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REPORT FOR DRAGON MOUNTAIN PLACERS LTD.
ON ITS SOVEREIGN CREEK MINERAL CLAIMS
CARIBOO MINING DISTRICT

MINERAL CLAIMS

- SS1 - 10325
- SS2 - 10974
- SS3 - 10327
- SS4 - 10328

LATITUDE 52° 59' 10" N
LONGITUDE 122° 30'

GEOLOGICAL BRANCH
ASSESSMENT REPORT

22,131

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Province of
British Columbia

Ministry of
Energy, Mines and
Petroleum Resources

ASSOCIATED INFORMATION
TITLE PAGE AND SUMMARY

TYPE OF REPORT/SURVEY(S)	Geological- Prospecting	TOTAL COST	7200
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AUTHOR(S) Harold Cowan SIGNATURE(S) *Harold Cowan*

DATE STATEMENT OF EXPLORATION AND DEVELOPMENT FILED YEAR OF WORK 1991

PROPERTY NAME(S) SOVEREIGN MINERALS SS1, SS2, SS3, SS4

COMMODITIES PRESENT Au, Ag (minor)

B.C. MINERAL INVENTORY NUMBER(S), IF KNOWN

MINING DIVISION Cariboo Mining District NTS 93 B 16 E

LATITUDE 52° 59' 10" N LONGITUDE 122° 30' 02'

NAMES and NUMBERS of all mineral tenures in good standing (when work was done) that form the property (Examples: TAX 1-4, FIRE 2 (12 units), PHOENIX (Lot 1705), Mineral Lease M 123, Mining or Certified Mining Lease ML 17 (if any involved))

SS1 SS2 SS3 SS4

OWNER(S)

(1) DRAGON MOUNTAIN PLACERS LTD. (2)

MAILING ADDRESS

RR1, Box 2, Whitecotton Road
QUESNEL, B.C. V2J 3H5

OPERATOR(S) (that is, Company paying for the work)

(1) DRAGON MOUNTAIN PLACERS LTD. (2)

MAILING ADDRESS

RR1, Box 2, Whitecotton Road
QUESNEL, B.C. V2J 3H5

SUMMARY GEOLOGY (Geology, age, structure, alteration, mineralization, etc., and structural)

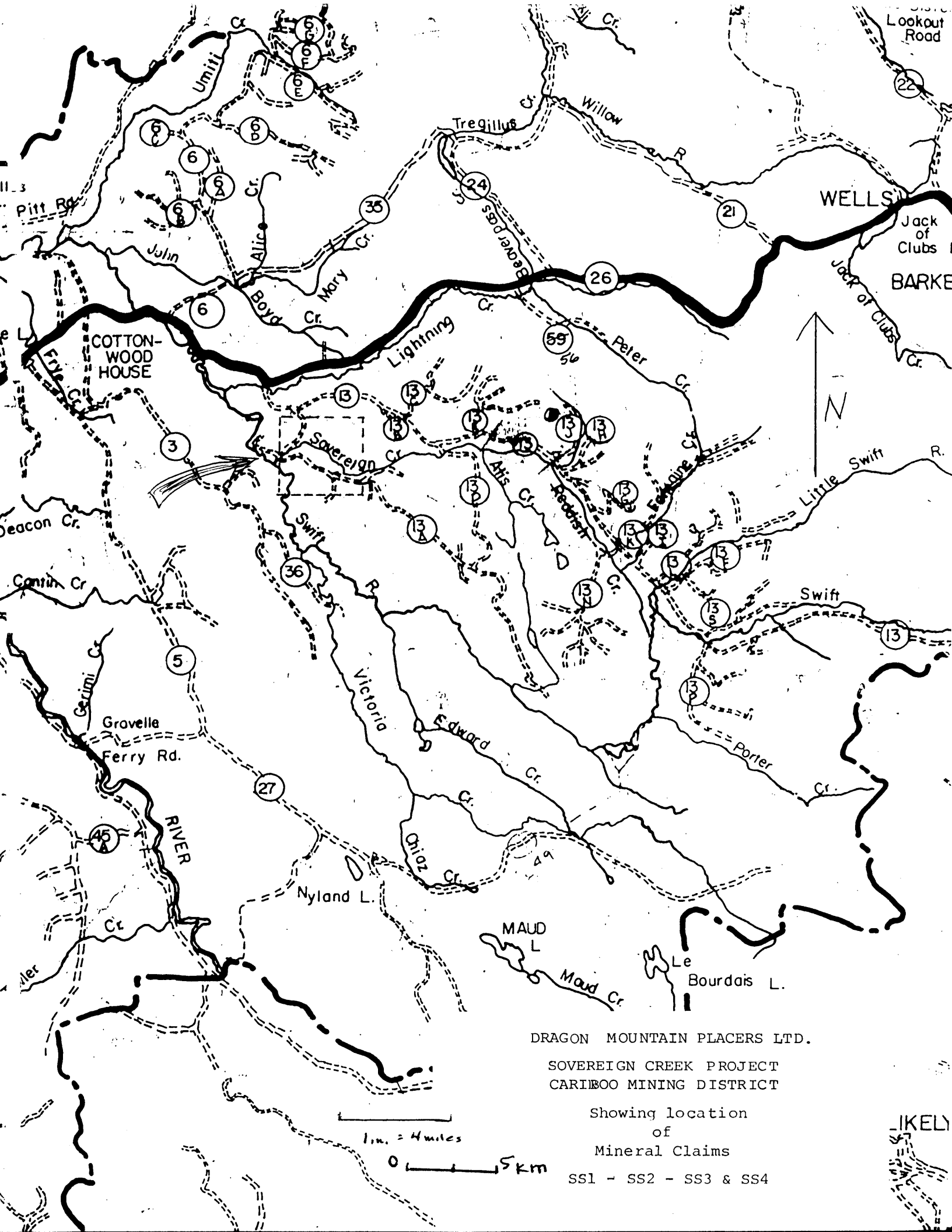
Traverses restricted to SS2 & SS4. 95% of area covered with glacial sediments, 3 outcrops assayed, located in (1) SS4, Unit 5W, 1S; (2) SS2, Unit 3E, 3S and (3) SS2 1E, 1S: outcrops Triassic-lower Jurassic in age. Dips vertical, strike all 3, roughly E20° N. Outcrops # 1 & 2 are composed of highly siliceous, pyritic black mudstone or argillites with # 3 comprised of metamorphosed limestones and green stones with chlorite, biotite, calcite, and other minerals.

