Report on the

GRIZZLY LAKE
ZINC-LEAD PROPERTY

Cariboo Mining Division,
British Columbia

Lat. 52°48'N; Long. 120°58"W
NTS 93A/14E & 15W

On Behalf of

GOLDEN KOOTENAY RESOURCES INC.

by

James W. McLeod, P.Geo.

January 30, 1997
Delta, British Columbia

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SUMMARY

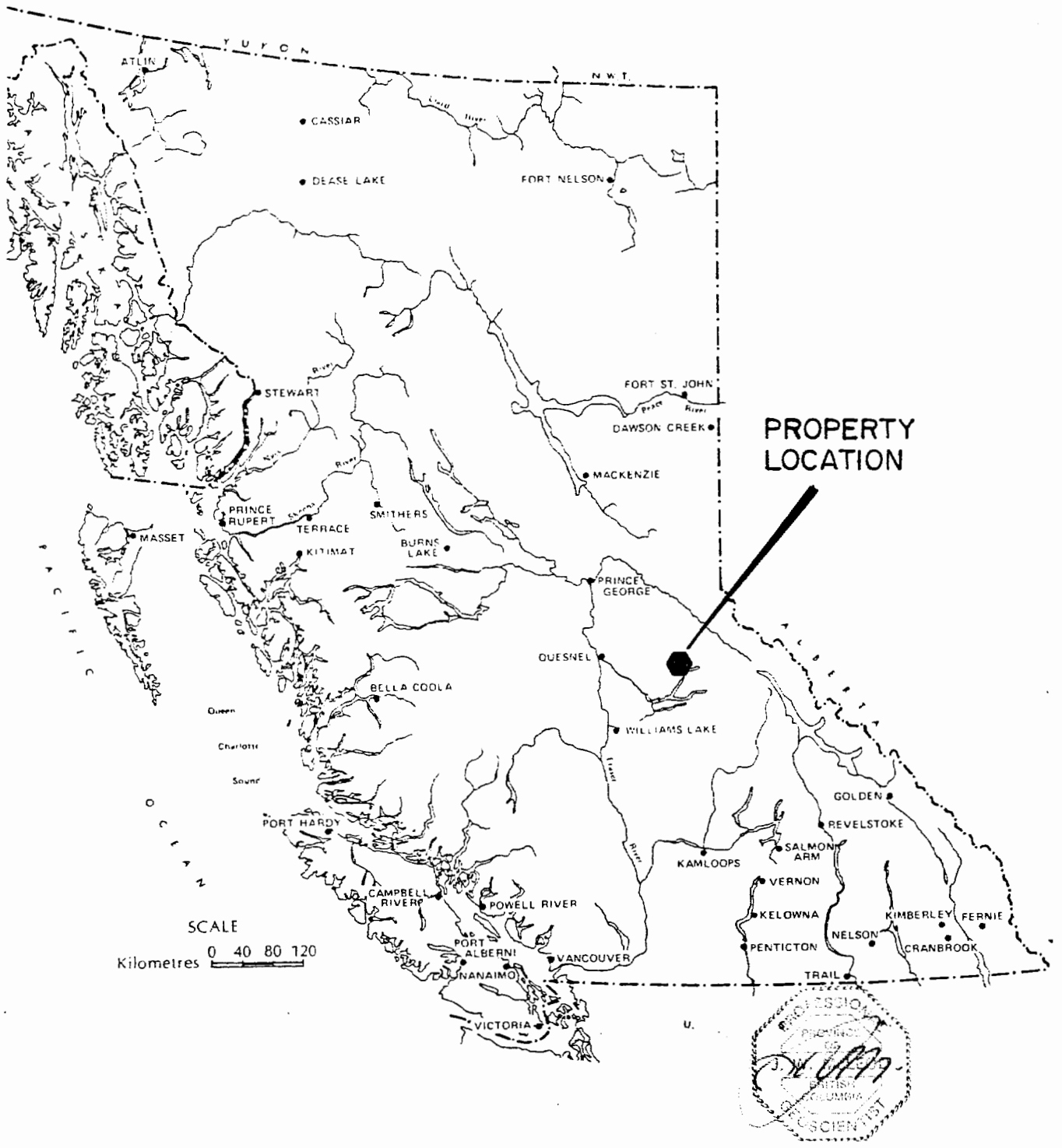
During October 1996 Geotronics Surveys Ltd. of Vancouver, B.C. conducted a site specific gravity survey over portions of Areas of Interest outlined by a number of previous surveys. The previous surveys included prospecting, rock exposure and drill hole mapping, soil, silt and rock geochemistry, Zinc-Zap prospecting, tractor and hand trenching, grid controlled magnetometer and VLF-EM surveys and a number of diamond core drill holes. The numerous and often areally extensive surface zinc and/or lead mineralized (replacement) showings and their favourable geological setting has led to the consideration of an exploration method which possibly could detect the sub-surface occurrence of significant size and grade deposits of this type.

The gravity method was chosen because it was felt that a significant sub-surface occurrence of zinc-lead mineralization would have to be of the sulphide-type, i.e. sphalerite-galena which should contrast to the enclosing phyllites and limestones and/or dolomites, as well as the possible underlying intrusives.

Selected survey areas within previously defined Areas of Interest were chosen by the writer

A number of what may be considered anomalous areas were revealed by the present survey and the writer feels that they should undergo a program of diamond core drill testing.

The drilling program is expected to take one month to complete at an estimated cost of $126,200.00.



GOLDEN KOOTENAY RESOURCES LTD.

GRIZZLY LAKE PROJECT
LOCATION MAP

N.T.S. 93A-15 CARIBOO, M.D., B.C.

SCALE: AS SHOWN	DATE: FEB. 1997
DRAWN BY: J. M.	FIGURE Nº. 1

INTRODUCTION

During October, 1996 the writer laid out and supervised a grid-controlled gravity survey which was conducted by Geotronics Surveys Ltd. of Vancouver, B.C.

A field camp was established in the Main Showing zone - Center Grid area and a number of lines to both the west and east underwent gravity surveying. The survey grid lines direction is N020°, i.e. the baseline direction is N110°.

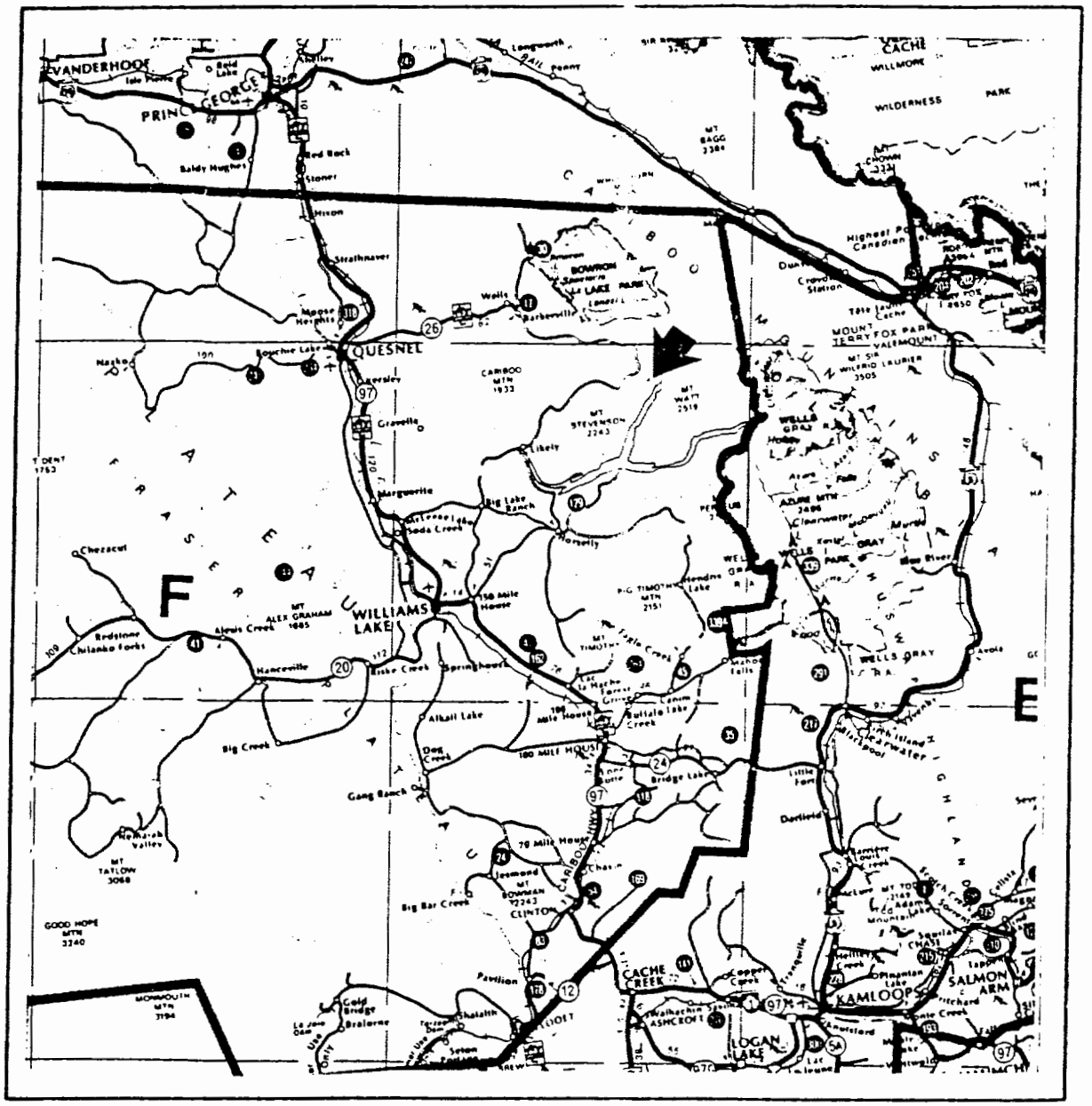
The somewhat restricted nature of the number of lines surveyed precludes formulating an overall gravity expression of the whole Center and East grid areas, but the lines chosen to undergo surveying give a relative gravity expression of previously anomalous areas.

The results obtained from the current survey (see Appendix I) suggest a number of areas that should undergo core drill testing.

The current program was conducted on behalf of Golden Kootenay Resources Inc. of Delta, B.C.

LOCATION AND ACCESS

The Grizzly Lake Zn-Pb property is located 65 airmiles (105 km) east-southeast of Quesnel, B.C. and northeast of Williams Lake, B.C., respectively. The claim area may be located at latitude 52° 48' N. and 120° 58' W. (U.T.M. Grid Coordinates approx. 5855000N, 637000E) on NTS maps 93A/14E, 15W.



GOLDEN KOOTENAY RESOURCES LTD.

GRIZZLY LAKE PROJECT
SITE LOCATION MAP

N.T.S. 93A-15 CARIBOO, M.D., B.C.

0 50 100 150 KM.

SCALE: AS SHOWN	DATE: FEB. 1997
DRAWN BY: J. M.	FIGURE Nº. 2

CHONG

Access to the property is gained by traveling to the northeast of the Town of Likely, B.C. for 39 miles (65 km) on a good gravel surfaced logging road (Weldwood 8400 Road) which also provides access to the historical mining towns of Barkerville and Wells, British Columbia.

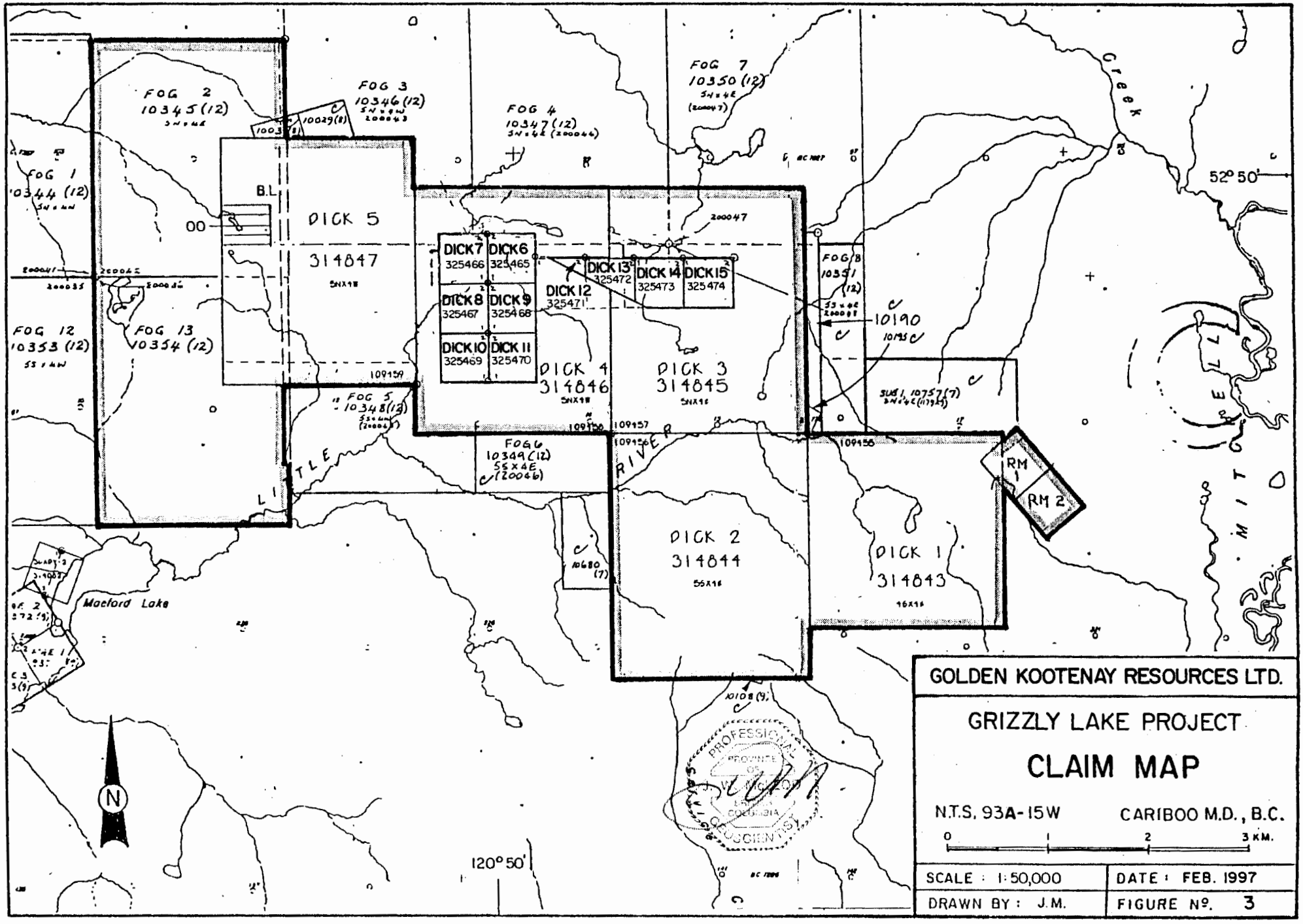
The entire property is afforded road access from the 8400 road by traveling 8 km east or 3 km west on mining property roads. The present program was undertaken in areas to the east of the 8400 road.

PROPERTY AND OWNERSHIP

The Grizzly Lake Zn-Pb property consists of 7 - 4 post claims and 12 - 2 post claims for a total 148 contiguous units which are listed as follows:

Claim Name	No. of Units	Record No.	Anniversary Date
Fog 2	20	206699	December 12
Fog 13	20	206708	December 12
Dick 1	16	314843	November 13
Dick 2	20	314844	November 14
Dick 3	20	314845	November 14
Dick 4	20	314846	November 14
Dick 5	20	314847	November 14
Dick 6-15	10	325465-74	May 12
RM 1	1	320919	September 10
RM 2	1	320920	September 10
TOTAL	148		

The claim area totals approximately 9,143 acres (3,700 hectares). The claims are owned 100% by Golden Kootenay Resources Inc. of Delta, B.C.



GOLDEN KOOTENAY RESOURCES LTD.

GRIZZLY LAKE PROJECT

CLAIM MAP

N.T.S. 93A-15W

CARIBOO M.D., B.C.

0 1 2 3 KM.

