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GEOPHYSICAL SURVEY
ASSESSMENT REPORT
ON THE
CUDS 5 - 8 CLAIMS

GALORE CREEK AREA
LIARD MINING DIVISION, B.C.
N.T.S. 104B/13E, 104G/4E

LATITUDE NORTH: 57° 00'
LONGITUDE WEST: 131° 34'

Prepared for:
HOME VENTURES INC.

Prepared by:
Todd A. Ballantyne, B.Sc.

April 1993

**GEOLOGICAL BRANCH
ASSESSMENT REPORT**

22,911

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1. INTRODUCTION

This report is prepared to document the results of two geophysical surveys carried out on the CUDS 5-8 Claims during the period February 28 to March 2, 1993. A proton precession magnetometer survey, consisting of 3.0 kilometres, and a VLF-EM survey, consisting of 3.4 kilometres were completed on the property. Both surveys were performed at 25 metre station increments as the survey grid was established. Data acquisition for the geophysical surveys was conducted by Equity Engineering Ltd. on the behalf of Home Ventures Inc.. Geophysical equipment used for this survey were: a Geometrics model G 816 proton precession magnetometer and a Geonics EM-16.

2. CLAIMS

The Cuds 5-8 claims (Figure 2), located in the Liard Mining Division, are owned by Pass Lake Resources Ltd.. Currently they are held under option by Home Ventures Inc.. Claim data for the Cuds 5-8 property are summarized as follows:

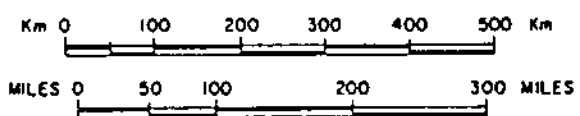
Claim Name	Record Number	No.of Units	Record Date	Expiry Year
Cuds 5	223774	20	March 2, 1989	1994
Cuds 6	223775	20	March 2, 1989	1994
Cuds 7	223776	20	March 2, 1989	1994
Cuds 8	223777	20	March 2, 1989	1994

3. CLAIMS LOCATION

The Cuds 5-8 claims are located within the Coast Range Mountains approximately 160 kilometres northwest of Stewart and 100 kilometres south of Telegraph Creek in northwestern British Columbia (Figure 1). These claims lie within the Liard Mining Division, centred at 57° 00' north latitude and 131° 34' west longitude.