REFERENCES TO PREVIOUS WORK 1) Campbell RB, Quesnel Lake, West half, Cariboo District, BC GSC Map 59-1959

2) Quesnel Lake Map 3-1961, Sheet 93A (West half)

TYPE OF WORK IN THIS REPORT	EXTENT OF WORK (IN METRIC UNITS)	ON WHICH CLAIMS	COST APPORTIONED
GEOLOGICAL (scale, area)			
Ground	.....	SS2, SS4	1900
Photo	.....	
GEOPHYSICAL (line-kilometres)			
Ground			
Magnetic	.....	
Electromagnetic	.....	
Induced Polarization	.....	
Radiometric	.....	
Seismic	.....	
Other	.....	
Airborne	.....	
GEOCHEMICAL (number of samples analysed for)			
Soil	.....	
Silt	.....	
Rock	.....	
Other	.....	
DRILLING (total metres; number of holes, size)			
Core	.....	
Non-core	.....	
RELATED TECHNICAL			
Sampling/assaying	.....	SS2, SS4	800
Petrographic	.....	
Mineralogic	.....	
Metallurgic	.....	
PROSPECTING (scale, area)	1:10,000 ... 14 sq kms.	SS2, SS4	4500
PREPARATORY/PHYSICAL			
Legal surveys (scale, area)	.....	
Topographic (scale, area)	.....	
Photogrammetric (scale, area)	.....	
Line/grid (kilometres)	.....	
Road, local access (kilometres)	.....	
Trench (metres)	.....	
Underground (metres)	.....	
			TOTAL COST ... 7200

FOR MINISTRY USE ONLY	NAME OF PAC ACCOUNT	DEBIT	CREDIT	REMARKS:
Value work done (from report)	
Value of work approved	
Value claimed (from statement)	
Value credited to PAC account	
Value debited to PAC account	
Accepted Date	Rept. No.			Information Class



