BLIZZARD CLAIMS

Geological Assessment Report

Greenwood Mining Division

for

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

Owner
Dave Heyman 111754

by
RENÉE BRICKNER

NOVEMBER 2002

SUMMARY

The Blizzard Property is located in south central British Columbia, 56 km southeast of Kelowna in the Greenwood Mining District. The property is owned 100% by Power Resources Corp. The Blizzard Property covers an area of 4 square kilometers fully encompassing an epigenetic strata bound sediment hosted uranium deposit known as the Blizzard 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 has selectively eroded the area resulting in the preservation of such basalt caps. The preservation of the basalt caps in turn has protected the underlying less resistant sedimentary units that host Uranium mineralization from erosion. The topographic relief in the area varies between 4250ft to 4450ft.

The region contains several uplifted areas that represent basalt caps protecting underlying sedimentary units. In addition to the Blizzard claim, Power Resources Corp. has a 100% interest in another uranium property, the Donen 1-6 Property, 3 km south of the Blizzard claim.

Previous economic evaluation of the Blizzard Uranium Deposit has estimated ore reserves to be 2,200,000 tonnes of grading 0.1815 per cent uranium at a cutoff grade of 0.021 per uranium over a 1-metre interval. Other reports have indicated a potential reserve of 4736 tonnes of U_3O_8 in the deposit. The most recent of studies was conducted in 1979.

The deposit is contained in semi-consolidated sediment 'sandwiched' between a basalt cap and the uranium enriched basement pegmatitic granite which is the source for the uranium. Seven samples were collected from the Blizzard Claim from the basement granite for a preliminary determination of its potential for rare earth element (REE) mineralization. Favourable rock type and their current uranium levels suggests the potential for the rock to host such mineralization.

Rare Earth Elements are useful in applications such as glass, ceramics, aluminum reduction cells and other lithium compounds. The increasing use for industrial products requiring these rare earth elements has fueled an interest in the rare earth element sector of the resource industry. In the case of uranium, 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. Research and history has shown the direct correlation between uraniferous pegmatites with examples coming from Ontario and Namibia.

Work on the property, twenty years ago, defined the area and Blizzard Claim as containing a Uranium Deposit. In today's market, advanced technological applications, new environmental regulations and commodity prices may have an effect on the status of the property. No further evaluation using today's commodity prices, environmental regulations and new technological advances has been made on the property.

In July 2002, a two-day trip was made to the Blizzard claim. The visit included reconnaissance sampling of the basement granite to test for rare earth elements. Uraniferous pegmatites have been exploited for rare earth elements in a number of areas. Seven samples were collected from the basement granite and analyzed for Cerium, Lanthanum, Niobium, Tantalum and Uranium.

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INTRODUCTION

The Blizzard Claim is a four post claim block measuring 2 km by 2 km. 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 54 km southeast of Kelowna.

This report and the following work was written and completed at the request of Power Resources Corp. It reviews and combines current work and previous work and reports carried out since 1967.

LOCATION AND ACCESS

The Blizzard Claim consists of 16 claim units located 54 km southeast of Kelowna, British Columbia to the east 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 ~37km. Logging roads run near east-west along the south boarder of the property and north-south up along the central and western portion of the property. Additional roads are present although their access is limited.

The property ranges in elevation from ~4250 ft to ~4450 ft. The property contains a topographic high of moderate relief, which is the result of a basalt cap situated in the centre and to the east of the property. The cap slopes are low incline. Outcrop on the property is limited to only areas of higher elevation and underlain by basalt. On the basalt cap, average outcrop is about up to 25% where as the lower elevations no outcrop was noted. On average, the property contained >5% exposure.

