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LITHOGEOCHEMICAL REPORT

on the

LAHTE CREEK PROPERTY

NTS 104P/11 Latitude: 55°34'49" N Longitude: 129°15'29"

SKEENA MINING DIVISION
British Columbia

for **Rubicon Minerals Corporation**

by Lome Warren

February 1998

GEOLOGICAL SURVEY BRANCH ASSESSMENT REPORT

25,442

EXECUTIVE SUMMARY

The purpose of this report is to document work conducted on the Lahte Creek property in during September 1997 for assessment requirements.

The Lahte property is a base metal and gold prospect located 55 km southeast of Stewart, British Columbia and consists of 44 claim units. Logging roads from the Lavender mainline come to within 12 km of the property. The property is underlain by Jurassic Hazelton Group volcanics and Triassic Stuhini Group sediments that are locally intruded by Jurassic(?) intermediate intrusions that are locally highly altered and pyritic.

Limited prospecting and sampling has identified significant base metal mineralization hosted by chloritic intermediate volcanics and associated with sericite-quartz-pyrite schists (and local baritic units). Sampling has returned up to 11.60% Zn in grab samples of chloritic andesitic tuff, up to 8.12% Cu in volcanic tuff (float) and 2.8 g/t Au in volcanic tuffs with quartz veins (float). Large sheared intermediate intrusions in the east area of the property are interpreted as similar to the intrusions at the Red Mountain gold deposit.

It is recommended that the positive results returned from the 1998 sampling be followed up by prospecting, trenching and detailed mapping of the mineralized units.

Lithogeochemical Report on the Lahte Creek Property

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1.0 Purpose

This report is to document fieldwork conducted on the Lahte Creek Property for assessment requirements.

2.0 Background

2.1 Introduction

The Lahte Creek Property is a base metal volcanogenic massive sulphide target and a Au-Ag "Red Mountain-type" prospect consisting of 44 claim units. The claims were staked based on anomalous Au (224, 229ppb) from a government silt geochem RGS survey released on June 2nd, 1995. Pre-release compilation of existing silt geochem data indicated a favourable environment based on highly anomalous As-Zn-Cu-Hg silt geochem and a geological setting similar to that at the Red Mountain Au Deposit. The property is underlain by Late Triassic to Early Jurassic maffic to intermediate volcanics and sediments and by Late Jurassic to Early Cretaceous sediments. These rocks are cut by feldspar porphyry intrusives (Jurassic?) and by felsic homblende porphyry dykes of probable Tertiary age. Gold mineralization from outcrop is locally associated with carbonate alteration (up to 0.32g/t Au) in the west central area and with a barite-Zn-Pb section of stratigraphy (up to 1.01g/t Au) in the NW portion of the claims.

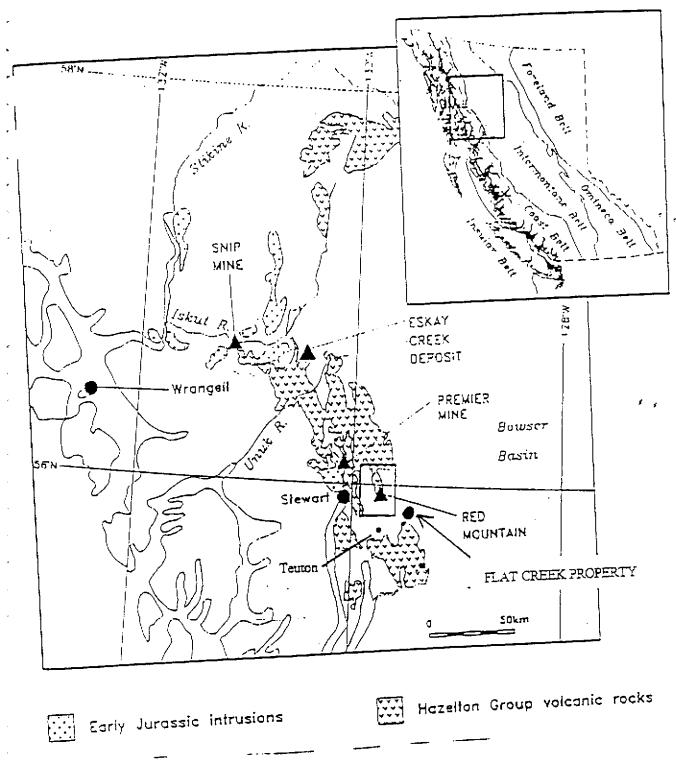
2.2 Location and Access

The Lahte Creek property is located 55 km southeast of Stewart 45 km south-southwest of the Meziadin logging camp and 155 km northwest of Smithers, B.C. (Skeena Mining Division; NTS 103P/11; Figure 1). A logging road off the Lavendar mainline comes within 8 km of the property. The property is easily accessed by helicopter from Meziadin or Stewart.