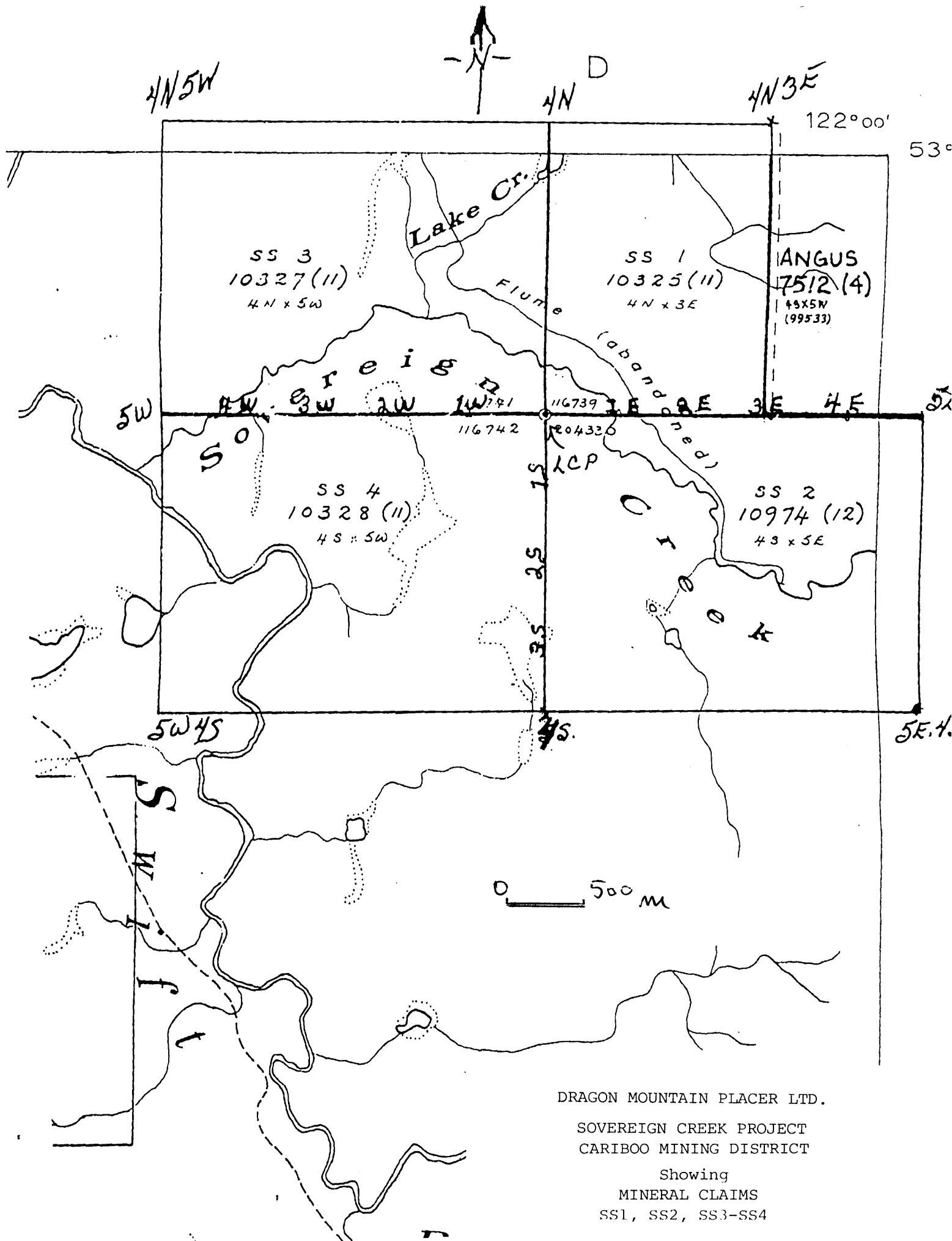
DRAGON MOUNTAIN PLACERS LTD.

SOVEREIGN CREEK PROJECT
 CARIBOO MINING DISTRICT

Showing location
 of
 Mineral Claims

SS1 - SS2 - SS3 & SS4

IKELY



DRAGON MOUNTAIN PLACER LTD.
 SOVEREIGN CREEK PROJECT
 CARIBOO MINING DISTRICT
 Showing
 MINERAL CLAIMS
 SS1, SS2, SS3-SS4

LITTLE WOODY RESOURCES, INC.

1120, 520 5th Avenue S.W.

Calgary, Alberta, T2P 3R7

February 5, 1992

Mr. Stuart Spiers

Dragon Mountain Placers Ltd.

R.R. 1 , Box 2, Whitecotton Road

Quesnel, B.C.

Subject: Evaluation Report.

MINERAL CLAIMS SS1, SS2, SS3, & SS4

Sovereign Creek Mineral Project

Cariboo Mining District, B.C

At your request I have prepared the following report, to determine and outline the merits of a portion of the subject claims lying south of Sovereign Creek, as to their mineral potential. It can be stated here that, due to the paucity of surface outcrops a complete evaluation can only be done with the addition of geophysical and drill hole data.