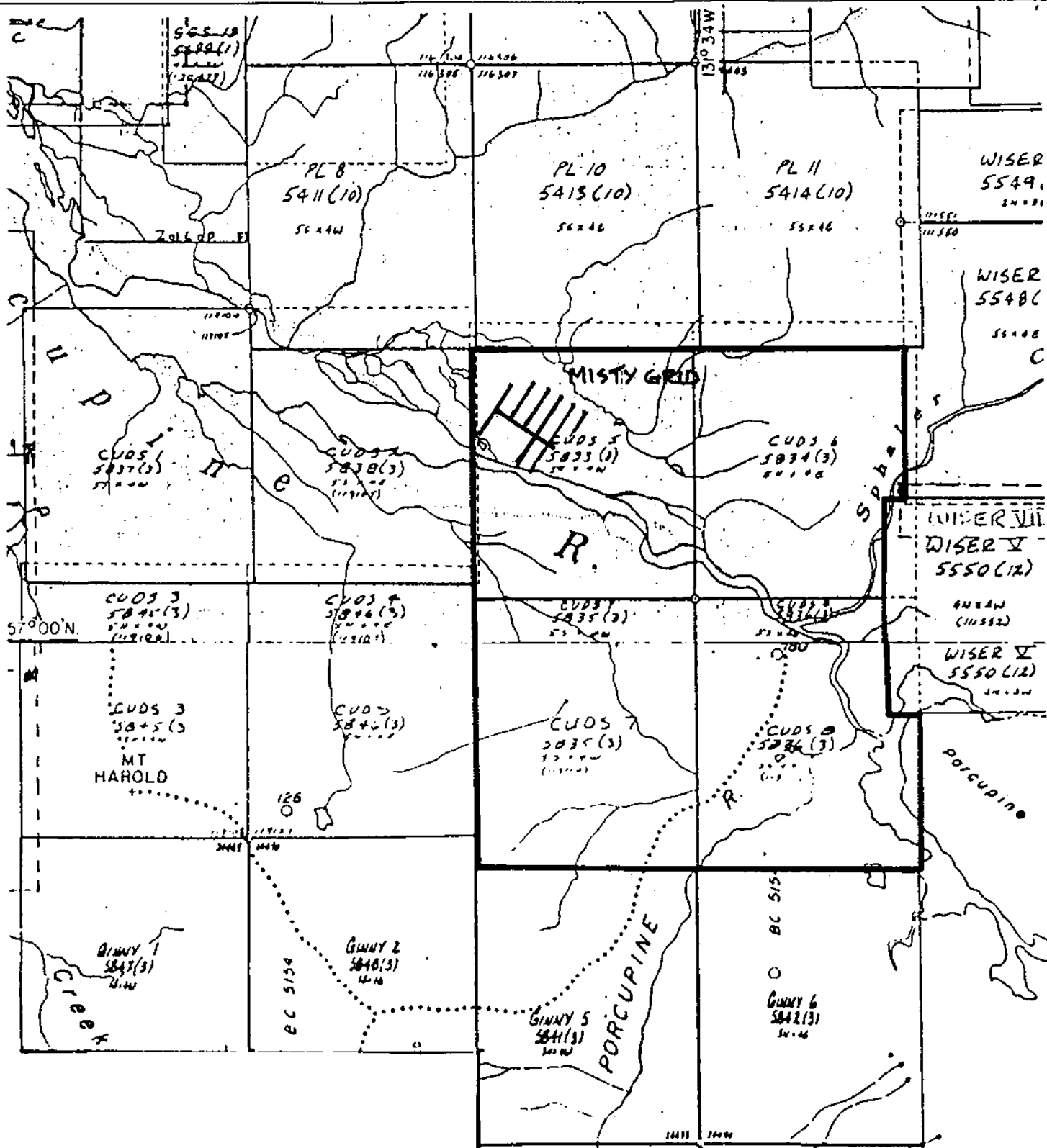
Access to the Cuds 5-8 property during the 1993 geophysical survey was provided by helicopter from Bob Quinn. Equity Engineering Ltd. personnel were mobilized to the Porcupine camp, used previously during the 1990 field season, from which daily traverses were made to the Misty grid. The Porcupine camp can be accessed by fixed wing aircraft up to the size of a Twin Otter, based out of Smithers, Wrangell or Telegraph Creek.

The Cuds 5-8 claims straddle the Porcupine River floodplain from ten to fifteen kilometres above its confluence with the Stikine River. The Cuds 5 and 6 claims cover the southern slopes of Split Ridge and the mouth of



HOME VENTURES
 CUDS 5-8 CLAIMS
 LOCATION MAP
 BRITISH COLUMBIA

LIARD MINING DIVISION N.T.S. 1048/13E.0/4E
 SJV CONSULTANTS LTD.
 APRIL 1993 FIGURE 1



HOME VENTURES
CUDS 5-8 CLAIMS
CLAIM MAP
BRITISH COLUMBIA

LARD MINING DIVISION N.T.S. 1048/19E.0/4E

SJV CONSULTANTS LTD.

APRIL 1983

FIGURE 2

Sphaler Creek, on the north side of the Porcupine River. The Cuds 7 claim rises south from the Porcupine River up the northeastern flank of Mount Harold.

4. TOPOGRAPHY AND CLIMATE

Topography is rugged, typical of mountainous and glaciated terrain, with elevations ranging from 90 metres on the Porcupine River floodplain to over 975 metres on the southwestern corner of Cuds 7. Approximately half of the Cuds 5-8 claims covers a thick sequence of fluvial and glacial sediments on the Porcupine River floodplain. Slopes are covered by a mature forest of hemlock, spruce and balsam fir with a dense undergrowth of devil's club, alder and huckleberry. Willow, poplar and cottonwood cover the Porcupine River floodplain.

The Cuds 5-8 property lies in the wet belt of the Coast Range Mountains, with annual precipitation between 190 and 380 centimetres (Kerr, 1948). Except during July, August and September, precipitation at higher elevation falls mainly as snow, with accumulation reaching three metres or more. Both summer and winter temperatures are moderate, ranging from -5°C in the winter to 20°C in the summer months.

