

Geophysical Assessment Report

on the

XK2620 PROPERTY

Whitesail Lake
British Columbia
53°26', 127°05'
N.T.S. 93E/6E
Omineca Mining Division

for

MICHAEL RENNING GEOLOGICAL BRANCH
Owner **ASSESSMENT REPORT**

by

22,980

B. Malahoff, B.Sc., P.GEO
GUARDSMEN RESOURCES INC.
206 - 510 West Hastings Street
Vancouver, B.C.
V6B 1L8

(Field work completed between
March 7, 1993 and March 17, 1993)

June 18, 1993

LOG NO: **SEP 13 1993** RD.

ACTION:

FILE NO:

Geophysical Assessment Report

on the

XK2620 PROPERTY

Whitesail Lake
British Columbia
53°26', 127°05'
N.T.S. 93E/6E

Omineca Mining Division

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Gold Commissioner's Office
VANCOUVER, B.C.

for

MICHAEL RENNING

Owner

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SUMMARY

The XK2620 property consists of a single located one post mineral claim with a total of 16 units. The claim is located in the Tweedsmuir Recreation Area just south of the east side of Whitesail Lake near Chikamin Mountain in the Omineca Mining Division. The claim is approximately 105 kilometres south of Houston, B.C. in west-central British Columbia and is accessible by helicopter, airplane, or by boat. In winter, snowmobile access is possible but not recommended due to rotten ice.

The 1993 geophysical program was concentrated on an area covering 0.32 km² on 6.8 km of grid line. The work consists of VLF-EM and magnetometer geophysics.

Work on the XK2620 property grid produced a north trending VLF-EM conductor open towards the south. The conductor coincides with shearing and faulting as well as anomalous assays and geochemical anomalies reported by Equity Silver Mines Limited in 1990.

The magnetometer survey proved useful in mapping rock types in areas of poor exposure.

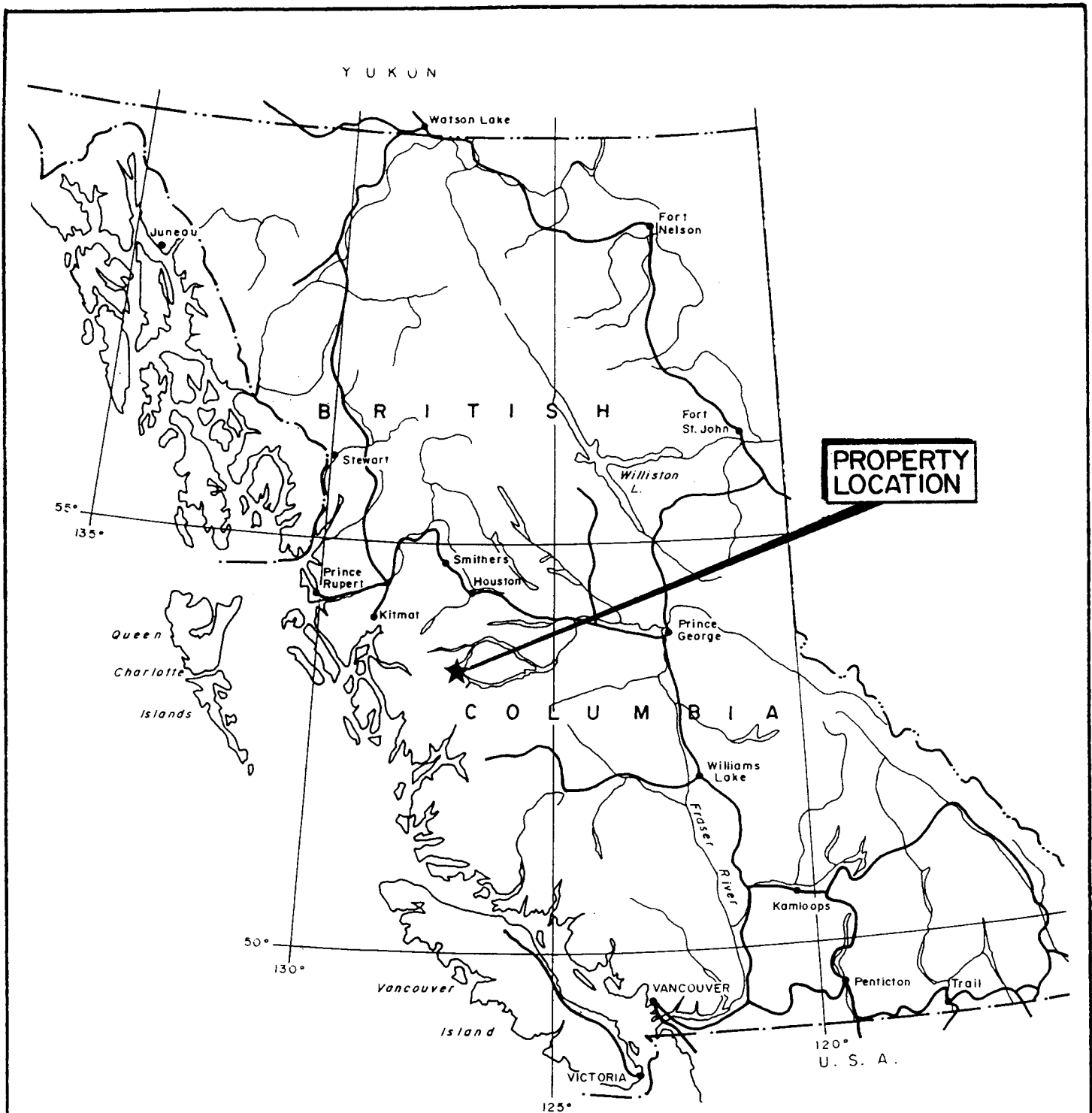
INTRODUCTION

This report describes the work performed by Guardsmen Resources Inc. during the period of March 7, 1993 to March 17, 1993 on the XK2620 property, Whitesail Lake, B.C.