SCALE : 1:50,000	DATE : FEB. 1997
DRAWN BY : J.M.	FIGURE Nº. 3

TOPOGRAPHICAL AND PHYSICAL ENVIRONMENT

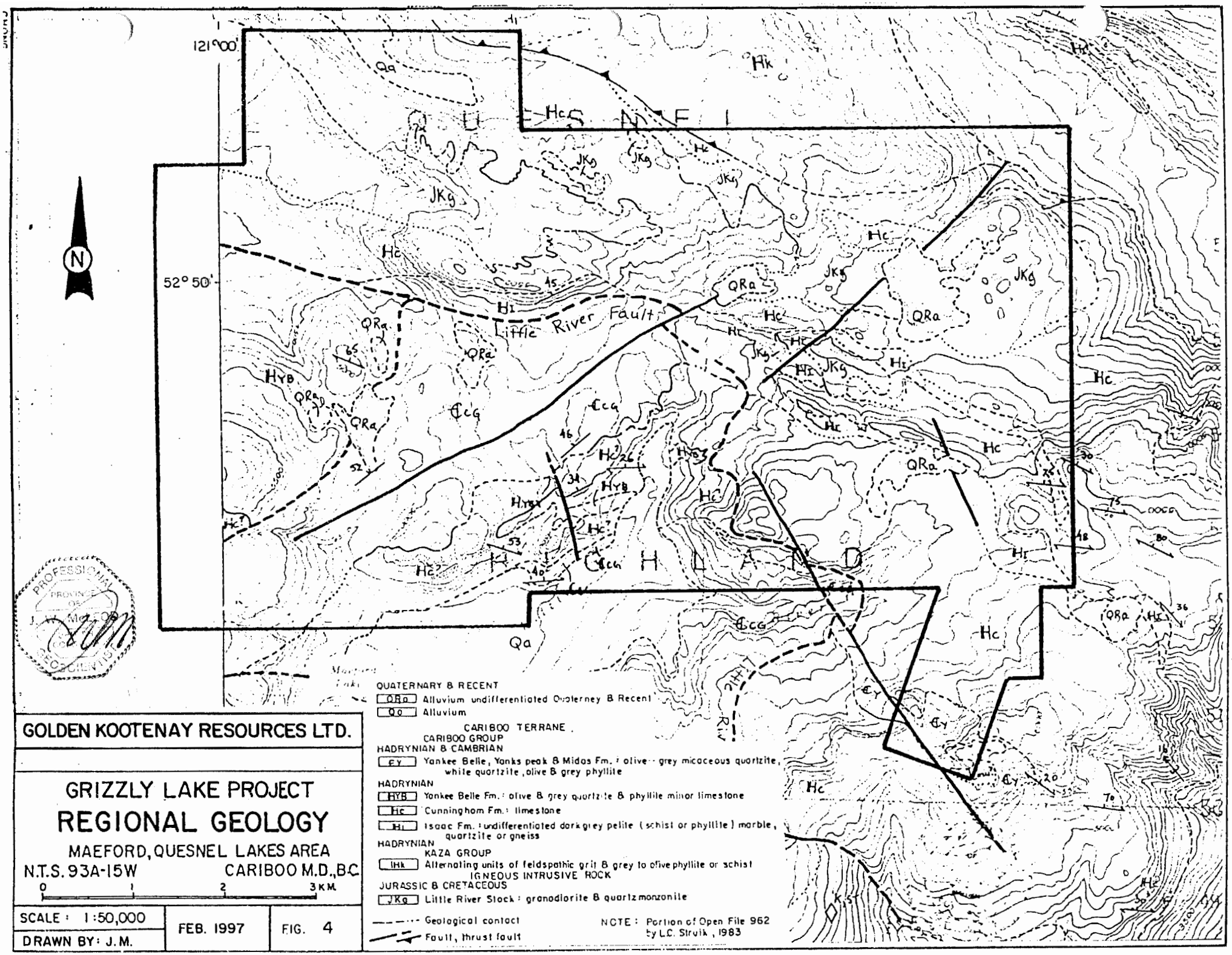
The property lies in the sub-alpine biotic zone in the Quesnel Highlands on the east side of the Interior Plateau. The claim area is open, sparse conifer covered by spruce and pine with much of the area covered by buck brush and grasses. The property may be described as more of a mountainous plateau lying above and to the northwest of the north-arm of Quesnel Lake. The property lies in moderately steep mountainous terrain and ranges in elevation from 4,200 to 6,000 feet (1,280 to 1,830 metres) mean sea level.

The property area generally experiences a cool, wet climate with approximately 35 inches (90 cm) of annual precipitation of which 30%-40% may occur as snow.

HISTORY

The Grizzly Lake Zn-Pb property historical events are listed as follows:

Year	Company	Work Performed and Results	Cost-Present Value (est.)
1969	Canex Aerial Explorations Ltd. (now Placer Dome)	Silting creek draining into North-Arm Quesnel Lake, got high base metal values, follow-up soils reveal anomalous values. No EM response.	$60,000
1972	Canadian Superior Explorations	Extend Canex work to west and outline several IP, EM, soil and Zn-Pb anomalies. Drill helicoptered in - three scout holes completed for 1,157 feet. Two holes test soil anomaly - one cuts 60 feet of 0.6% Zn and 400 ppm Pb. Third hole - IP anomaly, only encounters weak Zn-Pb and pyrite-pyrrhotite in argillaceous phyllite.	$100,000
1969-1972	Cream Silver and Morocco Mines?	Performed some geochemistry and hand trenching in Zn-Pb mineralization in the DeBasher Lake area. And Drilled 4 holes totaling 1,968'(600 m) near Flipper Ck. (Center Grid area), scattered core indicates predominance of phyllitic-argillaceous carbonates.	$100,000
1989	R.E. Mickle	Prospected, "Zinc-Zapped" 10 km. long, northwest trending carbonate-hosted zinc trend. Galena was found to occur with many of the 65+ discovered showings with sphalerite and smithsonite. Many of the mineralized areas were found to be areally extensive by mechanized stripping.	$25,000



PROFESSIONAL ENGINEER
PROVINCE OF BRITISH COLUMBIA
J. M. MAEFORD
RECORDED

QUATERNARY & RECENT

- QRa Alluvium undifferentiated Quaternary & Recent
- Qa Alluvium

CARIBOO TERRANE

CARIBOO GROUP

HADRYNIAN & CAMBRIAN

- Cy Yankee Belle, Yanks peak & Midas Fm.: olive - grey micaceous quartzite, white quartzite, olive & grey phyllite

HADRYNIAN

- Hyb Yankee Belle Fm.: olive & grey quartzite & phyllite minor limestone
- Hc Cunninghom Fm.: limestone
- Hi Isaac Fm.: undifferentiated dark grey pelite (schist or phyllite) marble, quartzite or gneiss

HADRYNIAN

KAZA GROUP

- Hk Alternating units of feldspathic grit & grey to olive phyllite or schist

IGNEOUS INTRUSIVE ROCK

JURASSIC & CRETACEOUS

- JKg Little River Stock: granodiorite & quartz monzonite

Geological contact

Fault, thrust fault

NOTE: Portion of Open File 962 by L.C. Struik, 1983

GOLDEN KOOTENAY RESOURCES LTD.

GRIZZLY LAKE PROJECT

REGIONAL GEOLOGY

MAEFORD, QUESNEL LAKES AREA

N.T.S. 93A-15W CARIBOO M.D., B.C.

0 1 2 3 KM.

SCALE: 1:50,000	FEB. 1997	FIG. 4
DRAWN BY: J.M.		

1989	James J. McDougall, P.Eng.	Recognized pervasive and widespread Zn-Pb mineralization. Arranged Winston Management-Mickle option. Winston Management-T.S.A. Explorations Ltd. Option transfer.	N/A
1989-1990	T.S.A.-Teck Corporation joint venture on R.E. Mickle claims	Teck assumes initial management and funding and undertakes large grid installation, soil and rock geochemistry, rock trenching and stripping, geological mapping, limited VLF-EM, four shallow Winkie drill holes and completes a reclamation program.	$400,000
1990	Richard Lonsdale as Cariboo Highland Metals (CHM)	Option on former Canex and Canadian Superior ground where shallow trenching reveals numerous Zn-Pb occurrences.	N/A
1992-1993	CHM-Golden Kootenay Resources Inc. joint venture	Larger land position acquired and VLF-EM orientation survey undertaken. Detailed VLF-EM and Magnetometer surveys undertaken over three main areas on re-done Teck grid (West-Center-East). Results provide what is thought to be a reliable outline of the underlying structure and certain patterns related to geology and mineralization.	$89,000
1994-1995	Golden Kootenay Resources Inc. (GKK) acquires 100% interest in Grizzly Lake Zn-Pb property	The property undergoes considerable road rehabilitation. Rock trenching and 2x three hole diamond core drill programs test the down-dip extension of several areas of surface Zn-Pb mineralization and their VLF-EM and magnetometer expression. The Main zone (Center Grid area) is drilled to test for a north-northeast dip to the large surface mineralized area, two holes confirm that it does not dip in this direction, i.e. not in the same direction as the zone confirmed by DDH 94-1.	$192,000

The writer estimates that to the end of October 1996 a minimum of $966,000 has been spent exploring what is now the Grizzly Lake Zn-Pb property.

GOLDEN KOOTENAY RESOURCES LTD.

GRIZZLY LAKE PROJECT

GRID LOCATION MAP GRAVITY SURVEY

N.T.S. 93A-15 CARIBOO M.D., B.C.

0 500 1000 1500Metres

SCALE 1:30,000	DATE FEB. 1997
DRAWN BY J.W. McLEOD	FIGURE Nº. 5

Gravity survey line

DRILL HOLE LOCATION

PROPERTY OUTLINE

WEST GRID

CENTER GRID

EAST GRID

BL 100+00N

78+00E

91+00E

109+00E

128+00E

142+00E

156+00E

L111E

L117E

L120E

L123E

L125E

L143E

L145E

DDH95-1 N025°, -45°

DDH95-2 N025°, -52°

DDH95-3 N240°, -45°

DDH94-1 N200°, -45°

DDH94-2 N200°, -45°

DDH94-3 N200°, -60°

GRIZZLY LAKE

PEACH LAKE

MAEFORD LAKE

TO BARKERVILLE

TO LIKELY

CHONG

REGIONAL GEOLOGY

The regional geological setting of the area has been described by a number of parties (see References). Generally the area with which we are concerned lies immediately east of the Quesnel Trough and is underlain by northwesterly trending stratified rocks of Hadryrian (upper Proterozoic)-Cambrian (sediments) to Permian-Triassic (mainly clastics) age which are referred to as Cariboo Terrane. The succession consists of grit, pelites, marble, quartzite, limestone, phyllite and shale. The lower portion of this succession which hosts the Grizzly Lake Zn-Pb property consists of the lower Isaac Formation and the upper Cunningham Formation which are gradational at the contact and which exhibits an interfingering (facies change) pattern. Intrusive activity is evident regionally as Jurassic and Cretaceous intrusives of granodiorite and quartz monzonite which are referred to locally as the Little River stocks.

PROPERTY GEOLOGY

The property is generally seen to be underlain by a thick carbonate succession which is locally seen to trend in two general directions. The westside of the property (West Grid area, i.e. west of the 8400 road) exhibits a northeast trending and most often northerly dipping series of carbonates and phyllites. The central and eastside of the claims (Center and East Grid areas, i.e. east of the 8400 road) are underlain by a northwesterly trending and northerly dipping, thicker series of carbonates and phyllites. In both cases the carbonate - phyllite relationship appears to be in places of an interfingered nature which suggests various facies fronts. The carbonates are divisible visually into a number of limestone-dolomite units on the basis of estimated purity and fracturing or brecciation and a guesstimate of the calcium-magnesium ratio from the abundant induction coupled plasma (ICP) analyses, if that is possible. Further, it may be that the structurally prepared (increase in porosity), altered (dolomitized) and mineralized (zinc and lead) zones,

generally with accompanying silicification are confined to the Isaac Formation and occurs as a result of classical replacement related to a close-at-hand hydrothermal source, such as the locally observed Little River stocks. At any rate there appears to be a controlling influence of the proximity between the dolomite-phyllite units to the strength of mineralization, particularly zinc-lead sulphide mineralization. These relationships appear essential to seeking economic concentrations of zinc-lead (sulphides) and the current gravity survey results indicate areas which while in close proximity to previous core drilling have not been drill tested.

An example of an area currently covered by the gravity survey and previously tested with a core drill hole is in the Center Grid area on L123+00 at station 103+25N, the drill hole 94-1 was collared and drilled along the grid line (L123+00) at -45° for a total length of 92.4 metres (303'). Examination of the drill log cross section superimposed on the gravity profile shows several possibly correlating features, the first is the apparent indication of dip toward the northeast and the second is a slight increase of 0.02 milligals over a 28 metre core intersection of anomalous zinc-lead sulphides. This particular zone was not completely cut by drill hole 94-1, but rather the hole bottomed in mineralization albeit only of the tenor of 0.10% zinc and 0.32% lead. Also a 0.06 milligal residual occurs at L124+00 - 106+00N very close to a steeply dipping quartz-galena showing.

Structural preparation, such as folding, fracturing and faulting, is probably due to regional crustal movement and local intrusive activity which afforded the style of alteration and mineralization observed at the Grizzly Lake Zn-Pb property.

The mineralization including smithsonite and cerrusite being the carbonates of zinc and lead, respectively and limonite which was observed in a number of drill core sections, i.e. DDH 94-2 are thought to be secondary in origin.

PRESENT WORK PROGRAM

During the period October 4 - 16, 1996 the fieldwork area was outlined and Mr. J.F. Graffin, working under the writer's supervision, rehabilitated the baseline from L111E to L145E and grid lines L111E, L117E - L120E, L123E - L125E and L143E - L145E. Geotronics Surveys Ltd. of Vancouver, B.C. subsequently conducted a gravity survey over these selected lines. These lines and the length of the surveys were chosen to cover as many geological (mineralized) features as possible while emphasizing cost effectiveness. 3,200 metres of baseline and 8,125 metres of grid line were installed for a total of 11,325 metres of line. The Geotronics survey is included in its' entirety as Appendix I.

CONCLUSIONS

The gravity survey was conducted over four areas, three were in the Center Grid Area and one was in the East Grid Area. The Geotronics Report (Appendix I) outlines in detail the results of the current gravity survey.

RECOMMENDATIONS

The writer concurs with the general recommendations of David G. Mark, P.Geo., Geophysicist and that is that anomalies "A" and "B" should be diamond core drilled. If a correlation can then be made with the current gravity survey results and significant economic grade intersections of zinc and lead mineralization, then further testing of the remaining anomalies and the rest of the property in general should undergo additional gravity testing. A two phase exploration program is recommended with the implementation of Phase II being contingent on the results obtained from the Phase I survey.

The recommended Phase I program is estimated to take two months to complete at a cost of $ 126,200

COST ESTIMATE

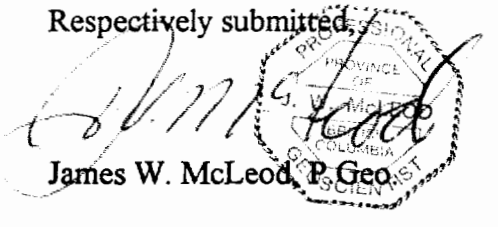
Phase I

Geology and supervision $ 18,000	
Diamond core drilling - 500 m. @ $140/m. (contract - all inclusive)	70,000
Transportation - 4x4 and 4 Trac, including fuel	3,500
Camp and board - 90 mandays @ $80/manday	7,200
Maps and reports	2,000
Insurance, WCB, licenses, fees and permits	11,000
Assays, analyses and petrographics	3,000
Contingency	11,500
Total Phase I	$126,200

Phase II

Geology and supervision	$ 18,000
Drilling - 3000 m. diamond core @ $138/m., all inclusive	414,000
Assays, analyses and petrographics	11,000
Licenses, fees and insurance	38,000
Transportation - 4x4 and 4 Trac, including fuel	7,000
Camp and board - 60 mandays @ $80/manday	4,800
Maps and reports	5,000
Contingency	50,000
Total Phase II	547,800
Total Phase I and Phase II	**$ 674,000**

Respectively submitted,



James W. McLeod, P.Geo.

STATEMENT OF COSTS

Geology and supervision, James W. McLeod, Oct. 18-21, 1996	$ 1,400
Grid installation, John F. Graffin, Oct. 4-21, 1996	3,600
Geophysical survey, Geotronics Gravity Survey	22,614
Transportation rental, 1 ton van and trailer, plus fuel	1,600
Camp and board, 22 mandays @ $80 per manday	1,760
Reports, consultation with Geotronics and maps	1,500
TOTAL	**$32,474**

CERTIFICATE

I, **JAMES W. McLEOD**, of the Municipality of Delta, Province of British Columbia, hereby certify as follows:

1. I am a Consulting Geologist with an office at #203, 1318 - 56th Street, Delta, B.C. V4L 2A4.

2. I am a Professional Geoscientist registered in the Province of British Columbia and a Fellow of the Geological Association of Canada.

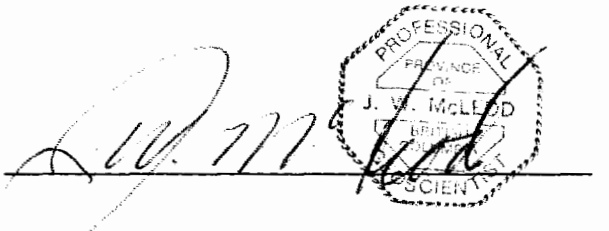
3. I graduated with a degree of Bachelor of Science, Major in Geology, from the University of British Columbia in 1969.

4. I have practised my profession since 1969.

5. The above report is based on personal field experience gained on the property since 1992.

6. I am the President and a Director of Golden Kootenay Resources Inc.

DATED at Delta, Province of British Columbia this 30th day of January, 1996.



James W. McLeod, P.Geo.
Consulting Geologist

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APPENDIX I

GEOTRONICS SURVEYS LTD.