CLAIM DATA

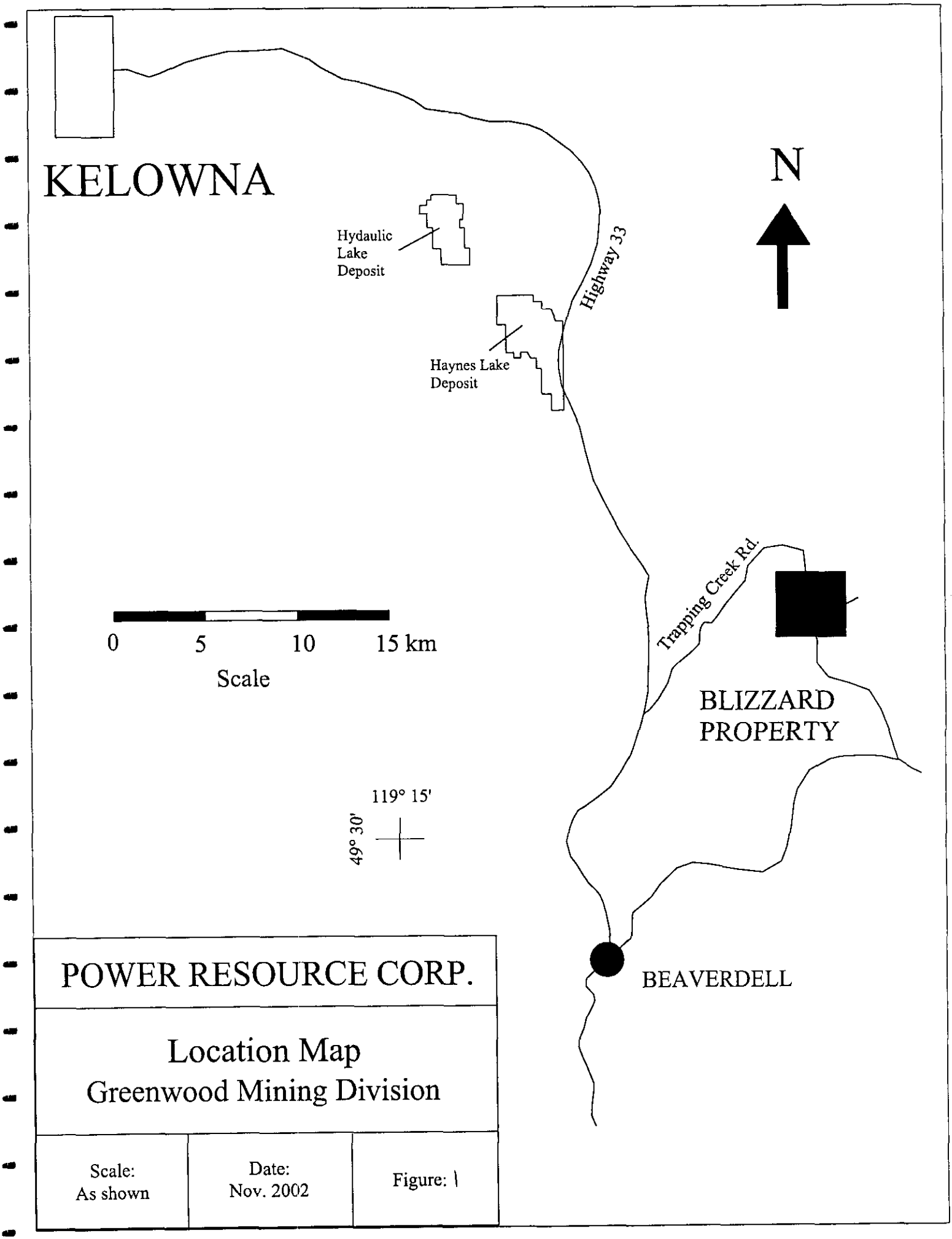
Claim Name	Tenure No.	No. of Units	Expiry Date
Blizzard	358775	16	Aug. 28, 2003*

