GEOLOGICAL SURVEY BRANCH
ASSESSMENT REPORT

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BLIZZARD CLAIMS

Geological Assessment Report

Greenwood Mining Division
NTS 82E10W

49°37'36"N
118°55'05"W

for

POWER RESOURCE CORP.
#501 - 905 WEST PENDER ST.
VANCOUVER, B.C.
V6C 1L6

Owner
Dave Heyman 111754

by
RENÉE BRICKNER

November 2001

SUMMARY

The Blizzard Property is located in south central British Columbia, 54 km southeast of Kelowna in the Greenwood Mining District. Power Resources Corp holds a 100% interest in the property. The Blizzard Property covers an area of 4 square kilometers fully encompassing an epigenetic strata bound sediment hosted uranium deposit.

Mineralization is contained in fluvial sediments of Eocene to Miocene age. These sediments are underlain by a monzonite intrusion and are capped by late Tertiary basalt. Pleistocene glaciation selectively eroded the area resulting in the preservation of basalt caps. The preservation of the basalt caps in turn has protected underlying sedimentary units that host Uranium mineralization. The topographic relief in the area varies between 4300ft to 4500ft.

The region contains several uplifted areas that represent basalt caps protecting underlying sedimentary units. Consequently, Power Resources staked further ground in the area to the south of the Blizzard Property. The Donen 1-6 Properties lie 3 km south of the Blizzard Property and are also 100% owned by Power Resources Corp.

Previous economic evaluation of the Blizzard Property has estimated ore reserves to be 2,200,000 tonnes of grading 0.1815 percent uranium at a cutoff grade of 0.021 percent uranium over a 1-metre interval. Other reports have indicated a potential reserve of 4736 tonnes of U_3O_8 in the deposit.

Over 16% of the Worlds electricity is generated from uranium in nuclear reactors with over 430 nuclear reactors operating in 32 countries. In addition over 400 small nuclear reactors power some 250 ships including submarines, icebreakers and aircraft carriers. The benefits of such energy sources allow ships to stay a sea for long periods without having to make refueling stops.

The Greenwood Mining Division, in particular the area in and around the Blizzard Property, is known for its Uranium deposits. Production in the 1970's at the Hydraulic and Haynes deposits indicate that the area has a potential for further uranium production.

Work on the property, twenty years ago, defined the Blizzard Property as a Uranium Deposit. In today's market, new environmental regulations and commodity prices may have an effect on the status of the property.

In June 2001 a 3 day field trip was conducted on the Blizzard Property and surrounding area. The program included the expansion of a previously conducted biogeochemical sampling program to determine Uranium concentrations in flora growing on the basalt cap, near the basalt cap overlying granodiorite basement rock and flora located off the Blizzard Property to try to determine background levels. The purpose is to experiment with alternate methods of Uranium detection and enrichment in an environmentally friendly manner. It was determine that the number of samples collected during the 2000 exploration program was too small. A more extensive program was conducted with an additional 29 samples taken.

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INTRODUCTION

The Blizzard Property, formerly the combined Patricia, Beverly, Moraig and Blizzard Claims, consists of 16 claim units measuring four squared kilometers. Staked by David Heyman in 1997, Power Resources has a 100% right and interest in the property. The property is located in the Greenwood Mining Division, British Columbia approximately 54km southeast of Kelowna.

This report and the following work was written and completed at the request of Power Resources Corp. It reviews previous work and reports on work carried out since 1967 as well as the assessment work conducted on the property last year by Power Resources Corp. Recommendations are made for further exploration consisting of further biogeochemical sampling, geophysical surveys, and a drill program in order to confirm previous work and interpretation of the property.

LOCATION AND ACCESS

The Blizzard Property consists of 16 claim units measuring four squared kilometers and is located 54 km southeast of Kelowna, British Columbia to the north of Lassie Lake. The property is accessible by road from Kelowna via Highway 33 for ~65km, then by Trapping Creek and Lassie Lake logging roads for an additional ~33km. The logging roads completely encompass the property and cut through the property along the western and southern edges. Additional roads remain from previous works that cross cut the property but are overgrown and inaccessible by vehicle.

The property ranges in elevation from ~1300 m to ~1400 m. The property contains a topographic high of moderate relief, which is the result of a basalt cap situated in the centre of the property. The cap slopes are low incline except for bluffs along the northwestern side of the cap. Percent of exposed rock on the property is low and variable. On the basalt cap, average outcrop is about up to 25% where as the lower elevations average <1% outcrop. On average, the property contained ~5% exposure.

