NTS 92 H/9 E, H/16 E
LAT.- 49 45' N
LONG.- 120 01' W

# GEOCHEMICAL & GEOLOGICAL REPORT on the DECANO 1-6 CLAIMS, CHAPMAN CK., SUMMERLAND, B.C.

Similkameen Mining Division

FOR:

Verdstone Gold Corp./ Molycor Gold Corp.,
301-1959 152 nd St., Surrey. B.C. V4A 9E3

BY:

Andris Kikauka, F.G.A.C., P.Geo.,
6439 Sooke Road, Sooke, B.C. V0S 1N0

Oct. 25, 1997

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## 1.0 INTRODUCTION

This report was prepared at the request of Verdstone Gold Corp./Molycor Gold Corp. to describe and evaluate the results of diamond drilling carried out on the Decano 1-6 claims located in the Similkameen Mining Division, 21 km. W of Summerland, B.C.

Field work was undertaken for the purpose of evaluating economic mineral potential of the Decano claims.

Field work was carried out from August 23-25 , 1997 by Andris Kikauka (geologist), Marc Bombois (geotechnician), under the supervision of Larry Reaugh and John Fisher.

This report is based on published and unpublished information and maps, reports and field notes.

## 2.0 LOCATION, ACCESS & PHYSIOGRAPHY

The claims are located 21 km. W of Summerland, B.C. at the headwaters of Chapman Creek, a tributary of Trout Creek (Fig. 1,2).

The claims are located on Map Sheet NTS 92 H/9 E and 92 H/16 E at latitude 49 45' N and longitude 120 01' W.

Road access is via the Summerland-Princeton road and following the Camp Creek spur road (located 5 km. east of Thirsk Lake) and proceeding 4.5 km. north to Chapman Creek.

The property elevation ranges between 1,100-1,325 m. (3,608-4,346 ft.). The area is heavily forested with pine and some spruce in low lying areas. Semi-arid, cool climate conditions prevail. The recommended field season is March-December. because of snowfall accumulations January-February.

## 3.0 PROPERTY STATUS

The property consists of 6 claims owned by Verdstone Gold Corp./Molycor Gold Corp.(Fig.2). Details of the claims are as follows:

| CLAIM | RECORD NO. | UNITS | RECORD DATE | EXPIRY DATE |
|---|---|---|---|---|
| Decano 1 | 339860 | 1 | Sept. 5, 95 | Sept. 5, 97 |
| Decano 2 | 339861 | 1 | Sept. 5, 95 | Sept. 5, 97 |
| Decano 3 | 339862 | 1 | Sept. 5, 95 | Sept. 5, 97 |
| Decano 4 | 339863 | 1 | Sept. 5, 95 | Sept. 5, 97 |
| Decano 5 | 339864 | 1 | Sept. 5, 95 | Sept. 5, 97 |

| | | | | |
|---|---|---|---|---|
| Decano 6 | 339865 | 1 | Sept. 5, 95 | Sept. 5, 97 |

The claims listed above total 6 units, which are contiguous and have been grouped together to form the Decano Group. The total area covered by the claims is 150 hectares (363 acres).

The writer is not aware of any regulatory problem that would adversely affect mineral exploration and development on the Decano Claim Group.

## 4.0 AREA HISTORY

The Nickel Plate and Hedley-Mascot located near the town of Hedley, B.C., produced from underground workings 3,600,000 tonnes of 0.408 opt Au and from the more recent open pit, production figures were 8,250,000 tonnes of 0.080 opt Au.

The Copper Mountain/Similco-Ingerbelle Porphyry Cu-Ag-Au deposit near Princeton, B.C. has produced 173,000,000 tonnes @ 0.58% Cu and 0.005 opt Au.

The Brenda Cu-Mo porphyry deposit located 22 km. West of Peachland, B.C., milled 177,000,000 tonnes @ 0.17% Cu and 0.043% Mo. Geology and mineralization at the Hed property closely resembles Brenda (see 8.0 Discussion of Results).

The Carmi-Moly deposit is located 30 km. East of Penticton, B.C. and contains 37,000,000 tonnes @ 0.105% MoS2.

Fairfield Minerals Ltd. Elk (Siwash North) gold-quartz vein system contains approximately 121,000 tonnes @ 0.740 opt Au and 1.03 opt Ag. Huntington Res Ltd. Brett Bonanza Zone located about 22 km west of Vernon, contains an estimated 12,000 tonnes @ 1.140 opt Au.

## 5.1 PROPERTY HISTORY

1976- The property was trenched and mapped as well as some soil geochemical and magnetometer geophysical surveys were performed by Maverick Mines. Geochemical analysis was restricted to Cu-Mo and some quartz-sericite-pyrite alteration zones were identified hosted in porphyritic quartz monzonite.

1978- Eagle Resources acquired the property and mapped the trenches and surrounding bedrock geology. Granodiorite was the dominant rock type mapped as well as minor porphyritic quartz monzonite. Jointing was predominantly NE trending with some minor NW trends, and the major NE trending creeks that cut the property are mapped as fault zones.

## 6.0 REGIONAL GEOLOGY

The Decano claims are underlain by the Okanagan batholith, a composite intrusive of Jurassic/Cretaceous age comprised of quuartz diorite, diorite, granodiorite, quartz monzonite and granite (Fig. 3). The Okanagan batholith intrudes upper Paleozoic metasediments, and late Triassic volcanics and sediments of the Nicola Group. Tertiary volcanic and sedimentary rocks unconformably overlie the complex near its edges. Most of the larger mines in the region are Jurassic and/or Cretaceous age, e.g. Copper Mountain Cu-Ag-Au Early Jurassic, Hedley Camp Au Middle Jurassic, Brenda Cu-Mo Early Cretaceous ages of emplacement. Brenda is the only large scale producer within the Okanagan Batholith Complex (Fig. 3). Porphyry Cu-Mo occurs as fracture controlled sulphides at the contact of N-S trending quartz diorite and granodiorite stocks (collectively known as Brenda Stock). The ore zone is concentrically zoned by an outer pyrite shell and inner biotite alteration shell (Soregaroli, A.,1976).

Major mineral deposits within or near the Okanagan Batholith include Copper Mountain Cu-Ag-Au deposit, which is dated Early Jurassic, Hedley Camp Au Middle Jurassic, Brenda Cu-Mo dates an Early Cretaceous ages of emplacement.

## 7.0 1997 WORK PROGRAM

## 7.1 METHODS AND PROCEDURES

A total of 44 soil samples were taken along grid lines at 25 meter spacing. Soil was taken with grubhoes at adepth of 20-45 cm. In the "B" horizon of a well developed soil profile. Samples were placed into marked kraft envelopes and shipped to Chemex Labs, North Vancouver for 30 element ICP analysis. Flagging was placed at all sample sites.

A total of 4 rock chips were taken from a roadcut where mineralized bedrock was present. Rock chips were taken with hammer and chisel. An average sample size of 2.0 kilograms was placed into heavy plastic bags and shipped to Chemex Labs, North Vancouver.

## 7.2 PROPERTY GEOLOGY

The following lithologies were recognized at the Decano property:

UPPER JURASSIC OKANAGAN BATHOLITH

1c Porphyritic granodiorite, quartz-sericite-pyrite alteration
1b Granodiorite, original texture altered to quartz-sericite-pyrite
1c Granodiorite, 10% biotite, 8% hornblende

## 7.3 SOIL GEOCHEMISTRY

Soil samples taken over a 0.4 X 0.3 km. area did not identify any zones of significant copper and/or molybdenum values, i.e. the highest values were 40 ppm Cu and 6 ppm Mo (Fig. 3 & 4). Average Cu and Mo values were less than 20 ppm Cu and 2 ppm Mo. These values indicate there is little chance of an uphill extension of the Cu/Mo mineralization which occurs sporadically in the lower roadcut (Fig. 5).