*upon report acceptance

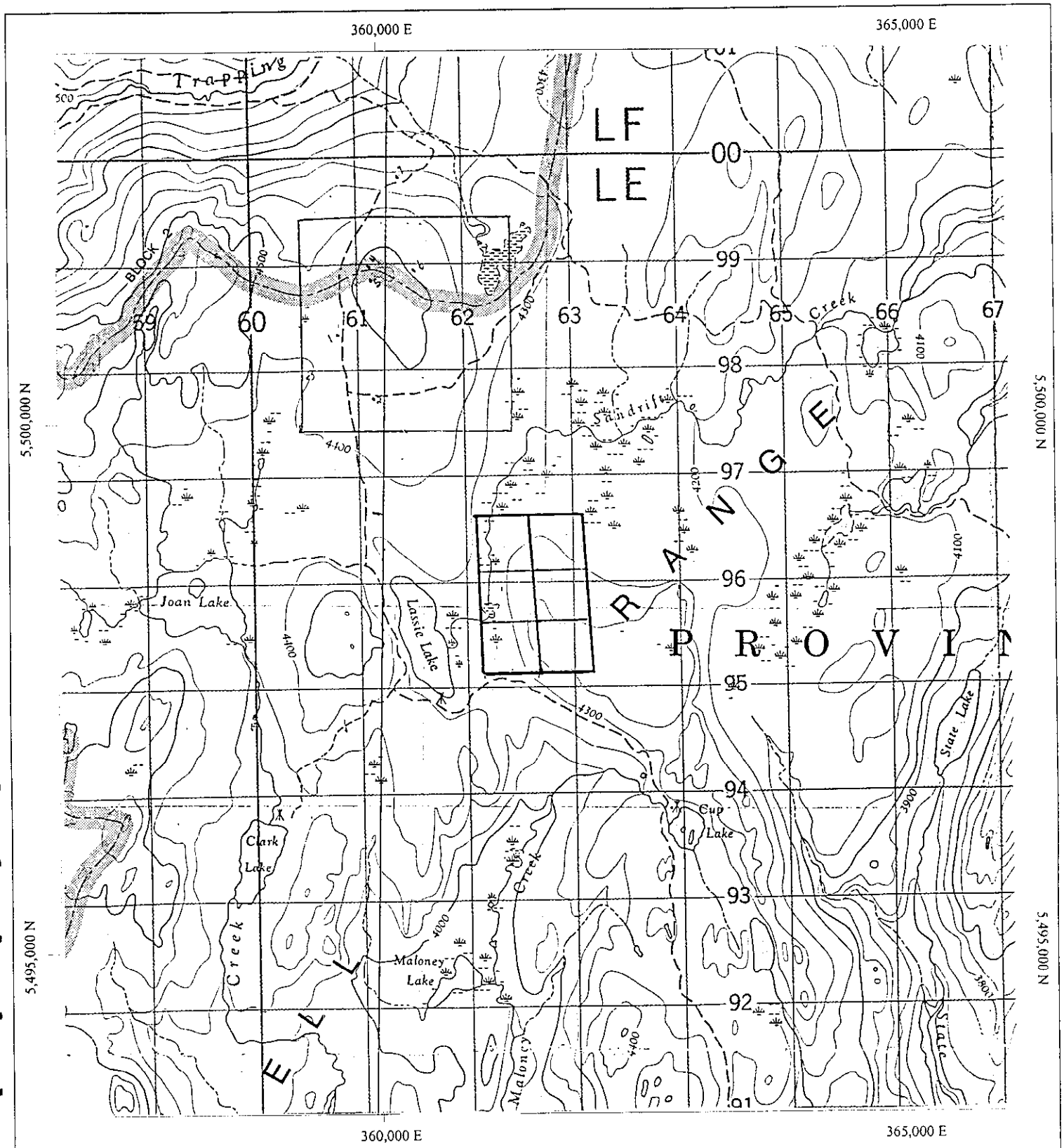
Location Map (Figure 1)

PREVIOUS WORK

Lacana Mining Corporation staked the property 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 in 1980, a total of 478 holes were completed on the properties. Drilling included percussion