GRAVITY SURVEY

GEOPHYSICAL REPORT

ON A

GRAVITY SURVEY

OVER THE

GRIZZLY LAKE PROPERTY

LITTLE RIVER, LIKELY AREA

CARIBOO MINING DISTRICT, BRITISH COLUMBIA

PROPERTY	:	105 km ENE of town of Quesnel, B.C. 52° 48' N Latitude 120° 58' W Longitude N.T.S. - 93A/14E & 15W
SURVEY PERIOD	:	October 7 - 18, 1996
WRITTEN FOR	:	GOLDEN KOOTENAY RESOURCES INC. 616-470 Granville Street Vancouver, B.C., V6C 1V5
WRITTEN BY	:	David G. Mark, P.Geo., Geophysicist GEOTRONICS SURVEYS LTD. Vancouver, British Columbia
DATED	:	January 10, 1997

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Line 119+00E	5000	GP-6
Line 120+00E	5000	GP-7
Line 123+00E	5000	GP-8
Line 124+00E	5000	GP-9
Line 125+00E	5000	GP-10
Line 143+00E	5000	GP-11
Line 144+00E	5000	GP-12
Line 145+00E	5000	GP-13

SUMMARY

A gravity survey was carried out over the Grizzly Lake property during October, 1996 belonging to Golden Kootenay Resources Inc. The property is located on Little River 48 km northeast of the village of Likely, B.C. within the Cariboo Mining District.

There are a number of occurrences of lead and zinc mineralization throughout the property. The purpose of the work was therefore to determine whether any of the mineralization extended to depth and/or along strike as well as to locate other possible mineralized zones.

The gravity survey was carried out using a LaCoste & Romburg gravity meter with readings taken every 25 m on 11 lines across four different target areas within the property for a total survey length of 8,125 m. Clinometer readings for inner zone terrain corrections were also taken at each station which were also leveled in with Pentax optical level.

The gravity data were corrected for the various influences to yield Bouguer gravity values. These values were then reduced to yield the residual gravity results which were subsequently profiled on 11 separate maps, one for each line. The residual values were also plotted and contoured on two base maps, one for lines 117E to 125E and one for lines 143E to 145E along with mineral occurrences and geologic structure.

CONCLUSIONS

1. The gravity survey has revealed several residual gravity anomalies, any or all which could be reflecting lead and zinc mineralization. Eight of these anomalies have been labeled by the upper case letters A to H and all occur within limestone.

2. Anomaly A is considered to have the best potential on the property. It is the strongest anomaly with an amplitude of up to 1.0 mgal and correlates with two showings one containing in excess of 2% zinc and 0.04% cadmium. The anomaly strikes northwesterly and has a minimum strike length of 250 meters. The width of the causative source could be up to 100 meters though it is more likely to be less.

3. Anomaly B is also an anomaly of excellent potential correlating with two showings of sphalerite within a breccia. It strikes east to east-southeasterly and could have a minimum strike length of up to 350 meters.

4. Anomaly C occurs along the survey line (124E) and therefore appears to be striking south-southwesterly with a minimum strike length of 225 meters.

5. Anomalies D through to G are one-line anomalies that could well be reflecting lead and zinc mineralization. However, the lack of adjacent survey lines preclude any determination of strike, strike length and width. Anomaly E is of particular interest because of its amplitude of 0.5 mgal relative to its width indicating a causative source at a shallow depth.

6. Anomaly H is a low amplitude response correlating with the Flipper Showing. Previous exploration has shown limited potential for this showing and the gravity results would appear to bear this out.

7. There is no gravity response to the Main Showing which agrees with results of recent diamond drilling which encountered little mineralization.

RECOMMENDATIONS

As indicated above, very encouraging results have been obtained by the gravity survey. The first priority, therefore, is to determine whether any of the causative sources of any of the gravity anomalies reflect lead and/or zinc mineralization. In the case of anomalies A and B which correlate with known mineralization, the priority would be to determine whether there is depth extent or strike extent. As a result, the following is recommended:

1. As many of the anomalies as possible should be trenched, preferably by excavator, including anomalies A and B. It is recognized that any mineralization that the gravity results are reflecting could be at depth and therefore may not show at bedrock surface. However, hopefully the trenching could reveal at least some indication of mineralization.

2. Following the trenching, each area should be prospected and the trenches mapped for any trace or indication of mineralization.

3. Diamond drilling should then be carried out. At this time, however, there are drill targets which are as follows:

   a) Anomaly A, Line 144E, 10050N;

   b) Anomaly A, Line 145E, 10000N (baseline);

   c) Anomaly B, Line 118E, 10225N.

   Additional targets could develop after the trenching and geological mapping is done.

4. If the above recommendations determine that the gravity survey is reflecting mineralization to depth and along strike then further gravity surveying should be carried out. This would include:

   a) more detailed work on anomalies A and B, meaning primarily a line spacing of 50 meters and extending the lines across A and B further to the north;

   b) an east-west line across anomaly C; and

   c) survey lines on either side of line 111E.

GEOPHYSICAL REPORT

ON A

GRAVITY SURVEY

OVER THE

GRIZZLY LAKE PROPERTY

LITTLE RIVER, LIKELY AREA

CARIBOO MINING DISTRICT, BRITISH COLUMBIA

INTRODUCTION AND GENERAL REMARKS

This report discusses the instrumentation, theory, field procedure and results of a gravity survey carried out from October 7th to 18th, 1996, over a portion of the Grizzly Lake property belonging to Golden Kootenay Resources Inc. The property is located 105 air km (65 miles) east-northeast of the town of Quesnel and 48 km 060°E of the village of Likely. The property occurs on Little River which is a tributary of Cariboo River.

The survey was carried out under the supervision of the writer and under the direct supervision of Tam Mitchell, AScT, geophysical technician, who headed a crew of four which consisted of himself, one geophysical technician as well as two helpers. The exploration program was under the field supervision of Jim McLeod, P.Geo., of Golden Kootenay Resources.

The main purpose of the gravity survey was to locate zones of massive to semi-massive lead-zinc mineralization as follows:

1. A large zone occurring at depth for which the showings are simply feeder expressions of the deeper mineralization.
2. Veins or vein-like systems.

Lead and zinc showings occur throughout the property. A very effective tool in locating lead and zinc mineralization is gravity surveying, particularly because of the high specific gravity of any sulphide mineralization especially that of lead.

The crew was mobilized onto the property by John Graffin of Golden Kootenay Resources.

INSTRUMENTATION

The gravity readings were taken with a Model G gravity meter (serial no. 732) manufactured by LaCoste & Romberg of Austin, Texas. This instrument has a world wide range of over 7,000 mgal and a reading accuracy of 0.01 mgal. This instrument features a patented zero length spring suspension which is used to attain high sensitivity. A lever system is used to null the meter. The lever system acts on the main spring rather than on a weak measuring spring, thus reducing hysteresis errors and stabilizing the calibration. Drift is reduced to less than 0.5 milligal per month by thermostating. Thus readings are very repeatable and diurnal variations are minimal.

THEORY

All minerals and rock-types have a certain specific gravity (or density). It is essentially this physical property that the gravity meter measures. The higher the specific gravity of a material, the higher the gravity reading. Two other factors that influence higher or lower gravity readings are

(1) volume of material - the higher the volume, the greater the effect it has on the reading,

(2) distance of the observation point from the source - the closer the causative affect is to the reading site the greater is its effect.

Thus gravity surveys are used to determine underlying bedrock, i.e. map geology. Usually sedimentary rocks have a lower specific gravity which is in the range of 2.0 to 3.0 and igneous rocks have a higher specific gravity which is usually 2.5 to above 3.0. Gravity surveying is also used in mining exploration for sulphides, especially massive sulphides. Sulphides have a much higher specific gravity than the host rock within which the deposit occurs and thus gravity surveying can very successfully locate sulphide deposits. Some typical densities of sulphides are: sphalerite, 4.01; chalcopyrite, 4.20; bornite, 5.07; and galena, 7.58.

SURVEY PROCEDURE

Gravity readings were taken every 25 meters on the following 11 lines.

AREA	LINE	START	END	LENGTH
Flipper Showing	111E	9700N	10600N	900m
Dolomite Flats	117E	9800N	10500N	700m
"	118E	9800N	10500N	700m
"	119E	9800N	10400N	600m
"	120E	9800N	10400N	600m
Main Showing	123E	9700N	10300N	600m
"	124E	9700N	10600N	900m
"	125E	9700N	10200N	500m
Gunn Showing	143E	9600N	10300N	700m
"	144E	9275N	10300N	1025m
"	145E	9400N	10300N	900m

The total survey length was therefore 8,125 meters and the number of gravity stations totaled 336. The survey line separation for Dolomite Flats, Main Showing, and Gunn Showing areas was 100 meters. On line 144E, there were two stations labeled 10000N (the baseline) which means that all stations to the south are mislabeled by one 25-meter station. For example, the station labeled in the field 9875N should actually be labeled 9850N.

A gravity base station with an arbitrary value was established at camp, which was in the Dolomite Flats area. Where possible and practical, gravity ties were made every 3 hours or less. Because the survey area was relatively small, the survey was not tied in to the National Gravity Net.

At each gravity station, inclinometer readings were taken with a Suunto clinometer so as to provide inner terrain corrections in accordance with the Hammer Chart method. Zone B inclinometer readings were taken at 0, 90, 180, and 270 degrees in relation to the line direction at a distance of 9.3 meters from the station. Zones C and D were shot at 0, 60, 120, 180, 240, and 300 degrees at distances of 35 and 112 meters, respectively. (Zone A is not applicable since it involves a distance of only 2 meters from the station which is usually chosen so that the immediate area around it is flat.) The distances were estimated.

In addition, each gravity station was surveyed in with a Pentax optical level so that the gravity corrections could be done while reducing the data. The surveying was done by closing loops and where closure was not accurate enough, the level surveying was redone.

DATA REDUCTION AND COMPILATION

The gravity data was corrected by computer as follows:

g_o **Observed Gravity** - field observations corrected for earth tides and instrument drift. Tide corrections were obtained from an Earth Physics Branch open file program for personal computers.

g_{fa} **Free air effect** - Correction for relative distances of observation points from the center of mass (earth). This calculation moves all stations to a common elevation

and corrects for relative distances in distance form the source mass. The elevation datum used was mean sea level.

g_{fa}= -0.3086

g_{bs} **Bouguer slab effect** - correction for the relative differences in amounts of surface rock below gravity stations. This calculation requires that a mean density or rock type between the lowest and highest grid elevations be established. All stations are shifted to a common datum as in the free air effect except that the vertical change is through an assumed slab of the derived density. The elevation datum used was mean sea level.

$g_{bs} = 0.04193\ \sigma$ mgal/m

where σ = Slab density (gm/cc)

g_l **Latitude correction** - correction for change of observed gravity with change in latitude - due primarily to the difference in earth's radius between the poles and equator.

$g_l = g_e(1 + \alpha\sin^2\Theta + \beta\sin^2 2\Theta)$

where: g_e = equatorial gravity = 978,049 mgal

$\alpha = 0.0052884$

$\beta = -0.0000059$

Θ = Latitude

g_t **Terrain correction** = correction for variations caused by local terrain. The vertical component of the gravitational effect exerted by nearby hills, or not exerted by nearby valleys or gullies, will affect the net reading obtained on any one station. The overall effect on a given line profile or grid area will be a function of the station spacing relative to the frequency of terrain undulations. Areas were segmented using circular sectors in zones developed by Hammer(1939). Terrain corrections were divided into

(1) inner zone which are those from the clinometer readings taken at each gravity station, Inner zone corrections were made for zones B, C and D (covering an area from 2 to 170 meters from the station).and

(2) outer zone which were done in the office using a 1:50,000 government map. These are made for 6 zones, E to I.

g_t was calculated from the following expression:

$$g_t = \Sigma\phi\tau\sigma[r_o - r_i + (r_i^2 + z^2)^{1/2} - (r_o^2 + z^2)^{1/2}]$$

where ϕ = sector angle (B = 90°, C and D = 60°)

τ = gravitational constant = 0.00667

σ = average density (gm/cc)

r_o = outer sector radius (B=16.6, C=53.3, D=170, E=390, F=900, G=1530, H=2610, I=4450)

r_I = inner sector radius (B=2.00, C=16.6, D=53.3 E=170, F=390, G=900, H=1530, I=2610)

z = elevation difference between sector and station

Accurate and appropriate application of these corrections yields Bouguer Values which are, in theory, free from all effects except from those caused by relative changes in density within rock units below the survey area.

Bouguer Gravity = $G_b = g_o - (g_{fa} + g_{bs} + g_l + g_t)$

The data were reduced to Bouguer values (or, in reality, partial Bouguer values since the terrain corrections were not taken to infinity) using station location and elevation information from the level survey. The Bouguer values, which are listed in the appendix, have had all the appropriate corrections applied. A density factor of 2.67 gm/cc was used in generating the terrain correction values, and to calculate the Bouguer slab correction.

The Bouguer gravity data were subsequently reduced to obtain the residual gravity data. Profiles were then drawn at a horizontal scale of 1:5,000 of the residual gravity along with profiles of the terrain, one for each line on figures GP-3 to GP-13, respectively. The residual data were also plotted and contoured at an interval of 0.10 mgal on two survey plans each at a scale of 1:5,000 as follows:

- Figure # GP-1 Dolomite Flats Lines 117E to 120E
  Main Showing Lines 123E to 125E
- Figure # GP-2 Gunn Showing Lines 143E to 145E

The contouring on Figure #GP-2 was biased (or trended) in a 25° direction relative to the baseline, that is northwesterly, since the main anomaly on this grid seemed to strike in this direction.

As mentioned above, Line 144E contains two 10000N stations.

DISCUSSION OF RESULTS

The residual gravity results have revealed a number of highs that could be reflecting lead and zinc mineralization. Those that need to be discussed further have been labeled by the upper case letters A to H.

Anomaly A has the strongest exploration potential of all the anomalies. This is because of its direct correlation with two mineral showings and because of its amplitude being as high as 1 milligal. A sample from the westernmost showing had values of greater than 2% zinc and 0.04 % cadmium. It occurs within a limestone unit close to its contact with a phyllite unit to the south.

Anomaly A occurs within the Gunn Showing grid on lines 143E to 145E trending in a northwesterly direction. It has a minimum strike length of 250 meters and is open both to the northwest and to the southeast. The width appears to be about 250 to 300 meters wide and perhaps up to 600 meters wide if the edge of the anomaly is defined as the 0.8-mgal contour (The causative source would be much narrower.). Looking at the 3 profiles of the anomaly, the edge would certainly appear to be 0.8 milligal, though on Line 145E, the edge appears to be 0.7 milligal which would result in the strength, or amplitude of the anomaly being 1.0 milligal.

The peak of the anomaly on all three lines correlates directly with the creek. This would indicate that the causative source of the anomaly is structurally controlled since creeks and rivers often occur along geologic structure which are usually zones of weakness.

However it must also be considered that the possible cause of the highest part of the anomaly is the difficulty of obtaining the right inner terrain corrections with the clinometer because of not being able to see far enough while in the creek bottom. This would mean the peak of the anomaly would not actually exist if one was able to have correct clinometer readings. This may be true on line 145E where occurs one strong value correlating directly with the creek. However, on lines 143E and 144E, the highest part of the anomaly is composed of several values indicating that the high is more likely real. Furthermore, the westernmost showing occurs near the bottom of the creek correlating directly with the anomaly peak.

Anomaly B occurs within the northern part of the Dolomite Flats grid of the gravity survey correlating directly with a sphalerite-mineralized breccia. It also occurs along a northerly-trending fault near its confluence with a northeasterly-trending fault. This would be a prime area for mineralization since the ground is structurally-prepared for mineralizing fluids. The host rock is also a limestone unit near its contact with the same phyllite but to its south. The amplitude, or strength, of the anomaly is about 0.5 mgal.

To the south of the anomaly is a one-reading high that could be part of anomaly B. At the southeast end of this high (see contour map, fig. GP-1), occurs another showing of a sphalerite within a breccia. This showing occurs along the same northerly-trending fault. The width of the anomaly, therefore, if one is to include both highs , is about 200 meters suggesting the causative source could be as wide as 100 meters. However, if the anomaly actually reflects two causative sources, then the width of the northern part, which is the main part, is about 150 meters with that of the causative source being up to 75 meters. Its dip appears to be southerly.

The strike of the anomaly is difficult to determine since there are three different possibilities in how it occurs:

1. The anomaly could reflect a single pod of sulphide mineralization that may or may not include the anomaly to the south. This pod would center on line 118E, strike east-southeasterly, and have a minimum strike length of 200 meters. It may be open to the west-northwest as well as to the east-southeast, but on lines 117E and 119E, it appears to die out.
2. The anomaly is faulted off by a northeasterly-trending fault from its counterpart occurring about a 100 meters to the northeast on lines 119E and 120E. The anomaly would have a similar strike as in 1. but have a minimum strike length of 300 meters with it being open to the east-southeast and to the west-northwest.
3. The anomaly occurs along an east-west trend with it having a minimum strike length of 350 meters being open both to the east and to the west. Though faults occur through the anomaly the causative source is not faulted.

Additional gravity surveying along closer-spaced lines would need to be in order to determine the correct mode of mineralization.

Anomaly B occurs at the south-southwestern edge of a much broader gravity high that strikes in a northwesterly direction. This broad high still occurs within the limestone but within an embayment within the phyllite. The high therefore may not extend into the phyllite.