The surface of claims SS2, and SS4 are comprised primarily of glacial gravels, with a limited number of outcrops, these being located along the banks of Sovereign Creek, which more less bisects the 4 claims in an east-west direction.

ACCESS AND LOCATION

The claims are contiguous, centered on the LCP post, just south of Sovereign Creek, and north of road marker 13A10. They are accessed by travelling 4 kms. east of the Cottonwood Store, located on Hwy. 26 roughly midway between Quesnel, and Wells, to the intersection of Hwy. 26 and the Swift River forestry access road (1300 Road).

From this intersection travel 3 miles south and east on the 1300 road to the intersection of the 1300, and 13A forestry roads. The western end of the north boundary of the claims lies just to the south of this intersection on the 13A road.

Following several traverses of the area which included walking and limited driving, three outcrops were selected for sampling. These are located on Mineral Claims SS4 (one) and SS2 (two).

The SS4 outcrop, Unit 5W, 1S is located at marker 13A7 on the 13A road, where the road crosses Sovereign Creek. The sampled area lies immediately down stream from the bridge, on the west bank of the creek.

The SS2 outcrops are also located along the creek, Unit 3E, 3S is on the north bank of the creek roughly 300 meters north of the 13A11 marker, while the remaining outcrop Unit 1E,1S lies on the south bank of the creek, roughly 400 meters west of the company's base camp which is reached by the access road running north off the 13A road at approximately 13A10.6 kms.

REGIONAL GEOLOGY

Regional reports prepared by the GSC indicate the few outcrops in this claim area are composed of sediments deposited during the late Triassic - Early Jurassic periods of sedimentation. Further definition has not been made due to poor exposure, lack of fossils, and no distinctive lithological units. Volcanic rocks apparently predominate, however, conglomerates and other sediments occur in a north westerly trending band passing just south of Quesnel Forks. Black argillite lies along the contact with the Cariboo group just north of the Swift River (1), (2).

The preceding description is important as it provides a regional setting for the sediments observed at the Sovereign Creek outcrops. Two of these outcrops are made up of black argillites, while the third consists of a combination of metamorphosed limestone, and green ultra basic rocks containing abundant calcite, chlorite, and biotite.

References:

- 1) Quesnel Lake, B.C., Map 3-1961, Sheet 93A (west half)
- 2) Campbell R.B., Quesnel Lake, west half, Cariboo District B.C.,
Map 59-1959

Outcrop and Sample Descriptions

SS4, Unit 5W, 1S (assay sample numbers 7001, 7002)

This out crop lies just south of the bridge crossing Sovereign Creek at marker post 13A7. The outcropping face runs east-west, is 15m long, 5m high, and is terminated on the east by the creek, while being covered by gravel on the west. The beds are steeply dipping, near vertical and appear to strike roughly E15 N. The outcrop extends southerly along the west bank of the creek down to the intersection with the Swift River.

The outcrop is vertically fractured, the fracture pattern being widely spaced on the east becoming closer spaced and more numerous on the west side. It is composed of a black, pyritic, highly siliceous Argillite, cut by numerous calcite filled veins. Two samples were assayed and gave indications of the presence of gold and copper.

This unit also is present on the east side of the creek in the form of a steeply dipping face, roughly 20 meters high. This outcrop is also continuous south to the Swift River.

SS2, Unit 3E, 3S (assay sample numbers: 7009, 7010, and 7012)

This outcrop is visible on the east and west banks of Sovereign Creek near the center of claim block SS2. The beds appear to strike roughly E20°N with vertical dips. However due to overlying gravels this cannot be determined with any degree of assurance.

The sampled outcrops lie on the east side of the creek. Both are vertical faces caused by the cutting action of the creek, the first, northerly outcrop is about 3m wide and 4m high, while the second, lying to the east is roughly 2.5m high and 20m long. The rock is a black, pyritic, highly siliceous Argillite with numerous calcite infilled veins. It is very similar in appearance to the Argillite described in the SS4 outcrop.

Three samples from the outcrop were assayed, all showing the presence of gold and silver in limited amounts.

Closer examination of this area is warranted as verbal information received from a very responsible local prospector indicated that he had chipped a sample of quartz containing visible gold from the creek bed at this outcrop, and that for several seasons mining operations were conducted just upstream on similar appearing bed rock, resulting in very satisfactory gold recoveries. There is considerable evidence in the form of dumps and trenches that mining actually did take place, however the assays have not confirmed this report.