and diamond drilling of a combined 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.



POWER RESOURCE CORP.		
Location Map Greenwood Mining Division		
Scale: As shown	Date: Nov. 2002	Figure: 1



SCALE

0 500 m

1:50,000

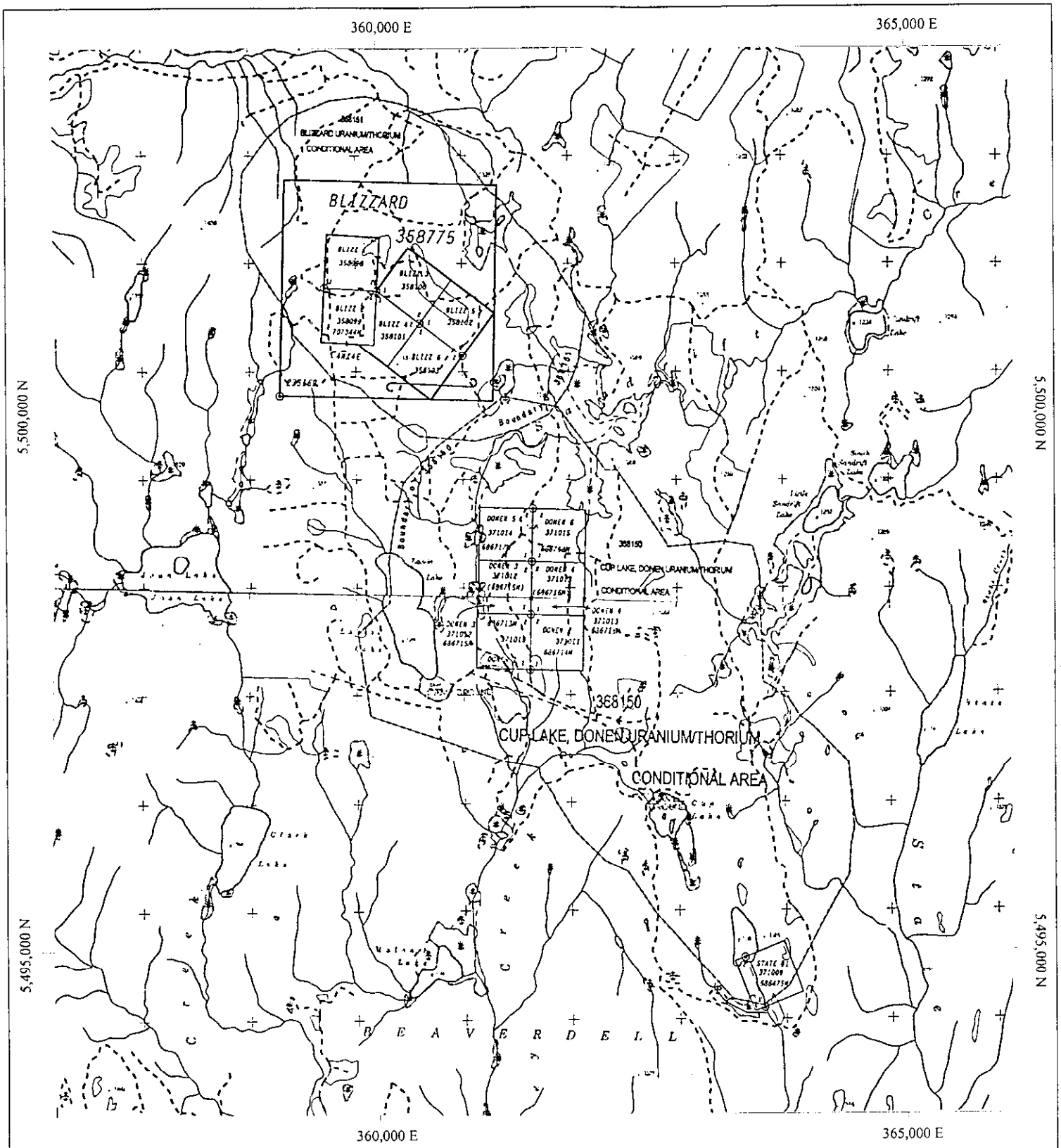
POWER RESOURCES CORP.