CLAIM DATA

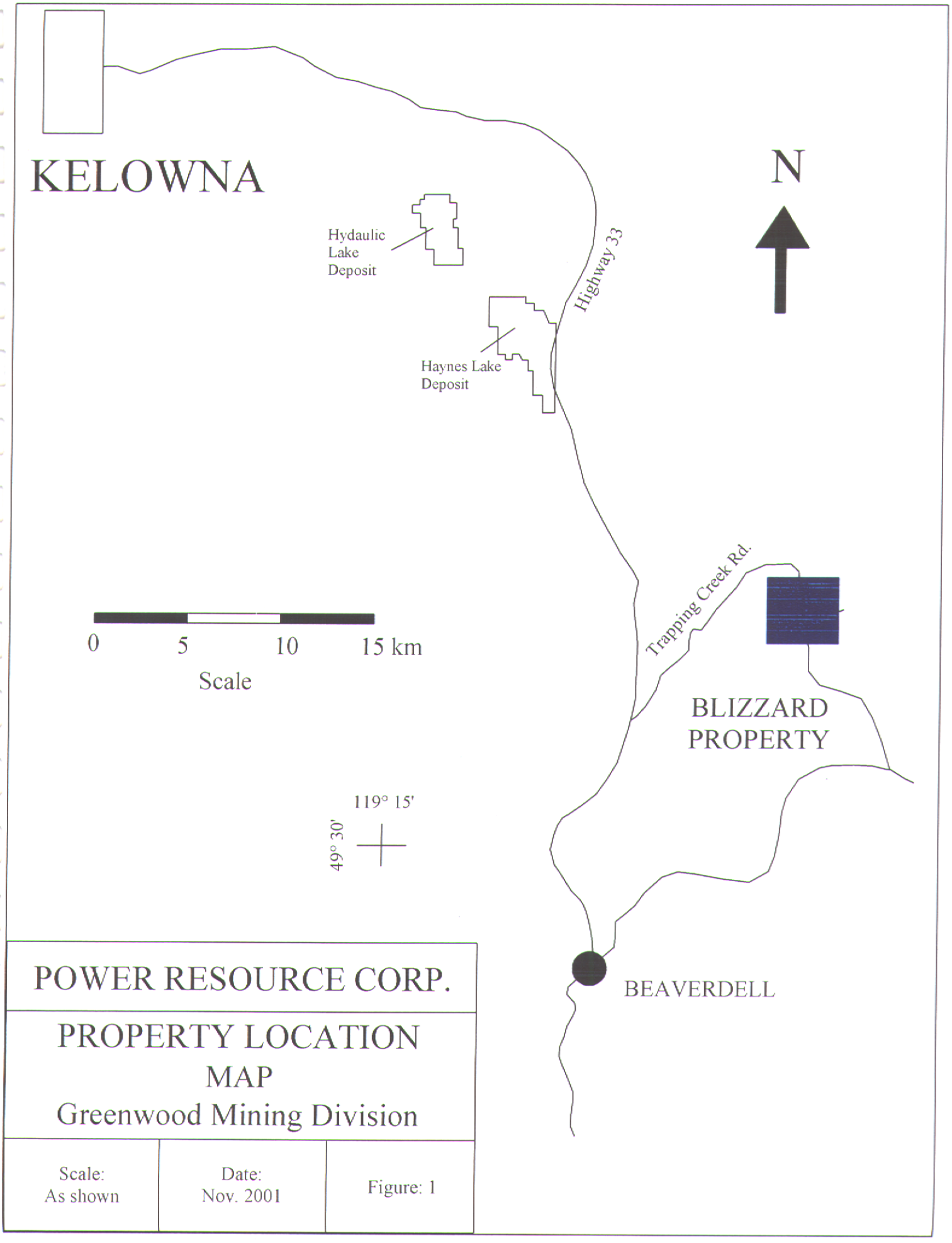
Table 1

Claim Name	Tenure No.	No. of Units	Expiry Date
Blizzard	358775	16	Aug. 28, 2002

Location Map (Figure 1)