Outcrop SS2 - 1E, 1S (assay sample numbers 7003, 7004, 7005, 7006, 7007, 7008

This outcrop is located on the south bank of Sovereign Creek some 400m west of the companies base camp, at a point where the creek makes a sharp right angled turn from a westerly direction to northerly in a down stream direction.

The beds in this outcrop are parallel, strike roughly E 15 N, dip vertically, are terminated on the east by Sovereign Creek, and are covered by glacial sediments to the west.

The outcrop is approximately 20 - 25m high, 115m long and consists of several distinct units.

Facing the cliff, looking west, the outcrop from left to right is comprised of:

1) 6m of greenish grey, brown weathering pyritic limestone (7003) with numerous calcite filled veins. Rock is very hard and dense, with no visible fossils.

2) 6m Limestone, grey green, fine grained, dense (spl 7004) with abundant calcite and finely disseminated small black specks. No visible fossils.

3) 42m Greenstone, soft, green, pyritic, chloritic, with thin calcite filled veinlets. (7007). There are several large green boulders, up to 1m in size which are imbedded in the soft greenstone (shaley).

The boulders appear to be ultra basic, chloritic, possibly altered from peridotite (7005). They contain veins up to 2 cm in width, infilled with numerous calcite fibres, and dark green Argillite fragments.

The soft material appears as a saddle between the harder, resistant beds on either side, and also forms a soft, mushy talus slope.

4) 8m of a green, mottled metamorphic rock (7006), having a coarse texture (igneous?) containing abundant biotite, chlorite, and calcite inclusions; Cliff former:

A 45 meter saddle lies to the north of this unit terminating at the cliff forming unit described in number 5. The saddle is covered by gravel talus derived from the top of the cliff, thereby preventing a more definitive description of the unit.

5) 11m Cliff forming Argillite, rusty weathering, hard, brittle, dense, with semi-concoidal fracture faces. Numerous thin quartz veinlets. (Spl. #7008).

With the exception of sample #7004, gold in limited amounts was present in all samples. Sample #7008 also has a show of copper.

Source of the Greenstone interval is probably volcanic, however, additional information is required, to determine its source and how it fits into the regional framework.

Recommendation

The remainder of the claim block should be examined to determine the distribution of facies seen in SS2 and SS4, and as well check for other rock types and minerals.

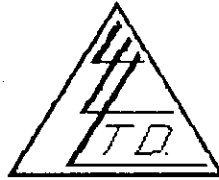
A limited geophysical program is also recommended on SS2 to determine the response, and extension of the Greenstone found in Unit 1E, 1S. Trenching on the east side of the creek, directly opposite the Greenstone occurrence could also show some interesting results.

TO: LITTLE WOODY RESOURCES INC.,
1120, 520 - 5th Avenue S.W.,
Calgary, Alberta T2P 3R7

File No. 34260

Date May 13, 1991

Samples Rock



ATTN: Harold Cowan

Certificate of Assay LORING LABORATORIES LTD.

Page # 1

SAMPLE NO.	OZ./TON GOLD	OZ./TON SILVER	% Cu	% Pb
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Hard rock - Sovereign Ck + 1300 rd bridge

SS 4 - UNIT 5W, 15

"Assay Analysis"

7001	0.002	Trace	0.01	Trace
7002	0.002	Trace	Trace	Trace

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.

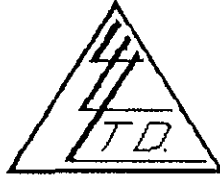

Assayer

To: LITTLE WOODY RESOURCES INC.,
1120, 520 - 5th Avenue S.W.,
Calgary, Alberta T2P 3R7

File No. 34260

Date May 13, 1991

Samples Rock



ATTN: Harold Cowan

Certificate of Assay LORING LABORATORIES LTD.

Page # 3

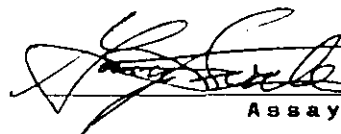
SAMPLE NO.	OZ./TON GOLD	OZ./TON SILVER	% Cu	% Pb
<i>Sovereign Ck - outcrop - east of camp - near cased hole.</i>				
<i>SSZ, UNIT 3E, 35</i>				

"Assay Analysis"

7009	0.005	0.08	Trace	Trace
7010	0.004	0.11	Trace	Trace
7012	0.002	Trace	-	-

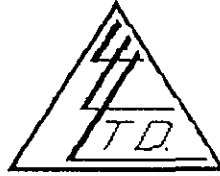
I Hereby Certify that the above results are those
assays made by me upon the herein described samples....

