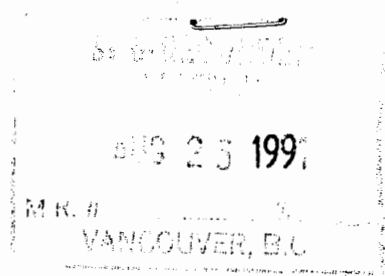


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ACTION:		
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GOLD GEOCHEMISTRY
ON THE
FRENCH PEAK SILVER PROPERTY
Silverado Group: Silverado, Eldorado, Mag Hi, Silver Iron

Omineca Mining Division
93M/7W
55° 21' N 126° 48' W

OWNER & OPERATOR: Silverado Mines Ltd.
AUTHOR: A.M. Homenuke, P. Eng. (Geol.)
SUBMITTED: August 22, 1991

GEOLOGICAL BRANCH
ASSESSMENT REPORT

21,619

CONTENTS

I. INTRODUCTORY NOTES

Location and Access	1
Physical Features	1
Claims and Ownership	1
History	1
Economic Assessment	4
Present work and Distribution	5

II. GEOCHEMICAL SURVEY

Purpose and procedure	5
Discussion of Results	5

III. CONCLUSIONS AND RECOMMENDATIONS

COST SUMMARY	6
REFERENCES	7
CERTIFICATE	8

Appendix I Geochemical Certificates

MAPS

FIG. 1. Location Map	2
2. Claim & Index Map	3
3. Geochemical Survey - Gold	Pocket

I. INTRODUCTORY NOTES

Location and Access

The claims are located southeast of French Peak, 10 km. west of the north end of the Babine Lake and 65 km northeast of Smithers, B.C., in the Omineca Mining Division (Fig. 1).

The property is reached by gravel roads from Smithers along the route to Smithers Landing, the Nilkitkwa Forest Access Road and a mine road constructed in 1976, a total distance of 120 km.

Physical Features

Elevation on the property ranges between 975 metres and 1,200 metres. On the north and south the terrain is mountainous with more moderate slopes towards Tsezakwa Creek which flows easterly across the central portion of the claim group.

Outcrop is generally scarce, with the major exposures being in creek banks and topographic highs. Further exposures have been provided by trenching.

Rainfall is relatively low, but snowfall exceeds 1.5 metres most years and lasts from late October until May.

Vegetation consists mainly of subalpine fir, with spruce in flatter areas and poplar and alder near the main creeks. Old burnt areas are presently covered with a dense regrowth.