2.3 Tenure

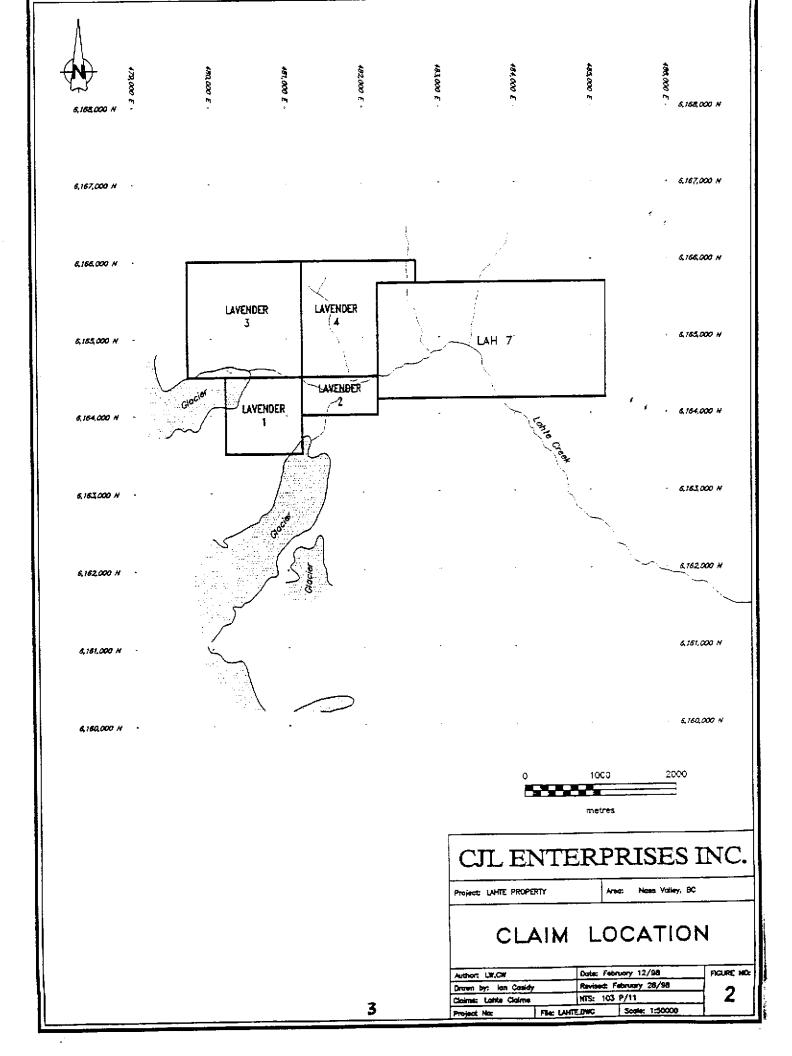
The claims are held by L. Warren and beneficially owned by Rubicon Minerals Corporation (Figure 2). The claims are in good standing until December 1998 once assessment credits have been applied. There are no underlying agreements on the property. Pertinent claim data are listed below.

Table 1 Claim 1	Tenure		
CLAIM NAME	# UNITS	TENURE NO.	EXPIRY DATE
Lavender 1	6	352950	June 2/1998
Lavender 2	2	352951	June 7/1998
Lavender 3	9	352952	June 7/1998
Lavender 4	9	352953	June 7/1998
Lah-7	18	336663	June 9/1999



Triassic to Jurassic sedimentary rocks

Figure 1. Property Location Map



2.4 Previous Work

In 1981, Hudson Bay Exploration and Development Co. Ltd., as part of a base metal VMS exploration program, collected soils (52; on 2 N-S contour lines, 200m apart on the SE portion and just east of the Lah-6 claim), prospecting, rock sampling (2) and reconnaissance mapping. The program identified the source area of rhyolitic Zn-Pb-Cu-Ag float boulders on the south side of Lahte Creek; these boulders are derived from the historic "Leftover" Showing (just west of the Lahte property boundary). Extensive "sheared volcanics" with lenses of felsic(?) porphyry were roughly mapped.