The causative source of this high could be a sulpide mineralized body at depth, or possibly an intrusive at depth. Intrusives occur on the property but none within the immediate area (The closest is about 500 meters to the north).

It is quite possible that the southeastern continuation of this high is a high, which includes anomaly C, that occurs within the southern part of the Main Showing grid. A north-northeasterly-trending fault occurs between the two grids and thus the Main Showing grid high may be a faulted-off extension of the Dolomite Flats grid high.

Anomaly C is a broad high that occurs at the southern end of line 124E. Its strike appears to occur along the line, which trends south-southwest, and thus it is a least 225 meters long.

with it being open to the south-southwest. An easterly-trending gravity survey line would have to be done across the anomaly in order to help determine this. The strength of the anomaly is about 0.3 mgal.

The anomaly occurs within limestone but there are no known mineral occurrences within the immediate area. It is possible that the causative source is at depth but this is difficult to determine since the survey line does not trend across the apparent strike of the anomaly

Anomaly D also occurs at the northern edge of the same line, 124E. It also has a strength of 0.3 mgal. The underlying rock-type is a mixture of phyllite and limestone and thus the actual host rock of the potential mineralization could be either the phyllite or the limestone.

Since the anomaly occurs at the end of the line, it is difficult to determine the strike, strike-length, or width.

Anomalies E, F, G, and **H** occur along Line 111E which is a single line with no adjacent lines. Thus no determination of strike, strike length, or width can be made on any of these highs. Each one, however, consists of at least three values.

Anomaly E is 0.7 mgal strong and occurs at the top of a hill within limestone. It also occurs at the confluence of a fault with a lithologic contact between two limestone types. The anomaly is quite strong for its width indicating the causative source is close to the surface (wihin a few meters?).

Anomaly F is 0.3 mgal strong occurring within a limestone.

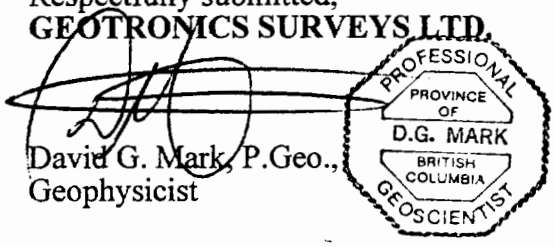
Anomaly G is a 0.5 mgal strong high correlating with a creek bottom and close to the contact between a phyllite and a limestone.

Anomaly H is a small 0.2 mgal high that correlates directly with the Flipper Creek Showing which also correlates with a northwesterly-trending VLF-EM conductor. The Flipper Creek Showing consists of blebs and disseminations of galena and sphalerite at the contact between a phyllite and a dolomite. Previous exploration of the showing has indicated the likelihood of there not being any near surface massive mineralization and thus the small gravity response may be a reflection of this.

At the northern end of line 111E occurs a single-value high that could extend to the north, east, or west. However, being a single value, it may not be valid, perhaps because of an erroneous terrain correction. The survey would need to be extended in this in order to verify the validity of the anomaly.

There was no response of the gravity survey results with the Main Showing. Drilling carried out by Golden Kootenay has revealed that the mineralization is very limited and thus the gravity survey results seem to verify this.

Respectfully submitted,
GEOTRONICS SURVEYS LTD.



David G. Mark, P.Geo.,
Geophysicist

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GEOPHYSICIST'S CERTIFICATE

I, DAVID G. MARK, of the City of Vancouver, in the Province of British Columbia, do hereby certify that:

I am a Consulting Geophysicist of Geotronics Surveys Ltd., with offices at #405 - 535 Howe Street, Vancouver, British Columbia.

I further certify that:

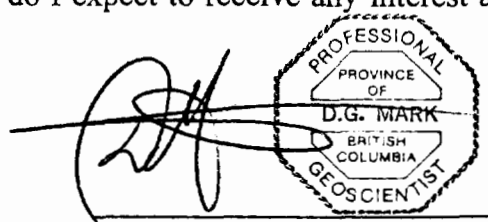
1. I am registered as a Professional Geoscientist with the Association of Professional Engineers and Geoscientists of the Province of British Columbia.

2. I am a graduate of the University of British Columbia (1968) and hold a B.Sc. degree in Geophysics.

3. I have been practicing my profession for the past 28 years, and have been active in the mining industry for the past 31 years.

4. This report is compiled from data obtained from a gravity survey carried out over the Grizzly Lake Property during October, 1996. The survey was carried out under my supervision with the general exploration program being under the direction of Jim McLeod, P.Geo.

5. I do not hold any interest in Golden Kootenay Resources Inc., nor in the property discussed in this report, nor do I expect to receive any interest as a result of writing this report.



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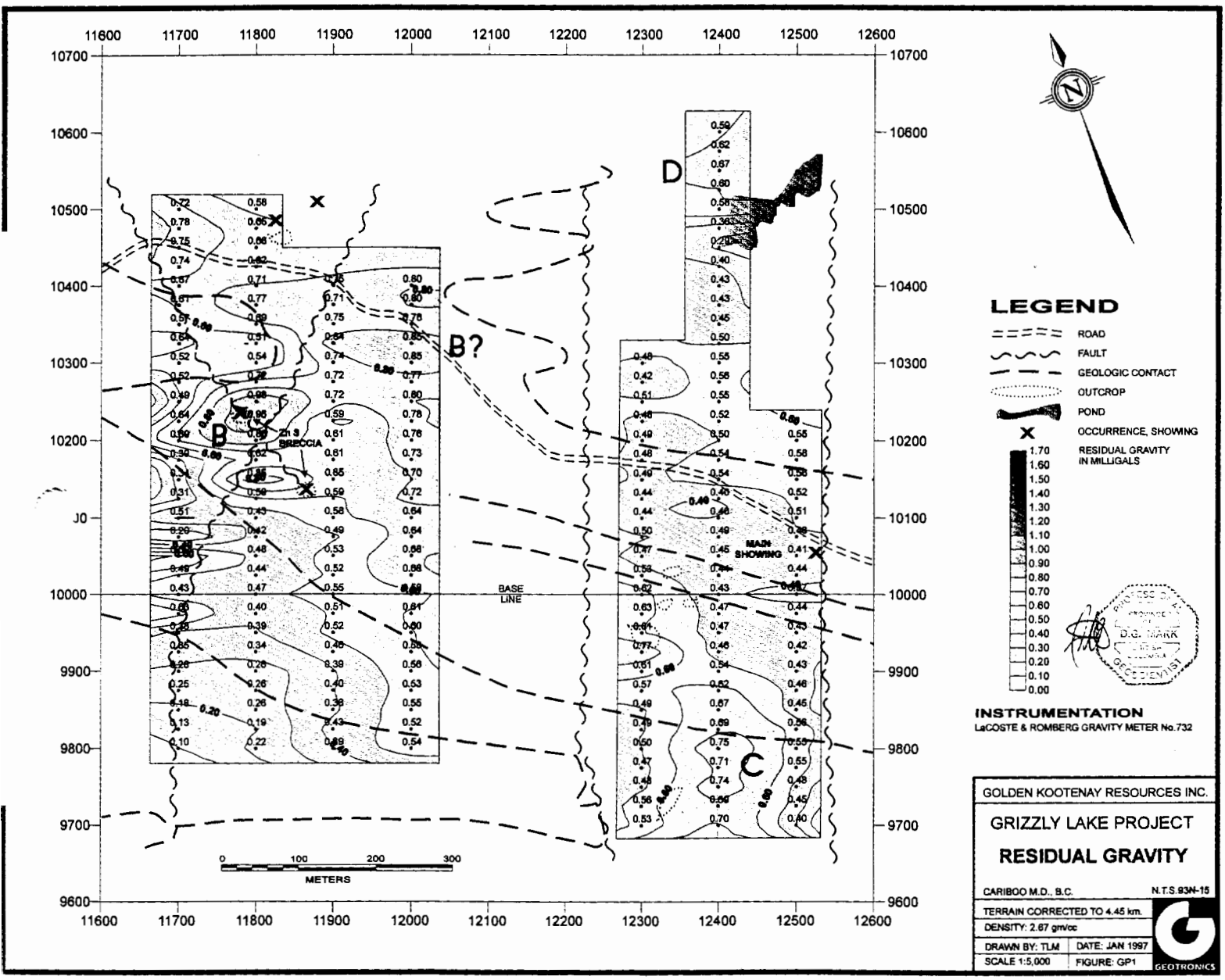
January 10, 1997



INSTRUMENTATION
LaCOSTE & ROMBERG GRAVITY METER No.732

GOLDEN KOOTENAY RESOURCES INC.

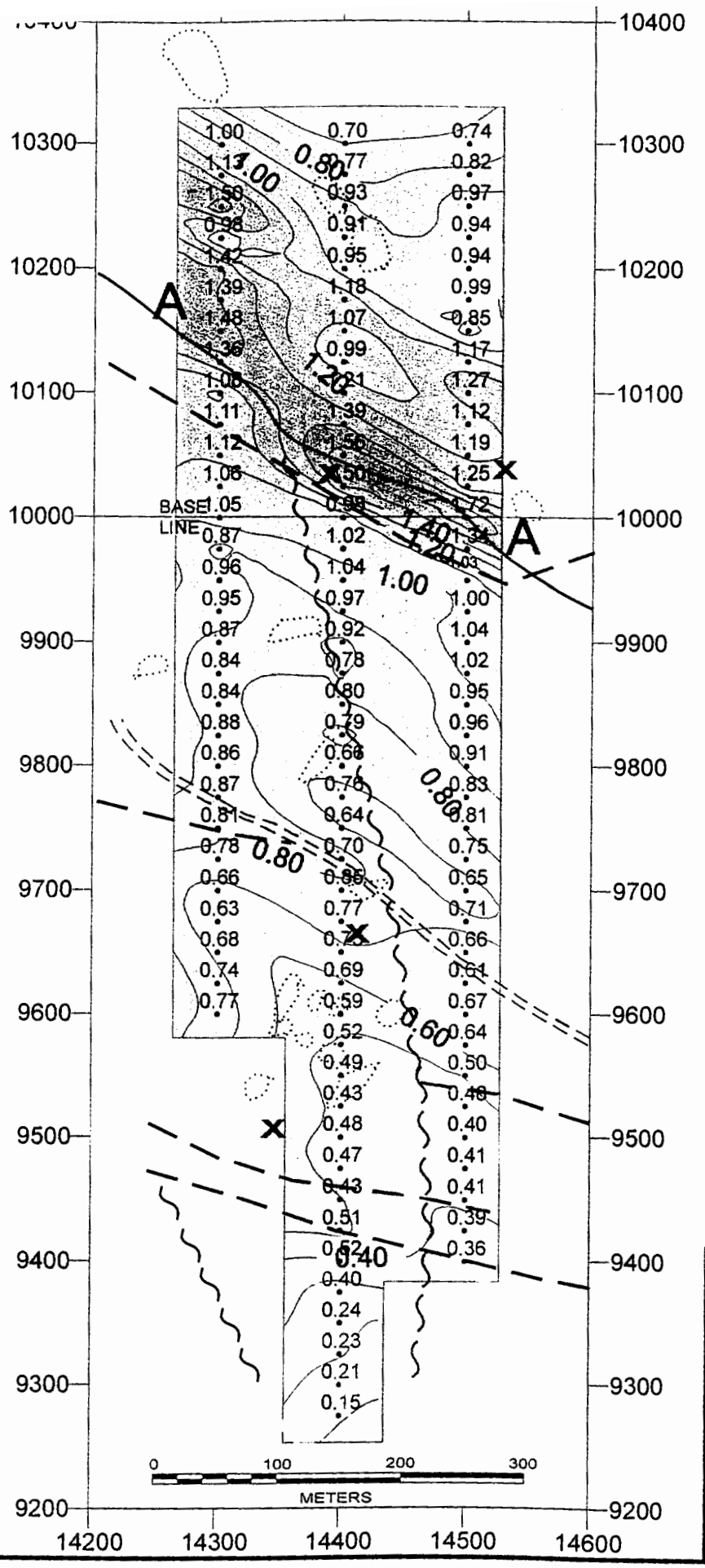
GRIZZLY LAKE PROJECT

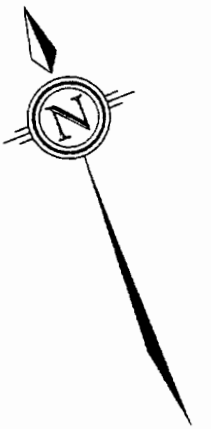
RESIDUAL GRAVITY

CARIBOO M.D., B.C. N.T.S. 93N-15

TERRAIN CORRECTED TO 4.45 km.	
DENSITY: 2.67 gm/cc	
DRAWN BY: TLM	DATE: JAN 1997
SCALE 1:5,000	FIGURE: GP1

GEOTRONICS





LEGEND

- ROAD
- FAULT
- GEOLOGIC CONTACT
- OUTCROP
- CREEK
- X OCCURRENCE, SHOWING
- RESIDUAL GRAVITY IN MILLIGALS: 1.70, 1.60, 1.50, 1.40, 1.30, 1.20, 1.10, 1.00, 0.90, 0.80, 0.70, 0.60, 0.50, 0.40, 0.30, 0.20, 0.10, 0.00

INSTRUMENTATION

LaCOSTE & ROMBERG GRAVITY METER No.732

GOLDEN KOOTENAY RESOURCES INC.

GRIZZLY LAKE PROJECT

RESIDUAL GRAVITY

Lines 143 E to 145 E

CARIBOO M.D., B.C. N.T.S.93N-15

TERRAIN CORRECTED TO 4.45 km.	
DENSITY: 2.67 gm/cc	
DRAWN BY: TLM	DATE: JAN 1997
SCALE 1:5,000	FIGURE: GP2

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APPENDIX

TABLE OF GRAVITY VALUES

(OBSERVED, BOUGUER, AND RESIDUAL)

Golden Kootenay Resources Inc.
Grizzly Lake Project
Instrumentation; LaCoste & Romberg Gravity Meter No.732
Surveyed by: Geotronics Surveys Ltd., October, 1996

Easting	Northing	Elevation	Observed Gravity	Inner Terrain	Outer Terrain	Simple Bouguer	Residual
111+00	97+00	1555.834	4443.86	1.66	2.55	37.02	0.70
111+00	97+25	1556.179	4443.90	1.48	2.61	36.99	0.68
111+00	97+50	1559.263	4443.33	1.53	2.50	36.96	0.66
111+00	97+75	1560.240	4443.17	1.85	2.51	37.30	1.01
111+00	98+00	1559.632	4443.37	1.85	2.79	37.65	1.37
111+00	98+25	1562.823	4442.77	1.74	2.59	37.33	1.06
111+00	98+50	1566.763	4442.13	1.15	2.61	36.90	0.63
111+00	98+75	1563.601	4442.98	1.24	2.55	37.14	0.88
111+00	99+00	1559.677	4444.00	0.97	2.22	36.78	0.53
111+00	99+25	1555.242	4445.07	0.91	2.36	37.03	0.79
111+00	99+50	1550.421	4446.17	0.81	2.43	37.13	0.91
111+00	99+75	1544.057	4447.66	0.70	2.11	36.93	0.71
111+00	100+00	1538.259	4448.97	0.68	2.04	36.99	0.78
111+00	100+25	1531.646	4450.42	0.60	1.95	36.96	0.75
111+00	100+50	1526.755	4451.53	0.68	1.81	37.03	0.83
111+00	100+75	1520.222	4452.94	0.79	1.75	37.19	1.00
111+00	101+00	1514.870	4454.09	0.72	1.78	37.21	1.04
111+00	101+25	1506.939	4455.80	0.74	1.54	37.14	0.97
111+00	101+50	1501.758	4456.93	0.44	1.50	36.88	0.72
111+00	101+75	1498.523	4457.64	0.43	1.48	36.92	0.77
111+00	102+00	1491.527	4459.03	0.54	1.45	36.98	0.84
111+00	102+25	1483.318	4460.62	0.63	1.38	36.97	0.84
111+00	102+50	1473.505	4462.57	0.87	1.43	37.27	1.14
111+00	102+75	1470.394	4463.25	0.89	1.43	37.33	1.22
111+00	103+00	1478.970	4461.73	0.44	1.35	36.96	0.85
111+00	103+25	1484.719	4460.71	0.19	1.26	36.71	0.61
111+00	103+50	1484.877	4460.73	0.16	1.25	36.70	0.62
111+00	103+75	1486.152	4460.49	0.21	1.24	36.74	0.66
111+00	104+00	1487.775	4460.15	0.22	1.27	36.74	0.67
111+00	104+25	1494.140	4458.80	0.26	1.31	36.71	0.65
111+00	104+50	1492.129	4459.23	0.40	1.32	36.88	0.83
111+00	104+75	1488.604	4459.84	0.48	1.31	36.85	0.80
111+00	105+00	1496.312	4458.14	0.60	1.41	36.86	0.82
111+00	105+25	1498.551	4457.71	0.34	1.45	36.64	0.61
111+00	105+50	1498.257	4457.66	0.50	1.49	36.71	0.70
111+00	105+75	1498.898	4457.38	0.75	1.47	36.78	0.77
111+00	106+00	1504.687	4455.82	1.61	1.62	37.35	1.35
117+00	98+00	1608.941	4434.89	0.03	2.00	36.00	0.70
117+00	98+25	1609.269	4434.85	0.02	2.04	36.04	0.71
117+00	98+50	1607.897	4435.16	0.05	2.03	36.08	0.73
117+00	98+75	1607.018	4435.42	0.05	2.03	36.16	0.79
117+00	99+00	1605.487	4435.76	0.08	2.01	36.19	0.79
117+00	99+25	1604.664	4435.97	0.06	2.06	36.25	0.84
117+00	99+50	1602.394	4436.46	0.07	2.06	36.29	0.85
117+00	99+75	1600.390	4436.94	0.08	2.22	36.53	1.07