HISTORY AND PREVIOUS WORK

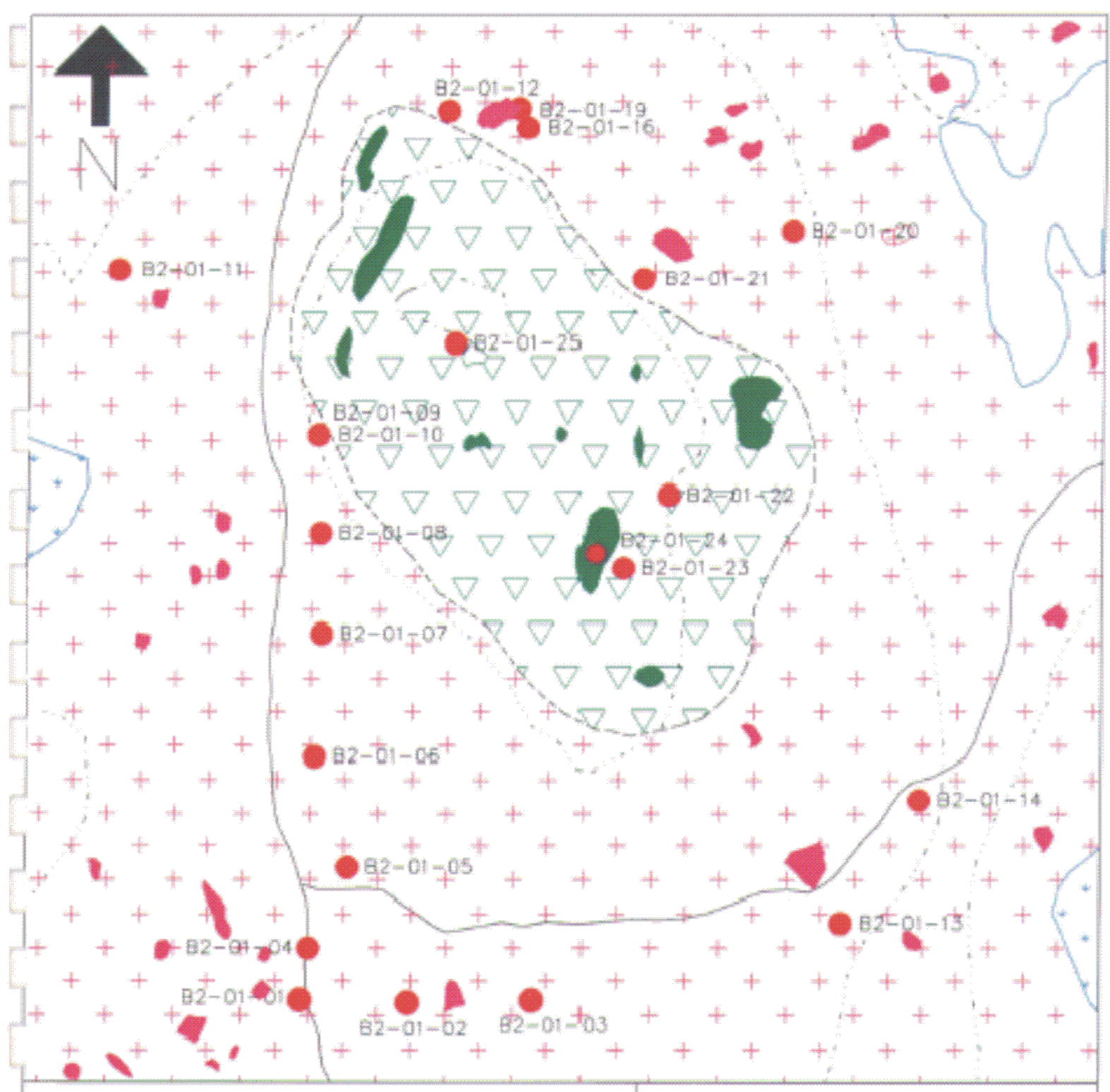
Lacana Mining Corporation staked the Patricia, Beverly, Moraig and Blizzard properties in 1976. It was then optioned to a joint venture group comprised of Norcen Energy Resources Limited, Campbell Chibougaman Mines Ltd. E & B Explorations Ltd. and Ontario Hydro. Before the 1980 Uranium moratorium, a combined total of 478 holes were drilled on the mentioned properties. Drilling included percussion and diamond drilling with a combined



POWER RESOURCE CORP.