The program, consisting of VLF and magnetometer geophysics, was initiated by Michael Renning. The focus of the work done was to: 1. Test the VLF and magnetometer geophysical response to anomalous bulk, silt and rock samples reported by Equity Silver Mines Limited and M.L. Aziz in 1990; 2. The nature of north trending faults probably associated with these anomalies.

Access to the property was gained by snowmobile from the Wisteria Area approximately 80 km to the northeast. A four man camp was established with free standing tents on the shore of Whitesail Lake.

This report, in part, makes use of information contained in a report dated May 1990 authored by M.L. Aziz.



MICHAEL RENNING	
XK 2620 PROPERTY	
LOCATION MAP	
N.T.S. 93E-6E	OMINECA M.D., B.C.
0 100 200 400 KM.	
GUARDSMEN RESOURCES INC.	
SCALE 1:7,603,200	DATE: JUNE 1993
DRAWN BY: B.M.	FIGURE NO.: 1

LOCATION AND ACCESS

The XK2620 property is located in the Tweedsmuir Recreation Area just south of the east side of Whitesail Lake at the foot of Chikamin Mountain. The property is in the Omineca Mining Division approximately 58°28'N and 127°05'W on claim sheet 93E/6E.

The property is approximately 105 km south of Houston, B.C. and is accessible by helicopter and float plane. From Wisteria, a small settlement approximately 80 km to the northeast via Whitesail and Ootsa Lakes, boat or snowmobile access is possible. In winter, snowmobile access is possible and access was gained by snowmobile but it is not recommended due to so-called "rotten ice" conditions.

PHYSIOGRAPHY

Topography on the XK2620 property is moderately steep with elevations ranging from 850 m at Whitesail Lake to 1550 m in the southeast corner of the property.

Vegetation changes from lodgepole pine, poplar and spruce at lower elevations to stunted spruce and juniper at higher elevations.

Outcrop exposures are good along the creek canyons and moderate to poor on the northerly slopes. An abundance of creeks supply water almost year round for drill projects except in mid winter when creeks and lakes are frozen and running water is low.

The climate in the Whitesail Lake region varies greatly with heaviest precipitation being in November and December. Heavy snowfalls up to 15 m occur in

mountainous areas during the winter and snow remains throughout the summer in the mountain regions giving rise to numerous alpine and cirque glaciers. High temperatures in summer are 80 to 85 degrees fahrenheit and low temperatures in winter are 40 to 50 degrees fahrenheit below zero.

HISTORY AND WORK DONE

In 1916, the Mentor, Sunset, Cariboo group of claims were staked along the south shore of Whitesail Lake at Zinc Bay by a Prince Rupert syndicate. The syndicate drove an adit with crosscuts along a shear zone mineralized with galena, sphalerite, pyrite and chalcopryrite for 15 m. An assay of the best ore encountered at that time gave gold, trace; silver, 0.8 oz/t; copper, 0.5%; and zinc, 32%. Workings were later flooded by the Alcan Kemano Project.

Between 1919 and 1945, several claims were located around the Ruby adit (formerly: Nickel Plate, Shamrock, Garner No. 1, Marie). The Ruby adit is located approximately 808 m above Whitesail Lake where trenching followed the vein for 600 m. Narrow quartz veins up to 60 cm wide contain galena, sphalerite, chalcopryrite, tetrahedrite and pyrite. In 1939, B.T. O'Grady (B.C. Department of Mines) took a grab sample of vein that gave an average assay of 0.036 oz/t gold, 14.4 oz/t silver, 0.9% copper, 7.4% lead, 8.7% zinc.

In 1945, Privateer Mines drilled several holes on the Roosevelt and Dad's Special group of claims located approximately 335 m and 274 m respectively above the level of Whitesail Lake north of Chikamin Mountain.

On the Roosevelt claims, Privateer Mines did about 150 m of diamond drilling in three holes, however, results of this drilling are not known. Mineral present in the

vein are pyrite, galena, sphalerite, and arsenopyrite. A sample taken across 0.2 m by S. Holland in 1945 (B.C. Department of Mines) assayed 0.29 oz/t gold, 17.9 oz/t silver, 14.3% lead, and 15.8% zinc.

On the Dad's Special, one drill hole 40 m long was completed with results unknown. Mineralization consisted of galena and sphalerite.

During the period from 1974 to 1989, no claim staking or exploration work was permitted within the boundaries of Tweedsmuir Park. However, on April 17, 1989, the Tweedsmuir Recreation Area was established and open for one-post staking.