Claims and Ownership

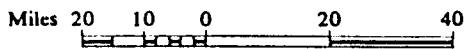
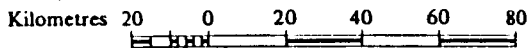
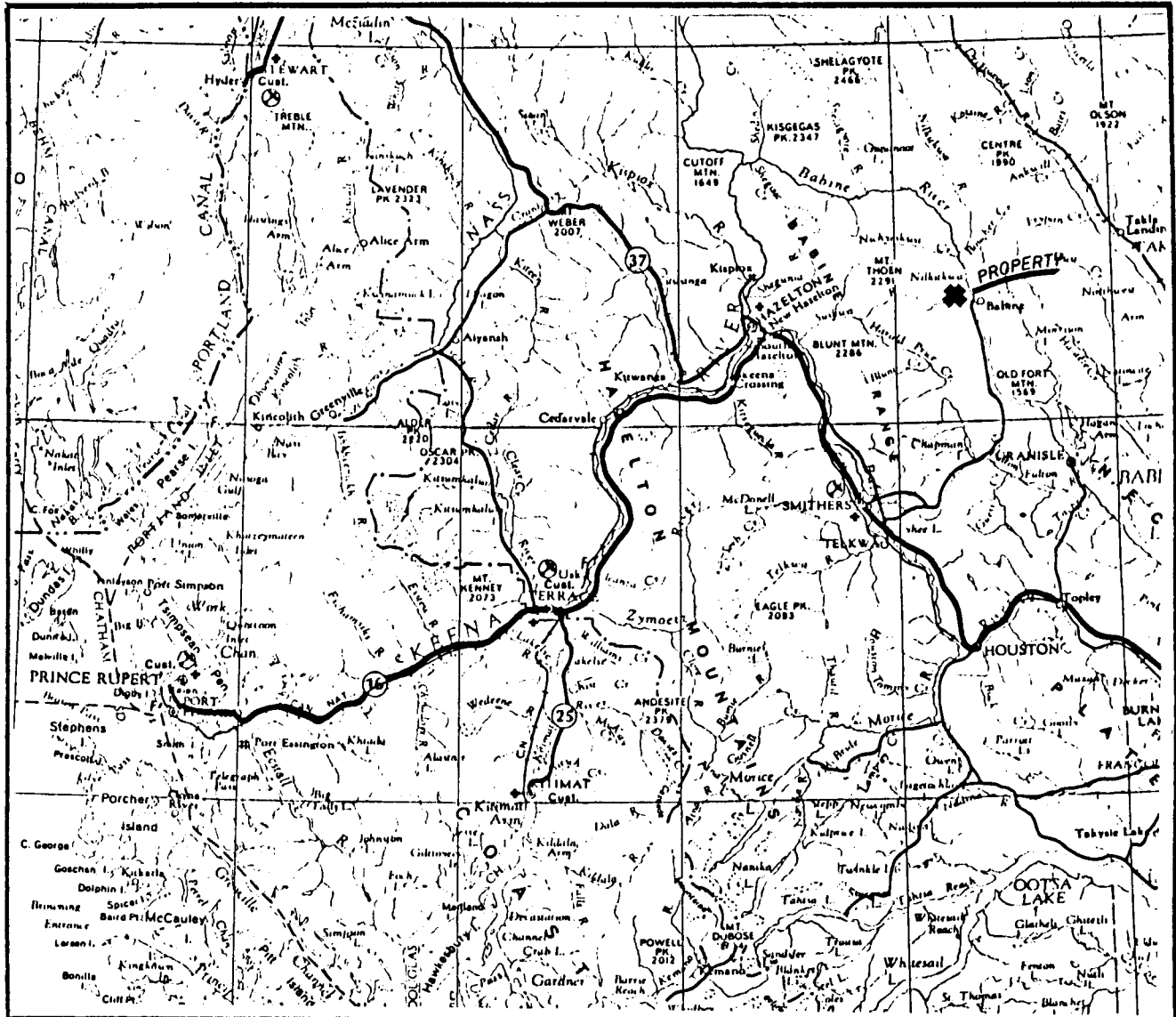
The French Peak Silver Property consists of four claims totalling 30 units (Fig. 2). The following table lists the claim data:

<u>NAME</u>	<u>RECORD #</u>	<u>UNITS</u>	<u>RECORD DATE</u>	<u>YEAR OF LOCATION</u>
Silverado	298	9	May 26	1976
Eldorado	299	9	May 26	1976
Mag Hi	348	6	July 9	1976
Silver Iron	349	6	July 9	1976

The Claims are owned by Silverado Mines Ltd.

HISTORY

The first mineralization was discovered by a Rio Tinto exploration party in 1955. In 1956 they explored the area of the Ute and Rio Vein Systems with trenching, 1722 feet of diamond drilling in 12 holes, mapping and surface sampling.



SILVERADO MINES LTD.
 FRENCH PEAK SILVER PROPERTY
 OMINECA MINING DIVISION, B.C.