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


Assayer

To: LITTLE WOODY RESOURCES INC.,
1120, 520 - 5th Avenue S.W.,
Calgary, Alberta T2P 3R7

ATTN: Harold Cowan



File No. 34260

Date May 13, 1991

Samples Rock

Certificate of Assay LORING LABORATORIES LTD.

Page # 2

SAMPLE NO.	OZ./TON GOLD	OZ./TON SILVER	% Cu	% Pb
Sovereign Ck - outcrop southside of creek opposite Camels hump.				
SS2 - UNIT 1E, 1S				

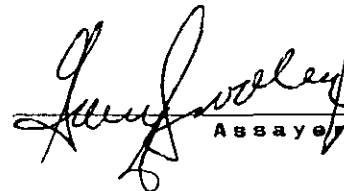
"Assay Analysis"

7003	0.001	Trace	-	-
7004	Trace	Trace	-	-
7005	0.002	0.02	Trace	Trace
7006	0.001	Trace	-	-
7007	0.003	Trace	-	-
7008	0.001	Trace	0.01	Trace

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.

14


Assayer

STATEMENT OF QUALIFICATIONS

I, HAROLD F. COWAN, of Calgary, in the Province of Alberta,
DO HERBY CERTIFY THAT:

1. I am the President of Little Woody Resources, Inc. with offices at 1120, 520-5th Avenue S.W., Calgary, Alberta, Canada
2. I am a graduate of the Colorado College, Colorado Springs, Colorado, U.S.A., with a Bachelor of Science Degree in Geology.
3. I am a member in good standing with the Association of Professional Engineers, Geologists and Geophysicists of Alberta, Member #26534. My primary employment since 1955 has been in the field of mineral and petroleum exploration.
4. My experience has encompassed a wide range of geological environments resulting in considerable familiarization with exploration techniques required for the evaluation of mineral deposits.
5. This report is based on field data generated during April, and November of 1991 by the writer.