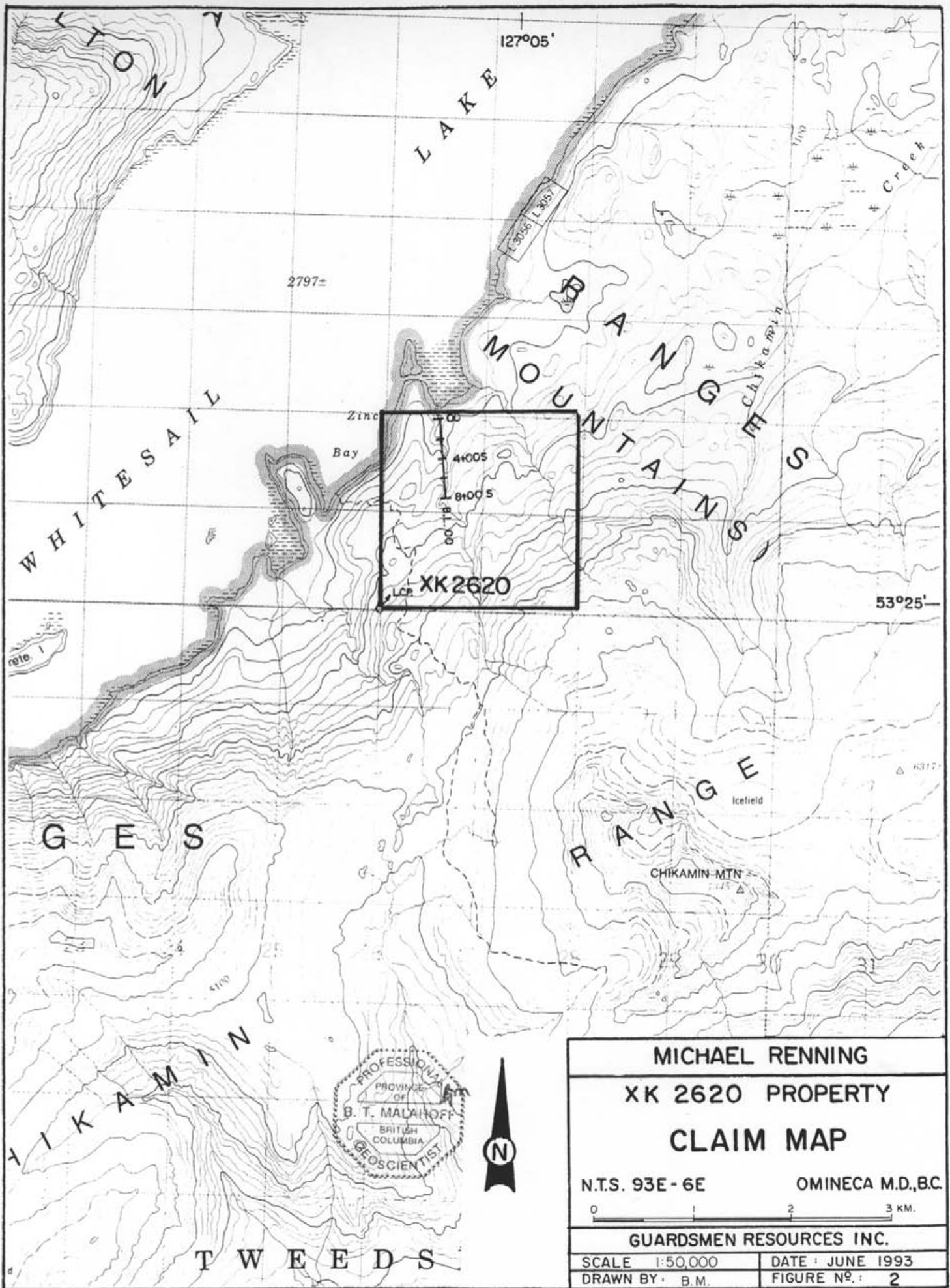
In 1989, Equity Silver Mines Limited carried out a program of silt and rock geochemistry reconnaissance survey with geological mapping on their Midnight property. In the area along Creek D, located mainly within the XK2620 property owned by Michael Renning and Equity Silver, all the bulk and silt samples were strongly anomalous in gold and moderately anomalous in silver, arsenic, lead, and zinc. Geological mapping discovered a shear system with associated strong quartz-sericite alteration crosscutting the creek where rock samples were found to be anomalous in gold, silver, arsenic, antimony, copper, and zinc. Best results were from a quartz vein in andesite with assays of 0.058 oz/t gold, 0.437 oz/t silver, 17.3% zinc, 0.51% lead, and 0.3% copper over 1.5 m.

CLAIM STATUS

The XK2620 property consists of a single located one post mineral claim with a total of 16 units. The claim is shown on the B.C. Department of Mines Mineral Claim Map 93E/6E.

Two titles have been staked over the XK2620 property at the same time and are held by record numbers 11231 and 11233 which are owned by Michael Renning and Equity Silver Mines Ltd., respectively.

Name:	XK2620
Record No.:	11231, 11233
Units:	16 (4x4)
Expiry Date:	April 17, 1993



PROGRAM AND FIELD PROCEDURES

An area of 0.4 km by 0.8 km was chosen for detailed work to investigate the following:

1. To test the VLF and magnetometer geophysical response to bulk and silt samples found strongly anomalous in gold and moderately anomalous in silver, arsenic, lead, and zinc by Equity Silver Mines Limited in 1990.
2. To test the VLF and magnetometer geophysical response of an area where rock samples, from within and adjacent to a shear zone, were found to be anomalous in gold, silver, arsenic, antimony, copper, and zinc by Equity Silver Mines Limited in 1990.
3. The nature of north trending faults, possibly associated with magnetic, VLF and geochemical anomalies described by Diakow and Koyanagi in 1988.

GRID ESTABLISHMENT

A grid was established over the area of interest to facilitate control. The baseline trends 175° with 400 m crosslines trending 85° and was flagged at 50 m intervals with 20 m spaced stations. The grid was established using a compass and hipchain. A total of 6.8 km of grid line was established covering an area of 0.32 km². Flagging along crosslines were removed on completion of program at the B.C. Government's request.

GEOPHYSICS

A VLF geophysical survey was performed on all of the grid at 20 m spacing along crosslines and 50 m spacing along the baseline. The instruments used were a Sabre Model 27 utilizing the Honolulu, Hawaii transmitter station for the VLF survey and a Scintrex MP2 proton precision magnetometer set to 55000 gammas for the magnetometer survey. A more detailed description of these surveys are given on pages 12 to 14.

REGIONAL GEOLOGY

The XK2620 property is located within the Intermontaine Tectonic Belt near the boundary between the Coast Plutonic Complex and the Intermontaine Belt. Within this boundary region, of differing tectonic belts, northeast-directed thrust faults and younger high angle faults are common (Diakow and Koyanagi, 1988). According to Diakow and Koyanagi, the area is underlain by volcanic and sedimentary rocks of the middle to lower Jurassic Hazelton Group and lower Cretaceous Skeena Group that have been intruded by late Cretaceous and/or Tertiary granodiorite, quartz diorite, diorite plugs, sills, and andesite dykes.

PROPERTY GEOLOGY

According to Aziz 1990, most of the outcrops mapped on the property consisted of dark grey-green to brick red andesitic tuffs where carbonate and quartz veins/veinlets are common in several outcrops. The andesitic tuffs are generally weakly fractured except near Creek D (XK2620 property grid centred on Creek D) where a shear zone, approximately 1.0 to 3.3 m wide is thought to be present. Here the outcrops

are moderately to strongly fractured and foliated (north-south foliation). Strong silica and sericite alteration within the shear zone have nearly obliterated the original texture of the andesitic tuffs.