PROPERTY LOCATION MAP
Greenwood Mining Division

Scale:	Date:	Figure: 1
As shown	Nov. 2001	



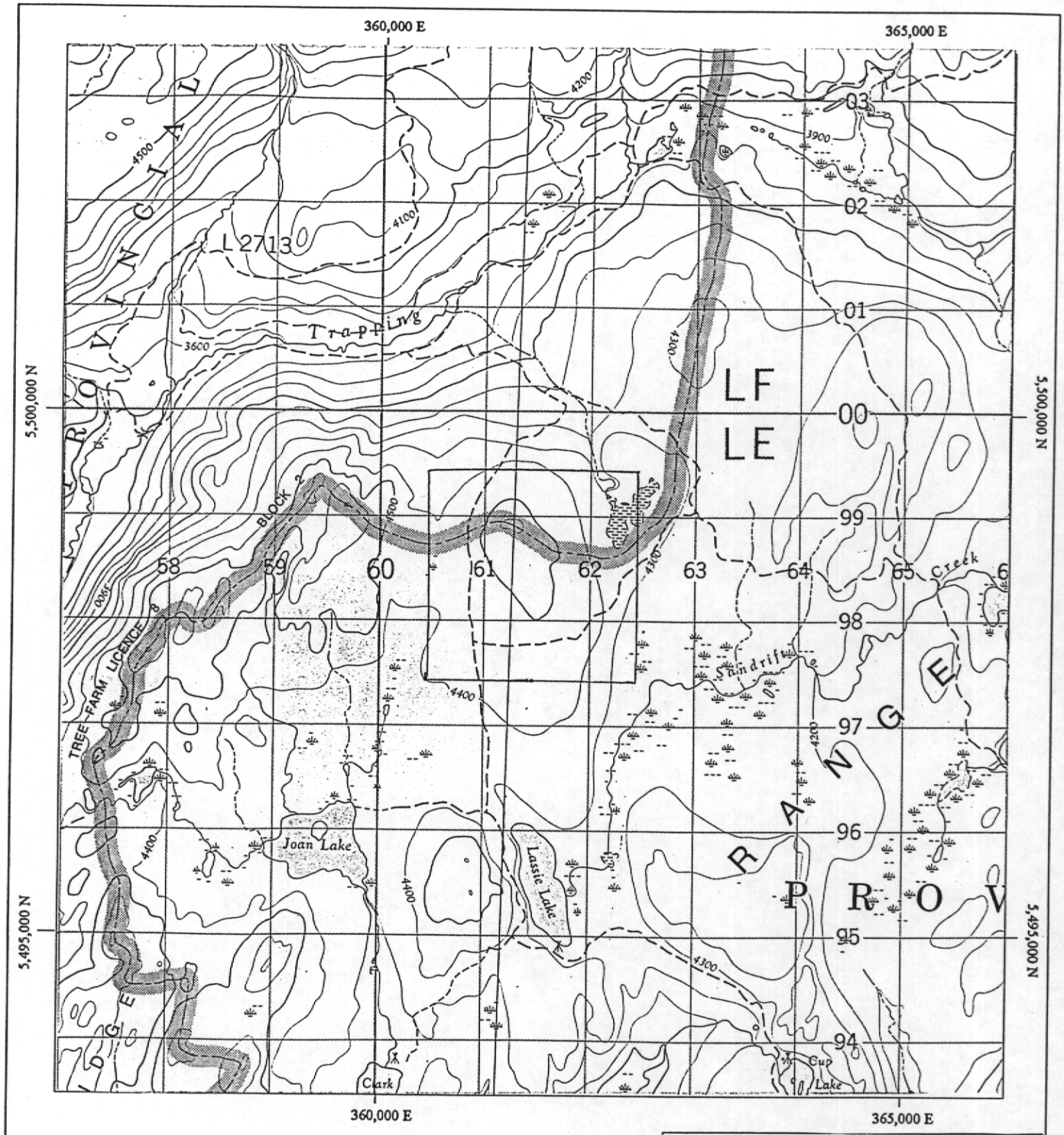
500 m

Legend
Basalt
Granite
Estimated Contact
Roads
Water
Contor-100ft

POWER RESOURCE CORP.

BLIZZARD PROPERTY
Geology and Sample Locations
Greenwood Mining District

Geology by: Renee Brickner	Date: November, 2001	Figure 2



SCALE

0 500 m

1:50,000

POWER RESOURCES CORP.

BLIZZARD PROPERTY

LOCATION MAP

Greenwood Mining Division
NTS 82E10W

Scale: As Shown	Date: November 2001	Figure 2

total of 21,184 meters. Following drilling, ore reserves were estimated to be 2,200,000 tonnes grading 0.0815 percent uranium at a cutoff grade of 0.021 per cent uranium over a one meter interval.

REGIONAL GEOLOGY

The regional area is underlain by biotite gneisses of Proterozoic age called the Moanshee Group. The Moanshee Group is reported to have spectrometer background readings ranging from 3000-5000 counts per minute. Overlying these is the Anarchist Group; a thick interbedded volcanic and sedimentary sequence of greenstones and greywackes of Paleozoic age. Low background spectrometer readings for the Anachist Group is reported to be below 2000 counts per minute.