BLIZZARD PROPERTY

REGIONAL MAP

Greenwood Mining Division
NTS 82E10W

DATE: February, 2002 SCALE: as shown Figure 2



SCALE

0 500 m

1:50,000

POWER RESOURCES CORP.

BLIZZARD PROPERTY

REGIONAL CLAIM MAP

Greenwood Mining Division
NTS 82E10W

DATE: February, 2002 SCALE: as shown Figure 3

In August 1999, samples were collected from soil and water sources on the property to test their radioactive levels. Work done during the summer 2000 and 2001 included biogeochemical sampling used to test uranium levels in the local flora.

REGIONAL GEOLOGY

The regional area is 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 characterized by a thick interbedded volcanic and sedimentary sequence of Paleozoic greenstones and greywackes. Low background spectrometer readings for the Anarchist Group is below 2000 counts per minute.

Cretaceous Valhalla hornblende granodiorite and Nelson biotite granodiorite plutonic rocks intrude the Anarchist Group. The Valhalla and Nelson granodiorites are reportedly believed to be the source of uranium mineralization found in the area. Texture and compositional variations of the granodiorites range from medium grained diorite to pegmatitic granites. Spectrometer readings from the Valhalla and Nelson intrusives range between 2000-3000 counts per minute.

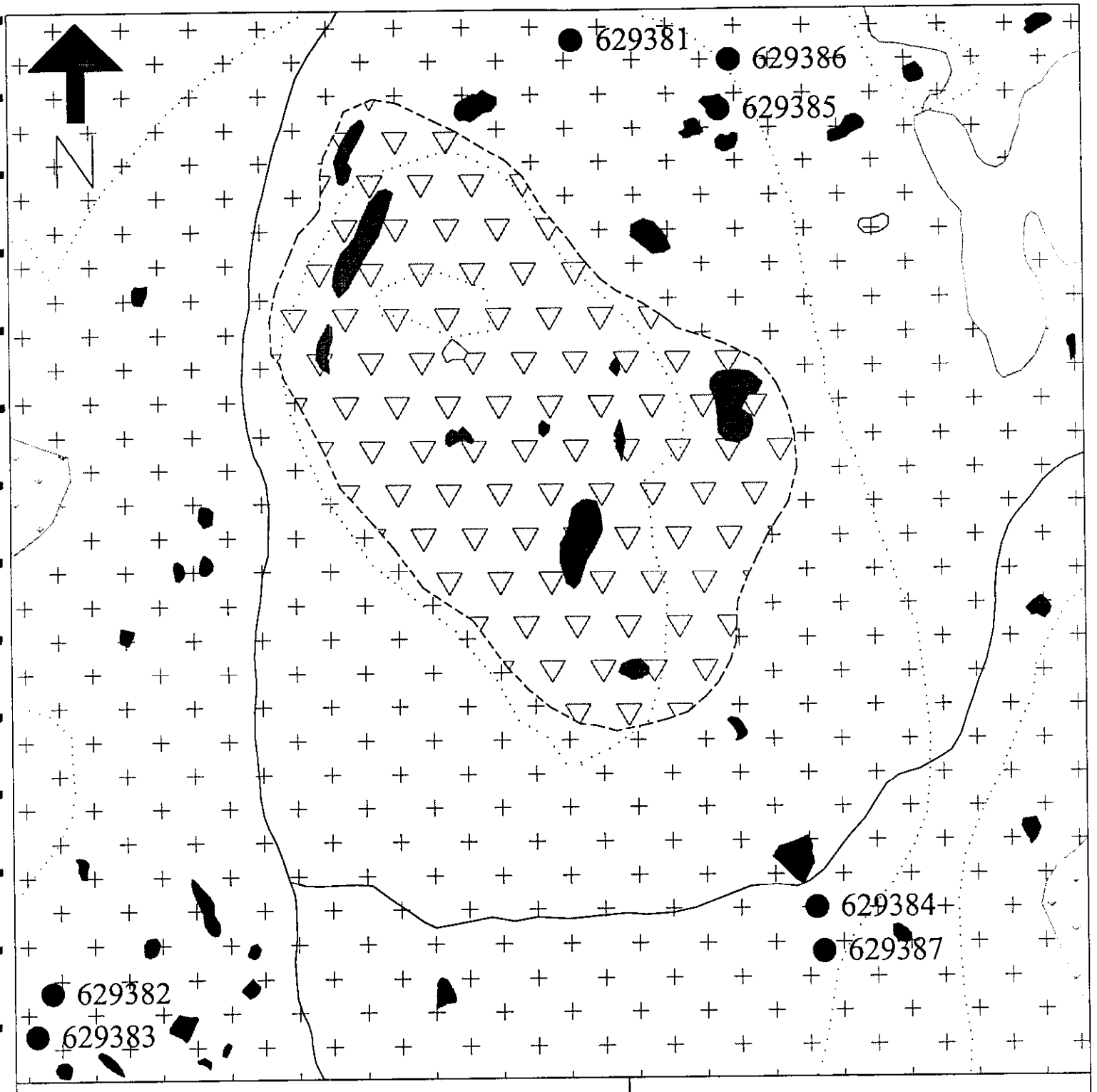
Early and Late Tertiary rocks comprise the Kettle River Group and are comprised of sediments. These Early Tertiary rocks include poorly sorted and well-lithified conglomerate and sandstone with carbonaceous siltstone beds and Late Tertiary rocks include poorly consolidated sediments. The Kettle River Group overlies the Cretaceous intrusive rocks. The Kettle River sedimentary rocks are capped by the The Middle Tertiary (Oligocene) Phoenix Group intermediate to basic flow rocks consisting of olivine basalt, porphyritic dacite and dacite tuff and biotite andesite. Phoenix Group volcanics were later intruded by the Coryell syenite intrusions.

The target for uranium exploration is late Tertiary loosely consolidated sediments. This unit is very poorly exposed. The sediments appear to have been derived from the Cretaceous plutonic rocks and have been deposited in fault zones and depressions in the underlying basement complex. The Phoenix Group volcanics has preserved the sediment protecting it from erosion during Pleistocene Glaciation. Pleistocene sand and gravel deposits obscure the above units in areas of low relief and outcrop exposure is generally >10%.

LOCAL GEOLOGY

The Blizzard Claim measures 2 km east-west by 2 km north-south. The property covers an area characterized by a topographic high, which marks the location of a complete basalt cap surrounded by low relief granitic basement rocks.

Previous drilling in the 1970's shows the basalt caps in the area to overlie the loosely consolidated Kettle River sediments, between the volcanic cap and underlying basement granitic rock, which hosts the uranium mineralization.