Most of the andesitic tuff outcrops are weakly mineralized containing only minor disseminated pyrite and specularite with trace pyrite cubes, blebs, and stringers. But within the shear zone, mineralization within the tuffs increases to, on average, 3% to 5% pyrite found disseminated and along discontinuous stringers. Minor malachite and azurite are present close to the shear zone within andesitic tuffs. Quartz veins close to and within the shear zone and hosted by the andesitic tuffs contain abundant sulphide minerals (sphalerite, galena, pyrite, and chalcopyrite) and were found to be anomalous in gold, silver, copper, lead, and zinc. The best results returned assays of 0.058 oz/t Au, 0.437 oz/t Ag, 0.51% Pb, 0.3% Cu, and 17.3% zinc over 1.5 m.

Felsic cream to whitish-grey coloured volcanics were also noted on the property. These volcanic rocks consisted predominantly of fine-grained ash tuffs with minor lapilli-sized fragments. Again, quartz, carbonate veins and veinlets are common in some of the outcrops. The felsic volcanics are generally weakly to moderately fractured and weakly foliated.

Most of the felsic volcanics are weakly mineralized with trace pyrite even though some have moderate to strong silica and sericite alteration. However, near the southern portion of Creek D, the pyrite content increases from 2% to 5% and occurs disseminated and as discontinuous stringers. The felsic volcanics were found to have elevated zinc values up to 0.16%.

One outcrop of fine grained black argillite was found in Creek D gently folded with a plunge of 059/40 degrees but not mineralized.

GROUND VLF-EM METHOD

The ground very low frequency electromagnetic survey was conducted using a Sabre Electronics Model 27 VLF Electromagnetometer. The survey covered 6.8 km of grid at 20 m intervals on each crossline.

The VLF-EM method uses the primary electromagnetic fields generated by the United States Navy VLF marine communication stations. These stations operate at frequencies between 15 and 25 KHz and have a vertical antenna current, resulting in a horizontal primary magnetic field. Secondary magnetic fields arise due to currents induced in conductors. The VLF-EM method measures the dip of the magnetic field resulting from the sum of the primary and secondary fields.

For maximum coupling, a transmitter station located in the direction of the geological strike and/or the strike of possible conductors is selected, since the direction of the horizontal field is perpendicular to the direction of the transmitting station. The transmitter location selected for this survey was Honolulu, Hawaii.

The data was filtered as described by D.C. Fraser, Geophysics, Vol. 4, No. 6. The advantage of this method is that it removes the "D.C." bias and attenuates long spatial wavelengths to increase the resolution of local anomalies. It also phase shifts the dip angle by 90 degrees so that the true crossovers and inflections are transformed into peaks that yield contourable quantities.

VLF-EM RESULTS

The VLF-EM produced two anomalies with highs up to 26 degrees (filtered). The contoured Fraser filtered data is presented on Figure 3.

The strongest of these is a north trending anomaly approximately 500 m long and up to 50 m wide. High values up to 25 degrees (filtered) are located near the baseline at 5+00S, 0+20E. This location is near the strong Au, Ag, Cu, Pb, and Zn assay and geochemical anomaly reported by Equity Silver Mines Limited in their assessment report in May 1990. Other high values up to 26 degrees (filtered) are located at L6+00S, 0+60W and L7+00S, 0+80W and are also contained within the north trending anomaly.

The VLF anomaly is open towards the south and coincides with observed shearing and faulting (Diakow and Koyanagi, 1988) in Creek D (named by Equity Silver, 1990).

The second, smaller anomaly, also trending north, is approximately 150 m long and up to 40 m wide with highs ranging to 26 degrees (filtered). The highest values are located at the centre of the anomaly near L3+00S, 0+70W. Several moderately anomalous assays and geochemical samples reported by Equity Silver Mines Limited, 1990, are located at the northernmost part of this anomaly near the creek canyon.

GROUND MAGNETOMETER METHOD

The ground magnetometer survey was conducted using a Scintrex MP2 proton precision magnetometer set to 55000 gammas. The total intensity of the magnetic field was recorded with absolute values ranging from 56521 gammas to 58700

gammas. A method of looping back to several datum points established along the baseline recording time and magnetic reading was used for diurnal variations during the day but, since variations were within 100 gammas, corrections for diurnal variations were not made. The magnetometer readings were plotted and then contoured at 100 gamma intervals. The contoured magnetic data is presented on Figure 4. The survey covered 6.8 km of grid at 20 m intervals on each crossline.

The magnetometer measures the magnetic component of rock and is affected by magnetic minerals such as magnetite and pyrrhotite. Variations in the content of magnetic minerals between different rock types can be measured by magnetometer surveys. This makes magnetometer surveys helpful in mapping rock types in areas of poor rock exposures and in detecting possible ore bodies that contain a high percentage of magnetic minerals.

GROUND MAGNETOMETER RESULTS

The ground magnetometer survey proved to be useful in outlining two possible trends in the limited survey performed presented on Figure 4.

The first possible trend of magnetic lows, located along the baseline at the south end of the grid, follows a fault within a package of basaltic to andesitic flows (IKV2) described by Diakow and Koyanagi, 1988.

The second possible trend starts out with two magnetic highs up to 58700 gammas at the eastern end of lines 4+50S and 6+00S.

DISCUSSION OF RESULTS

Two VLF-EM anomalies or conductors were located during the geophysical survey, however, only one coincides with shearing and faulting in Creek D and is related to anomalous assay and geochemical samples reported by Equity Silver Mines and M.L. Aziz in 1990.

The second smaller VLF-EM conductor may be related to the main conductor or may be an isolated conductor.

The magnetometer survey proved useful in outlining two possible trends in the limited survey. One trend of magnetic lows follows a fault within a package of basaltic to andesitic flows described by Diakow and Koyanagi (1988). The magnetometer survey may be helpful in mapping rock types in areas of poor exposure.

The second possible trend starts out with two magnetic highs at the eastern ends of lines 4+50S and 6+00S.