Golden Kootenay Resources Inc.
Grizzly Lake Project
Instrumentation; LaCoste & Romberg Gravity Meter No.732
Surveyed by: Geotronics Surveys Ltd., October, 1996

Easting	Northing	Elevation	Observed Gravity	Inner Terrain	Outer Terrain	Simple Bouguer	Residual
117+00	100+75	1597.379	4437.24	0.07	2.17	36.11	0.56
117+00	101+00	1593.315	4438.42	0.10	2.09	36.41	0.84
117+00	101+25	1591.602	4438.64	0.05	2.06	36.21	0.62
117+00	101+50	1590.508	4438.87	0.06	2.09	36.25	0.63
117+00	101+75	1589.166	4439.02	0.23	2.10	36.29	0.65
117+00	102+00	1581.361	4440.71	0.41	2.09	36.60	0.94
117+00	102+25	1574.566	4442.25	0.34	1.92	36.55	0.86
117+00	102+50	1569.291	4443.35	0.36	1.69	36.39	0.69
117+00	102+75	1562.347	4444.91	0.34	1.58	36.43	0.70
117+00	103+00	1557.837	4445.92	0.29	1.52	36.43	0.68
117+00	103+25	1553.967	4446.74	0.31	1.58	36.54	0.77
117+00	103+50	1548.941	4447.78	0.32	1.46	36.48	0.68
117+00	103+75	1543.439	4449.01	0.32	1.38	36.52	0.70
117+00	104+00	1538.390	4450.10	0.31	1.35	36.57	0.73
117+00	104+25	1531.368	4451.54	0.36	1.33	36.65	0.79
117+00	104+50	1524.248	4453.08	0.27	1.31	36.66	0.78
117+00	104+75	1519.874	4454.03	0.21	1.34	36.69	0.78
117+00	105+00	1519.836	4454.01	0.15	1.38	36.63	0.70
118+00	98+00	1608.878	4434.86	0.04	1.96	35.89	0.70
118+00	98+25	1609.310	4434.79	0.02	1.96	35.86	0.66
118+00	98+50	1609.095	4434.87	0.04	1.99	35.93	0.71
118+00	98+75	1607.903	4435.14	0.02	1.97	35.93	0.70
118+00	99+00	1607.113	4435.30	0.02	1.99	35.93	0.69
118+00	99+25	1604.603	4435.89	0.04	1.97	36.01	0.75
118+00	99+50	1602.509	4436.39	0.04	1.95	36.06	0.80
118+00	99+75	1600.710	4436.77	0.05	1.95	36.07	0.79
118+00	100+00	1598.203	4437.32	0.08	1.95	36.14	0.85
118+00	100+25	1595.746	4437.81	0.10	1.91	36.11	0.81
118+00	100+50	1594.092	4438.19	0.13	1.88	36.15	0.83
118+00	100+75	1593.067	4438.33	0.14	1.89	36.09	0.76
118+00	101+00	1589.615	4439.03	0.19	1.84	36.10	0.76
118+00	101+25	1585.264	4439.94	0.38	1.77	36.26	0.90
118+00	101+50	1579.544	4441.19	0.45	1.85	36.52	1.15
118+00	101+75	1576.755	4441.67	0.52	1.64	36.29	0.91
118+00	102+00	1568.510	4443.45	0.76	1.49	36.52	1.12
118+00	102+25	1560.592	4445.14	0.82	1.40	36.62	1.21
118+00	102+50	1555.217	4446.34	0.77	1.37	36.65	1.23
118+00	102+75	1551.164	4447.25	0.45	1.32	36.39	0.96
118+00	103+00	1549.065	4447.73	0.24	1.31	36.21	0.76
118+00	103+25	1548.269	4447.93	0.17	1.32	36.18	0.72
118+00	103+50	1542.797	4449.05	0.34	1.30	36.36	0.89
118+00	103+75	1535.605	4450.53	0.41	1.26	36.44	0.95
118+00	104+00	1529.459	4451.83	0.30	1.24	36.38	0.88
118+00	104+25	1528.683	4452.03	0.15	1.27	36.29	0.78
118+00	104+50	1528.967	4451.95	0.05	1.46	36.33	0.81
118+00	104+75	1527.024	4452.37	0.13	1.33	36.32	0.78
118+00	105+00	1526.377	4452.53	0.04	1.35	36.25	0.70
119+00	98+00	1604.792	4435.80	0.04	1.81	35.82	0.70

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Easting	Northing	Elevation	Observed Gravity	Inner Terrain	Outer Terrain	Simple Bouguer	Residual
119+00	98+25	1604.741	4435.82	0.05	1.84	35.87	0.73
119+00	98+50	1603.977	4435.98	0.04	1.80	35.82	0.67
119+00	98+75	1604.496	4435.85	0.04	1.86	35.83	0.66
119+00	99+00	1602.931	4436.20	0.06	1.81	35.83	0.65
119+00	99+25	1602.034	4436.42	0.08	1.84	35.89	0.69
119+00	99+50	1600.950	4436.69	0.10	1.84	35.96	0.74
119+00	99+75	1598.856	4437.12	0.08	1.85	35.95	0.72
119+00	100+00	1592.427	4438.47	0.16	1.73	35.98	0.74
119+00	100+25	1587.783	4439.44	0.17	1.65	35.95	0.69
119+00	100+50	1581.919	4440.68	0.22	1.54	35.96	0.69
119+00	100+75	1579.135	4441.29	0.18	1.50	35.92	0.64
119+00	101+00	1576.955	4441.82	0.19	1.50	36.01	0.71
119+00	101+25	1574.660	4442.36	0.14	1.48	36.02	0.71
119+00	101+50	1569.923	4443.35	0.20	1.44	36.08	0.75
119+00	101+75	1567.330	4443.92	0.15	1.41	36.05	0.70
119+00	102+00	1564.872	4444.46	0.12	1.40	36.04	0.68
119+00	102+25	1564.087	4444.58	0.12	1.43	36.03	0.65
119+00	102+50	1561.564	4445.11	0.26	1.41	36.16	0.76
119+00	102+75	1559.222	4445.53	0.35	1.37	36.16	0.75
119+00	103+00	1547.980	4447.79	0.44	1.27	36.17	0.75
119+00	103+25	1541.347	4449.29	0.41	1.23	36.28	0.84
119+00	103+50	1540.817	4449.43	0.29	1.22	36.18	0.73
119+00	103+75	1538.558	4449.90	0.21	1.25	36.14	0.68
119+00	104+00	1535.910	4450.48	0.19	1.27	36.18	0.70
120+00	98+00	1593.768	4438.05	0.09	1.62	35.74	0.70
120+00	98+25	1593.732	4438.07	0.08	1.62	35.72	0.67
120+00	98+50	1592.532	4438.35	0.11	1.59	35.75	0.69
120+00	98+75	1592.048	4438.44	0.10	1.60	35.73	0.66
120+00	99+00	1589.604	4438.99	0.11	1.56	35.76	0.67
120+00	99+25	1588.222	4439.32	0.11	1.55	35.78	0.69
120+00	99+50	1587.570	4439.47	0.10	1.57	35.79	0.69
120+00	99+75	1586.703	4439.65	0.11	1.58	35.81	0.69
120+00	100+00	1585.994	4439.77	0.11	1.59	35.77	0.65
120+00	100+25	1583.129	4440.40	0.18	1.56	35.88	0.74
120+00	100+50	1581.167	4440.82	0.19	1.54	35.88	0.73
120+00	100+75	1576.502	4441.79	0.19	1.46	35.84	0.68
120+00	101+00	1571.847	4442.80	0.16	1.41	35.84	0.67
120+00	101+25	1567.211	4443.84	0.18	1.37	35.92	0.74
120+00	101+50	1564.361	4444.45	0.14	1.35	35.90	0.71
120+00	101+75	1566.485	4443.99	0.17	1.41	35.93	0.73
120+00	102+00	1566.202	4444.07	0.15	1.45	35.96	0.75
120+00	102+25	1565.321	4444.25	0.15	1.47	35.98	0.75
120+00	102+50	1563.630	4444.66	0.11	1.48	36.00	0.76
120+00	102+75	1561.047	4445.17	0.11	1.46	35.97	0.73
120+00	103+00	1557.062	4446.03	0.18	1.43	36.05	0.80
120+00	103+25	1552.177	4447.04	0.18	1.38	36.05	0.79
120+00	103+50	1548.810	4447.59	0.22	1.38	35.96	0.69
120+00	103+75	1542.909	4448.91	0.17	1.34	36.00	0.72

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Easting	Northing	Elevation	Observed Gravity	Inner Terrain	Outer Terrain	Simple Bouguer	Residual
120+00	104+00	1541.215	4449.25	0.14	1.36	36.00	0.70
123+00	97+00	1565.711	4443.17	0.21	1.25	35.02	0.70
123+00	97+25	1562.873	4443.83	0.20	1.19	35.05	0.73
123+00	97+50	1561.319	4444.20	0.12	1.14	34.97	0.65
123+00	97+75	1558.659	4444.81	0.12	1.07	34.96	0.64
123+00	98+00	1555.605	4445.42	0.19	1.03	34.99	0.67
123+00	98+25	1553.527	4445.87	0.20	1.00	34.98	0.67
123+00	98+50	1553.906	4445.77	0.25	0.98	34.98	0.67
123+00	98+75	1554.542	4445.62	0.26	1.10	35.07	0.76
123+00	99+00	1555.688	4445.44	0.37	1.00	35.10	0.80
123+00	99+25	1558.815	4444.77	0.57	1.03	35.27	0.96
123+00	99+50	1550.449	4446.52	0.38	0.98	35.10	0.80
123+00	99+75	1546.423	4447.38	0.35	0.97	35.12	0.82
123+00	100+00	1543.172	4448.12	0.26	0.96	35.12	0.82
123+00	100+25	1540.981	4448.62	0.14	0.94	35.03	0.73
123+00	100+50	1540.110	4448.82	0.07	0.95	34.96	0.66
123+00	100+75	1539.671	4449.02	0.03	0.92	35.00	0.70
123+00	101+00	1539.606	4449.00	0.00	0.93	34.93	0.64
123+00	101+25	1540.056	4448.93	0.01	0.92	34.93	0.64
123+00	101+50	1540.206	4448.97	0.00	0.93	34.98	0.70
123+00	101+75	1539.547	4449.07	0.02	0.94	34.97	0.68
123+00	102+00	1538.745	4449.25	0.02	0.95	34.98	0.69
123+00	102+25	1536.561	4449.70	0.02	0.94	34.97	0.69
123+00	102+50	1535.068	4450.04	0.02	0.94	35.01	0.73
123+00	102+75	1534.637	4450.06	0.00	0.95	34.92	0.64
123+00	103+00	1534.284	4450.18	0.00	0.98	34.98	0.70
124+00	97+00	1566.121	4442.82	0.11	1.59	34.96	0.70
124+00	97+25	1565.714	4443.01	0.07	1.52	34.94	0.69
124+00	97+50	1564.674	4443.31	0.12	1.44	34.99	0.74
124+00	97+75	1563.679	4443.54	0.12	1.41	34.96	0.71
124+00	98+00	1560.913	4444.22	0.15	1.29	35.01	0.76
124+00	98+25	1556.946	4445.01	0.21	1.18	34.94	0.70
124+00	98+50	1550.735	4446.32	0.22	1.07	34.92	0.68
124+00	98+75	1546.421	4447.23	0.20	1.00	34.88	0.64
124+00	99+00	1541.986	4448.16	0.16	0.92	34.79	0.56
124+00	99+25	1540.191	4448.56	0.09	0.88	34.72	0.49
124+00	99+50	1539.784	4448.74	0.03	0.87	34.72	0.49
124+00	99+75	1539.992	4448.73	0.03	0.85	34.72	0.50
124+00	100+00	1542.567	4448.24	0.02	0.83	34.69	0.46
124+00	100+25	1540.622	4448.67	0.00	0.83	34.70	0.48
124+00	100+50	1538.662	4449.07	0.00	0.83	34.70	0.49
124+00	100+75	1538.246	4449.19	0.00	0.85	34.74	0.53
124+00	101+00	1539.583	4448.85	0.00	0.86	34.66	0.45
124+00	101+25	1539.232	4448.93	0.00	0.86	34.66	0.45
124+00	101+50	1538.249	4449.27	0.00	0.87	34.80	0.59
124+00	101+75	1537.290	4449.46	0.00	0.88	34.79	0.59
124+00	102+00	1536.756	4449.54	0.01	0.88	34.76	0.56
124+00	102+25	1535.500	4449.82	0.00	0.89	34.78	0.59

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124+00	102+50	1534.451	4450.07	0.00	0.89	34.80	0.61
124+00	102+75	1534.514	4450.07	0.00	0.91	34.82	0.63
124+00	103+00	1534.401	4450.09	0.00	0.92	34.81	0.63
124+00	103+25	1534.763	4449.97	0.00	0.93	34.75	0.57
124+00	103+50	1534.402	4450.00	0.00	0.94	34.70	0.53
124+00	103+75	1533.712	4450.13	0.00	0.95	34.69	0.52
124+00	104+00	1533.040	4450.26	0.00	0.96	34.69	0.52
124+00	104+25	1532.871	4450.25	0.00	1.00	34.66	0.49
124+00	104+50	1532.689	4450.16	0.00	1.02	34.54	0.38
124+00	104+75	1532.695	4450.21	0.01	1.05	34.61	0.45
124+00	105+00	1533.236	4450.30	0.03	1.07	34.84	0.68
124+00	105+25	1533.898	4450.16	0.05	1.10	34.86	0.70
124+00	105+50	1536.013	4449.70	0.13	1.15	34.92	0.77
124+00	105+75	1537.744	4449.30	0.11	1.20	34.88	0.73
124+00	106+00	1537.880	4449.17	0.14	1.24	34.85	0.70
125+00	97+00	1553.552	4445.11	0.17	1.19	34.42	0.70
125+00	97+25	1554.004	4445.07	0.23	1.15	34.47	0.74
125+00	97+50	1552.829	4445.42	0.22	1.09	34.50	0.76
125+00	97+75	1551.258	4445.88	0.20	1.04	34.57	0.83
125+00	98+00	1551.289	4445.93	0.20	1.00	34.57	0.81
125+00	98+25	1550.505	4446.13	0.21	0.97	34.58	0.82
125+00	98+50	1548.663	4446.54	0.13	0.92	34.47	0.71
125+00	98+75	1545.774	4447.24	0.08	0.85	34.48	0.70
125+00	99+00	1543.343	4447.72	0.11	0.81	34.45	0.67
125+00	99+25	1541.258	4448.22	0.06	0.78	34.44	0.65
125+00	99+50	1540.041	4448.51	0.04	0.78	34.45	0.66
125+00	99+75	1537.472	4449.04	0.04	0.78	34.46	0.66
125+00	100+00	1536.600	4449.21	0.02	0.77	34.39	0.58
125+00	100+25	1535.645	4449.48	0.02	0.77	34.46	0.64
125+00	100+50	1534.765	4449.66	0.00	0.77	34.43	0.61
125+00	100+75	1533.732	4449.91	0.02	0.80	34.50	0.67
125+00	101+00	1534.308	4449.84	0.01	0.80	34.53	0.68
125+00	101+25	1534.553	4449.80	0.03	0.81	34.54	0.69
125+00	101+50	1535.380	4449.71	0.00	0.82	34.58	0.72
125+00	101+75	1535.066	4449.78	0.02	0.83	34.60	0.74
125+00	102+00	1536.083	4449.58	0.00	0.84	34.57	0.70
143+00	96+00	1671.266	4416.25	0.25	3.16	30.05	0.70
143+00	96+25	1674.796	4415.56	0.17	3.21	30.01	0.66
143+00	96+50	1680.029	4414.39	0.13	3.35	29.95	0.59
143+00	96+75	1682.763	4413.74	0.12	3.43	29.90	0.53
143+00	97+00	1681.037	4414.08	0.19	3.42	29.93	0.55
143+00	97+25	1673.610	4415.68	0.35	3.25	30.05	0.67
143+00	97+50	1667.272	4417.20	0.24	3.14	30.08	0.69
143+00	97+75	1663.949	4417.96	0.25	3.09	30.15	0.74
143+00	98+00	1658.421	4419.15	0.23	3.02	30.13	0.72
143+00	98+25	1655.821	4419.73	0.21	3.01	30.16	0.74
143+00	98+50	1654.832	4419.93	0.16	3.03	30.12	0.69
143+00	98+75	1651.483	4420.68	0.11	3.00	30.12	0.68