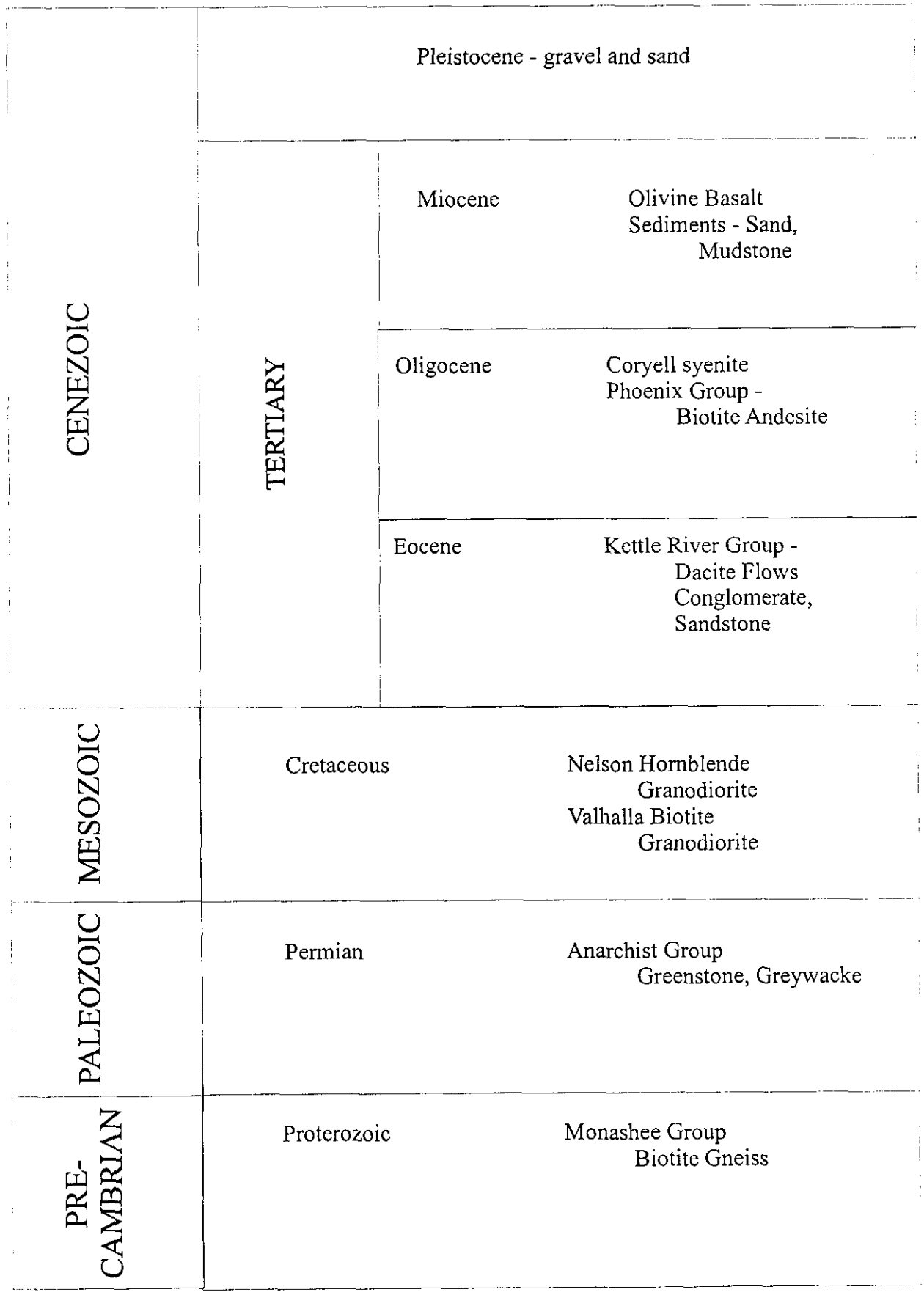
500 m

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, 2002	Figure 4


CENEZOIC
TERTIARY
Pleistocene - gravel and sand
Miocene
Olivine Basalt
Sediments - Sand, Mudstone
Oligocene
Coryell syenite
Phoenix Group - Biotite Andesite
Eocene
Kettle River Group - Dacite Flows Conglomerate, Sandstone
MESOZOIC
Cretaceous
Nelson Hornblende Granodiorite
Valhalla Biotite Granodiorite
PALEOZOIC
Permian
Anarchist Group Greenstone, Greywacke
PRE-CAMBRIAN
Proterozoic
Monashee Group Biotite Gneiss

Mapping and sampling of the Blizzard Claim has confirmed and identified a dark green fine-medium grained crystalline olivine basalt cap, weakly to moderately magnetic with weak, local rusting on weathered surfaces.

Basement granites rocks are described as pegmatitic and containing biotite, non to weakly magnetic. Previous reports in the area describe the basement rock as having varying texture between fine grain aphanitic equigranular mass to pegmatitic hetrogranular segregation within a biotite granodiorite.

ASSESSMENT WORK

The focus of the 2002 sampling program was to determine the preliminary potential for Rare Earth Element (REE) mineralization within the basement pegmatitic granites. Previously explored Uraniferous pegmatites have been exploited in a number of localities including Bancroft, Ontario and the Rossing Uranium Deposit in Namibia, the worlds largest uranium producer. Seven samples were collected from the Blizzard Claim with most of the work being concentrated on and along the perimeter of the property as the basement granites are best seen along the property's perimeter. Two days were spent on the property looking for favourable granitic basement rock within the property and collecting the samples. Poor outcrop limited the number of samples and not all areas were sampled. Of the seven samples, six, 629382-629387, were taken from the granitic bedrock and one, sample 629381, was taken an intermediate volcanic outcrop.

The seven samples were collected, described and sent to TeckCominco Ltd. Exploration Research Laboratory in Vancouver for analysis of Cerium, Lanthanum, Niobium, Tantalum and Uranium.