## 7.4 ROCK GEOCHEMISTRY

A total of four samples taken across widths of 1.0 m. were taken within a zone of quartz-sericite-pyrite alteration along the lower roadcut. Sample DEC-2 returned a value of *0.06% MoS2 (356 ppm Mo) hosted in altered granodiorite.*

## 8.0 DISCUSSION OF RESULTS

The soil results show little encouragement in the immediate vicinity of the roadcut showings. The one encouraging rock chip sample (DEC-2), does not warrant further follow-up work.

## 9.0 CONCLUSIONS & RECOMMENDATIONS

Molybdenite mineralization is sporadically distributed in altered granodiorite. The values obtained in this survey do not justify follow-up work on the Decano 5 claim. *There are 5 other claim units within the claim group which requires mapping and soil* sampling to evaluate the mineral potential of the Decano Mo(Cu-Au?) prospect.

## REFERNCES

Peto, P., 1997, Summary and Evaluation Report of the Hed Cu-Mo Property. Verdstone Gold Corp./Molycor Gold Corp., Internal Report

Soregaroli, A., 1976, Brenda. In Porphyry Deposits in the Canadian Cordillera, C.I.M. Special Volume 15, page 186-194.
Roberts,R.G., 1988, Ore Deposit Models, G.S.C. Reprint Series #3

Schroeter, T.G., Porphyry Deposits of the NW Cordillera of North America. Special Volume 46, C.I.M.

Sillitoe,R.H., 1980, Types of Porphyry Molybdenum Deposits, Mining Magazine.. Vol. 142, p.550-553.

## CERTIFICATE

I, Andris Kikauka, of Box 370, Brackendale, B.C., hereby certify that;

1. I am a graduate of Brock University, St. Catharines, Ont., with an Honours Bachelor of Science Degree in Geological Sciences, 1980.

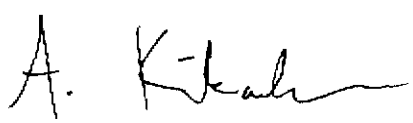
2. I am a Fellow in good standing with the Geological Association of Canada.

3. I am registered in the Province of British Columbia as a Professional Geoscientist.

4. I have practised my profession for eighteen years in precious and base metal exploration in the Cordillera of Western Canada and South America, and for three years in uranium exploration in the Canadian Shield.

5. The information, opinions, and recommendations in this report are based on fieldwork carried out in my presence on the subject properties and on published and unpublished literature and maps.

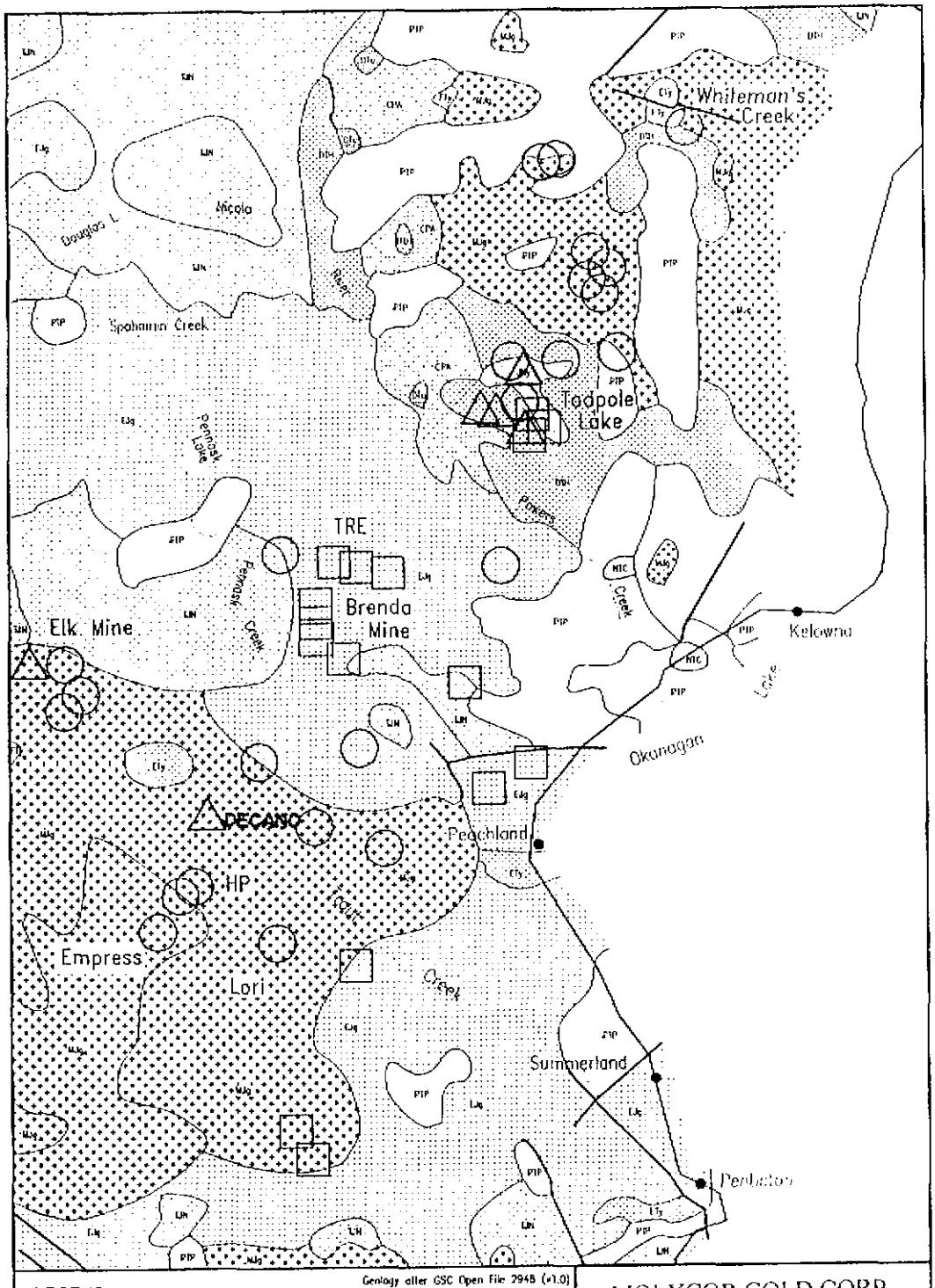
Andris Kikauka, P. Geo.,



October 25, 1997

ITEMIZED COST STATEMENT- AUGUST 23-25, 1997, DECANO CLAIM GROUP
*NTS 92 H/9 E, 92 H/16 E SIMILKAMEEN MINING DIVISION*

| | | |
|---|---|---|
| FIELD CREW: | | |
| Geologist, Andris Kikauka, 3 days | $ | 500.00 |
| Geotechnician, Marc Bombois, 2 days | | 300.00 |
| FIELD COSTS: | | |
| Assays 44 soil, 4 rock (30 element ICP) | | 350.00 |
| Report | | 50.00 |
| *Total =* | $ | 1,200.00 |




Geology after GSC Open File 2948 (v1.0)

## LEGEND:

### Plutonic Rocks

| | | |
|---|---|---|
| Early Tertiary | Ety | syenite, felsite |
| Jurassic-Cretaceous | JKy | syenite/gabbro |
| Middle Jurassic | MJg | granitic rocks |
| Early Jurassic | EJg | granitic rocks |
| Devonian-Triassic | DTu | ultramafic rocks |