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Easting	Northing	Elevation	Observed Gravity	Inner Terrain	Outer Terrain	Simple Bouguer	Residual
143+00	99+00	1649.015	4421.24	0.08	3.01	30.15	0.71
143+00	99+25	1647.220	4421.64	0.14	3.00	30.22	0.77
143+00	99+50	1644.783	4422.13	0.18	2.98	30.23	0.78
143+00	99+75	1641.295	4422.79	0.13	2.97	30.15	0.68
143+00	100+00	1634.522	4424.30	0.20	2.93	30.33	0.85
143+00	100+25	1634.095	4424.42	0.17	2.94	30.33	0.85
143+00	100+50	1629.525	4425.33	0.25	2.92	30.39	0.90
143+00	100+75	1625.102	4426.24	0.22	2.92	30.38	0.88
143+00	101+00	1621.292	4426.90	0.30	2.93	30.36	0.85
143+00	101+25	1615.800	4427.97	0.56	2.97	30.64	1.12
143+00	101+50	1609.975	4429.08	0.69	3.01	30.76	1.23
143+00	101+75	1609.557	4428.96	0.75	3.09	30.67	1.14
143+00	102+00	1616.592	4427.57	0.85	3.03	30.70	1.16
143+00	102+25	1623.198	4426.12	0.54	3.07	30.25	0.71
143+00	102+50	1626.962	4425.24	1.18	3.11	30.77	1.22
143+00	102+75	1634.233	4423.64	0.89	3.22	30.41	0.84
143+00	103+00	1639.723	4422.56	0.67	3.32	30.27	0.70
144+00	93+00	1719.346	4404.83	0.35	4.09	29.28	0.70
144+00	93+25	1721.011	4404.54	0.33	4.14	29.35	0.75
144+00	93+50	1721.835	4404.38	0.32	4.18	29.36	0.75
144+00	93+75	1719.678	4404.95	0.26	4.13	29.38	0.76
144+00	94+00	1713.862	4406.36	0.34	3.96	29.54	0.90
144+00	94+25	1711.431	4406.89	0.48	3.91	29.66	1.01
144+00	94+50	1706.890	4408.02	0.35	3.80	29.64	0.98
144+00	94+75	1704.627	4408.58	0.23	3.75	29.57	0.89
144+00	95+00	1700.996	4409.38	0.28	3.67	29.61	0.92
144+00	95+25	1699.670	4409.75	0.22	3.64	29.62	0.91
144+00	95+50	1695.675	4410.56	0.24	3.57	29.57	0.85
144+00	95+75	1693.057	4411.29	0.14	3.52	29.63	0.89
144+00	96+00	1692.064	4411.54	0.14	3.52	29.66	0.91
144+00	96+25	1691.701	4411.62	0.18	3.56	29.72	0.96
144+00	96+50	1689.598	4412.10	0.26	3.53	29.83	1.05
144+00	96+75	1688.943	4412.15	0.40	3.54	29.88	1.10
144+00	97+00	1683.079	4413.46	0.40	3.43	29.91	1.11
144+00	97+25	1674.553	4415.45	0.31	3.29	29.99	1.18
144+00	97+50	1669.514	4416.56	0.13	3.22	29.84	1.01
144+00	97+75	1666.657	4417.19	0.08	3.16	29.77	0.93
144+00	98+00	1665.072	4417.59	0.15	3.15	29.90	1.05
144+00	98+25	1662.081	4418.15	0.13	3.10	29.80	0.93
144+00	98+50	1656.673	4419.35	0.19	3.05	29.93	1.05
144+00	98+75	1654.345	4419.90	0.13	3.04	29.94	1.04
144+00	99+00	1653.248	4420.15	0.09	3.05	29.92	1.01
144+00	99+25	1651.165	4420.64	0.15	3.06	30.05	1.13
144+00	99+50	1647.535	4421.40	0.20	3.04	30.11	1.17
144+00	99+75	1643.681	4422.19	0.23	3.05	30.17	1.22
144+00	100+00	1638.493	4423.24	0.21	3.05	30.16	1.20
144+00	100+00	1634.845	4423.88	0.23	3.08	30.11	1.14
144+00	100+25	1630.965	4424.94	0.45	3.10	30.64	1.65

Golden Kootenay Resources Inc.
Grizzly Lake Project
Instrumentation; LaCoste & Romberg Gravity Meter No.732
Surveyed by: Geotronics Surveys Ltd., October, 1996

Easting	Northing	Elevation	Observed Gravity	Inner Terrain	Outer Terrain	Simple Bouguer	Residual
144+00	100+50	1624.713	4425.85	0.83	3.12	30.70	1.69
144+00	100+75	1620.189	4426.75	0.61	3.18	30.53	1.51
144+00	101+00	1631.404	4424.37	0.66	3.14	30.34	1.31
144+00	101+25	1635.352	4423.54	0.51	3.14	30.13	1.09
144+00	101+50	1635.033	4423.60	0.57	3.16	30.20	1.15
144+00	101+75	1640.727	4422.33	0.80	3.22	30.31	1.24
144+00	102+00	1644.202	4421.60	0.54	3.32	30.09	1.01
144+00	102+25	1650.023	4420.47	0.40	3.42	30.04	0.95
144+00	102+50	1653.566	4419.69	0.41	3.52	30.07	0.96
144+00	102+75	1658.699	4418.46	0.37	3.64	29.91	0.78
144+00	103+00	1660.032	4418.29	0.16	3.71	29.84	0.70
145+00	94+00	1723.297	4404.05	0.41	4.23	29.36	0.70
145+00	94+25	1718.828	4405.10	0.39	4.12	29.39	0.72
145+00	94+50	1712.368	4406.64	0.31	3.97	29.41	0.72
145+00	94+75	1708.991	4407.51	0.18	3.91	29.41	0.71
145+00	95+00	1708.337	4407.68	0.12	3.93	29.40	0.70
145+00	95+25	1706.514	4408.07	0.20	3.92	29.48	0.76
145+00	95+50	1702.814	4408.88	0.22	3.85	29.50	0.78
145+00	95+75	1697.948	4410.07	0.23	3.77	29.64	0.90
145+00	96+00	1694.281	4410.89	0.22	3.72	29.67	0.92
145+00	96+25	1690.724	4411.63	0.18	3.68	29.61	0.85
145+00	96+50	1686.939	4412.45	0.22	3.63	29.66	0.89
145+00	96+75	1682.018	4413.56	0.20	3.58	29.71	0.94
145+00	97+00	1680.076	4413.91	0.19	3.59	29.65	0.87
145+00	97+25	1676.717	4414.67	0.20	3.57	29.75	0.95
145+00	97+50	1672.960	4415.50	0.21	3.55	29.81	1.00
145+00	97+75	1667.764	4416.65	0.16	3.51	29.83	1.01
145+00	98+00	1663.326	4417.60	0.20	3.49	29.91	1.08
145+00	98+25	1659.237	4418.51	0.16	3.49	29.96	1.12
145+00	98+50	1656.822	4419.01	0.13	3.50	29.95	1.10
145+00	98+75	1653.862	4419.67	0.13	3.51	30.02	1.16
145+00	99+00	1650.991	4420.25	0.12	3.54	30.04	1.17
145+00	99+25	1649.040	4420.64	0.11	3.53	30.00	1.12
145+00	99+50	1645.821	4421.20	0.25	3.51	30.03	1.14
145+00	99+75	1638.239	4422.74	0.52	3.51	30.34	1.44
145+00	100+00	1627.907	4424.68	0.97	3.55	30.72	1.81
145+00	100+25	1635.165	4423.33	0.49	3.49	30.25	1.33
145+00	100+50	1642.845	4421.73	0.53	3.51	30.19	1.26
145+00	100+75	1647.358	4420.78	0.50	3.54	30.12	1.18
145+00	101+00	1652.672	4419.61	0.74	3.60	30.27	1.32
145+00	101+25	1656.079	4418.87	0.67	3.65	30.17	1.20
145+00	101+50	1661.361	4417.82	0.29	3.74	29.85	0.88
145+00	101+75	1663.044	4417.49	0.39	3.81	29.99	1.00
145+00	102+00	1662.847	4417.58	0.27	3.83	29.94	0.94
145+00	102+25	1664.082	4417.34	0.21	3.90	29.94	0.93
145+00	102+50	1663.767	4417.44	0.20	3.92	29.97	0.96
145+00	102+75	1666.261	4416.86	0.10	3.98	29.82	0.80
145+00	103+00	1668.726	4416.26	0.07	4.06	29.74	0.70

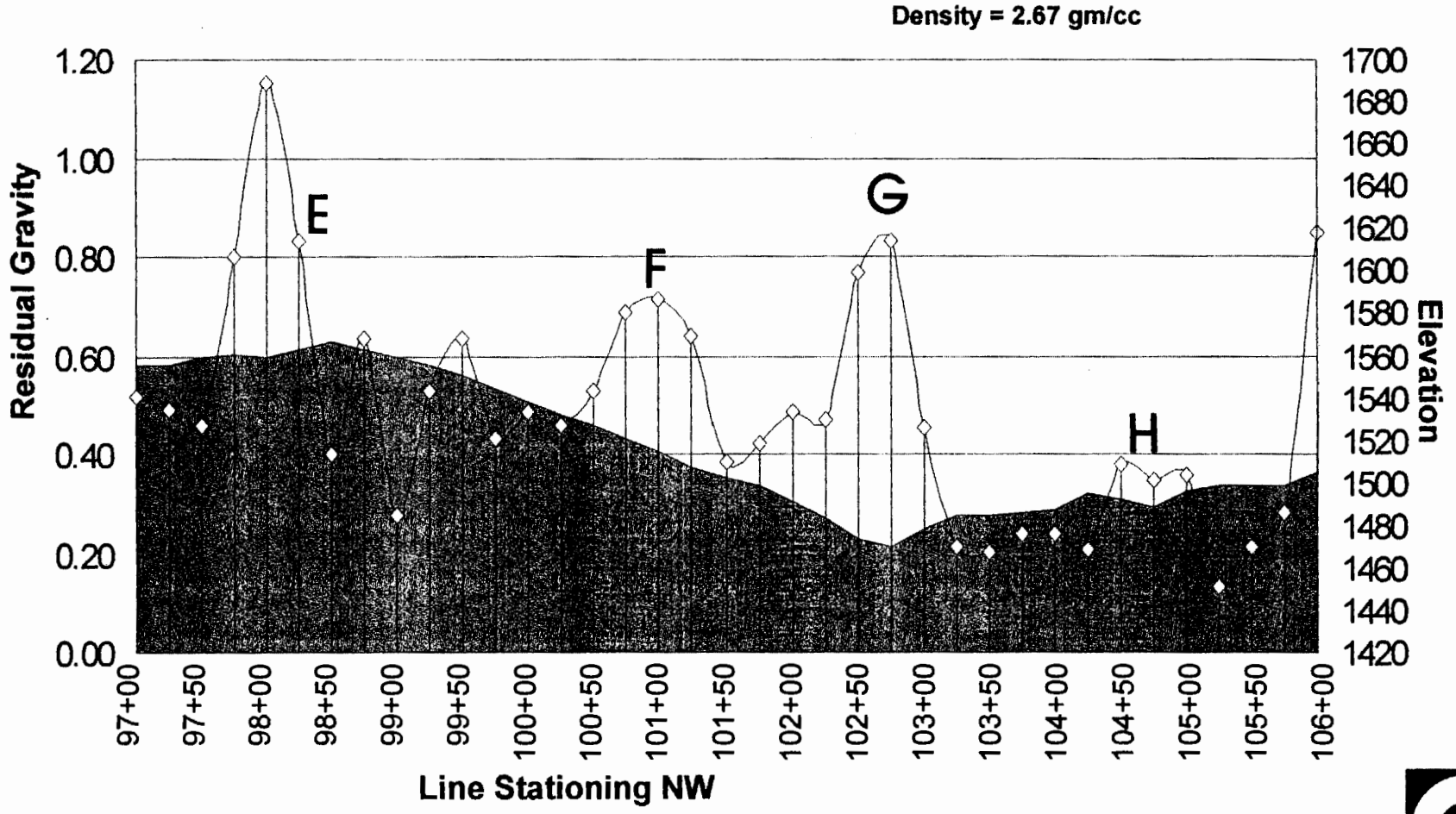
Golden Kootenay Resources Inc.

Grizzly Lake Project

Residual Gravity

Line 111+00

Figure: GP - 3



Scale 1:5,000

GEOTRONIC

Golden Kootenay Resources Inc.