5. PROPERTY GEOLOGY

"The Cuds 5-8 property is underlain by strata and intrusions ranging in age from Mississippian or older, to Tertiary. North of the Porcupine River, Mississippian or older metasedimentary and metavolcanic rocks of the Stikine Assemblage, are in fault contact with Upper Triassic Stuhini Group volcanic and sedimentary rocks. South of the Porcupine River, the contact between Stikine and Stuhini rocks has yet to be determined. Eocene stocks intrude the pre-Jurassic stratigraphy north of the Porcupine River at the Sphaler Creek confluence. Greenschist facies metamorphism, and weak to moderate chlorite, calcite and epidote alteration, is pervasive throughout the pre-Tertiary rock units and, in places is overprinted by biotite metasomatism as a result of the emplacement of the intrusive stocks. Faults offsetting all rock units are highlighted by drainage patterns and gullies in the area." (Caulfield, 1990)

For full description of the property and regional geology see Caulfield, D.A. (1990): Qualifying Report on the Cuds 5-8 Claims; Report prepared for Zuni Energy Corporation.

6. PROPERTY MINERALIZATION

Information on property mineralization can be found in the Qualifying Report on the Cuds 5-8 Claims by Caulfield, 1990.

7. INTERPRETATION

The magnetic data has not been corrected for diurnal variations. The repeat readings at loop closures, for most loops, was too high and the quality of repeats in the same location, just seconds apart, was often poor. It is likely that some of the data has been affected by magnetic storm(s) or very high magnetic gradients associated with rock units of high magnetic mineral content. Interpretation of this data is marginal at best. Data on line 1+00E to the south was removed from the data set for profiling due to highly varying repeat measurements. See Appendix III, plate G1 for magnetic profiles and plate G2 for VLF-EM profiles.

There are three magnetic anomalies on the 1993 Misty grid. The first anomaly is a magnetic contact striking roughly parallel with the baseline and coinciding well with a mapped contact for a Chlorite-feldspar-quartz schist (see Caulfield, 1990; Qualifying Report on the Cuds 5-8 Claims; Figure 5 Geology & Geochemistry North Half). The anomaly is not defined beyond line 3+00E because lines 4+00E and 5+00E did not extend south. The second anomaly is located at the southern extent of the grid, between lines 0+00 and 3+00, and shows a marked decrease in the magnetic field strength to the south off the survey grid area. The third magnetic anomaly occurs between lines 3+00 and 4+00, trending 035 degrees. There is an abrupt change in the magnetic signature indicating a possible contact.

There are two VLF-EM anomalies (refer to Compilation map, plate G3, located in Appendix III). The first VLF-EM anomaly runs parallel to the baseline approximately 50 metres to the south. It does not coincide exactly with the magnetic anomaly, but maybe associated. The reversal of the quadrature profiles along this moderate strength anomaly may indicate conductive overburden, along with conductive host. The strike length of this anomaly is roughly 300 metres. The second VLF-EM anomaly occurs at the southern extent of the grid crossing lines 0+00 through 3+00. This anomaly does not show a reversal in the quadrature response.


Todd A. Ballantyne
Geophysicist

REFERENCES

Caulfield, D.A. (1990): 1990 Qualifying Report on the Cuds 5-8 Claims; Report prepared for Zuni Energy Corporation.

Appendix I

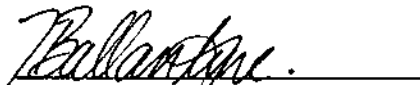
STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

I, TODD A. BALLANTYNE, of 3542 West Sixteenth Avenue, Vancouver, in the Province of British Columbia, DO HEREBY CERTIFY:

1. THAT I am a graduate of the University of British Columbia with a Bachelor of Science degree in Geophysics.
2. THAT I have been engaged in mining and petroleum exploration since 1987.
3. THAT this report is based on fieldwork carried out by personnel of Equity Engineering Ltd. in February-March 1993 and an assessment report filed with the Province of British Columbia.
4. THAT I own no shares, directly or indirectly in Home Ventures Inc., nor do I expect to acquire any shares. I have no interest, directly or indirectly, in the Cuds 5-8 property.
5. THAT I consent to the use by Home Ventures Inc. of this report in a Statement of Material Facts or any such document as may be required by the Vancouver Stock Exchange or the Office of the Superintendent of Brokers.