### Sedimentary and Volcanic Rocks

| | | |
|---|---|---|
| Neogene | NIC | Chilcotin Group |
| Paleogene | PIP | Penticton Group |
| Upper Triassic - Lower Jurassic | LJN | Nicola Group |
| Devonian-Triassic | DTH | Harper Ranch Group |
| Carboniferous-Permian | CPA | Anarchist Group |

### Molybdenum Occurrence Types

○ Mo  □ Cu + Mo  △ Au + Mo

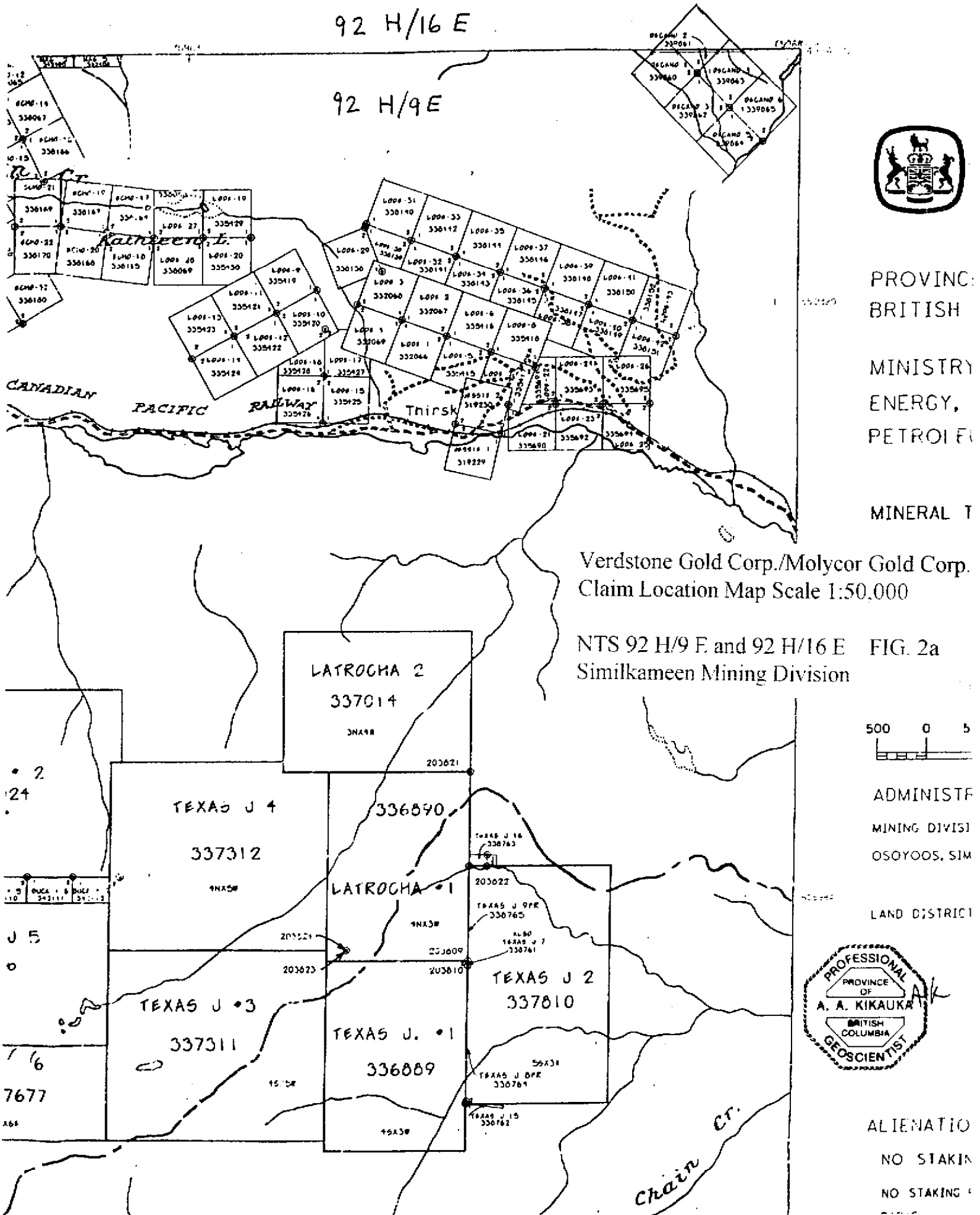
# MOLYCOR GOLD CORP. /VERDSTONE GOLD CORP.
## GENERAL LOCATION & GEOLOGY MAP FIG. 1

## OKANAGAN MOLY BELT

## Geology Map

| | |
|---|---|
| DATE: 95.07.05 | SCALE: 1:400,000 |
| PROJECT: 567 | NTS: 082E,082L,092H,092I |
| FIGURE: | Min.Dw. Nic,Oso,Sim,Ver |