RESULTS

Although the 2002 rock sampling results failed to detect notable REE mineralation weakly anomalous results were of interest. Sample 629381, tested weakly anomalous for Cerium and very weakly anomalous for Lanthanum, 104 ppm (g/t) Ce and 55 ppm (g/t) La. Of particular interest is the highest sample, sample 629381, was intermediate volcanic and not basement granitic rock as was expected. The other samples had relatively poor returns though sample 629385 returned the highest Niobium value of 69 ppm (g/t) Nb and the highest Uranium value of 24 ppm U. All other samples returned poor values, including uranium, and were of no interest.

The uranium values were of interest in the basement granitic rocks sampled. Previous work in the area has reported elevated uranium levels in the basement granitic rock and studies have shown that this basement rock is the source for the uranium enrichment in the unconsolidated sediment beneath the basalt cap. Uranium levels in all the samples were low with only one sample, 629385, returning weakly anomalous uranium values. Leaching at surface may have some effect on the low uranium values though somewhat elevated values should still be

present. One suggestion may be that the uranium rich source rock may not have been found and instead the samples may have been taken from a different granitic unit.

RECOMMENDATION

Previous assessment on the Blizzard Claim has defined a uranium deposit (Blizzard Uranium Deposit). Today more and more emphasis is being put on lowering fossil fuel emissions. As new extraction techniques are being applied during the extraction of uranium in low tonnage, semi-consolidated sediment deposits coupled with increased environmental regulations, fluxuating commodity prices and changing political constraints, the increase of uranium as a power source will have a tremendous effect on low-grade uranium deposits.

Such new extraction advances, such as In-situ leaching, to extract the uranium from the ground may allow lower grade deposits, such as the Blizzard Uranium Deposit, to become more attainable and viable. The In-situ Leaching process used for extraction of low grade uranium deposits is a favourable extraction process and a study of the porosity and permeability of the sediment and surrounding rocks will have to be conducted to determine whether the Blizzard deposit is a viable target for such a process. Other determinations will be required to deduce whether this process is viable for this deposit.

The potential for an Uraniferous pegmatite type deposit remains. If warranted, additional sampling designed to target the source basement rock is recommended to test for rare earth elements.

STATEMENT OF COSTS

GEOLOGICAL MAPPING			
	Geologist:	$350/day for 2.5 days	$ 875.00
	Geological Assistant:	$250/day for 2.5 days	$ 625.00
SAMPLES ANALYSIS			
	Sample Preparation and Analysis		
	7 samples @ $12.84		$ 89.88
ACCOMMODATIONS			
	Camp costs 2 nights@ $25/night per person		$ 100.00
	Food		$ 163.65
OTHER			
	Geological compilation,		
	Gold Brick Exploration		$1,000.00
	Maps & Plotting		$ *200.00*
	Equipment rental ($20.00/day)		$ 40.00
	Truck Mileage ($0.29/km)		$ 181.25
	Travel		$ 18.45
	Misc. (field supplies, etc.)		$ 22.00
	Gas, Toll and Parking		$ 66.44
TOTAL BUDGET PHASE ONE		**$3,381.67**	
		G.S.T. 7% (864262092)	**$ 236.72**
		Total	**$3,618.39**

REFERENCES

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Evans, Anthony M., 1993. Ore Geology and Industrial Minerals, An Introduction, Third Edition – The Pegmatitic Environment

Brickner, R.D., 2000, Blizzard Claim – Geological Assessment Report

Brickner, R.D., 2001, Blizzard Claim – Geological Assessment Report

STATEMENT OF QUALIFICATIONS

I, Renee D. Brickner, of 507 Head St., Victoria, 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, Ontario and Peru 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 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 22th day of November 2002.

Renée Brickner, B.Sc. Geo.

APPENDIX I

Sample Preparation and Analysis

(II) TRACE ELEMENTS ANALYSIS

(a) SAMPLE PREPARATION PROCEDURES:

Six grams 100-200 mesh rock sample are milled with six grams boric acid for three minutes. The milled samples are then pressed at a pressure of 36 tonnes per square inch for one minute to produce 40mm pressed pellets. Three minutes milling time will reduce the sample particle size effect to the minimum.

(b) TRACE ANALYSIS:

Different excitation X-ray tubes are employed to analyze different trace elements. e.g. Gold-tube for Zr, Mo-tube for Y, Rb and Sr. The use of different x-ray tubes try to get the maximum intensity line and higher resolution analytic peak with overlapped element peaks. One or two background will be run with the analytic element. Using certified commercial standards sets up all trace element analysis calibration curves. Compton scattering calculation is used to compensate the absorption and enhancement effects. Multiple curves are used for each trace element to cover different ranges of analysis. e.g. a low curve for 0 to 200 ppm level, regular curve for 200 - 1000ppm, then high curve 1000 - 1%. For high curve analysis from 2000ppm up, it is recommended to use fusion technique analysis. Fusion disk technique will give an assay type analysis.