In 1989, Dolly Varden Mineral Inc., as part of a base-precious metal volcanogenic massive sulphide (VMS) program, collected pan con silts (4) rocks (9) and conducted prospecting, and reconnaissance mapping all on the now "Lah-7" claim (6 man days from a fly camp). Significant Au and base metal values were returned from outcrop, skree and float. Gold values ranged up to 20240ppb in float from "narrow veins". A number of gossans were identified, including a Ba-Zn-Pb showing within a 40m thick intermediate tuffaceous package marked by 2m thick quartz-sericite-pyrite horizons. Samples returned 433ppm Zn and 447ppm Pb from grab samples and 48295ppm Zn and 14471ppm Pb from selected high grade mineralization. Pan con silts returned 2430ppb and 4040ppb Au from the northwest fork of Lahte creek, however, these samples were not plotted on the assessment maps. Significantly, many gossans were not prospected or sampled from the northwest drainage due to difficulties in crossing the creeks. Although Dolly Varden interpreted the showing as stratiform mineralization, they expected more felsic stratigraphy than was observed (using the Dolly Varden VMS Deposit Model). Follow-up work was recommended.

In 1995, Cyprus Canada Inc. and Rubicon Management Ltd. (formerly Rubicon Minerals Corporation staked 148 units during June 1995 based on a regional "gold" silt geochem release by the government. The two companies collected rocks (140 all for ICP and Au; and 54 for whole rock analysis - XRF), silts (13), moss mats (3) and soils (1) and conducted prospecting. Anomalous gold (0.32g/t) was returned from a pyritic sheared intrusion. The zinc-lead-barite mineralization discovered by Dolly Varden was resampled and returned up to 1.01g/t Au.

2.5 Exploration Work in 1997

Three days were spent sampling gossans on the Lavender 1-4 claims and the Lah 7 claim where 24 samples were collected.

3.0 Geology

3.1 Regional Geology

The region southeast of Stewart is predominantly underlain by volcanic and volcaniclastic rocks of the lower Jurassic Hazelton Group and similar upper Triassic to older rocks. These strata are intruded by an Early Jurassic to mid-Cretaceous plutonic rocks and younger mid Tertiary dykes and related intrusions of the Portland Canal Dyke swarm. Farther to the east and southeast, the region is underlain by Late Jurassic to mid Cretaceous clastics of the Bowser Group.

3.2 Property Geology

The west portion of the property is mainly underlain by Hazelton Group volcaniclastics typified by purple and green agglomeratic units. Triassic Stuhini Group sediments lie to the east of the Hazelton Group and consist of mainly argillites and cherts. The Hazelton and Stuhini Group rocks are locally intruded by Jurassic(?) feldspar porphyry intrusions that are locally extensively altered and pyritic. All units throughout the property are cut by fresh homblende-feldspar porphyry Tertiary dykes.

4.0 Lithogeochemistry

4.1 Lithogeochemistry Results

Sampling was targeted at evaluating a number of gossans on the property that appeared to be associated with chloritic andesites and quartz-sericite-pyrite alteration zones. Follow-up sampling of a barite-sphalerite-galena showing was also conducted. Specific gossans were highlighted as targets and listed below as Target Areas One through Five. Float boulders (LB97-2) returned high-grade copper mineralization with up to 8.12% Cu and 2.8g/t Au from bleached, altered volcanic tuffs with chalcopyrite stringers. Brief summaries of the Target Areas follow:

Target Area One

Numerous boulders of massive sulphides were found at the toe of the main glacier and along the flats southeast of the main creek below the icefield. These boulders contain Cu-Pb-Zn in massive fine grained pyrite. An aerial reconnaisonnce of the south side of the ice field showed an intense gossan which would only be accessable with trained climbers and ropes. There may be float slabs from this gossan on the ice below the cliffs. The boulders we were finding may come from this Gossan since they seem to be concentrated on the southside of the creek valley on the old glacier moraines.

Target Area Two

This target is a strong gossanous zone can be seen on the northside of Lahte Creek. It outcrops in a north trending side creek (samples LB97-08 to -15). The gossan is caused by fine to coarse-grained pyrite and arsenopyrite(?) in a quartz-carbonate-sericite alteration zone.