It is hopeful that these two anomalies at 3200' or 975 m are related with the Dad's Special showing which is indicated to be at 3400' or 1036 m and the shear zone discovered nearby by Equity Silver Mines Limited, 1990, in the main Creek D.

CONCLUSIONS AND RECOMMENDATIONS

A geophysical program was carried out in a limited area along Creek D. The VLF-EM conductors seem to coincide with shearing and faulting in Creek D where moderately to strongly anomalous bulk and silt samples (gold, silver, lead, and zinc) and anomalous rock samples (gold, silver, arsenic, antimony, copper, and zinc), within a shear, were reported by Equity Silver Mines Limited and M.L. Aziz in 1990. The magnetometer survey seems most useful in mapping poorly exposed rock units.

A program of soil geochemistry, trenching, and geological mapping should be carried out along this grid in the area around Creek D. The XK2620 property grid should be extended to the south encompassing Creek D with further geophysics programs, soil geochemistry, trenching anomalies, geological mapping, and prospecting. The potential for discovering higher grade veins located within shear zones or fault zones is promising.



Respectfully submitted,

A handwritten signature in cursive script that reads "B. T. Malahoff".

B. Malahoff

Vancouver, British Columbia

June 18, 1993

REFERENCES

Aziz, M.L. (1990)

Assessment report on the Midnight property mineral claims, Whitesail Lake area, British Columbia. Assessment Report No. 20146.

Diakow, L.J. and Koyanagi, V.M. (1988)

Geology of Chikamin Mountain Map Area, B.C. Ministry of Energy, Mines and Petroleum Resources, Open File 1988-2.

Diakow, L.J. and Koyanagi, V. (1988)

Stratigraphy and Mineral Occurrences of Chikamin Mountain and Whitesail Reach map areas, B.C. Ministry of Energy, Mines and Petroleum Resources, Geological Fieldwork, 1987, Paper 1988-1, pages 155-168.

Duffell, S. (1959)

Whitesail Lake Map-area, British Columbia, Geological Survey of Canada, Memoir 299, pages 89-92.

Fraser, D.C. (1969)

Contouring of VLF-EM Data, Geophysics, Vol. 34, No. 6, pages 958-967.

Appendix A

COST BREAKDOWN

XK 2620 PROPERTY REPORT

COST BREAKDOWN FOR

PHASE I

**Personnel -
Geologist**

Brian Malahoff

14 field days @ \$300.00/day	\$ 4,200.00
5 office days @ \$225.00/day	\$ 1,125.00

Crew Chief

Scott Gifford

14 field days @ \$225.00/day	\$ 3,150.00
10 office days @ \$175.00/day	\$ 875.00

Crew

Jim Barber

14 field days @ \$225.00/day	\$ 3,150.00
14 warehouse days @ \$175.00/day	\$ 525.00

Peter Kirley

14 field days @ \$225.00/day	<u>\$ 3,150.00</u>
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TOTAL PERSONNEL COSTS

\$16,175.00

XK 2620 PROPERTY REPORT

**COSTS AND EXPENSES:
MOB AND DEMOB**

Air BC 1 person to Smithers & return	\$ 352.14
Central Mountain Air - Ice check flight	\$ 751.68
Meals & Accommodations	\$1,062.31
Fuel, Propane & Parking	\$ 906.60
Long Distance Telephone Charges	<u>\$ 25.96</u>
Expenses as per receipts	\$ 3,098.69
20% Contingency	<u>\$ 619.73</u>

TOTAL MOB/DEMOB COSTS **\$ 3,718.42**

CAMP COSTS:

Groceries	\$ 1,506.97
Fuel and Propane	\$ 499.53
Lumber and Hardware	\$ 604.02
Coleman Supplies	\$ 324.37
Long distance mobile telephone charges	\$ 113.54
Axe Sharpening	\$ 32.00
Camp Equipment	<u>\$ 881.55</u>
Expenses as per receipts	\$ 3,961.98
20% Contingency	<u>\$ 792.39</u>

TOTAL CAMP COSTS **\$ 4,754.37**

XK 2620 PROPERTY REPORT

MAPPING AND PROSPECTING:

Field Gear & Geological Supplies	\$ 578.96
Engineering & Drafting Supplies	<u>\$ 264.32</u>
Expenses as per receipts	\$ 843.28
20% Contingency	<u>\$ 168.65</u>

TOTAL MAPPING & PROSPECTING COSTS **\$ 1,011.93**

GEOCHEMISTRY AND GEOPHYSICS:

Geophysical Equipment & Supplies	\$ 802.24
Expenses as per receipts	\$ 802.24
20% Contingency	<u>\$ 160.44</u>

TOTAL GEOPHYSICS COSTS **\$ 962.68**

XK 2620 PROPERTY REPORT

EQUIPMENT RENTAL:

V.L.F. - E.M. - 14 days @ \$50.00/day	\$ 700.00
Magnetometer - 14 days @ \$50.00/day	\$ 700.00
Ford Bronco - 18 days @ \$85.00/day	\$ 1,530.00
Chev Jimmy II - 14 days @ \$60.00/day	\$ 840.00
U-Haul Trailer Rental 30 days	\$ 682.90
S.B.X.-11A Radio - 14 days @ \$25.00/day	\$ 350.00
2 - chainsaws - 14 days @ \$50.00/day	\$ 700.00
Generator Rental - 14 days @ \$75.00/day	\$ 1,050.00
Canvass Tent 10x14 2 weeks @ \$50.00/week	\$ 100.00
Camp Equipment	
4 persons - 14 days @ \$150.00/day	\$ 2,100.00
SKI-DOO Rental Vancouver	
2 @ 14 days @ \$75.00/day	\$ 2,100.00
SKI-DOO Rental Quensel	
2 @ 14 days @ \$50.00/day	\$ 1,400.00
SKI-DOO Cartage to & from Andrews Bay	\$ 500.00

TOTAL EQUIPMENT RENTAL

\$14,168.20

REPORT:

Word Processing, reproductions, copying & binding & office space	\$ 2,000.00
Engineering & Interpretation	<u>\$ 1,500.00</u>

TOTAL REPORT COSTS

\$ 3,500.00

TOTAL PROJECT COSTS

\$44,290.60

Appendix B

CERTIFICATE

CERTIFICATE

I, Brian Malahoff, of the City of Vancouver, in the Province of British Columbia, do hereby certify that:

1. I am a Professional Geoscientist in good standing, registered in the Province of British Columbia.
2. I graduated in 1985 from the University of British Columbia with a B.Sc. in Geology.
3. I have practised my profession since 1984.
4. This report is based upon field work carried out by myself and a Guardsmen Resources crew from March 7 to 17, 1993 for Michael Renning.
5. I have no direct or indirect interest in the property described herein, nor do I expect to receive any.
6. This report may be utilized by Michael Renning for inclusion in an Assessment Report or Statement of Material Facts.