(c) QUALITY CONTROL AND STATISTICS:

Every twenty samples prepared include one repeated sample. And every ten samples analyzed include one commercial standard. For trace element analysis, curves are re-calibrated for each new batch of unknown sample running to minimize the equipment drifting and maintain the best analytical values.

(d) XRF - TRACE ELEMENT ANALYSIS:

Siemens SRS-200 Sequential X-Ray Spectrometer

X-Ray Tubes: Chromium, Molybdenum, Tungsten and Gold 50-60kV / 10-60 mA

Element	Line	Col.	Crystal	Detector	Time	LLD(ppm)	Lines Corrected
Ba	L-alpha	Fine	LIF-100	Flow	40s	5	Ti
Ce	L-beta	Fine	LIF-100	Flow	80s	5	Ba, Nd
Cr	K-alpha	Fine	LIF-100	Flow	40s	5	V, La
Ga*	K-alpha	Fine	LIF-100	Sc.	80s	3	
Ge*	K-alpha	Fine	LIF-100	Sc.	80s	3	
La	L-alpha	Fine	LIF-100	Flow	80s	3	Ce
Nb	K-alpha	Fine	LIF-110	Sc.	40s	3	Y
Nd	L-alpha	Fine	LIF-100	Flow	80s	3	Ce
Rb	K-alpha	Fine	LIF-110	Sc.	40s	3	
Sr	K-alpha	Fine	LIF-110	Sc.	40s	3	
Sm	L-alpha	Fine	LIF-100	Flow	80s	3	Ba, Ce, La, Nd
Sn	K-alpha	Fine	LIF-110	Sc.	80s	3	Sb
Ta	L-alpha	Fine	LIF-110	Sc.	80s	3	
Th	L-alpha	Fine	LIF-110	Sc.	80s	3	Bi, Pb
V	K-alpha	Fine	LIF-100	Flow	80s	3	Ti
W	L-alpha	Fine	LIF-110	Sc.	80s	5	Ni
U	L-alpha	Fine	LIF-110	Sc.	80s	3	Rb
Y	K-alpha	Fine	LIF-110	Sc.	40s	3	Rb, Th
Zr	K-alpha	Fine	LIF-110	Sc.	40s	3	Nb, Sr, Th

* not for high Zinc samples

APPENDIX II

Sample Description

APPENDIX II

Blizzard Grab Samples - Work Program 2002

Sample Number	Coordinates		Ce	La	Nb	Ta	U	Description
	Easting	Northing	ppm	ppm	ppm	ppm	ppm	
629381	361419	5499706	104	55	37	3	8	Vol. Intermediate, andesite, w.phenosof feldspar., non mag. biotite
629382	360450	5497760	38	20	20	<3	4	Pegmatitic biotite-granite, non-mag, tr.py. quartz, feldspar, biotite and amphibole.
629383	360422	5497680	36	24	18	<3	5	Pegmatitic granite, non-mag, tr.py. feldspar, biotite, less quartz and amphibole.
								Minor local rusty weathering on surface.
629384	361858	5497904	38	19	17	<3	<3	v.c.g granite, quartz and feldspar (white), no biotite, contains amphibole, non-mag, tr.py
629385	361689	5499379	49	23	69	5	24	pegmatite, muscovite-granite, quartz feldspar(plag & K) muscovite, and tr.py.non mag
629386	361709	5499407	41	13	53	3	7	pegmatite, muscovite-granite, quartz feldspar(plag & K) muscovite, and tr.py.non mag
629387	361871	5497828	96	17	16	<3	<3	c.g. granite, yellow weathering, much like 384

APPENDIX III

Assays

GOLDBRICK ENTERPRISES-X02
BLIZZARD/DONEN:629381-391

teckcominco

Report date: 30 OCT 2002

Job V02-0312R

LAB NO	FIELD NUMBER	Ce ppm	La(1) ppm	Nb ppm	Ta(1) ppm	U(1) ppm
R0211942	629381	104	55	37	3	8
R0211943	629382	38	20	20	<3	4
R0211944	629383	36	24	16	<3	5
R0211945	629384	38	19	17	<3	<3
R0211946	629385	40	23	69	5	24
R0211947	629386	41	13	53	3	7
R0211948	629387	38	17	16	<3	<3

I=insufficient sample X=small sample E=exceeds calibration C=being checked R=revised
If requested analyses are not shown, results are to follow

ANALYTICAL METHODS
Ce X-Ray fluorescence / pressed pellet
La(1) X-Ray fluorescence / pressed pellet
Nb X-Ray fluorescence / pressed pellet
Ta(1) X-Ray fluorescence / pressed pellet
U(1) X-Ray fluorescence / pressed pellet