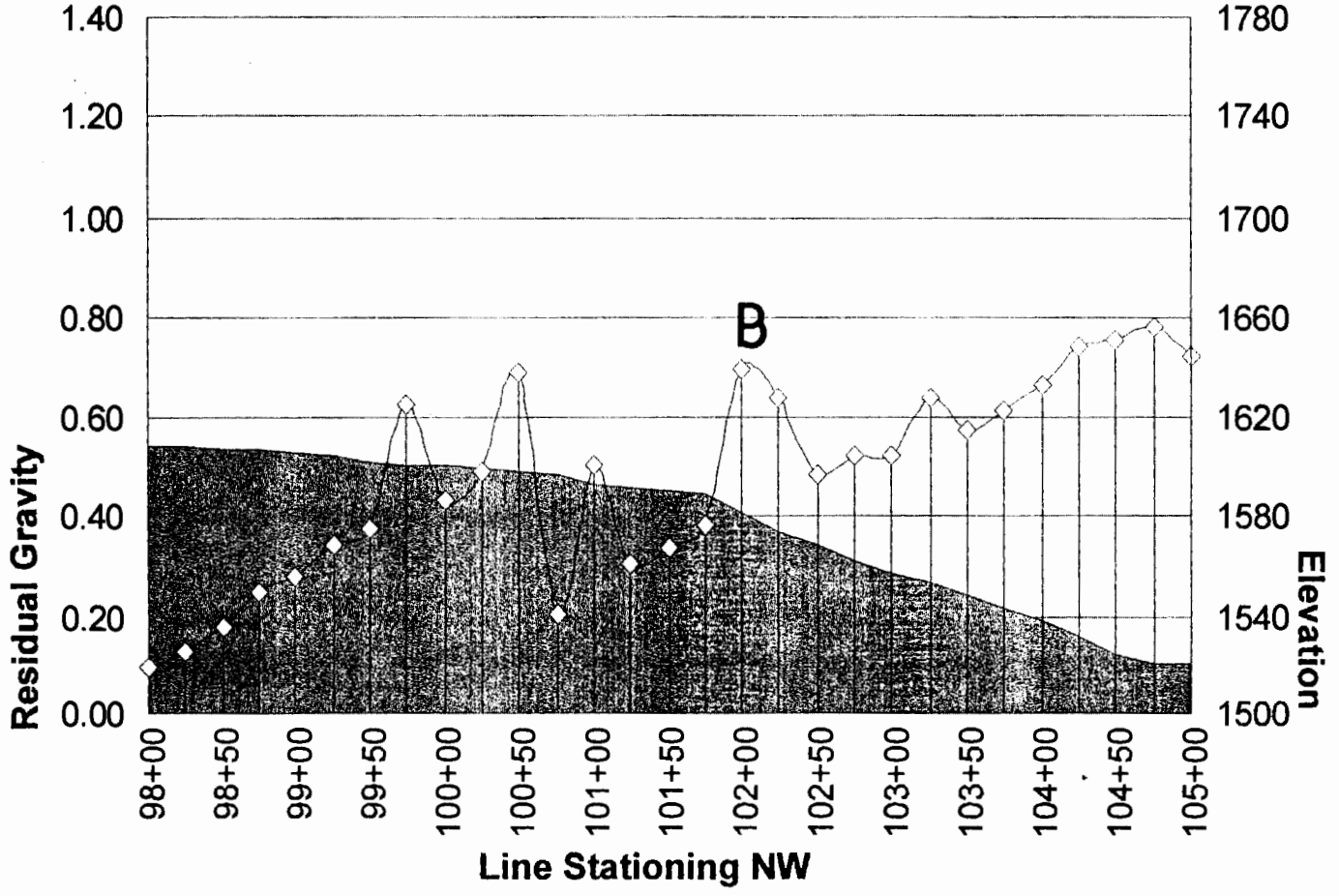
Grizzly Lake Project

Residual Gravity

Line 117+00

Density = 2.67 gm/cc

Figure: GP - 4



Scale 1:5,000

GEOTRONICS

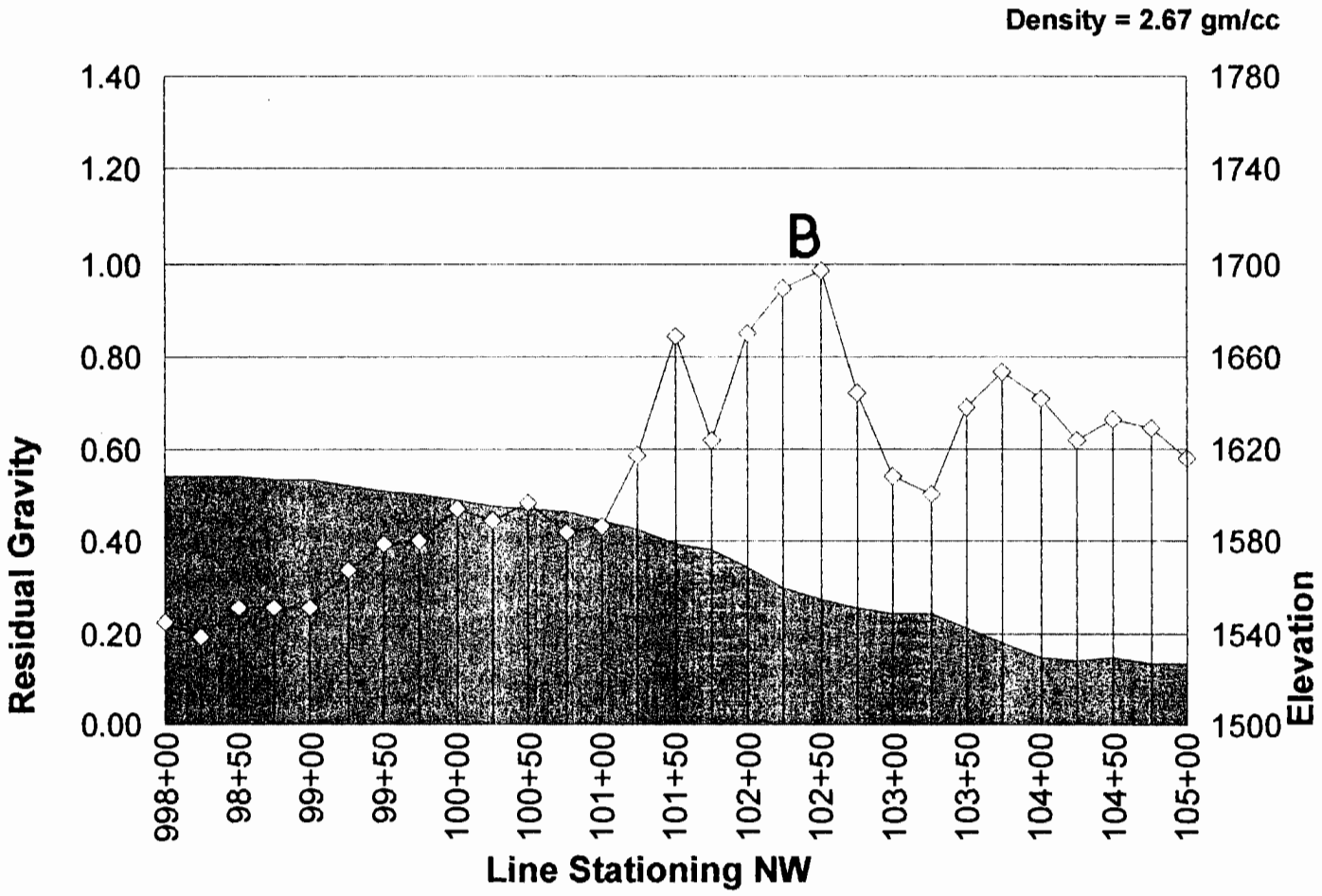
Golden Kootenay Resources Inc.

Grizzly Lake Project

Residual Gravity

Line 118+00

Figure: GP - 5



Scale 1:5,000

GEOTRONICS

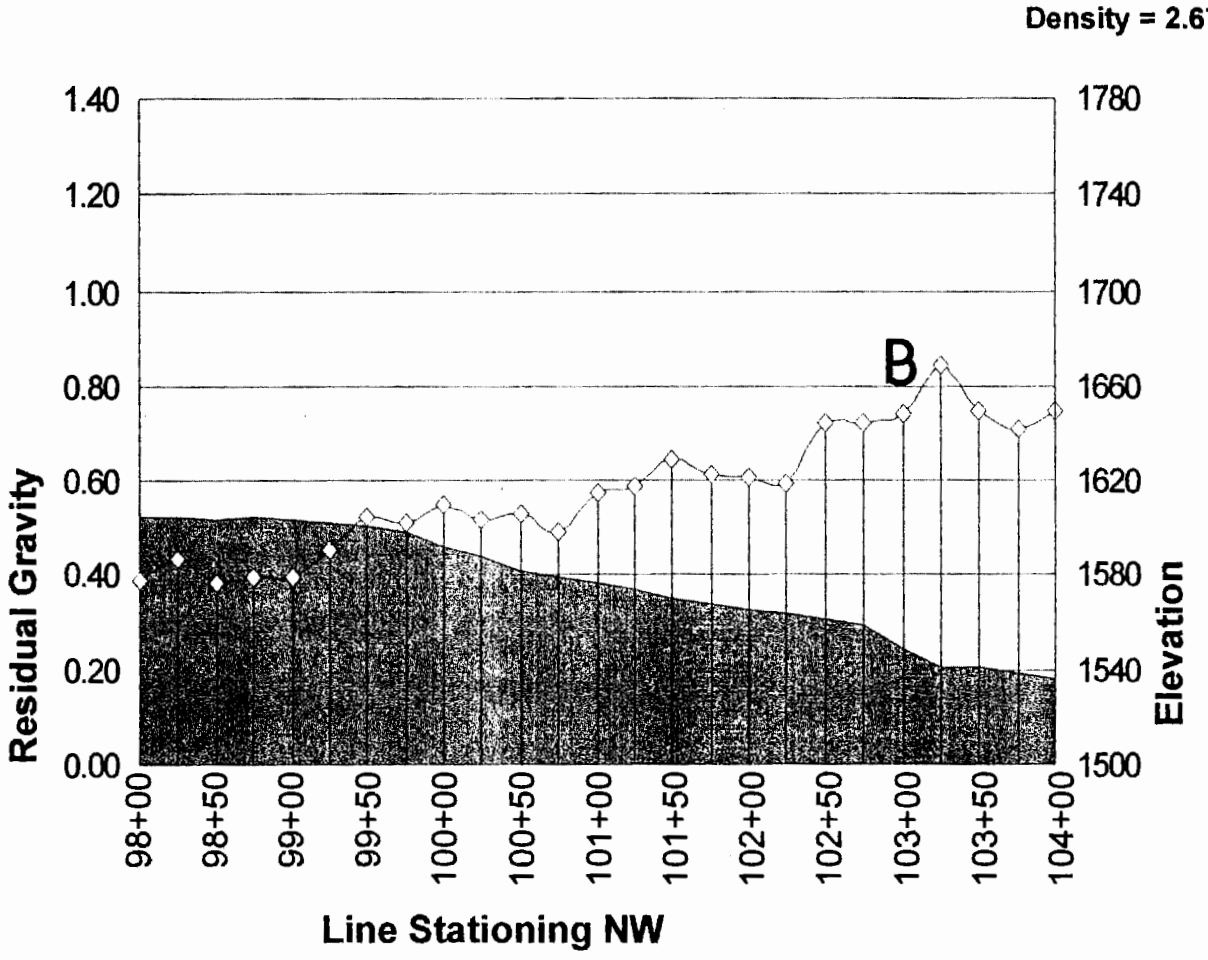
GOLDEN KOOTENAY RESOURCES INC.

GRIZZLY LAKE PROJECT

RESIDUAL GRAVITY

LINE 119+00

Figure: GP - 6



Scale 1:5,000

GEOTRONICS

GOLDEN KOOTENAY RESOURCES INC.

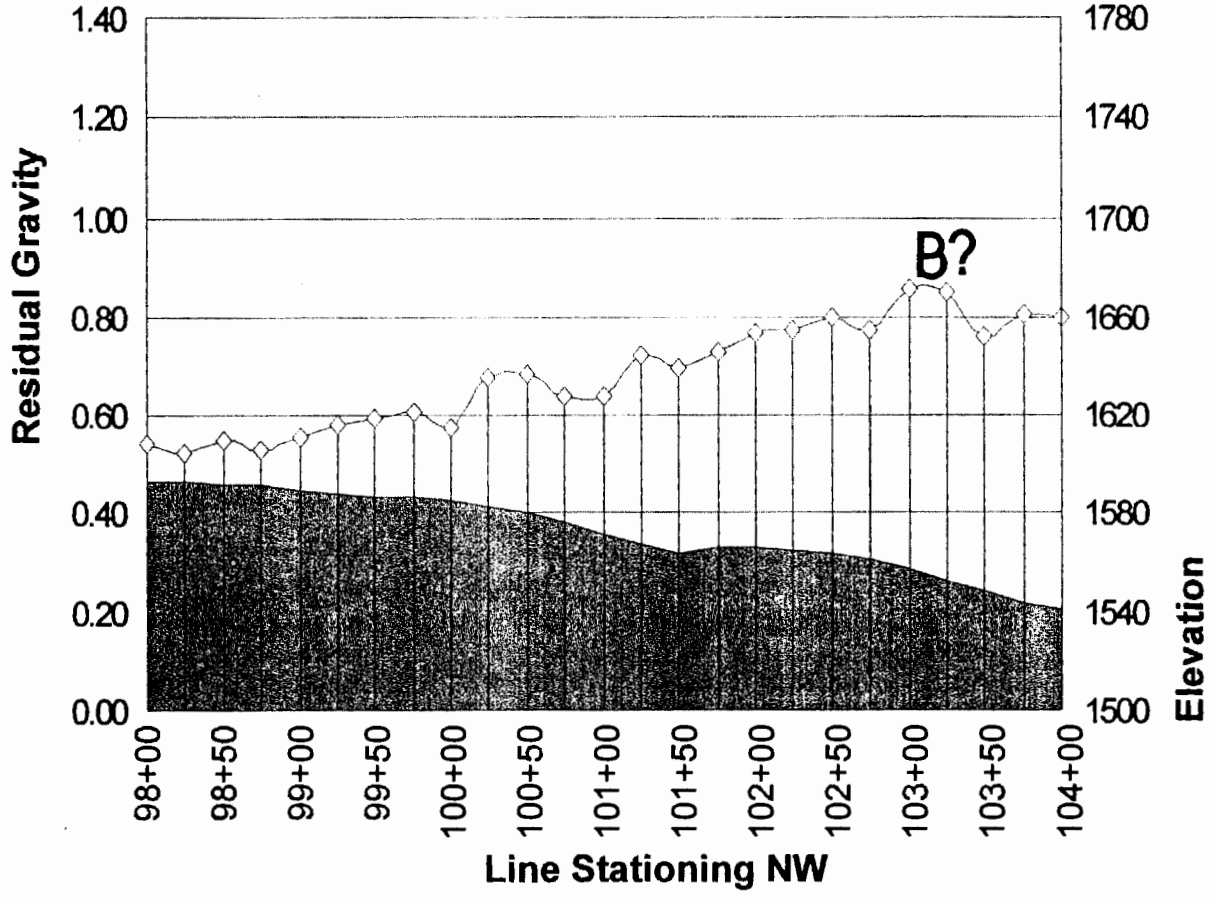
GRIZZLY LAKE PROJECT

RESIDUAL GRAVITY

LINE 120+00

Figure: GP - 7

Density = 2.67 gm/cc



Scale 1:5,000

GEOTRONICS

GOLDEN KOOTENAY RESOURCES INC.

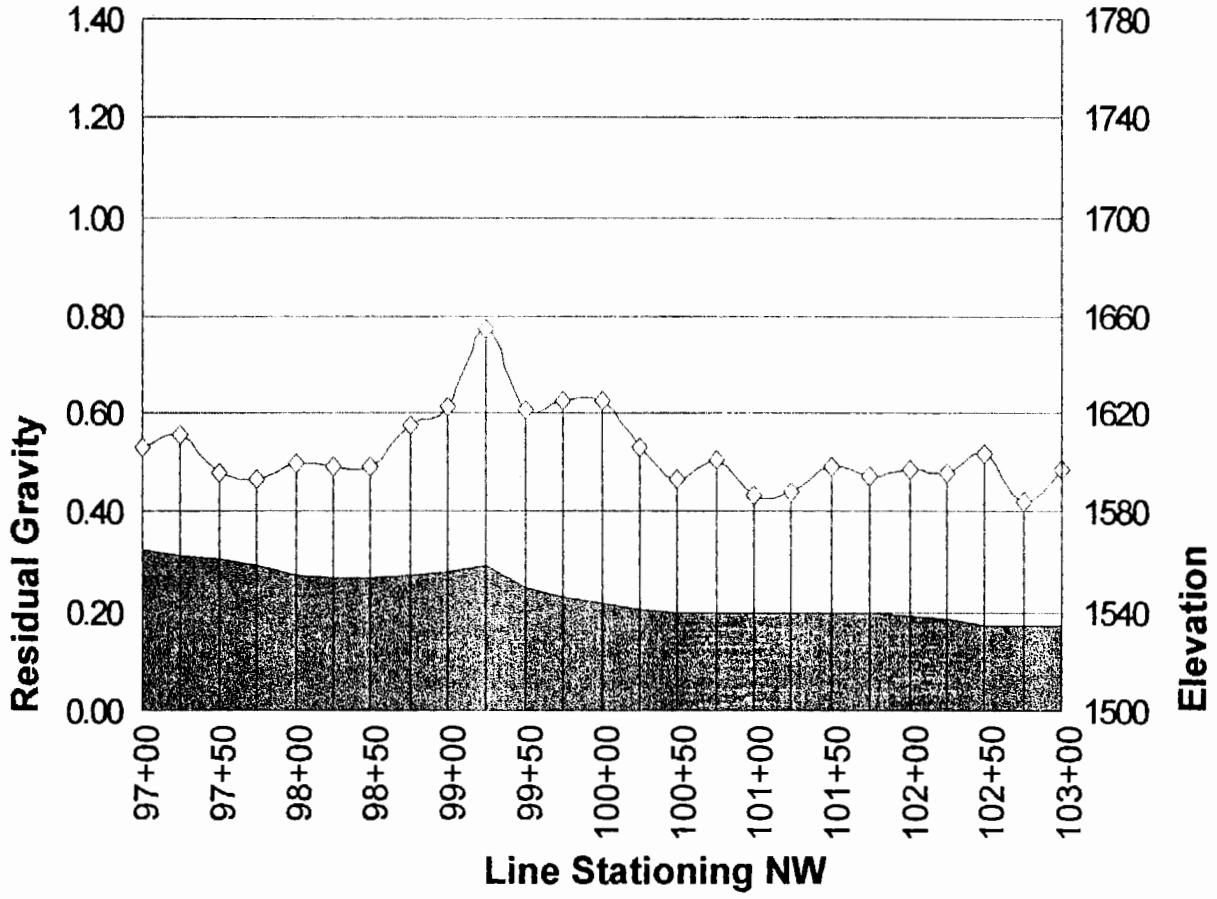
GRIZZLY LAKE PROJECT

Figure: GP - 8

RESIDUAL GRAVITY

LINE 123+00

Density = 2.67 gm/cc



Scale 1:5,000

GEOTRONICS

GOLDEN KOOTENAY RESOURCES INC.

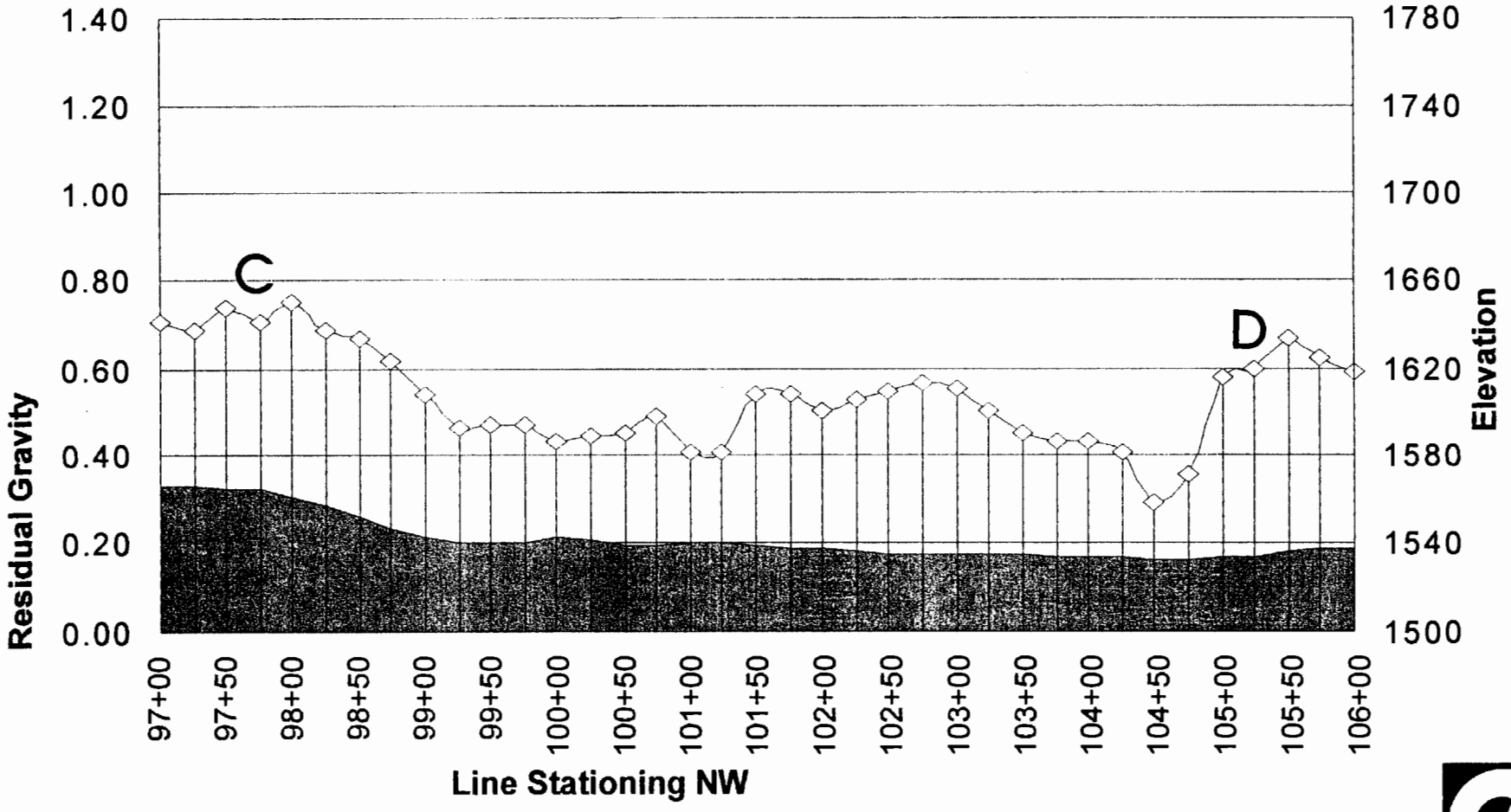
GRIZZLY LAKE PROJECT

Figure: GP - 9

RESIDUAL GRAVITY

LINE 124+00

Density = 2.67 gm/cc



Scale 1:5,000

GEOTRONICS

GOLDEN KOOTENAY RESOURCES INC.