Respectfully submitted at Vancouver, B.C.



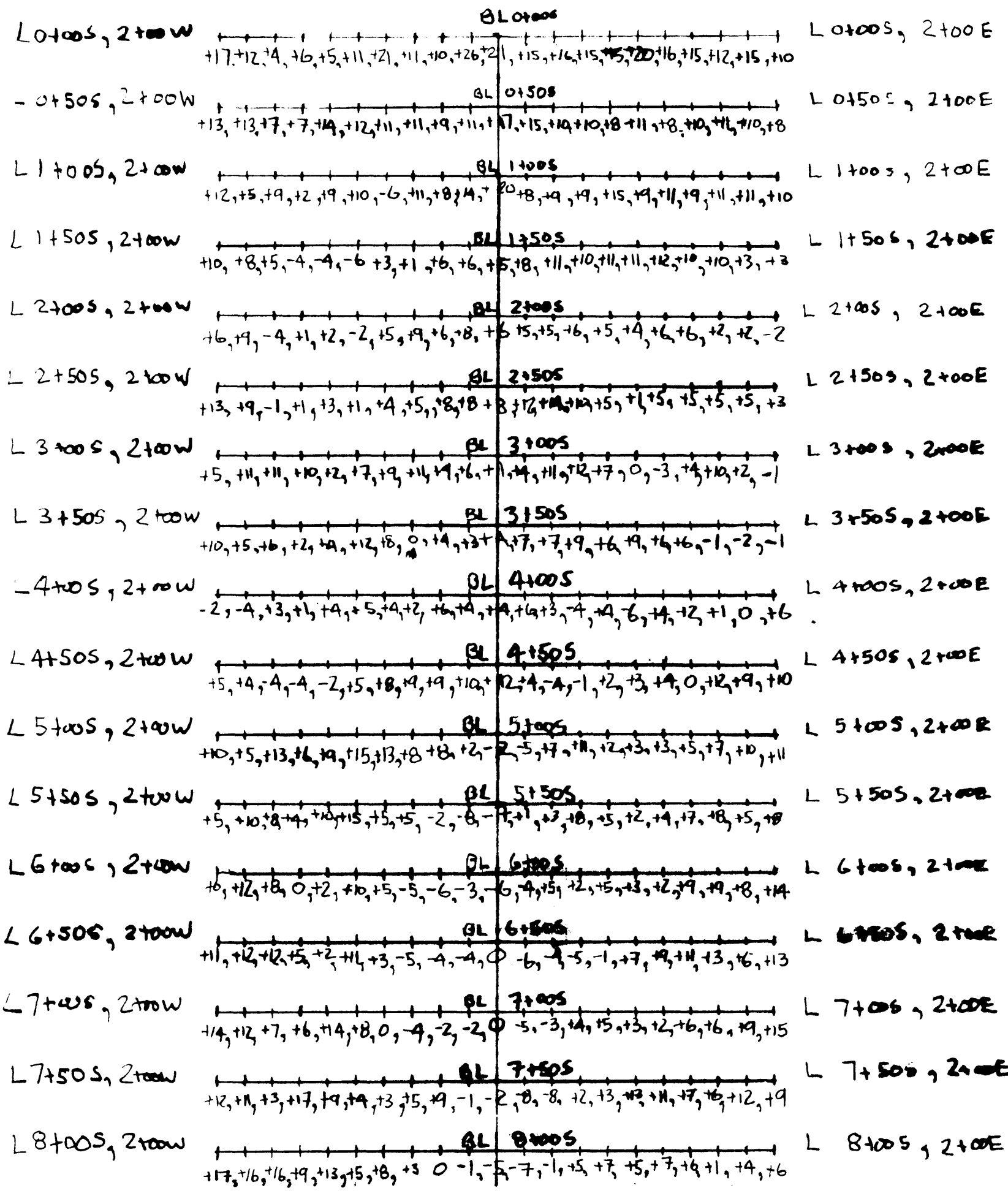
A handwritten signature in black ink that reads "Brian T. Malahoff".

