA CR NG BA TI B W AND LIMITED FOR NA K AND AL AU DETECTION LIMIT BY ICP IS 3 PPM. - SAMPLE TYPE: P1 TO P2 SOIL P3 ROCK

DATE RECEIVED: OCT 1 1990 DATE REPORT MAILED: *Oct 5/90* SIGNED BY: *C. Leung* D. TOYE, C. LEONG, J. WANG; CERTIFIED B.C. ASSAYERS

10/09/90 12:02 604 682 8728 ISLAND-ARC RES. CORP. PAGE 03

Guinet Management PROJECT PEAIC FILE # 90-4948

SAMPLE#	Mo ppm	Cu ppm	Pb ppm	Zn ppm	Ag ppm	Ni ppm	Co ppm	Mn ppm	Fe %	As ppm	U ppm	Au ppm	Th ppm	Sr ppm	Cd ppm	Sb ppm	Bi ppm	V ppm	Ca %	P %	La ppm	Cr ppm	Mg %	Ba ppm	Ti %	B ppm	Al %	Na %	K %	U ppm
PS-122	1	21	8	44	.3	27	4	80	3.05	5	5	ND	1	4	.2	3	2	93	.03	.032	2	59	.43	26	.17	8	2.44	.01	.02	1
PS-123	1	28	7	55	.4	34	7	181	4.14	6	5	ND	1	6	.2	2	2	81	.07	.063	5	51	.60	62	.18	9	2.06	.01	.06	1
PS-124	1	26	18	40	.3	25	4	92	3.13	2	5	ND	1	7	.2	2	2	82	.06	.045	3	44	.34	69	.18	8	1.46	.01	.05	1
PS-125	1	12	8	29	.3	14	2	55	2.57	2	5	ND	1	6	.2	2	2	58	.05	.025	3	35	.17	33	.11	8	1.31	.01	.01	1

Guinet Management PROJECT PEAIC FILE # 90-4948

SAMPLE#	Mo ppm	Cu ppm	Pb ppm	Zn ppm	Ag ppm	Ni ppm	Co ppm	Mn ppm	Fe %	As ppm	U ppm	Au ppm	Th ppm	Sr ppm	Cd ppm	Sb ppm	Bi ppm	V ppm	Ca %	P %	La ppm	Cr ppm	Mg %	Ba ppm	Ti %	B ppm	Al %	Na %	K %	U ppm
PR-10	22	9	23	34	.1	12	2	223	.52	.11	5	ND	1	3	.3	2	2	1	.02	.004	3	68	.02	18	.01	3	.13	.02	.06	1