Geochemical Assessment Report on the 025 Claim Group, Atlin Mining Division, Northwest British Columbia, Canada

NTS 104M9E & W

Latitude 59°34'30''N
Longitude 134°14'30''W

UTM 8V 542160E 6602257N

Owner/Author G.R. Thompson, B.Sc. Geologist
FMC 126766

August 2003 field work
November 2003 report

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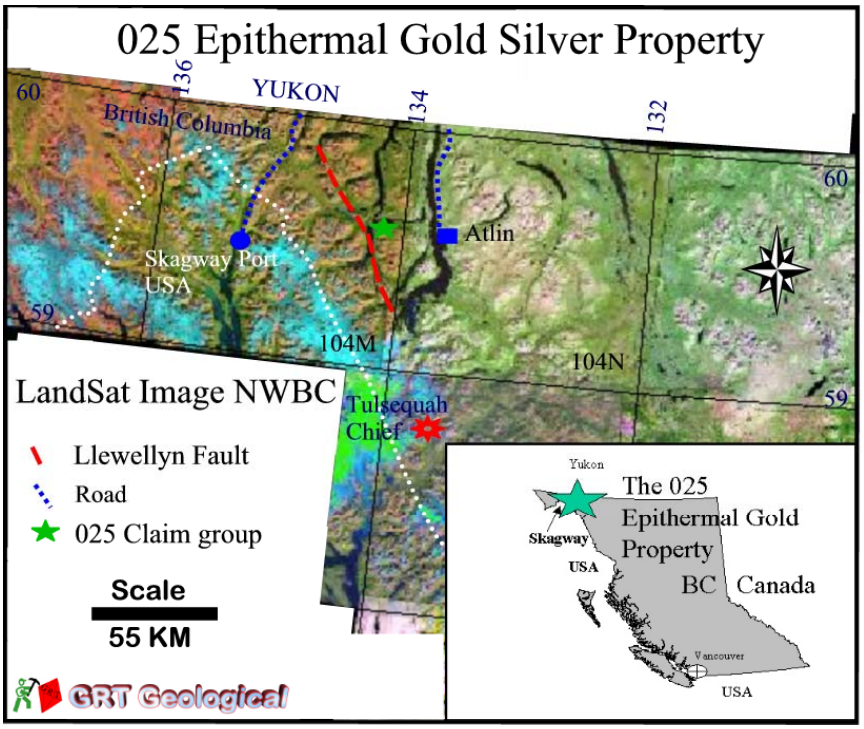
INTRODUCTION

A soil geochemical survey was conducted over the Bearox zone in attempts to extend and infill the mineralized area. The "025" claim group consists of 20 contiguous two post claims named Gold A – Gold T having tenure numbers 358745 – 358764 respectively. The claims were staked along a prominent 6 km normal shear structure, which trends 25°. G.R.Thompson discovered gold bearing epithermal breccia on the east shore of Tagish Lake in 1988 during a regional prospecting/adventure program. Since then, several kilometers of anomalous gold-silver-arsenic have been mapped to date.

LOCATION & ACCESS

The **025**-claim group is located in Northwest British Columbia, Canada (Figure 1). NTS 104M9, UTM 8 V 542162E 6602257N, Latitude 59 degrees 34'30"N Longitude 134 degrees 14' 30"W. The property is located in the Atlin Mining Division, approximately 35 km west from the town of Atlin (Figure 1). The property is accessible by boat west from Atlin, down the Atlin River, west through Graham Inlet to the east shore of the Taku Arm of Tagish Lake. Helicopters and floatplanes are also available in Atlin and Whitehorse. Access may also be gained south on Tagish Lake from Carcross or Tagish Crossing.