Brian Malahoff, B.Sc., P.GEO

June 18, 1993

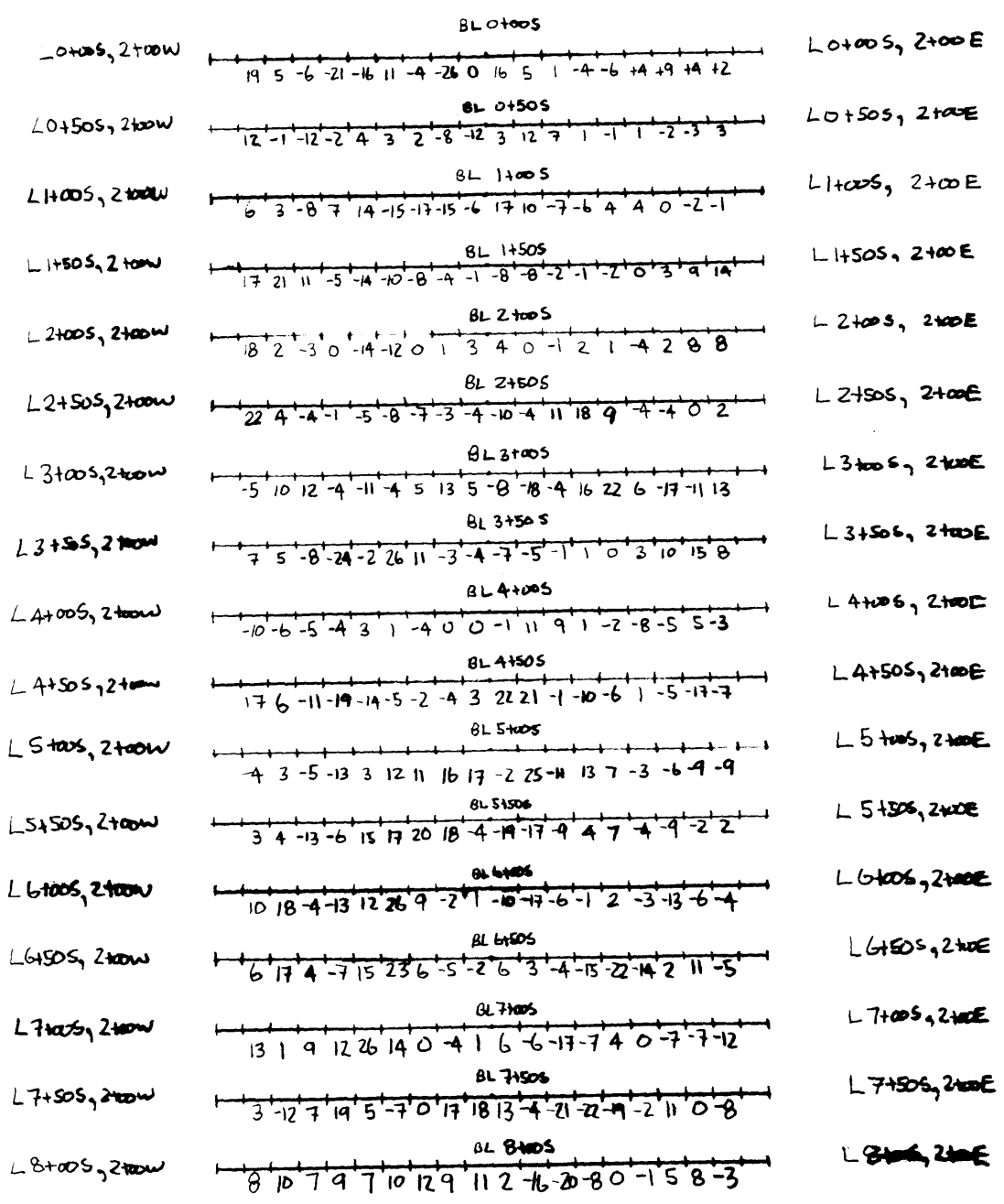
Appendix C

VLF FIELD DATA



NTS 93E/6E

1:5000 scale
 Grid bearing
 175°
 xK 2620
 Zinc Bay Area
 Dip Angles
 measured with
 VLF
 Hawaii Station