The rocks that comprise the gossan crop out for at least on kilometer and are altered across a width of 100 - 200 metres. The zone is intensely bleached and the original green to maroon volcanics are now white but become less altered to the east and north. The west side is covered by brush and overburden. Sulphide mineralization occurs as disseminations, patches, streaks and veinlets in a white-sericitic rock. Bands of fine-grained sulphides, mainly pyrite, occur across at least a 20 m thickness near the top of the outcrop to the north - this area appears to be the main vein or set of veins in the alteration zone. More intense and better mineralization appears to occur near the point that this side valley enters the Lahte Creek Valley (ie, just at the change of slope).

Assays returned up to 6.26% Zn and 414g/t Ag in one grab sample and elevated metals up to 202ppm As, 145ppm Hg, and 356ppm Sb. Follow-up sampling of this extensive alteration zone is merited.

Target Area Three

This target lies Immediately west of Target Area Two. Another bleached, altered gossanous outcrop occurs on the same side of Lahte Creek Valley and right at the break of slope. It was possible to land close by and hike up the creek to the outcrops. The zone is the same as Target Area Two except that the galena-sphalerite-chalcopyrite mineralization is found with fine-grained pyrite. It was impossible to effectively sample the outcrop except for selective grab samples (LB97-18 to 20).

Results from this gossan based on limited sampling returned anomalous metal values in grab samples up to 25.6ppm Ag, 1255ppm As, 426ppm Sb, 358ppm Pb and 3980 Zn.

This showing requires drilling and blasting of the outcrop before sampling can be undertaken. Grab samples of the outcrop were collected.

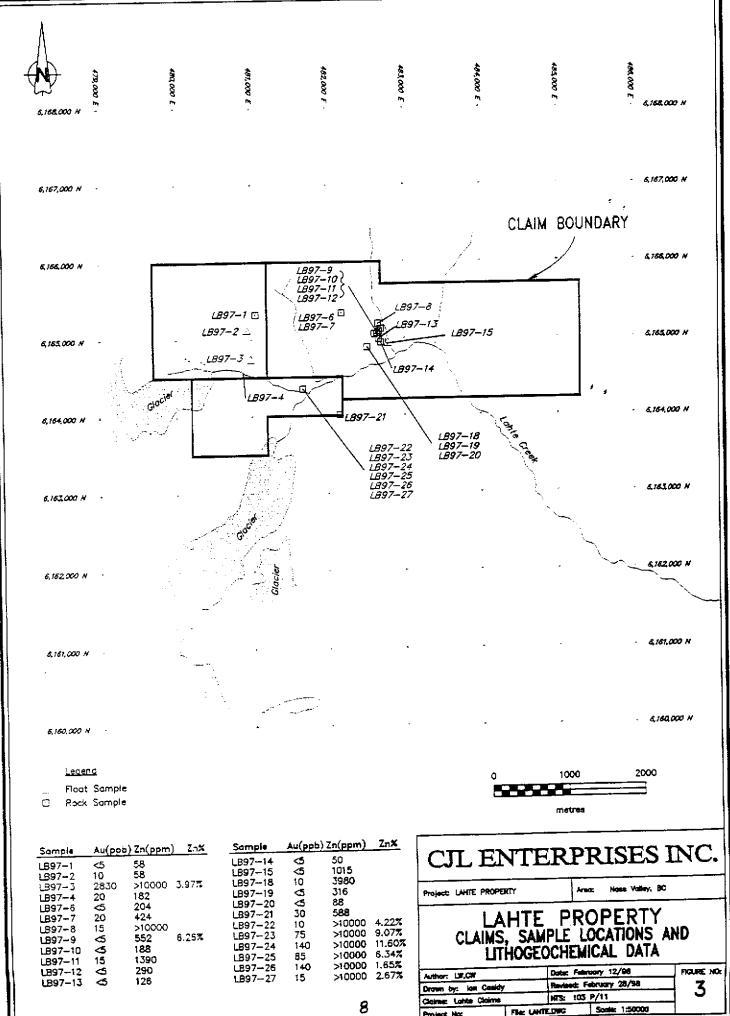
Target Area Four

This zone occurs across the Lahte Creek Valley immediately south of the main gossan of Target Area Two; this zone is much less intensely altered but also much higher up the mountain in elevation then the main zone. One sample (LB97-21) of the bleached volcanic tuff with minor quartz-carbonate veinlets returned elevated metals including 3.8 ppm Ag, 130ppm As, 162ppm Sb, 380ppm Cu, and 588ppm Zn. The gossan zone may be a shear vein system that is fading out up the dip slope and increasing in intensity with depth ie) towards the valley floor.