DATED at Calgary, Alberta this 14th day of February, 1992



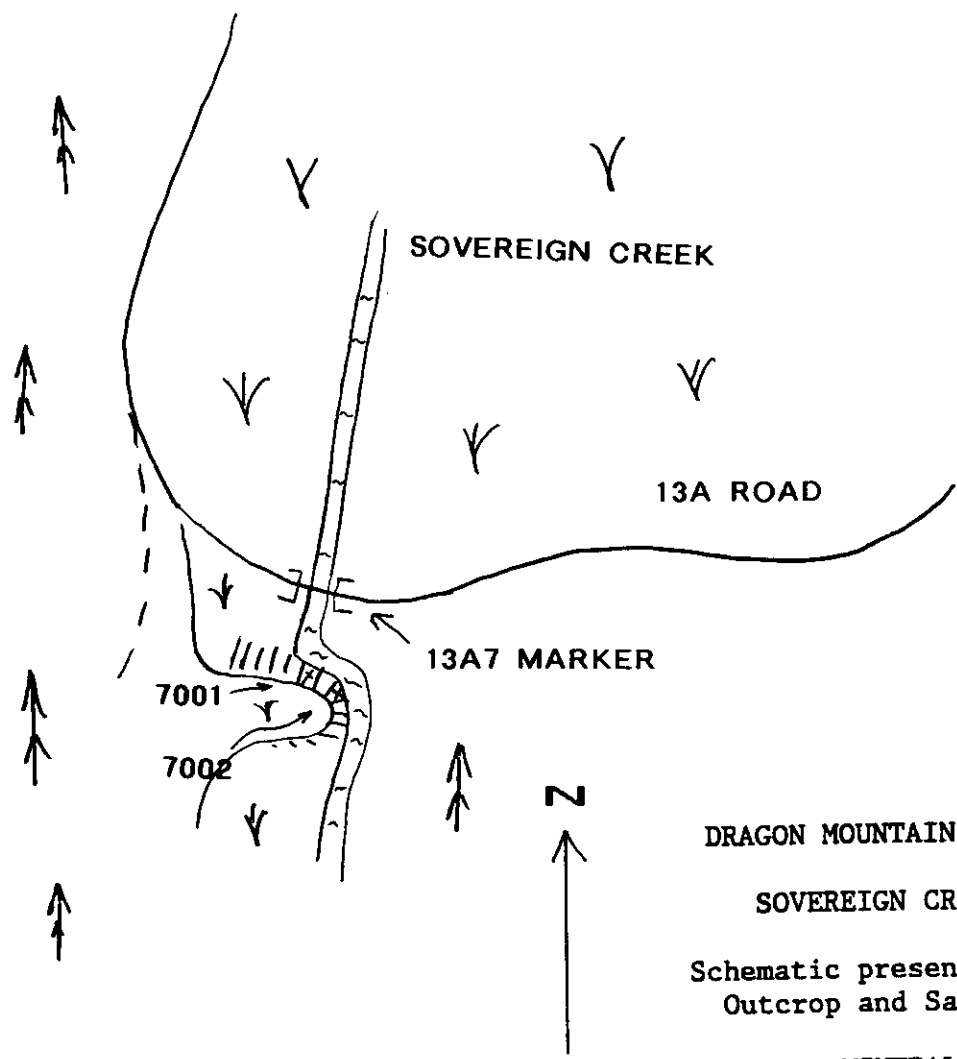
Harold F. Cowan
HAROLD F. COWAN

SUMMARY OF EXPENSES INCURRED

**EVALUATION OF MINERAL CLAIMS
OWNED BY DRAGON MOUNTAIN PLACERS**

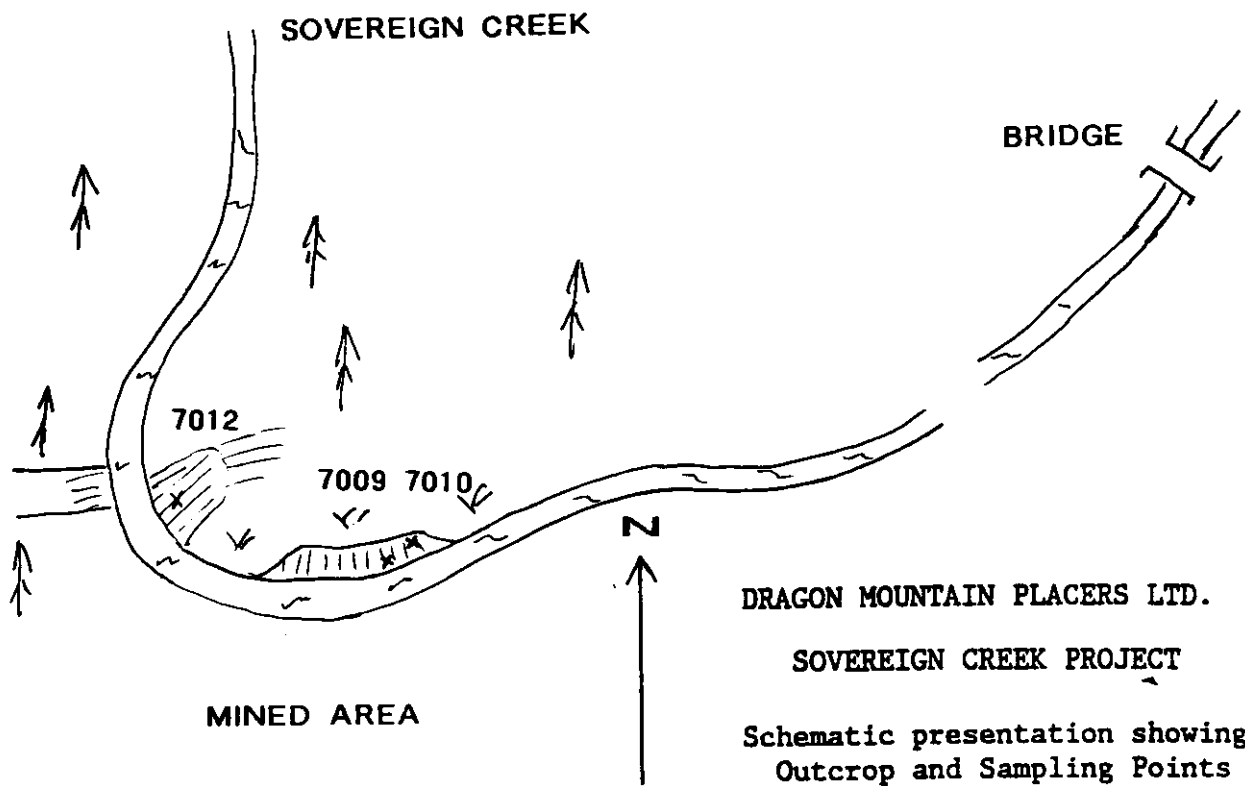
**SOVEREIGN MINERALS CLAIMS
SS1, SS2, SS3 & SS4
CARIBOO MINING DISTRICT**

GEOLOGICAL	
- Harold F. Cowan, P.Geol. Traverse and Sampling April 4, 5 & 8, 1991	\$1,500.00
LODGING, FOOD & TRANSPORTATION	625.00
ASSAYS	500.00
REPORT PREPARATION	5,000.00
	<hr/>
TOTAL	\$7,625.00
	<hr/>