PROFESSIONAL ENGINEER
PROVINCE OF BRITISH COLUMBIA
A. A. KIKAUKA
GEOSCIENTIST

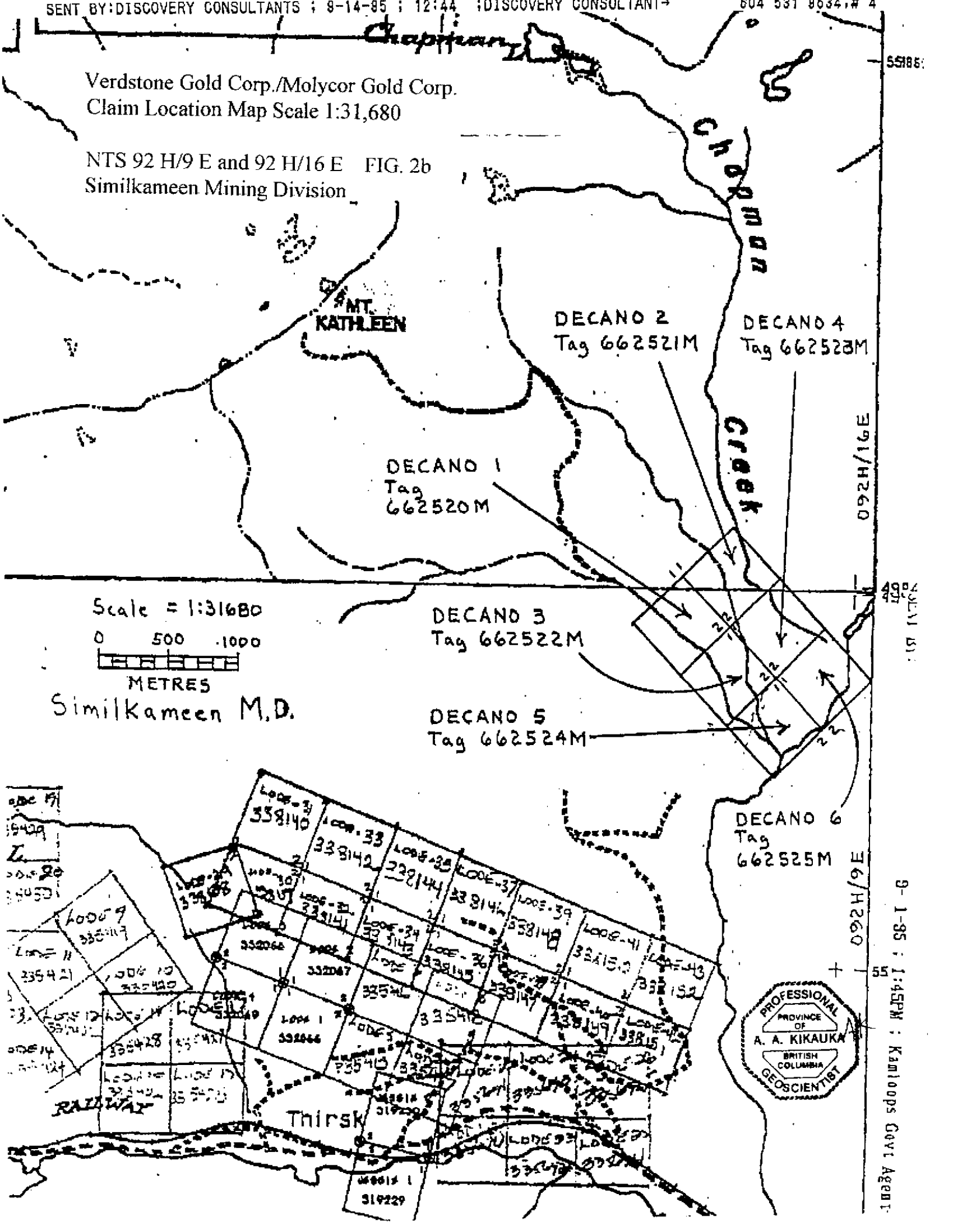


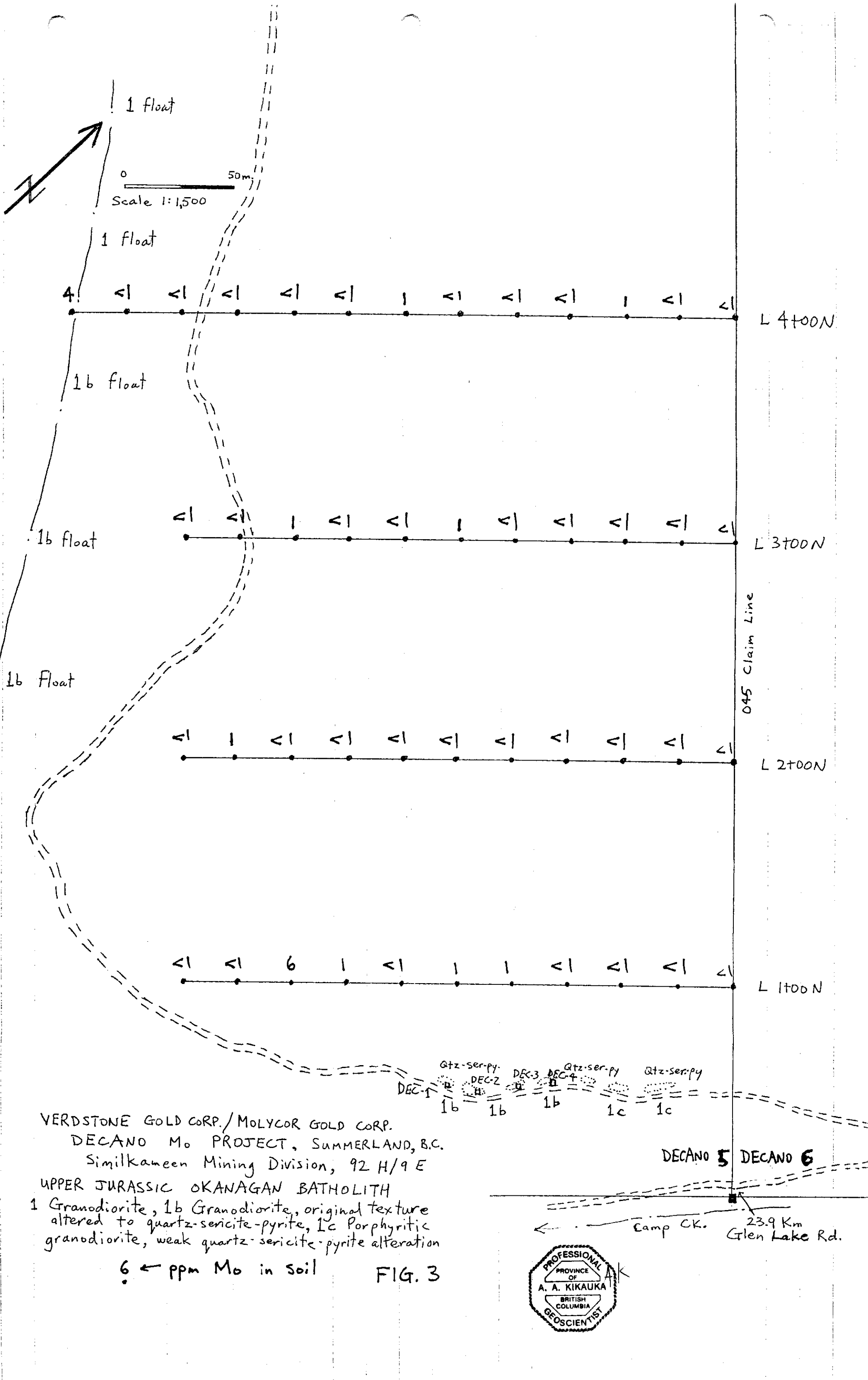

Verdstone Gold Corp./Molycor Gold Corp.
Claim Location Map Scale 1:50,000

NTS 92 H/9 E and 92 H/16 E FIG. 2a
Similkameen Mining Division

Verdstone Gold Corp./Molycor Gold Corp.
Claim Location Map Scale 1:31,680

NTS 92 H/9 E and 92 H/16 E FIG. 2b
Similkameen Mining Division






VERDSTONE GOLD CORP. / MOLYCOR GOLD CORP.
DECANO Mo PROJECT, SUMMERLAND, B.C.
Similkameen Mining Division, 92 H/9 E

UPPER JURASSIC OKANAGAN BATHOLITH

1 Granodiorite, 1b Granodiorite, original texture altered to quartz-sericite-pyrite, 1c Porphyritic granodiorite, weak quartz-sericite-pyrite alteration

6 ← ppm Mo in soil

FIG. 3

PROFESSIONAL GEOSCIENTIST
PROVINCE OF BRITISH COLUMBIA
A. A. KIKAUKA

1 float

0 50m

Scale 1:1,500

1 float

1b float

1b float

1b float

L 4+00N

14 9 5 12 11 8 12 9 6 11 8 13 11

L 3+00N

12 15 14 7 9 5 7 11 4 15 6

045 Claim Line

L 2+00N

6 40 14 16 9 6 8 6 7 7 9

L 1+00N

8 13 23 5 8 9 39 3 5 5 8

DEC-1 Qtz-ser-py. DEC-2 DEC-3 DEC-4 Qtz-ser-py Qtz-ser-py

1b 1b 1b 1c 1c

DECANO 5 DECANO 6

Camp CK.

23.9 Km Glen Lake Rd.

VERDSTONE GOLD CORP. / MOLYCOR GOLD CORP.
DECANO Mo PROJECT, SUMMERLAND, B.C.
Similkameen Mining Division, 92 H/9 E
UPPER JURASSIC OKANAGAN BATHOLITH
1 Granodiorite, 1b Granodiorite, original texture altered to quartz-sericite-pyrite, 1c Porphyritic granodiorite, weak quartz-sericite-pyrite alteration

40 ← ppm Cu in soil

FIG. 4

PROFESSIONAL ENGINEER PROVINCE OF BRITISH COLUMBIA A. A. KIKAUKA GEOSCIENTIST

1 float

0 50m

Scale 1:1,500

1 float

1b float

1b float

1b float

L 4+00N

L 3+00N

L 2+00N

L 1+00N

045 Claim Line

| SAMPLE NO. | WIDTH m. | PPM Cu | PPM Mo |
|---|---|---|---|
| DEC-1 | 1.0 | 11 | 34 |
| DEC-2 | 1.0 | 33 | 356 |
| DEC-3 | 1.0 | 1 | 34 |
| DEC-4 | 1.0 | 12 | 33 |

Qtz-ser-py. DEC-2 Qtz-ser-py DEC-3 DEC-4 Qtz-ser-py Qtz-ser-py

DEC-1 1b 1b 1b 1c 1c

DECANO 5 DECANO 6

Camp CK. 23.9 Km Glen Lake Rd.