Target Area Five

This target is a baritic sphalerite-galena showing that is exposed in dense willows on the north side of the Lahte Creek. It is approximately 6-10 metres long and 3-5 metres wide. Prospecting of the outcrop shows significant amounts of galena and sphalerite in a dark chloritic volcanic tuff. Six grab samples were collected (LB97-22 to 27).

Assays from grab samples are shown in Figure 3 and returned grades ranging from 1.65% to 11.60% Zn with an average of 5.1% from the six grab samples. These samples also returned up to 5.25% Pb and elevated metals including up to 4990ppm Cu, >100ppm Cd, 140ppb Au, 47.8ppm Ag, 894ppm As, and 154ppm Sb.



5.0 Conclusions and Recommendations

The Lahte Creek property is underlain by intermediate volcanic stratigraphy that includes extensive quartz-carbonate and quartz-sericite-pyrite alteration zones; the overall setting has good volcanogenic massive sulphide potential. The property also has a geological setting similar to the Premier Mine and the Red Mountain Gold Deposit. Previous limited work that identified base metal showings and nearby alteration zones are thought to have the best exploration potential.

It is recommended that the following areas be followed-up by additional sampling and local trenching:

Target Area One

Intense prospecting of the south side of the main glacier is required to locate the source of the massive sulphide float boulders. A technical climbing crew may be needed to access the gossan on the south side of the ice field.

Target Area Two

Some trenching and blasting is recommended to obtain a proper sample of the zone across its full width in at least two places. Possible sample sites are near the top of the zone and at the break of slope near the main valley floor.

Target Area Three

Trenching and further sampling is required at this gossan to obtain a proper sample since the outcrop surfaces are very smooth.

Target Area Four

Prospecting down slope towards the main valley floor is required since this area is in heavy brush and scrub.

Target Area Five

This showing has the best mineralization seen on the property to date. The outcrop needs to be blasted and stripped to expose the full width of mineralization so it can be properly sampled. Slashing of the willows brush would enable a helicopter to land right on the showing.

BIBLIOGRAPHY

BC Assessment Report #'s: 20,086; 9823; 8904

Lorne B. Warren Statement of Qualifications

- 1963 Geological Assistant: Mastadon Highland Bell Mines Ltd. Gordon Hilchey, Geologist, Dome Mtn. Smithers
- 1964 Geological Assistant: Phelps Dodge Corp., Stikine Area.
- 1965 Prospector and Geological Assistant: Native Mines Ltd. W.J. Wilkinson, Supervisor, Bridge River Area
- 1966-1971: Full time Field Tech, and Line Cutter and Prospector: Manex Mining Ltd, M.J. Beley, Manager
- 1971-1979: Field Supervisor, Office Manager: Granby Mining Corp Supervised Drill Programs, Logged Drill Core and Percussion Drill Cuttings
- 1979-Present: President and Manager of CJL Enterprises Ltd., Kengold Mines Ltd. and Angel Jade Mines Ltd. Prospecting full time and supplying contract claim staking, line cutting and prospecting services throughout British Columbia.

Chris Warren Statement of Qualifications

- 1990: Completed the Smithers Exploration Group "Bush Skills" course. Worked at Duckling Creek as a Geological Assistant.
- 1991: Assisted in the instruction of the Smithers Exploration Group Bush Skills course. Worked at Johanson Lake as a Line Cutters assistant.
- 1992: Assisted in the instruction of the Smithers Exploration Group Bush Skills course.

 Miscellaneous claim staking contracts.
- 1993: Worked at a placer operation as a Loader Operator. Performed miscellaneous claim staking contracts.
- 1994: Worked in the Manson Creek Area conducting Placer testing, magnetometer surveys, computer work and miscellaneous claim staking contracts. Running Compass Lines and Prospector's Assistant.

1995-Present:

Full time employment with CJL Enterprises Ltd. Prospecting, Line Layout, Soil and Rock sampling.