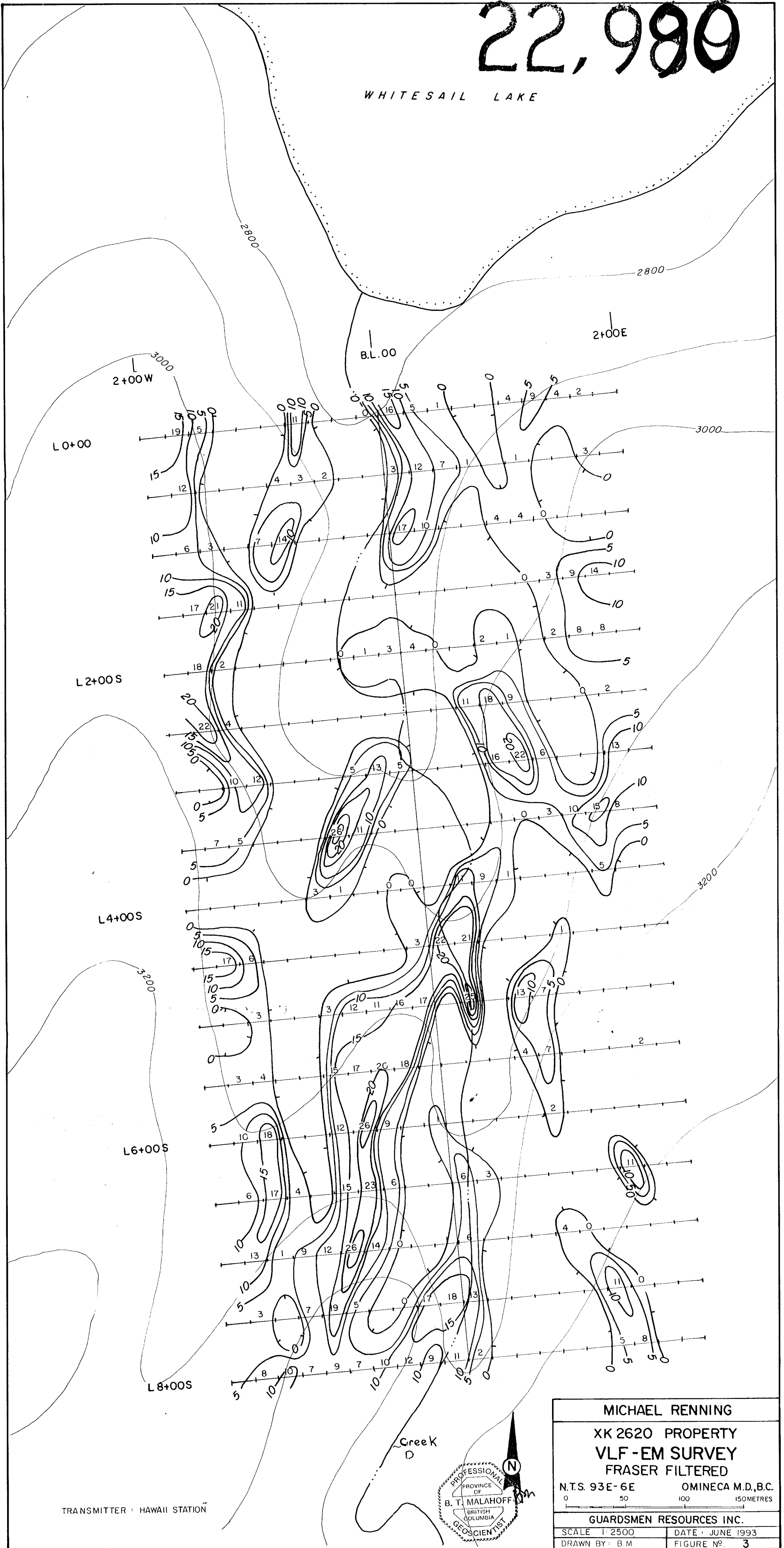


1:5000 scale
Grid bearing
175°
XK 2620
Zinc Bay
Region
Fraser
Filtered

XK 2620 PROPERTY
VLF-EM SURVEY
Fraser Filtered
NTS 93E-6E

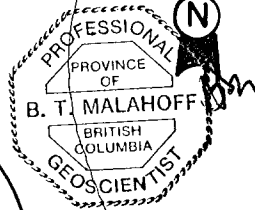
22,980

WHITESAIL LAKE



TRANSMITTER : HAWAII STATION

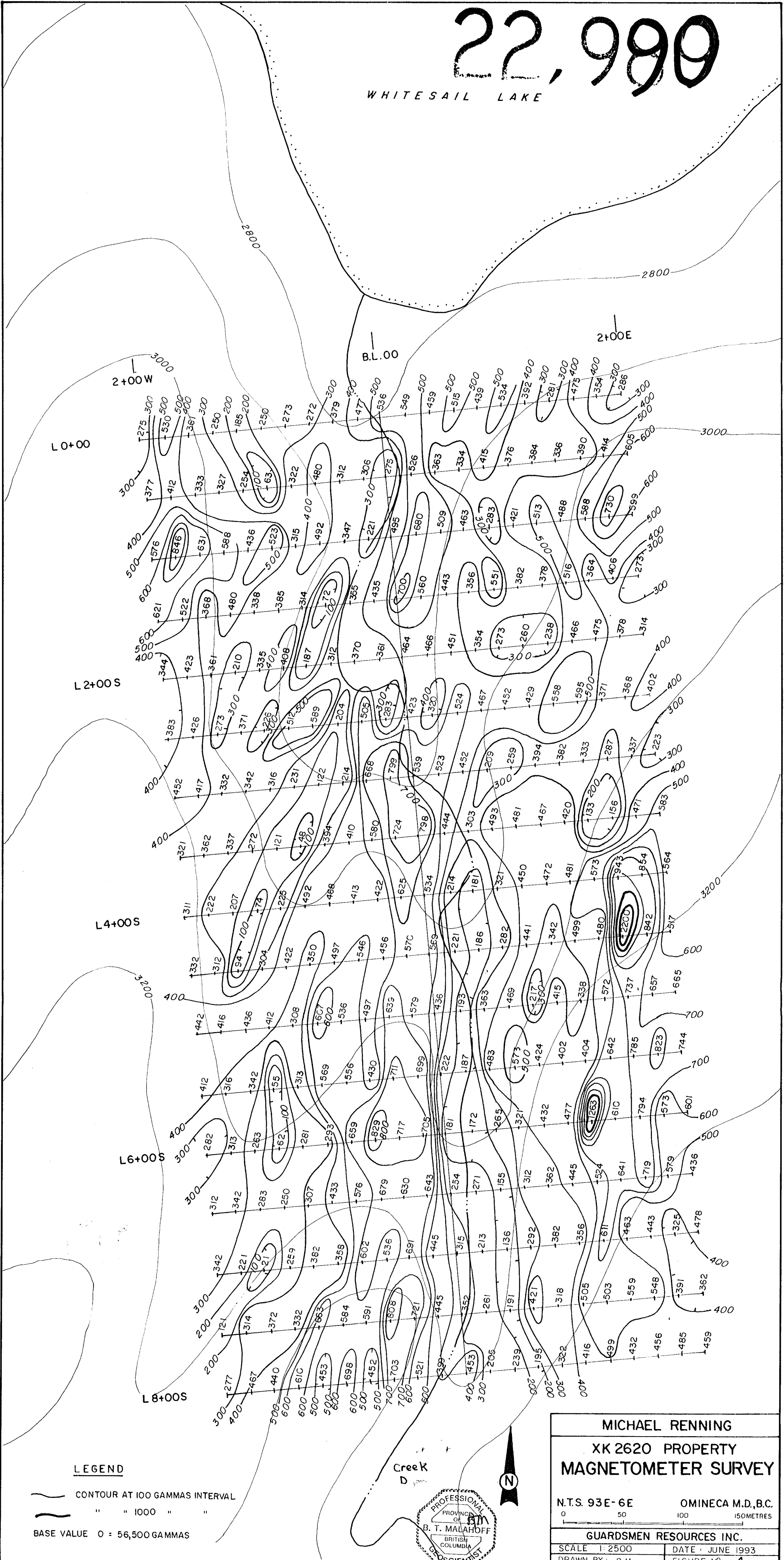
Creek
D



MICHAEL RENNING	
XK 2620 PROPERTY	
VLF-EM SURVEY	
FRASER FILTERED	
N.T.S. 93E-6E	OMINECA M.D., B.C.
0 50 100 150 METRES	
GUARDSMEN RESOURCES INC.	
SCALE 1:2500	DATE JUNE 1993
DRAWN BY: B.M.	FIGURE NO. 3

22,999

WHITESAIL LAKE



LEGEND

CONTOUR AT 100 GAMMAS INTERVAL
 " " " 1000 " "
 BASE VALUE 0 = 56,500 GAMMAS

MICHAEL RENNING
 XK 2620 PROPERTY
 MAGNETOMETER SURVEY

N.T.S. 93E-6E Omineca M.D., B.C.

0 50 100 150 METRES

GUARDSMEN RESOURCES INC.

SCALE 1:2500 DATE JUNE 1993
 DRAWN BY: B.M. FIGURE NO. 4