VERDSTONE GOLD CORP./MOLYCOR GOLD CORP.
DECANO Mo PROJECT, SUMMERLAND, B.C.
Similkameen Mining Division, 92 H/9 E

UPPER JURASSIC OKANAGAN BATHOLITH

1 Granodiorite, 1b Granodiorite, original texture altered to quartz-sericite-pyrite, 1c Porphyritic granodiorite, weak quartz-sericite-pyrite alteration

Rock Chip Samples FIG. 5

PROFESSIONAL ENGINEER PROVINCE OF BRITISH COLUMBIA A. A. KIKAUKA GEOSCIENTIST

# Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers
212 Brooksbank Ave., North Vancouver
British Columbia, Canada V7J 2C1
PHONE: 604-984-0221 FAX: 604-984-0218

To: VERDSTONE GOLD CORP.
WINDSOR SQUARE
1959 152ND ST., SUITE 310
SURREY, BC
V4A 9E3

Project : DECANO
Comments: ATTN: LARRY REAUGH

Page Number 1-A
Total Pages 2
Certificate Date 31-AUG-97
Invoice No. I-9739227
P.O. Number :
Account :

## CERTIFICATE OF ANALYSIS A9739227

| SAMPLE DESCRIPTION | PREP CODE | | Ag ppm | Al % | As ppm | Ba ppm | Be ppm | Bi ppm | Ca % | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe % | Ga ppm | Hg ppm | K % | La ppm | Mg % | Mn ppm | Mo ppm |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| L1+00N 0+00E | 201 | 202 | < 0.2 | 1.52 | 4 | 160 | < 0.5 | < 2 | 0.18 | < 0.5 | 4 | 11 | 8 | 1.86 | < 10 | < 1 | 0.08 | < 10 | 0.17 | 210 | < 1 |
| L2+00N 0+00E | 201 | 202 | < 0.2 | 1.56 | 2 | 170 | < 0.5 | < 2 | 0.17 | < 0.5 | 5 | 13 | 9 | 2.06 | < 10 | < 1 | 0.07 | < 10 | 0.20 | 475 | < 1 |
| L3+00N 0+00E | 201 | 202 | < 0.2 | 1.18 | 6 | 90 | < 0.5 | < 2 | 0.25 | < 0.5 | 4 | 13 | 6 | 1.84 | < 10 | < 1 | 0.11 | < 10 | 0.23 | 410 | < 1 |
| L4+00N 0+00E | 201 | 202 | < 0.2 | 1.49 | 2 | 140 | < 0.5 | < 2 | 0.19 | < 0.5 | 5 | 13 | 11 | 1.93 | < 10 | < 1 | 0.06 | < 10 | 0.22 | 285 | < 1 |
| L1+00N 0+00W | -- | -- | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd |
| L1+00N 0+25W | 201 | 202 | < 0.2 | 0.99 | < 2 | 90 | < 0.5 | < 2 | 0.16 | < 0.5 | 3 | 10 | 5 | 1.88 | < 10 | < 1 | 0.07 | 10 | 0.14 | 170 | < 1 |
| L1+00N 0+50W | 201 | 202 | < 0.2 | 0.84 | < 2 | 90 | < 0.5 | < 2 | 0.17 | < 0.5 | 3 | 10 | 5 | 1.90 | < 10 | < 1 | 0.14 | 10 | 0.17 | 220 | < 1 |
| L1+00N 0+75W | 201 | 202 | < 0.2 | 0.98 | 4 | 120 | < 0.5 | < 2 | 0.14 | < 0.5 | 3 | 8 | 3 | 1.50 | < 10 | < 1 | 0.06 | 10 | 0.13 | 155 | < 1 |
| L1+00N 1+00W | 201 | 202 | 0.2 | 2.07 | 14 | 170 | < 0.5 | < 2 | 0.37 | < 0.5 | 9 | 24 | 39 | 3.41 | < 10 | < 1 | 0.20 | 10 | 0.57 | 500 | 1 |
| L1+00N 1+25W | 201 | 202 | < 0.2 | 1.54 | 2 | 150 | < 0.5 | < 2 | 0.24 | < 0.5 | 5 | 12 | 9 | 1.95 | < 10 | < 1 | 0.09 | < 10 | 0.24 | 535 | 1 |
| L1+00N 1+50W | 201 | 202 | < 0.2 | 1.38 | 2 | 140 | < 0.5 | < 2 | 0.15 | < 0.5 | 4 | 13 | 8 | 2.00 | < 10 | < 1 | 0.12 | < 10 | 0.24 | 190 | < 1 |
| L1+00N 1+75W | 201 | 202 | < 0.2 | 0.98 | < 2 | 110 | < 0.5 | < 2 | 0.12 | < 0.5 | 3 | 10 | 5 | 1.79 | < 10 | < 1 | 0.06 | < 10 | 0.15 | 220 | < 1 |
| L1+00N 2+00W | 201 | 202 | 0.2 | 1.49 | 4 | 210 | < 0.5 | < 2 | 0.38 | < 0.5 | 6 | 14 | 23 | 2.01 | < 10 | < 1 | 0.12 | < 10 | 0.35 | 530 | 1 |
| L1+00N 2+25W | 201 | 202 | < 0.2 | 1.95 | 6 | 140 | < 0.5 | < 2 | 0.17 | < 0.5 | 6 | 13 | 13 | 2.09 | < 10 | < 1 | 0.07 | < 10 | 0.30 | 275 | < 1 |
| L1+00N 2+50W | 201 | 202 | < 0.2 | 1.15 | < 2 | 90 | < 0.5 | < 2 | 0.24 | < 0.5 | 5 | 12 | 8 | 1.87 | < 10 | < 1 | 0.16 | < 10 | 0.24 | 190 | 6 |
| L2+00N 0+00W | -- | -- | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd |
| L2+00N 0+25W | 201 | 202 | < 0.2 | 1.37 | 2 | 150 | < 0.5 | < 2 | 0.16 | < 0.5 | 4 | 11 | 7 | 1.94 | < 10 | < 1 | 0.07 | < 10 | 0.17 | 215 | < 1 |
| L2+00N 0+50W | 201 | 202 | < 0.2 | 1.31 | < 2 | 130 | < 0.5 | < 2 | 0.17 | < 0.5 | 4 | 10 | 7 | 1.79 | < 10 | < 1 | 0.07 | < 10 | 0.16 | 300 | < 1 |
| L2+00N 0+75W | 201 | 202 | < 0.2 | 1.27 | < 2 | 110 | < 0.5 | < 2 | 0.20 | < 0.5 | 4 | 12 | 6 | 1.94 | < 10 | < 1 | 0.11 | < 10 | 0.20 | 270 | < 1 |
| L2+00N 1+00W | 201 | 202 | < 0.2 | 0.99 | 2 | 80 | < 0.5 | < 2 | 0.25 | < 0.5 | 4 | 14 | 8 | 2.00 | < 10 | < 1 | 0.18 | < 10 | 0.24 | 180 | < 1 |
| L2+00N 1+25W | 201 | 202 | < 0.2 | 1.28 | < 2 | 90 | < 0.5 | < 2 | 0.20 | < 0.5 | 3 | 12 | 6 | 1.74 | < 10 | < 1 | 0.10 | < 10 | 0.21 | 220 | < 1 |
| L2+00N 1+50W | 201 | 202 | < 0.2 | 1.09 | 2 | 70 | < 0.5 | < 2 | 0.25 | < 0.5 | 5 | 16 | 9 | 2.35 | < 10 | < 1 | 0.10 | < 10 | 0.25 | 285 | < 1 |
| L2+00N 1+75W | 201 | 202 | < 0.2 | 1.63 | 6 | 140 | < 0.5 | < 2 | 0.31 | < 0.5 | 8 | 22 | 16 | 2.99 | < 10 | < 1 | 0.12 | < 10 | 0.42 | 505 | < 1 |
| L2+00N 2+00W | 201 | 202 | < 0.2 | 1.54 | 2 | 130 | < 0.5 | < 2 | 0.30 | < 0.5 | 6 | 18 | 14 | 2.48 | < 10 | < 1 | 0.21 | < 10 | 0.37 | 295 | < 1 |
| L2+00N 2+25W | 201 | 202 | 0.4 | 2.29 | 10 | 240 | < 0.5 | < 2 | 0.54 | 0.5 | 11 | 24 | 40 | 2.75 | < 10 | < 1 | 0.28 | 10 | 0.64 | 860 | 1 |
| L2+00N 2+50W | 201 | 202 | < 0.2 | 0.89 | < 2 | 80 | < 0.5 | < 2 | 0.17 | < 0.5 | 4 | 12 | 6 | 1.79 | < 10 | < 1 | 0.12 | < 10 | 0.23 | 200 | < 1 |
| L3+00N 0+00W | -- | -- | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd |
| L3+00N 0+25W | 201 | 202 | < 0.2 | 1.15 | 2 | 100 | < 0.5 | < 2 | 0.18 | < 0.5 | 4 | 14 | 15 | 1.96 | < 10 | < 1 | 0.10 | < 10 | 0.25 | 200 | < 1 |
| L3+00N 0+50W | 201 | 202 | < 0.2 | 0.98 | 2 | 90 | < 0.5 | < 2 | 0.13 | < 0.5 | 3 | 10 | 4 | 1.49 | < 10 | < 1 | 0.05 | < 10 | 0.16 | 365 | < 1 |
| L3+00N 0+75W | 201 | 202 | < 0.2 | 1.33 | 2 | 120 | < 0.5 | < 2 | 0.21 | < 0.5 | 5 | 14 | 11 | 2.00 | < 10 | < 1 | 0.08 | < 10 | 0.24 | 295 | < 1 |
| L3+00N 1+00W | 201 | 202 | < 0.2 | 1.49 | < 2 | 120 | < 0.5 | < 2 | 0.16 | < 0.5 | 4 | 12 | 7 | 1.79 | < 10 | < 1 | 0.06 | < 10 | 0.19 | 205 | < 1 |
| L3+00N 1+25W | 201 | 202 | < 0.2 | 1.26 | < 2 | 100 | < 0.5 | < 2 | 0.17 | < 0.5 | 3 | 11 | 5 | 1.55 | < 10 | < 1 | 0.07 | < 10 | 0.17 | 260 | 1 |
| L3+00N 1+50W | 201 | 202 | < 0.2 | 1.09 | < 2 | 100 | < 0.5 | < 2 | 0.23 | < 0.5 | 3 | 12 | 9 | 1.83 | < 10 | < 1 | 0.09 | 10 | 0.19 | 225 | < 1 |
| L3+00N 1+75W | 201 | 202 | < 0.2 | 0.97 | < 2 | 80 | < 0.5 | 2 | 0.24 | < 0.5 | 4 | 13 | 7 | 1.72 | < 10 | < 1 | 0.11 | < 10 | 0.20 | 210 | < 1 |
| L3+00N 2+00W | 201 | 202 | < 0.2 | 1.49 | 2 | 130 | < 0.5 | < 2 | 0.31 | < 0.5 | 6 | 17 | 14 | 2.68 | < 10 | < 1 | 0.11 | 10 | 0.29 | 520 | 1 |
| L3+00N 2+25W | 201 | 202 | 0.2 | 1.64 | 8 | 130 | < 0.5 | < 2 | 0.27 | < 0.5 | 5 | 16 | 15 | 2.55 | < 10 | < 1 | 0.08 | 10 | 0.26 | 405 | < 1 |
| L3+00N 2+50W | 201 | 202 | < 0.2 | 1.38 | 2 | 130 | < 0.5 | < 2 | 0.23 | < 0.5 | 5 | 17 | 12 | 2.59 | < 10 | < 1 | 0.08 | 10 | 0.24 | 225 | < 1 |
| L4+00N 0+00W | -- | -- | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd |
| L4+00N 0+25W | 201 | 202 | < 0.2 | 1.18 | < 2 | 100 | < 0.5 | < 2 | 0.23 | < 0.5 | 5 | 15 | 13 | 2.22 | < 10 | < 1 | 0.11 | 10 | 0.25 | 170 | < 1 |
| L4+00N 0+50W | 201 | 202 | < 0.2 | 1.29 | 4 | 110 | < 0.5 | < 2 | 0.21 | < 0.5 | 4 | 12 | 8 | 1.81 | < 10 | < 1 | 0.07 | < 10 | 0.18 | 410 | 1 |