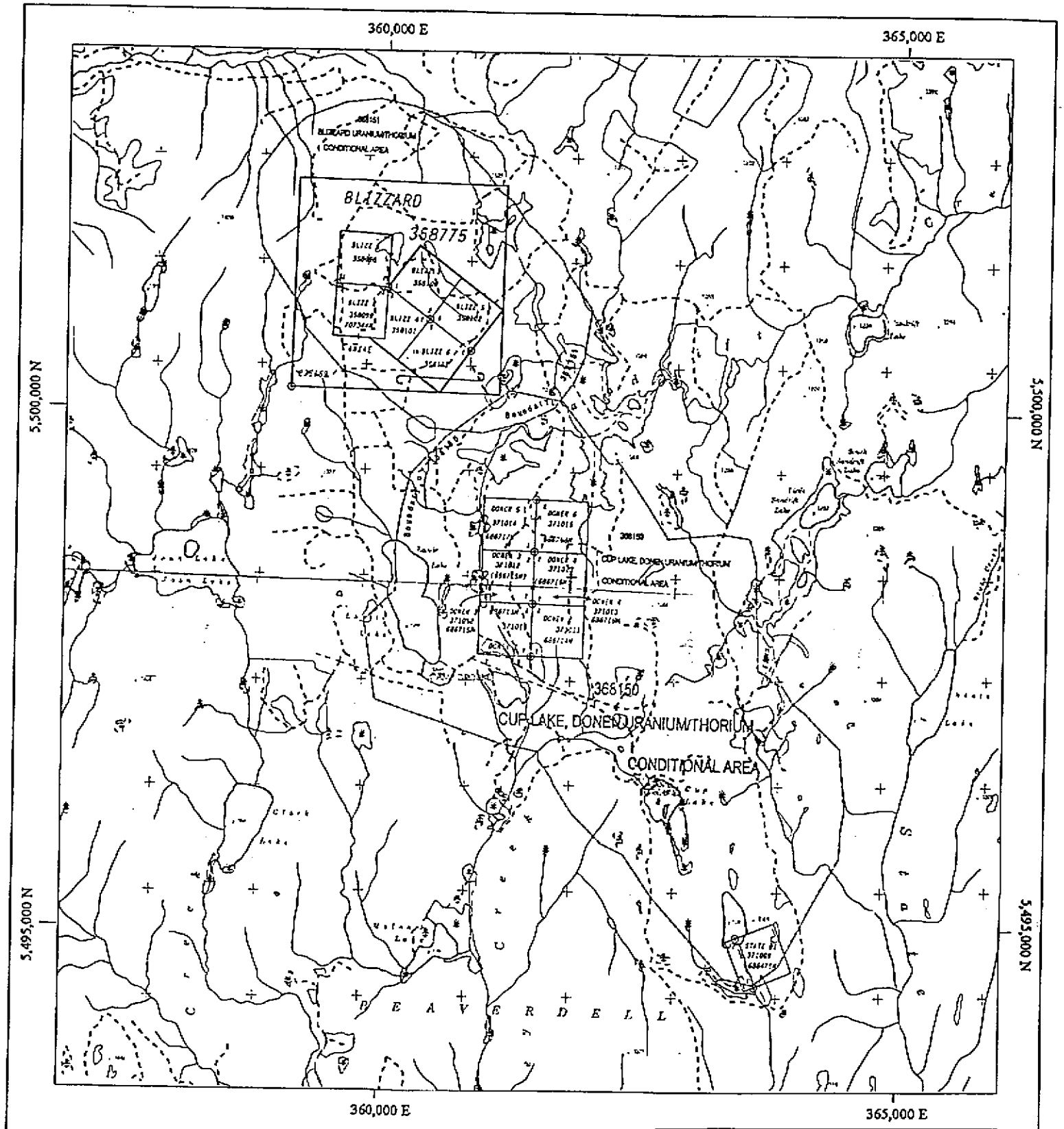
The Cretaceous Valhalla hornblende granodiorite and Nelson biotite granodiorite plutonic rocks intrude the Anarchist Group. The Valhalla and Nelson granodiroites are reportedly believed to be the source of uranium mineralization found in the area. Spectrometer readings from the Valhalla and Nelson intrusives range between 2000-3000 counts per minute. Early Tertiary rocks include poorly sorted and well-lithified conglomerate and sandstone with carbonaceous siltstone beds, of the Kettle River Group overly the Cretaceous intrusive rocks. The Kettle River Group is overlain by the Middle Tertiary (Oligocene) Phoenix Group volcanics, which in turn is intruded by the Coryell syenite intrusion. Late Tertiary poorly consolidated sediments post date the Coryell syenite intrusives and have been identified, through drilling, as the target for uranium exploration. This unit is very poorly exposed. An olivine basalt cap, consisting of porphyritic dacite and dacite tuff, overlies the loosely consolidated sediments thus protecting the unit from Pleistocene glaciation and preserving the Uranium mineralization.

LOCAL GEOLOGY

The Blizzard Property consists of 2 km by 2km property area. The property boundary covers an area characterized by a topographic high, which marks the location of a basalt cap. Previous drilling in 1979 shows several basalt caps in the area to overlie loosely consolidated sediments which host Uranium mineralization. Also identified on the property is Cretaceous granodiorite intrusives.

Previous mapping of the Blizzard property describes the basalt cap to be a dark grey fine- to medium-grained crystalline olivine basalt, weakly to moderately magnetic with weak, local rusting on weathered surfaces.

The Cretaceous basement rocks are described as having varying texture between fine grain aphanitic equigranular mass to pegmatitic hetrogranular segregation within a biotite granodiorite. Weathered surfaces tend to be slightly buff colored and samples collected from the basement rock tend to be weakly to moderately magnetic.



SCALE

0 500 m

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POWER RESOURCES CORP.

BLIZZARD PROPERTY

Claim Map

Greenwood Mining Division
NTS 82E10W

Scale: As Shown	Date: November 2001	Figure

Small diabase dykes were located on the property cross cutting the Cretaceous basement granodiorite. Limited outcrop of identified dykes did not allow for accurate measurements such as strike, dip or dyke width.