Appendix I

Cost Statement

Total	= \$ 5240
Report Report Writing 1 days at \$200/day Computer Drafting 1 days at \$200/day	= \$ 200 = \$ 200
Assays 24 rocks 32 element ICP and gold @ \$25/sample 9 rocks for assay @ \$15/sample	= \$ 600 = \$ 135
Accommodation and Meals 3 days @ \$50/day	= \$ 150
Truck Rental 3 days @ \$60/day (including fuel)	= \$ 180
Helicopter 4 hours @ \$800/hr (including fuel)	= \$ 3200
Wages Lome Warren 3 days @ \$350/day Chris Warren 3 days @ \$175/day	= \$1050 = \$ 525

Appendix II

ICP + Au Rock Geochem and Assay Results



* PLEASE NOTE

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Analytical Chartists * Geochartists * Registered Assayers

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EHLIMITS from A9913014		•		•		CERTIFIC	ATE OF A	NALYSIS	A98	13292	
SAMPLE DESCRIPTION	PREP CODE	Ag FA g/t	Cu %	Pb %	7.n %						
1.897-02 1.897-03 1.897-08 1.897-22 1.897-23	244 244 244 244 244	341 116 414 	8.12 1.06	1.18	3.97 6.26 4.22 9.07		.'				
1.097 - 24 1.097 - 25 1.097 - 26 1.097 - 27	244 244 244 244			5.25 1.71	11.60 6.34 1.65 2.67				,		
		,									
						•			•		

Appendix III

Rock Sample Descriptions

Lahte Creek Rock Sample Descriptions

Sample #	Type	Description Valoration
LB97-01 LB97-02	Grab Float	Volcanic tuff Volcanic tuff - Bleached light grey colour, Malachite stained. Narrow chalcopyrite 1mm veinlets.
LB97-03	Float	Volcanic tuff with narrow 5cm thick quartz vein - Note siderite, fine-grained pyrite and chalcopyrite. Additional float at the site indicates a narrow source. Sample is 18cm by 18cm.
LB97-04	Float	Semi-massive sulphides – 25 cm in diameter sample within a quartz host. Arsenic smell on breaking sample. Old sample flag at site - #2057
LB97-06	Grab	Volcanic tuff – bleached with some purple colour left in volcanic rock fragments. <i>Main Gossan Zone Two</i> . Minor disseminated pyrite, minor barite(?), calcite and quartz.
LB97-07	Grab	
LB97-08	Grab	Volcanic Tuff – minor bleaching. Top of <i>Main Gossan Zone</i> (alteration zone). Quartz-carbonate alteration in veinlets rather than pervasive. Shearing shows as slickensides on the outcrop surfaces. Minor sulphides in the veinlets. <2% pyrite, minor barite(?). GSP loc. 482477E; 6165955N.
LB97-09	Grab	Vein Zone - 20m thick zone. Overall <10% sulphides with some veinlets of fine- grained massive pyrite with quartz +/-carbonate. Host rock is a bleached fg volcanic.
LB97-10	Grab	a state of the sta
LB97-11	Grab	u .
LB97-12	Grab	•
LB97-13	Grab	Bleached vein material. 40 cm thick slab. 25% quartz and 5-10% patchy fg pyrite
LB97-14	Grab	Fine-grained Volcanic (bleached) - 10-15% arsenopyrite, 10% quartz vein, some calcite. GPS location 482601E; 6165718N
LB97-15	Float	Volcanic rock (bleached) – with quartz veinlets with siderite. On main creek near helipad. Boulders are from a 3m by 5m alteration zone. Sample has 10-15% sulphides (arsenopyrite?).
LB97-18	Grab	Volcanic rock (bleached) – with <2% fine-grained pyrite. Gossan Zone Three. Minor galena-sphalerite-chalcopyrite with quartz-carbonate-sericite alteration. Gossan outcrop much more extensive than visible from the air. Hard to sample because of the smooth surfaces. Samples were obtained from slabs at base of cliffs and in the creek. GPS location 482229E; 6165367N.
LB97-19	Grab	¢ .
LB97-20	Grab	c
LB97-21	Grab	Volcanic tuffs (bleached) – Minor pyrite with quartz-carbonate in veinlets. Gossan Zone on South side of Lahte Creek, across from the Main Gossan on the North side of Lahte Creek. GPS location 482040E; 6164943N.
LB97-22	Grab	Andesitic Tuff (dark chloritic) – Small 7m long (N-S) by 3m wide outcrop in dense willows. Narrow quartz veinlets 3-7mm thick contain 5-10% sulphides including galena and sphalerite. Some galena and sphalerite in the host rock occurs in streaks and bands. Samples from the northside of Lahte creek; same location as samples #DV631 and DV632.
LB97-23	N	u .
LB97-24	4	•
LB97-25	u	α
LB97-26	•	s
LB97-27	Grab	Volcanic tuffs – bleached altered shear zone. 50m west of above samples. 5% pyrite, some minor dark sulphides with 10-15% quartz as veinlets and silicification.