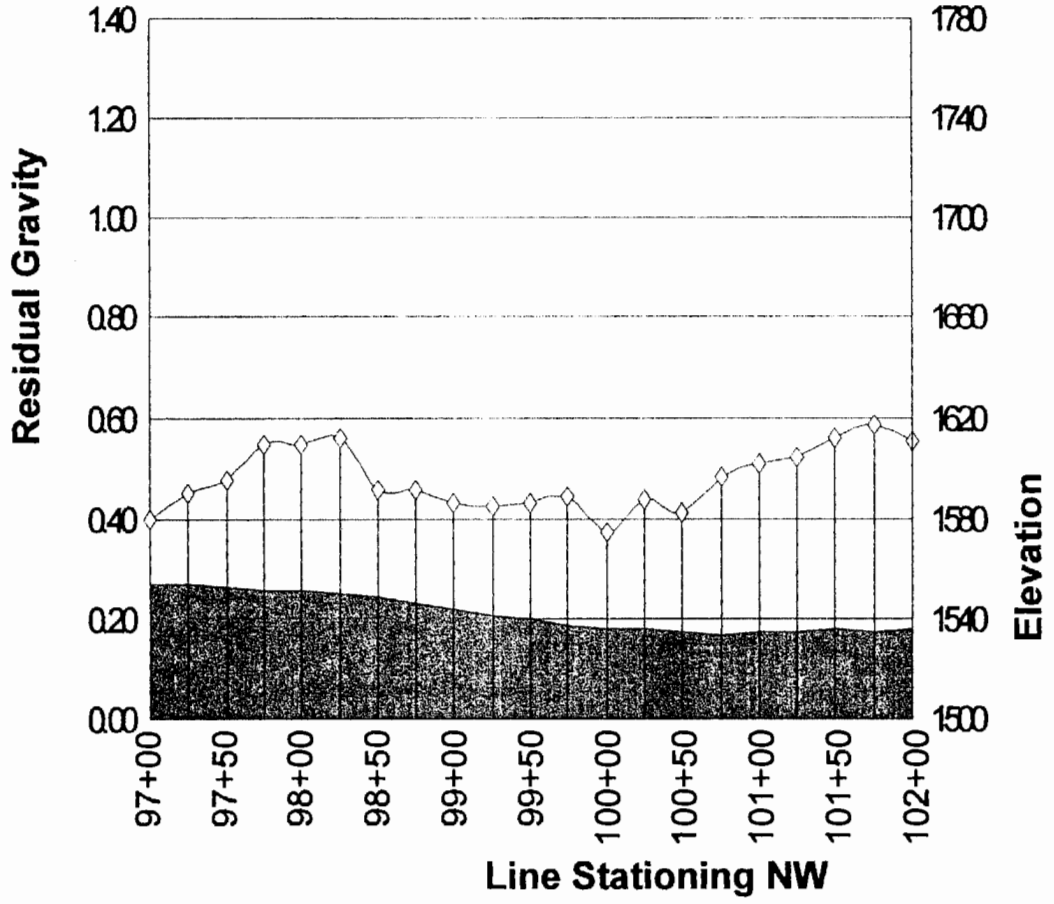
GRIZZLY LAKE PROJECT

RESIDUAL GRAVITY

LINE 125+00

Figure: GP - 10

Density = 2.67 gm/cc



Scale 1:5,000

GEOTRONICS

GOLDEN KOOTENAY RESOURCES INC.

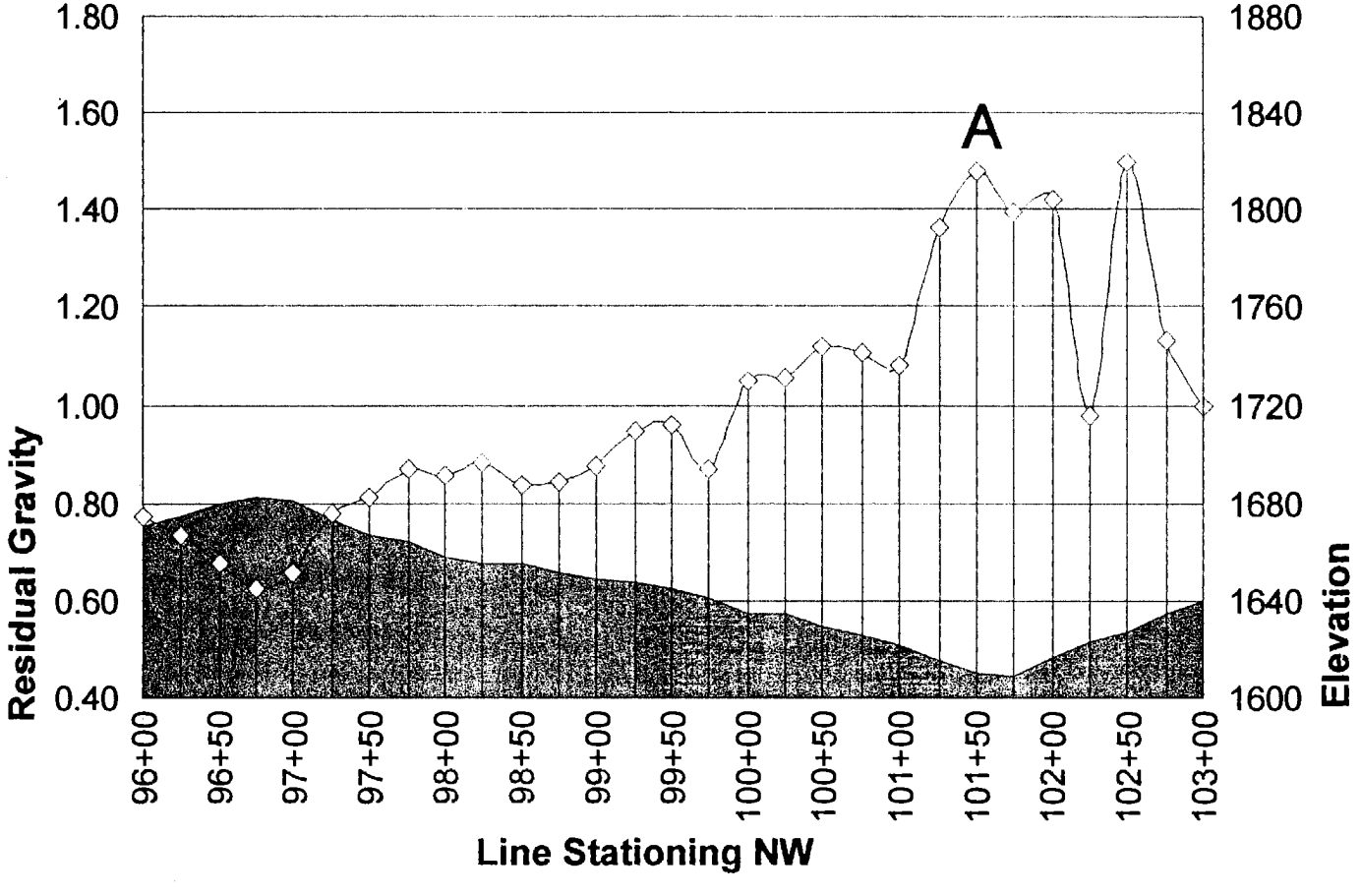
GRIZZLY LAKE PROJECT

RESIDUAL GRAVITY

LINE 143+00

Density = 2.67 gm/cc

Figure: GP - 11



Scale 1:5,000

GEOTRONICS

GOLDEN KOOTENAY RESOURCES INC.

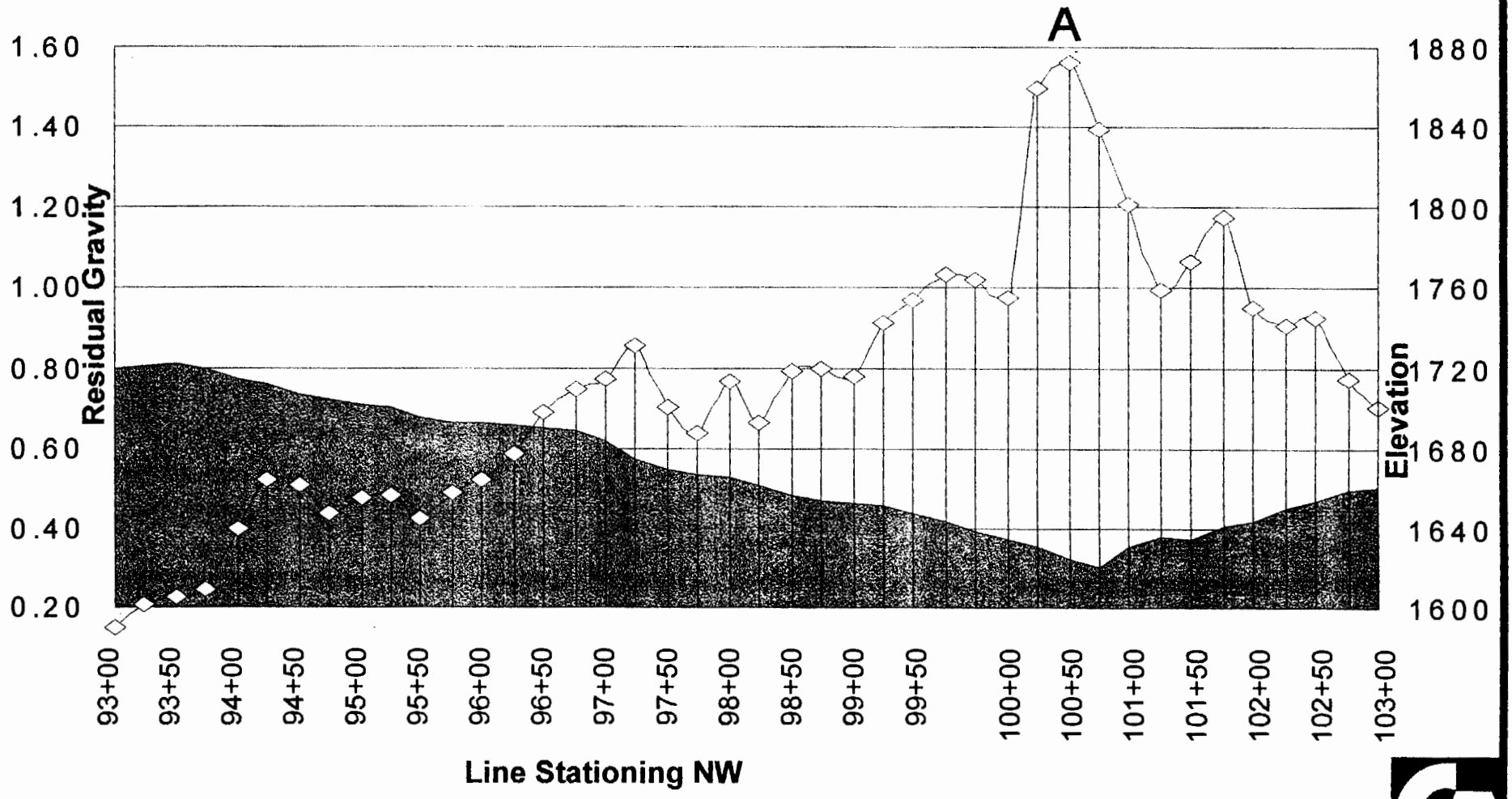
GRIZZLY LAKE PROJECT

Figure: GP - 12

RESIDUAL GRAVITY

LINE 144+00

Density = 2.67 gm/cc



Scale 1:5,000

GEOTRONICS

GOLDEN KOOTENAY RESOURCES INC.

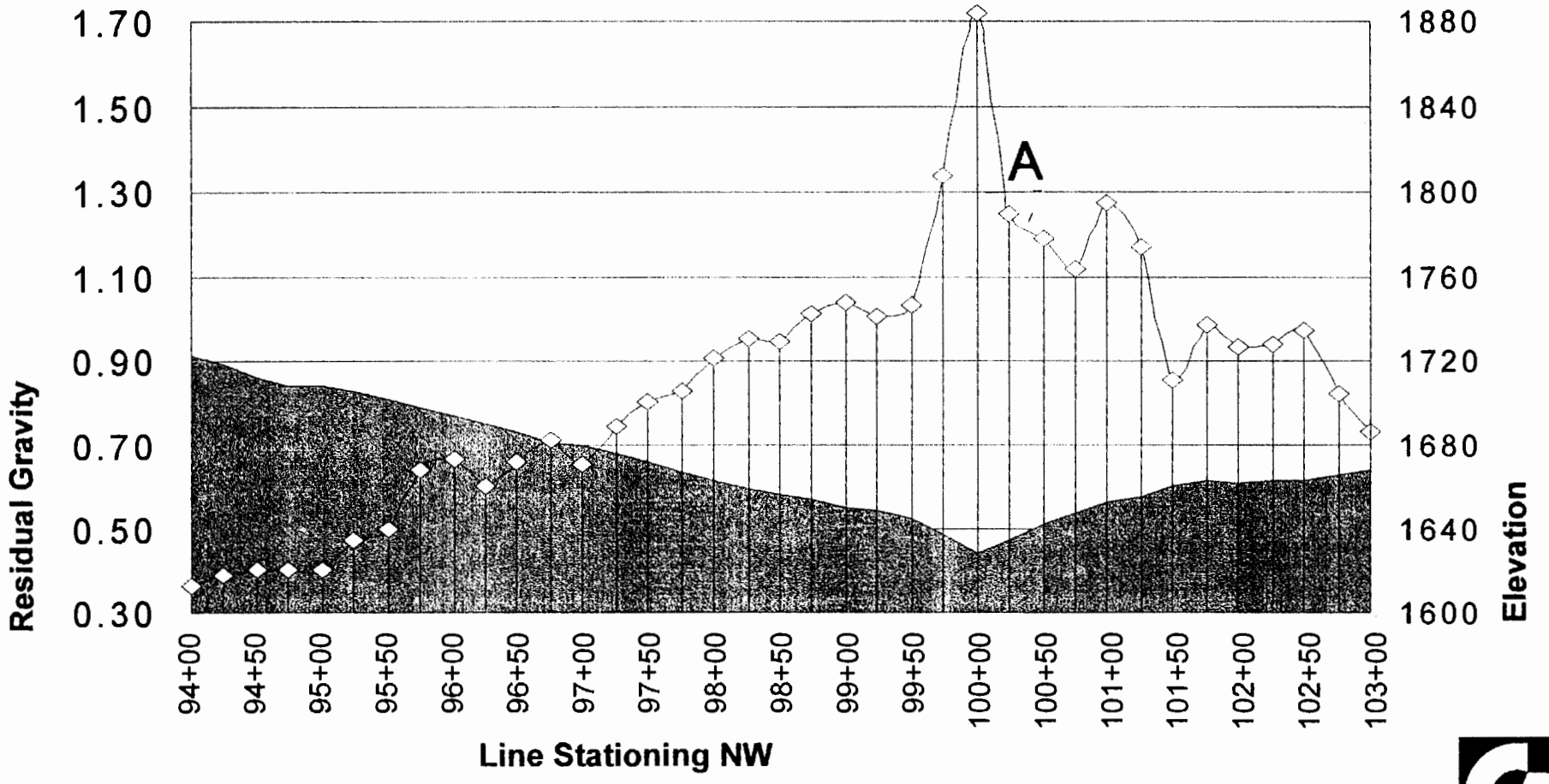
GRIZZLY LAKE PROJECT

RESIDUAL GRAVITY

LINE 145+00

Figure: GP - 13

Density = 2.67 gm/cc



Scale 1:5,000

GEOTRONICS