LOCATION MAP

FIGURE 1

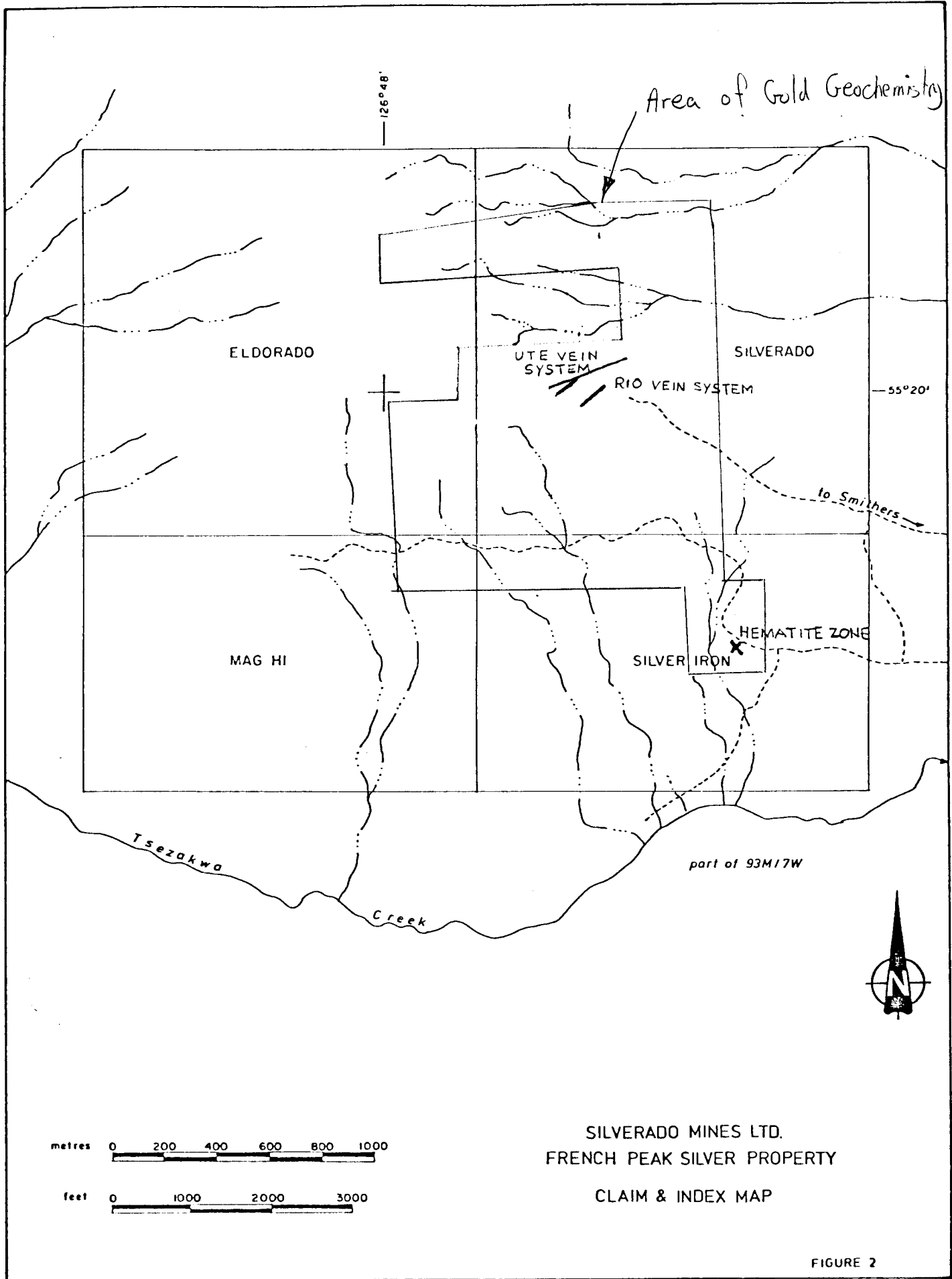


FIGURE 2

Sometime in the 1960's cat trenching to the south led to the discovery of the Hematite Zone.

In 1964, S. Homenuke and H. Gilleland leased the property and shipped a total of 24 tons of hand-sorted ore. In 1974, S. Homenuke and J. Sargent, having purchased the property, shipped a further 28.4 tons. The 52.4 total tons yielded over 10,500 ounces of silver, plus copper, lead, zinc and gold.

Renniks Resources Ltd. optioned the property in 1974 and carried out a program of mapping, sampling, trenching and electromagnetic surveying. Renniks allowed the option to lapse, due to commitments elsewhere.

In 1976, Silverado Mines Ltd. optioned the property and commenced a drilling program. Thirty holes were drilled, totalling 2,646 feet. Work also included construction of an access road, trenching, detailed mapping, magnetometer surveying and minor reconnaissance.

From 1977 to 1980, the property was optioned from Silverado to Mohawk Oil Co. Ltd. To cover assessment requirements, some linecutting and a petrographic study were done. In 1980, by agreement, Mohawk was required to have the property in production, at least on a limited basis. To this end, metallurgical testing, a preliminary environmental analysis, and a preliminary feasibility analysis were done. The project had reached the point of initial government permit applications when Mohawk, due to other commitments, returned the property to Silverado.

During the 1981 field season, Silverado, through Tri-Con Mining Ltd., and under the writer's direction, carried out an extensive program of geochemical sampling and geophysical surveying.

From 1983 to 1989, exploration included further drilling and trenching on the Ute Vein and Hematite Zone, further geochemical sampling, airphoto fracture analysis, geological mapping, preliminary IP & magnetic surveys and preparation of a new topographic base map. Several new veins related to the Ute System were discovered and several targets were enhanced for future exploration.

Economic Assessment

The production record and drilling results indicate that the French Peak Silver Property has potential as a high-grade silver-gold-base metal producer. Some of the drilling and mapping indicates possibilities for larger tonnage, lower grade mineralized zones.

Present work and Distribution

277 samples from all of the claims were analyzed for gold.

II. GEOCHEMICAL SURVEY

Purpose and Procedure

In 1981, a major portion of the property was covered by a multi-element soil survey. Gold analysis was not done. In 1986, the soil survey was extended to the west and gold analysis was included. The 1986 survey (See Fig. 3) showed a weak gold anomaly open to the east.