ASSESMENT WORK

The Blizzard Property has been identified as hosting a uranium deposit. Current uranium prices in addition to political and environmental factors may change the status of deposit to a resource status. It was recommended that work on the property be targeted towards alternative exploration methods to test for uranium mineralization. These alternative exploration methods are more economical but yet remain unproven.

The Blizzard Property offers a unique opportunity to test alternative methods on a proven deposit as alternative results can be analysed in an area of proven mineralization and later collaborated as to their accuracy and effectiveness.

The June 2001 work program included biogeochemical sampling used to test uranium levels in the local flora. Alternative methods such as biogeochemical analysis can be beneficial in the exploration for mineral deposits in glaciated terrains. Metals present in the ground may be absorbed by the root systems of the local flora transferring the metals to the plant. The metals may originate from the soil, bedrock or ground water. The root system of a large tree may penetrate to depths allowing for metal representation from deep underlying bedrock thus representing several sources such as soil groundwater and bedrock. Though conifers generally have shallow root systems diffusion and upward migration of elements allows for a good biogeochemical response. For the purpose of this study the Lodgepole Pine was chosen as our plant type. The Lodgepole Pine is generally one of the most useful and chemically informative of plant types. The first general assessment of the property showed the Lodgepole Pine to be abundant and wide spread. (It was later concluded on a more detailed survey that the Lodgepole Pine was not as abundant as previously thought.) Due to re-logging on the property, it would have been impossible to choose a tree type that represented different geologically underlain areas.

A three-day work program was designed to collect biogeochemical samples from the Blizzard Claim in order to expand the biogeochemical program done in 2000. The Blizzard Property has had extensive exploration in the past thus making it an ideal target for alternate exploration practices.

RESULTS

The June 2001 work program consisted of collecting biogeochemical samples from the Blizzard Claim. Samples collected from the 2000 program are used in conjunction with the samples taken during the 2001 program

Samples were collected from scraping the bark of Lodgepole Pine trees and sent to Activation Laboratories Ltd. in Ancaster, Ontario for analysis (Analytical Instrumentation – Appendix IV). The Lodgepole Pine is a two-needled conifer and contains thick bark. It is the most widespread tree in the province and it can grow in all sorts of environments.

A total of 29 biogeochemical samples were collected. The samples were collected from scraping the bark from the trunks of the Lodgepole Pine trees. Twenty-two samples were collected on the Blizzard Property and seven additional samples were collected from locations of varying distance for comparison.

The following table outlines the sample results from the Blizzard Property.
(Table 2 and Appendix I)

Sample #	U (ppm)	Coordinates UTM		Elevation (m)
B2-01-01	6.2	0360888	5497747	
B2-01-02	3.7	0361087	5497737	
B2-01-03	2.8	0361310	5497747	
B2-01-04	1.8	0360903	5497845	
B2-01-05	0.6	0360974	5497991	1386
B2-01-06	3	0360912	5498203	1388
B2-01-07	1	0360924	5498428	1395
B2-01-08	1	0360922	5498615	1394
B2-01-09	4	0360916	5498794	1396
B2-01-10	1.4	0360916	5498794	1396
B2-01-11	-0.5	0360545	5499101	1350
B2-01-12	3.2	0361151	5499393	1374
B2-01-13	-0.5	0361880	5497892	1368
B2-01-14	-0.5	0362023	5498121	1363
B2-01-15	2.1	0362751	5498971	1327
B2-01-16	3.4	0361297	5499361	1375
B2-01-17	6.4	0360870	5497521	1369
B2-01-18	6.4	0360988	5496547	
B2-01-19	-0.5	0361282	5499379	1378
B2-01-20	0.7	0361783	5499170	1343
B2-01-21	1.2	0361509	5499081	1382
B2-01-22	3.3	0361577	5498684	1404
B2-01-23	-0.5	0361475	5498549	1413
B2-01-24	-0.5	0361421	5498565	1427
B2-01-25	2.9	0361167	5498962	1450
B2-01-26	8.9	0361677	5499958	1285
B2-01-27	11.8	0361006	5500540	1220
B2-01-28	6.8	0360548	5500517	1140
B2-01-29	9	0351523	5492048	895

Some problems that must be taken into consideration are subtle variations that may occur to offset the reliability of the biogeochemical samples. Such factors include; type of tree, which part of the tree is being sampled, time of year and age of tree. To minimize such variations we collected samples from one tree type (Lodgepole Pine) and from trees of similar age. All of the samples collected were taken from trees of similar approximate age so as to provide a relative constant between samples. All the samples were bark scrapings that eliminates sample type variations and the time of year is of no concern because bark mineralization is not affected by seasonal changes.

No sample was collected for a standard as variations were expected to occur between geographical and geological areas. Only relative comparisons can be used to determine uranium enrichment in the samples.