Dated at Vancouver, British Columbia, this 13 day of April,
1993


Todd A. Ballantyne
Geophysicist

APPENDIX II

STATEMENT OF EXPENDITURES

Professional Fees and Wages:

Donald McInnes, Project Manager		
.75 days @ \$300/day	\$ 225.00	
Bruno Kasper, Geologist		
4 days @ \$300/day	1,200.00	
Brett LaPeare, Geotechnician		
3 days @ \$250/day	750.00	
Standby and Mobilization:		
Bruno Kasper		
5 days @ \$200/day	1,000.00	
Brett LaPeare		
3 days @ \$175/day	525.00	
Clerical		
7 hours @ \$20/hour	<u>140.00</u>	\$3,840.00

EXPENSES:

Equipment Rental	40.00	
Materials and Supplies	230.48	
Printing and Reproductions	11.61	
Camp Supplies	24.49	
Camp Food	192.51	
Camp Fuel	10.50	
Meals	88.94	
Truck Rental	479.22	
Automotive Fuel	78.97	
Airline	763.15	
Helicopter Charter	6,520.96	
Freight	32.95	
Courier & Telefax	8.00	
Telephone Distance Charges	45.40	
Expediting	<u>256.60</u>	\$8,783.78

EQUIPMENT RENTALS:

Fly Camp		
4 mandays @ \$25/day	\$ 100.00	
Hand-held Radios		
3 days @ \$5/day	<u>15.00</u>	\$ 115.00

MANAGEMENT FEES:

15% on expenses only		<u>1,317.57</u>
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SUBTOTAL:

\$14,056.35

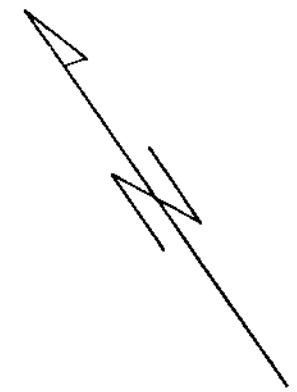
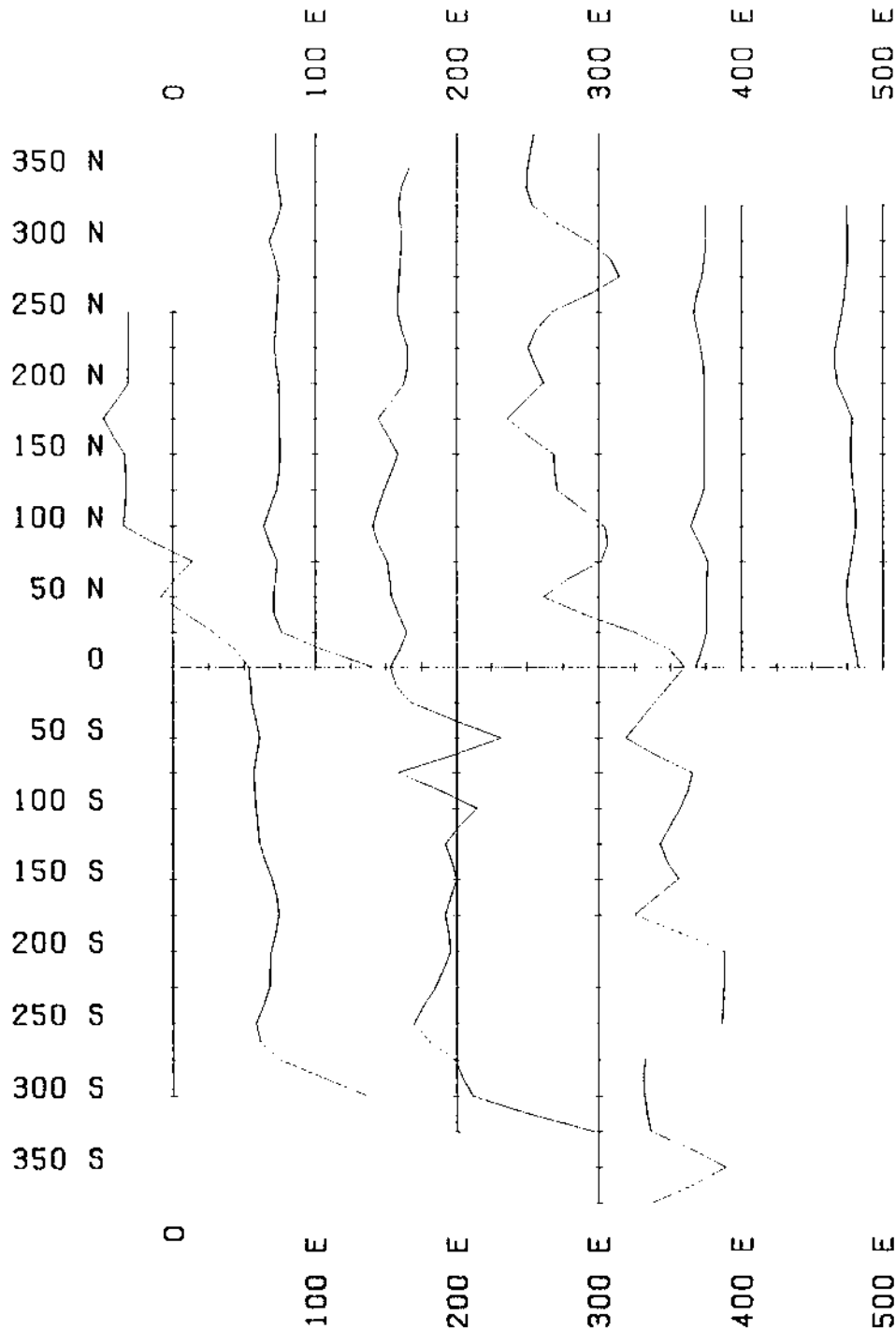
GST: 7% on subtotal983.94**Report Cost**