It was decided that gold geochemistry might locate new exploration targets and assist in interpretation of other geochemical and geophysical data. As pulps were still available from the 1981 survey, it was decided to have these analyzed for gold at Chemex Labs in North Vancouver. The samples were subjected to a fire assay/AA finish procedure with a 5 ppb detection limit. The results are shown on Fig. 3 and the lab sheets are included in Appendix I.

Discussion of Results

Only four samples showed values from 5 - 15 ppb gold. The rest are indicated to contain less than 5 ppb gold. These results seem odd when compared to 1986 results, which showed a range from 1 - 39 ppb and 25% the values were greater than 5 ppb. The 1986 samples were also from an area geochemically lower than the current results.

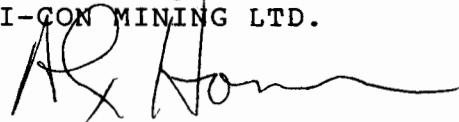
A second set of pulps are being run for gold and these results will be the subject of a supplementary report. Other checks on the data are being done.

If the results prove to be correct, then gold geochemistry is of little value for exploration of the French Peak Property.

III. CONCLUSIONS & RECOMMENDATIONS

No conclusions will be made until it is determined that the data are not suspect. The supplementary report due by October, 1991 will address this matter.

Respectfully submitted,
TRI-CON MINING LTD.



A.M. Homenuke, P. Eng.
Senior Vice-President

COST STATEMENT

A. Homenuke, P. Eng.

Sample selection, reports, maps and interpretation

2 days @ \$400/day	\$ 800.00
Secretarial, copying, etc.	100.00
Analytical 277 samples for gold @ 8.80	<u>2,437.60</u>
Total	\$ 3,337.60 =====

REFERENCES

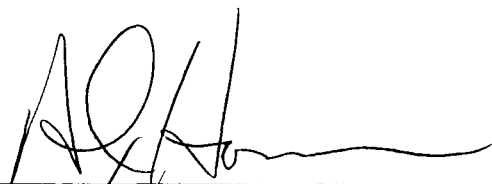
1976 - 1989, Homenuke, A.M., various assessment reports

CERTIFICATE OF QUALIFICATION

I, Alexander M. Homenuke, do hereby certify:

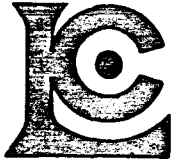
1. THAT I am a member in good standing of the Association of Professional Engineers of British Columbia.
2. THAT I received the Degree of Bachelor of Science in Geological Engineering from the Colorado School of Mines in 1974.
3. THAT I received a Diploma of Technology in Mining from the B.C. Institute of Technology in 1969.
4. THAT I have been employed in various aspects of mining exploration for 22 years and am presently employed by Tri-Con Mining Ltd., of Suite 2580, 1066 West Hastings Street, Vancouver, British Columbia.
5. THAT I presently reside at 29825 Harris Road, Mt. Lehman, British Columbia.
6. THAT this report is based on work supervised or conducted by myself.

DATED at Vancouver, British Columbia, this 22nd day of August, 1991.



A.M. Homenuke, P. Eng.
Geological Engineer.

APPENDIX I
GEOCHEMICAL CERTIFICATES



Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers

212 Brooksbank Ave., North Vancouver
British Columbia, Canada V7J 2C1
PHONE: 604-984-0221

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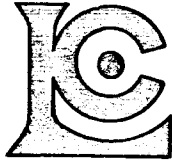
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CERTIFICATION:

Frank Walsh



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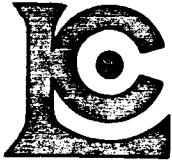
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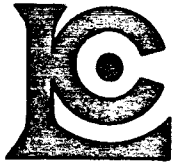
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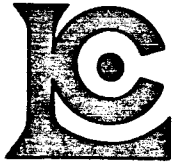
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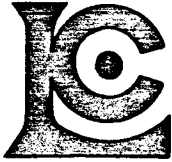
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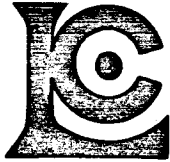
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5W 7+00S	214 --	< 5										

CERTIFICATION:

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Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers
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Project : 36
Comments: ATTN: AL HOMENUKE

CERTIFICATE OF ANALYSIS

A9115049

SAMPLE DESCRIPTION	PREP CODE	Au ppb FA+AA										
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7W 5+00N	214 --	< 5										

CERTIFICATION:

Shuk Vank