Not To Scale

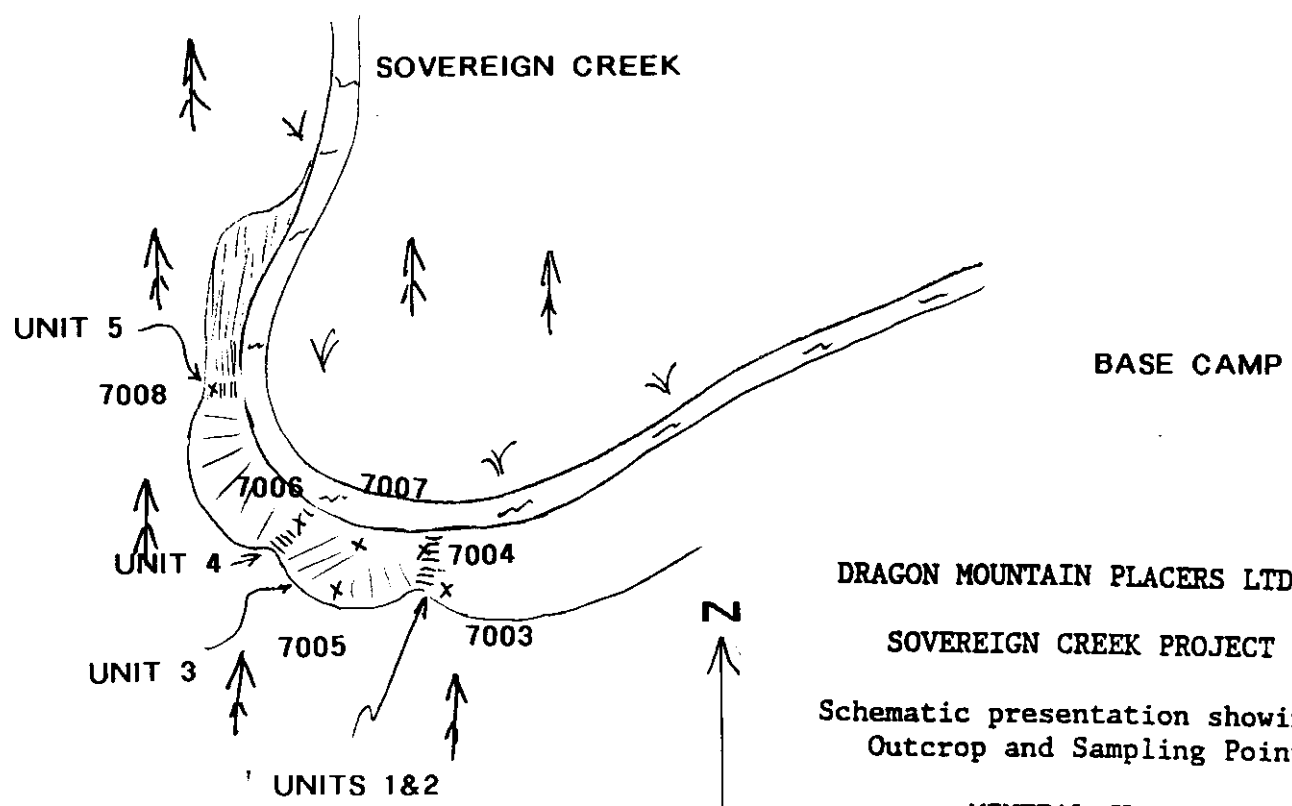
DRAGON MOUNTAIN PLACERS LTD.
SOVEREIGN CREEK PROJECT
Schematic presentation showing
Outcrop and Sampling Points
MINERAL CLAIM
SS4, UNIT 5W, 1S



DRAGON MOUNTAIN PLACERS LTD.
SOVEREIGN CREEK PROJECT

Schematic presentation showing
Outcrop and Sampling Points

MINERAL CLAIM
SS2, UNIT 3E, 3S



DRAGON MOUNTAIN PLACERS LTD.
SOVEREIGN CREEK PROJECT

Schematic presentation showing
Outcrop and Sampling Points

MINERAL CLAIM
SS2, UNIT 1E, 1S

NOT TO SCALE