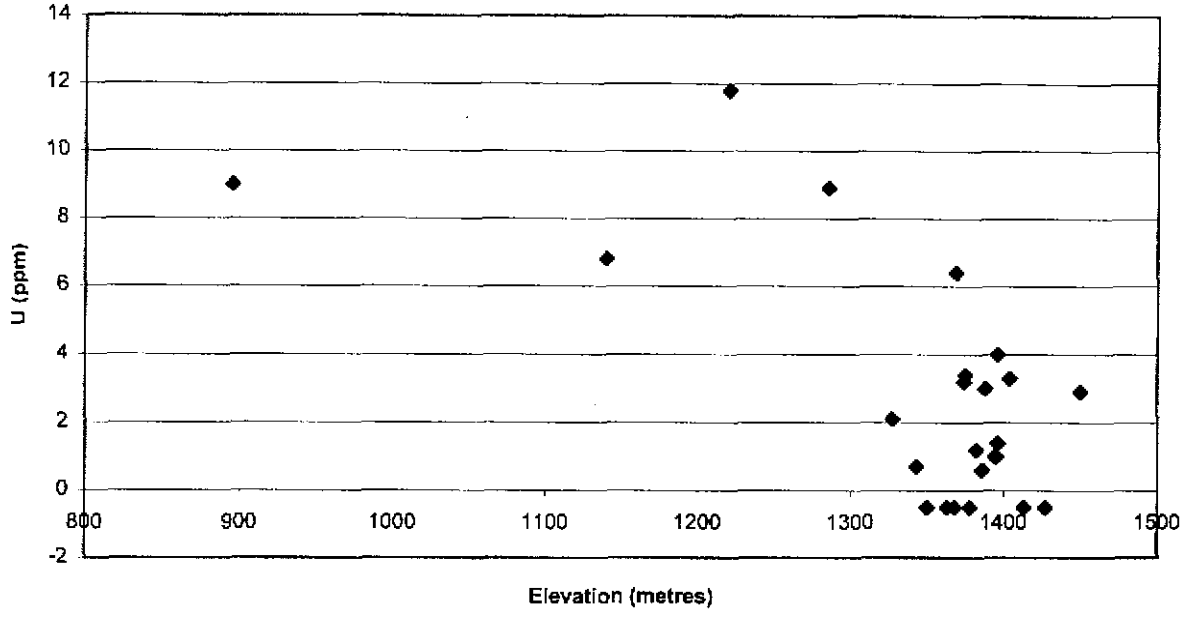
The samples weighed on average 27.98 gm and were analyzed at Activation Laboratories Ltd. in Ancaster, Ontario (Appendix I and Appendix. II).

Results from the 2001 program were plotted and analyzed against their location relative to the underlying geology and elevation. The samples were also compared to the results from the 2000 program to determine if any continuity exists between the two studies.

CONCLUSION

Analytical results from the program show do not provide consistent information supporting previous conclusions. It was noted that there is a general trend showing a linear relationship between uranium levels and the topographic elevation of the samples. This linear relationship suggests that samples taken at lower elevations are enriched in uranium levels whereas those samples taken in areas of higher elevation were depleted (Table 3).

Table 3 **Uranium Values vs. Elevation**



Uranium is relatively mobile in groundwater and any uranium at or near surface would be highly susceptible to ground water movement. As such, areas of high elevation would be continually leached of uranium if a uranium source were present. Areas of low elevation would be in turn saturated with uranium from seepage from sources of higher elevation. Since the basalt cap tends to be higher in elevation then the granodiorite basement rock the flora overlying the basalt would be depleted and the flora overlying the low lying granodiorite would be elevated in uranium due to the mobility of uranium in ground water

No conclusive evidence suggests that the uranium levels vary according to underlying lithology. The nature of the geology in the area is such that uranium biogeochemical sampling methods may not be applicable. The basalt cap overlying the uranium enriched sediments is a relatively impermeable layer that prevents elevated uranium levels at surface. As such it is determined that testing uranium levels using biogeochemical methods is not a usable alternative exploration method with the Blizzard Property or such models. Testing uranium levels using biogeochemical methods can be advantageous if determining contamination levels of the area.

RECOMMENDATION

Previous assessment on the Blizzard Property has defined a uranium deposit. In today's market, new environmental regulations, commodity prices and political constraints may have an effect on the status of the property. On the other hand, as nuclear power plants regain favour due to increased safety standards and the increasing prices of fossil fuels uranium may become a more widely accepted energy source in the future.

Previous exploration on the Blizzard Property has outlined a uranium resource. Current uranium prices to date are not high enough to justify conducting a feasibility program. As changing energy sources are implemented the use of nuclear power becomes more likely due to its efficiency and cleanliness. If nuclear power becomes more widespread an increase in uranium prices may make the Blizzard Property an economic reserve.