1,070.00

TOTAL:\$16,110.29

APPENDIX III

MAGNETOMETER AND VLF-EM PROFILES
COMPILATION MAP



LEGEND

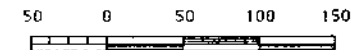
MAGNETIC DATA NOT CORRECTED
 FOR DIURNAL VARIATIONS
 VERTICAL SCALE: 250 NT/CM
 BASE LEVEL: 78.000 NT
 MINIMUM VALUE: 71.133 NT
 MAXIMUM VALUE: 81.194 NT
 INSTRUMENTATION:
 FIELD UNIT: GEOMETRICS
 MODEL G 816 PROTON MAGNETOMETER
 NO BASE STATION
 MAGNETIC PROFILES INCREASING
 TO THE LEFT

**HOME VENTURES INC.
 CUDS 5 - 8 CLAIMS
 MISTY GRID**

LIRAD MINING DIVISION N.T.S. 104B/13E, 104G/4E

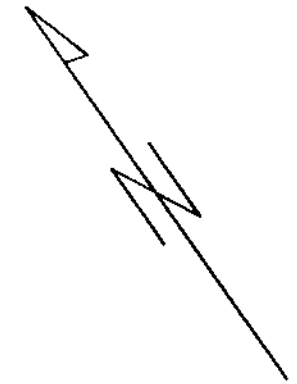
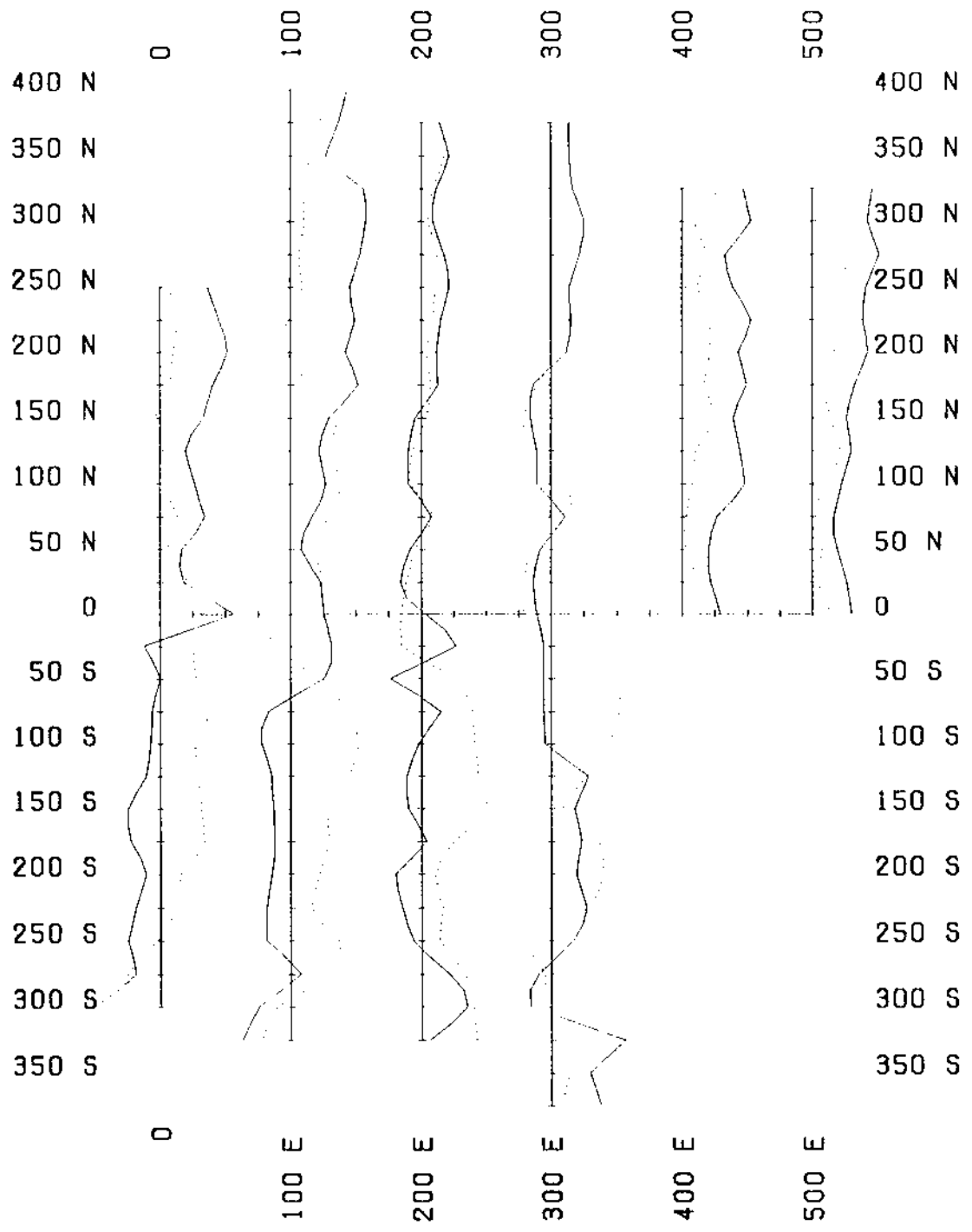
**MAGNETOMETER SURVEY
 TOTAL FIELD PROFILES**