CERTIFICATION: _____

# Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers
212 Brooksbank Ave., North Vancouver
British Columbia, Canada V7J 2C1
PHONE: 604-984-0221 FAX: 604-984-0218

To: VERDSTONE GOLD CORP.
WINDSOR SQUARE
1959 152ND ST., SUITE 310
SURREY, BC
V4A 9E3

Project : DECANO
Comments: ATTN: LARRY REAUGH

Page Number 1-B
Total Pages 2
Certificate Date 31-AUG-97
Invoice No. I-9739227
P.O. Number :
Account :

## CERTIFICATE OF ANALYSIS A9739227

| SAMPLE DESCRIPTION | PREP CODE | | Na % | Ni ppm | P ppm | Pb ppm | Sb ppm | Sc ppm | Sr ppm | Ti % | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| L1+00N 0+00E | 201 | 202 | 0.02 | 8 | 660 | 6 | < 2 | 1 | 24 | 0.07 | < 10 | < 10 | 42 | < 10 | 98 |
| L2+00N 0+00E | 201 | 202 | 0.01 | 7 | 830 | 6 | < 2 | 1 | 18 | 0.06 | < 10 | < 10 | 47 | < 10 | 122 |
| L3+00N 0+00E | 201 | 202 | 0.01 | 5 | 300 | 8 | < 2 | 1 | 22 | 0.08 | < 10 | < 10 | 45 | < 10 | 80 |
| L4+00N 0+00E | 201 | 202 | 0.01 | 8 | 730 | 8 | < 2 | 1 | 19 | 0.06 | < 10 | < 10 | 46 | < 10 | 116 |
| L1+00N 0+00W | -- | -- | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd |
| L1+00N 0+25W | 201 | 202 | 0.01 | 4 | 210 | 8 | < 2 | 1 | 21 | 0.06 | < 10 | < 10 | 44 | < 10 | 50 |
| L1+00N 0+50W | 201 | 202 | 0.01 | 4 | 230 | 4 | < 2 | 1 | 19 | 0.07 | < 10 | < 10 | 44 | < 10 | 54 |
| L1+00N 0+75W | 201 | 202 | 0.01 | 3 | 670 | 6 | < 2 | 1 | 17 | 0.05 | < 10 | < 10 | 32 | < 10 | 88 |
| L1+00N 1+00W | 201 | 202 | 0.02 | 15 | 730 | 12 | < 2 | 5 | 37 | 0.11 | < 10 | < 10 | 88 | < 10 | 162 |
| L1+00N 1+25W | 201 | 202 | 0.01 | 8 | 660 | 10 | < 2 | 1 | 22 | 0.06 | < 10 | < 10 | 46 | < 10 | 152 |
| L1+00N 1+50W | 201 | 202 | 0.01 | 7 | 470 | 10 | < 2 | 1 | 19 | 0.07 | < 10 | < 10 | 46 | < 10 | 116 |
| L1+00N 1+75W | 201 | 202 | 0.01 | 4 | 640 | 6 | < 2 | 1 | 14 | 0.04 | < 10 | < 10 | 42 | < 10 | 92 |
| L1+00N 2+00W | 201 | 202 | 0.01 | 11 | 980 | 10 | < 2 | 2 | 36 | 0.07 | < 10 | < 10 | 47 | < 10 | 180 |
| L1+00N 2+25W | 201 | 202 | 0.01 | 10 | 980 | 10 | < 2 | 2 | 20 | 0.07 | < 10 | < 10 | 47 | < 10 | 168 |
| L1+00N 2+50W | 201 | 202 | 0.01 | 6 | 150 | 6 | < 2 | 1 | 24 | 0.07 | < 10 | < 10 | 41 | < 10 | 88 |
| L2+00N 0+00W | -- | -- | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd |
| L2+00N 0+25W | 201 | 202 | 0.01 | 7 | 900 | 6 | < 2 | 1 | 17 | 0.05 | < 10 | < 10 | 44 | < 10 | 106 |
| L2+00N 0+50W | 201 | 202 | 0.01 | 6 | 660 | 2 | < 2 | 1 | 18 | 0.06 | < 10 | < 10 | 40 | < 10 | 110 |
| L2+00N 0+75W | 201 | 202 | 0.01 | 6 | 370 | 6 | < 2 | 1 | 19 | 0.07 | < 10 | < 10 | 46 | < 10 | 96 |
| L2+00N 1+00W | 201 | 202 | 0.01 | 5 | 440 | 8 | < 2 | 1 | 24 | 0.07 | < 10 | < 10 | 51 | < 10 | 64 |
| L2+00N 1+25W | 201 | 202 | 0.01 | 6 | 360 | 4 | < 2 | 1 | 20 | 0.07 | < 10 | < 10 | 41 | < 10 | 92 |
| L2+00N 1+50W | 201 | 202 | 0.01 | 6 | 490 | 6 | < 2 | 1 | 26 | 0.06 | < 10 | < 10 | 62 | < 10 | 102 |
| L2+00N 1+75W | 201 | 202 | 0.01 | 12 | 590 | 10 | < 2 | 3 | 28 | 0.08 | < 10 | < 10 | 81 | < 10 | 162 |
| L2+00N 2+00W | 201 | 202 | 0.02 | 10 | 460 | 8 | < 2 | 3 | 26 | 0.08 | < 10 | < 10 | 64 | < 10 | 122 |
| L2+00N 2+25W | 201 | 202 | 0.01 | 18 | 550 | 16 | < 2 | 5 | 51 | 0.13 | < 10 | < 10 | 66 | < 10 | 220 |
| L2+00N 2+50W | 201 | 202 | 0.01 | 4 | 230 | 10 | < 2 | 1 | 18 | 0.06 | < 10 | < 10 | 44 | < 10 | 54 |
| L3+00N 0+00W | -- | -- | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd |
| L3+00N 0+25W | 201 | 202 | 0.01 | 6 | 480 | 8 | < 2 | 1 | 17 | 0.06 | < 10 | < 10 | 49 | < 10 | 70 |
| L3+00N 0+50W | 201 | 202 | 0.01 | 4 | 500 | 4 | < 2 | 1 | 14 | 0.05 | < 10 | < 10 | 35 | < 10 | 74 |
| L3+00N 0+75W | 201 | 202 | 0.01 | 7 | 620 | 8 | < 2 | 2 | 19 | 0.06 | < 10 | < 10 | 49 | < 10 | 84 |
| L3+00N 1+00W | 201 | 202 | 0.01 | 6 | 660 | 6 | < 2 | 1 | 15 | 0.06 | < 10 | < 10 | 40 | < 10 | 96 |
| L3+00N 1+25W | 201 | 202 | 0.01 | 5 | 490 | 6 | < 2 | 1 | 17 | 0.07 | < 10 | < 10 | 36 | < 10 | 84 |
| L3+00N 1+50W | 201 | 202 | 0.01 | 6 | 680 | 6 | < 2 | 1 | 23 | 0.06 | < 10 | < 10 | 44 | < 10 | 66 |
| L3+00N 1+75W | 201 | 202 | 0.01 | 5 | 360 | 8 | < 2 | 1 | 22 | 0.07 | < 10 | < 10 | 43 | < 10 | 46 |
| L3+00N 2+00W | 201 | 202 | 0.01 | 8 | 770 | 10 | < 2 | 2 | 26 | 0.07 | < 10 | < 10 | 58 | < 10 | 106 |
| L3+00N 2+25W | 201 | 202 | 0.01 | 8 | 860 | 10 | < 2 | 2 | 25 | 0.07 | < 10 | < 10 | 64 | < 10 | 106 |
| L3+00N 2+50W | 201 | 202 | 0.01 | 7 | 600 | 8 | < 2 | 2 | 24 | 0.07 | < 10 | < 10 | 66 | < 10 | 94 |
| L4+00N 0+00W | -- | -- | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd | NotRcd |
| L4+00N 0+25W | 201 | 202 | 0.01 | 7 | 440 | 8 | < 2 | 2 | 25 | 0.07 | < 10 | < 10 | 57 | < 10 | 62 |
| L4+00N 0+50W | 201 | 202 | 0.01 | 6 | 560 | 10 | < 2 | 1 | 21 | 0.06 | < 10 | < 10 | 42 | < 10 | 98 |

CERTIFICATION:

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212 Brooksbank Ave., North Vancouver
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To: VERDSTONE GOLD CORP.
WINDSOR SQUARE
1959 152ND ST., SUITE 310
SURREY, BC
V4A 9E3

Project : DECANO
Comments: ATTN: LARRY REAUGH

Page Number 2-A
Total Pages 2
Certificate Date 31-AUG-97
Invoice No. I-9739227
P.O. Number :
Account :