STATEMENT OF COSTS

GEOLOGICAL MAPPING			
	Geologist:	$250/day for 3 days	$1,050.00
	Geological Assistant:	$150/day for 3 days	$ 750.00
SAMPLES ANALYSIS			
	Sample Preparation and Analysis		
	29 samples @ 17.66		$ 512.00
ACCOMMODATIONS			
	Camp Costs 2 nights@$30/night per person		$ 120.00
	Food		$ 253.09
OTHER			
	Geological compilation,		
	Gold Brick Exploration		$1,000.00
	Equipment purchases (general)		$ 38.31
	Equipment rental GPS ($20.00/day)		$ 150.00
	Truck Rental ($40.00/day)		$ 240.00
	Milage (1128km @ $0.29/km)		$ 327.12
	Gas		$ 143.94

TOTAL BUDGET PHASE ONE **$4,584.46**

Total $4, 584.46

REFERENCES

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QUALIFICATIONS

I, Renee D. Brickner, of 304 – W. 2555 Discovery St., Vancouver, British Columbia hereby certify:

- I am a graduate of the University of Saskatchewan (1999) and hold a B.Sc.H. with a major in Geology.
- I have experience in mineral exploration in the Yukon Territory, British Columbia and Ontario as well as having done educational research in Northeastern British Columbia.
- I have prepared this report for Power Resource Corp. of #501-905 W. Pender St. Vancouver, British Columbia and have been working in my field on a full time basis since graduation.
- I have not received or expect to receive any interest in the properties Power Resource Corp. and do not beneficially own, directly or indirectly, any securities of the company.
- This report is based on examination of reports and information previously compiled and information and work originally conducted during a 1999, 2000 and 2001 work program.
- I consent to the use of this report, or summary thereof, in a statement of material facts or for use in documents filed with any regulatory authority.

Dated at Vancouver, British Columbia, this 26th day of November 2001.

Renée Brickner, B.Sc. Geo.

APPENDIX I – Biogeochemical Sample Assays

Sample ID	Sample Wt.	Ash Wt.	Ash Yield %	U (ash) ppm
B2-01-01	23.28	0.65	2.79	6.2
B2-01-02	17.24	0.24	1.39	3.7
B2-01-03	27.03	0.26	0.96	2.6
B2-01-04	15.5	0.16	1.03	1.8
B2-01-05	17.33	0.19	1.10	0.6
B2-01-06	20.2	0.15	0.74	3
B2-01-07	17.27	0.2	1.16	1
B2-01-08	21.38	0.16	0.75	1
B2-01-09	21.23	0.25	1.18	4
B2-01-10	25.63	0.27	1.05	1.4
B2-01-11	27.03	0.15	0.55	-0.5
B2-01-12	37.97	0.33	0.87	3.2
B2-01-13	33	0.32	0.97	-0.5
B2-01-14	28.36	0.26	0.92	-0.5
B2-01-15	27.44	0.24	0.87	2.1
B2-01-16	24.53	0.25	1.02	3.4
B2-01-17	50.41	1.81	3.59	6.4
B2-01-18	40.55	0.9	2.22	6.4
B2-01-19	30.92	0.22	0.71	-0.5
B2-01-20	26.54	0.28	1.06	0.7
B2-01-21	23.19	0.2	0.86	1.2
B2-01-22	23.76	0.16	0.67	3.3
B2-01-23	30.62	0.2	0.65	-0.5
B2-01-24	24.73	0.24	0.97	-0.5
B2-01-25	26.63	0.34	1.28	2.9
B2-01-26	40.96	1.11	2.71	8.9
B2-01-27	48.76	1.51	3.10	11.8
B2-01-28	28.51	1.25	4.38	6.8
B2-01-29	31.35	3.35	10.69	9
SY-2-1				285
SY-2-2				284
SY-2 Cert.				284

APPENDIX II – Analytical Instrumentation

All biogeochemical samples were sent to Activation Laboratories Ltd. (Actlabs) in Ancaster, Ontario.

For biogeochemical sampling purposes a minimum of 15 grams of sample material (tree bark) is required to obtain an accurate reading of the material. The smallest amount sent for analysis was 17.27 grams. On average the samples were 27.98 grams.

Preparation

The samples were prepared by Actlabs using dry ashing. The samples are heated at 475°C for 24 hours and the ash is then weighed and put into vials.

Analysis

The samples underwent Delayed Neutron Counting (DNC) analysis. For the purpose of this analysis a McMaster Nuclear Reactor was used. The samples sit in the Nuclear Reactor for 15 seconds where the Nuclear Reactor irradiates the samples. The samples are then moved, all electronically, to a BF3 Delayed Neutron Counter. The DNC detects neutrons fission as a result of the irradiation from the Nuclear Reactor. The DNC is able to detect the fission uranium as it is emitted from the samples as the measured neutrons emitted from the sample is directly proportional to the amount of uranium in the sample.