SCALE 1:5000



APRIL 1993

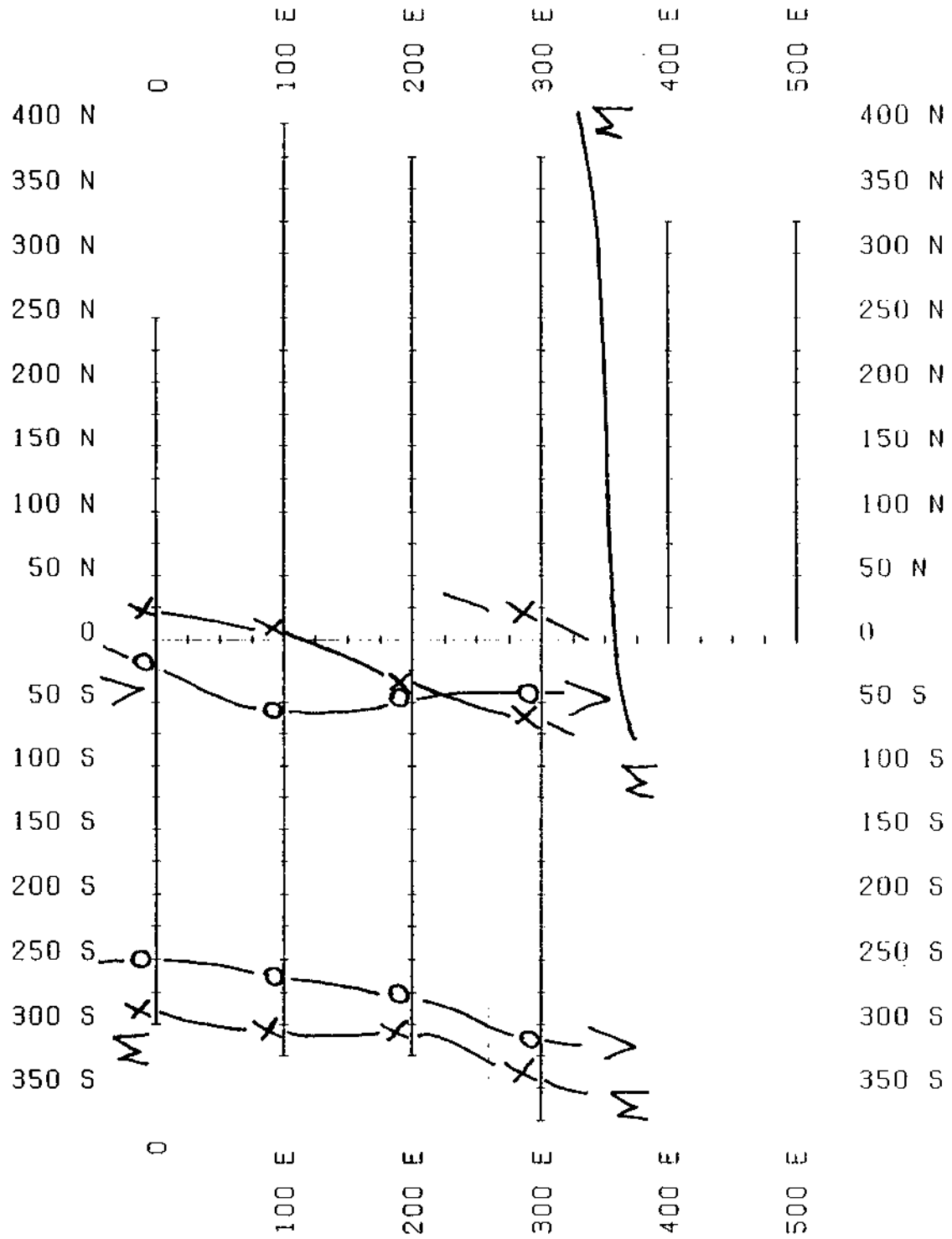
PLATE G1



LEGEND

SURVEY DIRECTION FACING GRID SOUTH
 PROFILES POSITIVE LEFT
 DIP ANGLE: SOLID LINE
 PROFILE SCALE: 40 %/CM
 BASE LEVEL: 0
 QUADRATURE: DASHED LINE
 PROFILE SCALE: 40 %/CM
 BASE LEVEL: 0
 STATION: NLK.24.8 KHZIJIM CREEK)
 INSTRUMENTATION:
 GEONICS EM-16

HOME VENTURES INC.
CUDS 5 - 8 CLAIMS
MISTY GRID
 LIARD MINING DIVISION N.T.S. 104B/13E, 104G/4E
 VLF-EM SURVEY
DIP ANGLE & QUADRATURE PROFILES
 SCALE 1:5000
 50 0 50 100 150

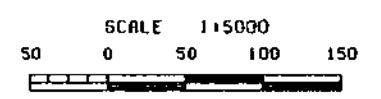


LEGEND

MAGNETIC CONTACT M X — X
 VLF-EM CONDUCTOR AXIS V O — O

HOME VENTURES INC.
 CUDS 5 - 8 CLAIMS
 MISTY GRID

LARD MINING DIVISION N.T.S. 1048/13E, 1048/4E
 MAGNETOMETER & VLF-EM SURVEY
 COMPILATION MAP



PLOTTING BY: S.-J.-V. CONSULTANTS LTD.
 DATA ACQUISITION BY: EQUITY ENGINEERING LTD.

APRIL 1993

PLATE G3