## CERTIFICATE OF ANALYSIS A9739227

| SAMPLE DESCRIPTION | PREP CODE | | Ag ppm | Al % | As ppm | Ba ppm | Be ppm | Bi ppm | Ca % | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe % | Ga ppm | Hg ppm | K % | La ppm | Mg % | Mn ppm | Mo ppm |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| L4+00N 0+75W | 201 | 202 | < 0.2 | 1.29 | 4 | 110 | < 0.5 | < 2 | 0.17 | < 0.5 | 5 | 14 | 11 | 2.16 | < 10 | < 1 | 0.07 | < 10 | 0.25 | 220 | < 1 |
| L4+00N 1+00W | 201 | 202 | < 0.2 | 0.84 | 2 | 80 | < 0.5 | < 2 | 0.13 | < 0.5 | 3 | 8 | 6 | 1.48 | < 10 | < 1 | 0.03 | < 10 | 0.12 | 300 | < 1 |
| L4+00N 1+25W | 201 | 202 | 0.2 | 1.32 | 2 | 110 | < 0.5 | 2 | 0.19 | < 0.5 | 4 | 11 | 9 | 2.01 | < 10 | < 1 | 0.04 | < 10 | 0.16 | 300 | < 1 |
| L4+00N 1+50W | 201 | 202 | < 0.2 | 1.29 | 2 | 100 | < 0.5 | < 2 | 0.18 | < 0.5 | 5 | 14 | 12 | 2.56 | < 10 | < 1 | 0.05 | 10 | 0.20 | 155 | 1 |
| L4+00N 1+75W | 201 | 202 | < 0.2 | 1.13 | 2 | 90 | < 0.5 | < 2 | 0.20 | < 0.5 | 5 | 16 | 8 | 3.00 | < 10 | < 1 | 0.07 | < 10 | 0.20 | 320 | < 1 |
| L4+00N 2+00W | 201 | 202 | < 0.2 | 1.92 | < 2 | 190 | < 0.5 | < 2 | 0.20 | < 0.5 | 5 | 13 | 11 | 2.11 | < 10 | < 1 | 0.06 | < 10 | 0.23 | 625 | < 1 |
| L4+00N 2+25W | 201 | 202 | < 0.2 | 1.45 | 2 | 130 | < 0.5 | < 2 | 0.28 | < 0.5 | 5 | 15 | 12 | 2.48 | < 10 | < 1 | 0.09 | 10 | 0.25 | 345 | < 1 |
| L4+00N 2+50W | 201 | 202 | < 0.2 | 1.26 | 2 | 110 | < 0.5 | < 2 | 0.17 | < 0.5 | 4 | 11 | 5 | 1.83 | < 10 | < 1 | 0.05 | < 10 | 0.15 | 150 | < 1 |
| L4+00N 2+75W | 201 | 202 | < 0.2 | 1.84 | 2 | 160 | < 0.5 | < 2 | 0.20 | < 0.5 | 4 | 12 | 9 | 2.11 | < 10 | < 1 | 0.07 | < 10 | 0.19 | 155 | < 1 |
| L4+00N 3+00W | 201 | 202 | < 0.2 | 1.01 | < 2 | 130 | < 0.5 | < 2 | 0.43 | < 0.5 | 4 | 16 | 14 | 3.05 | < 10 | < 1 | 0.08 | 40 | 0.21 | 325 | 4 |

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To: VERDSTONE GOLD CORP.
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1959 152ND ST., SUITE 310
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V4A 9E3

Project : DECANO
Comments: ATTN: LARRY REAUGH

Page Number 2-B
Total Pages 2
Certificate Date 31-AUG-97
Invoice No. I-9739227
P.O. Number :
Account :

## CERTIFICATE OF ANALYSIS A9739227

| SAMPLE DESCRIPTION | PREP CODE | | Na % | Ni ppm | P ppm | Pb ppm | Sb ppm | Sc ppm | Sr ppm | Ti % | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| L4+00N 0+75W | 201 | 202 | < 0.01 | 6 | 490 | 6 | < 2 | 1 | 18 | 0.05 | < 10 | < 10 | 54 | < 10 | 80 |
| L4+00N 1+00W | 201 | 202 | < 0.01 | 5 | 720 | 2 | < 2 | 1 | 13 | 0.03 | < 10 | < 10 | 36 | < 10 | 72 |
| L4+00N 1+25W | 201 | 202 | 0.01 | 6 | 750 | 6 | < 2 | 1 | 20 | 0.05 | < 10 | < 10 | 48 | < 10 | 98 |
| L4+00N 1+50W | 201 | 202 | 0.01 | 6 | 870 | 8 | < 2 | 1 | 17 | 0.05 | < 10 | < 10 | 64 | < 10 | 76 |
| L4+00N 1+75W | 201 | 202 | 0.01 | 6 | 410 | 6 | < 2 | 1 | 22 | 0.06 | < 10 | < 10 | 80 | < 10 | 78 |
| L4+00N 2+00W | 201 | 202 | 0.02 | 8 | 930 | 8 | < 2 | 1 | 23 | 0.08 | < 10 | < 10 | 47 | < 10 | 130 |
| L4+00N 2+25W | 201 | 202 | 0.01 | 8 | 600 | 10 | < 2 | 2 | 30 | 0.07 | < 10 | < 10 | 64 | < 10 | 96 |
| L4+00N 2+50W | 201 | 202 | 0.01 | 5 | 520 | 6 | < 2 | 1 | 22 | 0.07 | < 10 | < 10 | 42 | < 10 | 82 |
| L4+00N 2+75W | 201 | 202 | 0.02 | 7 | 500 | 6 | < 2 | 1 | 27 | 0.07 | < 10 | < 10 | 47 | < 10 | 102 |
| L4+00N 3+00W | 201 | 202 | 0.01 | 5 | 620 | 10 | < 2 | 2 | 64 | 0.05 | < 10 | 10 | 73 | < 10 | 68 |

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Page Number 1-A
Total Pages 1
Certificate Date 31-AUG-97
Invoice No. I-9739229
P.O. Number :
Account :

## CERTIFICATE OF ANALYSIS A9739229

| SAMPLE DESCRIPTION | PREP CODE | | Ag ppm | Al % | As ppm | Ba ppm | Be ppm | Bi ppm | Ca % | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe % | Ga ppm | Hg ppm | K % | La ppm | Mg % | Mn ppm | Mo ppm |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| DEC-1 | 205 | 226 | < 0.2 | 1.03 | < 2 | 100 | < 0.5 | < 2 | < 0.01 | < 0.5 | < 1 | 159 | 11 | 0.71 | < 10 | < 1 | 0.54 | < 10 | 0.04 | 15 | 34 |
| DEC-2 | 205 | 226 | < 0.2 | 0.90 | < 2 | 80 | < 0.5 | < 2 | 0.01 | < 0.5 | < 1 | 196 | 33 | 0.71 | < 10 | < 1 | 0.47 | < 10 | 0.04 | 20 | 356 |
| DEC-3 | 205 | 226 | < 0.2 | 0.72 | < 2 | 100 | < 0.5 | < 2 | < 0.01 | < 0.5 | < 1 | 133 | 1 | 0.92 | < 10 | < 1 | 0.43 | < 10 | 0.03 | 15 | 34 |
| DEC-4 | 205 | 226 | < 0.2 | 0.61 | < 2 | 70 | < 0.5 | < 2 | < 0.01 | < 0.5 | < 1 | 118 | 12 | 0.46 | < 10 | < 1 | 0.35 | < 10 | 0.02 | 10 | 33 |

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| SAMPLE DESCRIPTION | PREP CODE | | Na % | Ni ppm | P ppm | Pb ppm | Sb ppm | Sc ppm | Sr ppm | Ti % | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| DEC-1 | 205 | 226 | 0.02 | 1 | 20 | < 2 | < 2 | < 1 | 4 | < 0.01 | < 10 | < 10 | 7 | < 10 | 4 |
| DEC-2 | 205 | 226 | 0.02 | 2 | 30 | < 2 | < 2 | < 1 | 7 | < 0.01 | < 10 | < 10 | 10 | < 10 | 6 |
| DEC-3 | 205 | 226 | 0.02 | 1 | 40 | < 2 | < 2 | < 1 | 8 | < 0.01 | < 10 | < 10 | 6 | < 10 | 4 |
| DEC-4 | 205 | 226 | 0.01 | 1 | 10 | < 2 | < 2 | < 1 | 5 | < 0.01 | < 10 | < 10 | 4 | < 10 | 2 |

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