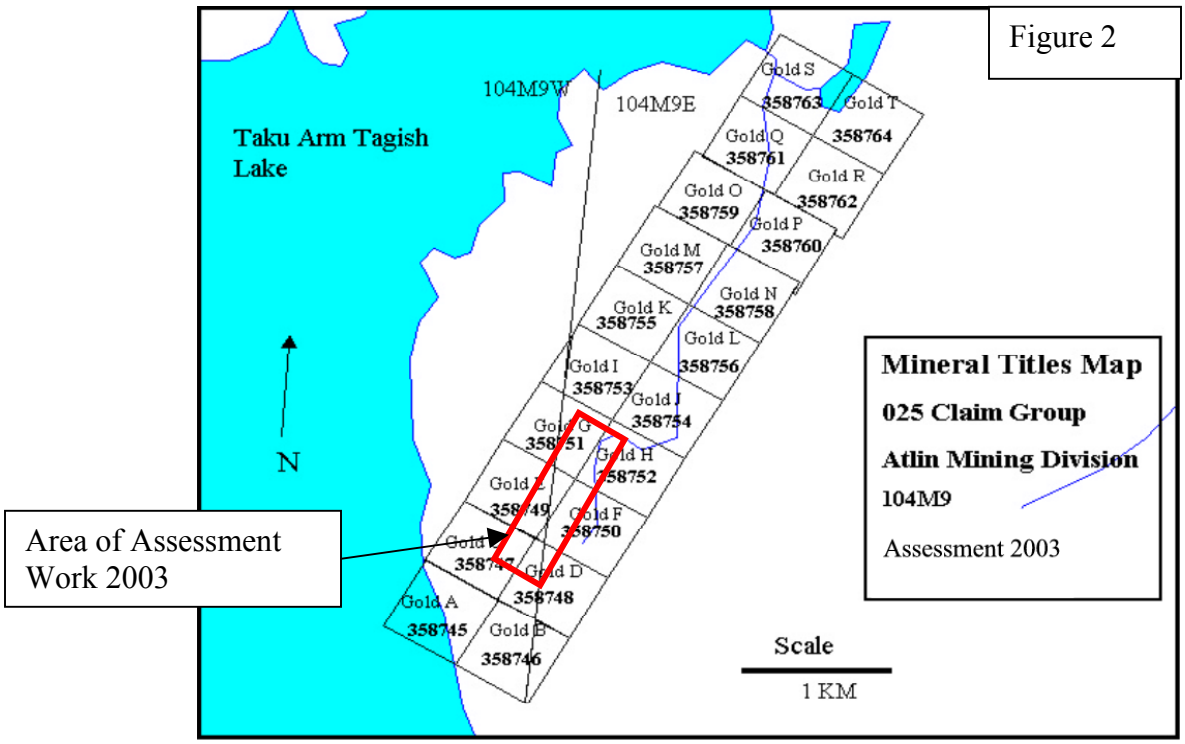
Figure 1. General Location Map



CLAIM INFORMATION

Table 1. The 025 Claim Group.

Claim Name	Tag Number	Tenure Number	Number of units	Expire Date
Gold A	680251M	358745	1	Aug.30, 2006
Gold B	680252M	358746	1	Aug.30, 2006
Gold C	680253M	358747	1	Aug.30, 2006
Gold D	680254M	358748	1	Aug.30, 2006
Gold E	680255M	358749	1	Aug.30, 2006
Gold F	680256M	358750	1	Aug.30, 2006
Gold G	680257M	358751	1	Aug.30, 2006
Gold H	680258M	358752	1	Aug.30, 2006
Gold I	680259M	358753	1	Aug.30, 2006
Gold J	680260M	358754	1	Aug.30, 2006
Gold K	680261M	358755	1	Aug.30, 2006
Gold L	680262M	358756	1	Aug.30, 2006
Gold M	680263M	358757	1	Aug.30, 2006
Gold N	680264M	358758	1	Aug.30, 2006
Gold O	680265M	358759	1	Aug.30, 2006
Gold P	680266M	358760	1	Aug.30, 2006
Gold Q	680267M	358761	1	Aug.30, 2006
Gold R	680269M	358762	1	Aug.30, 2006
Gold S	680270M	358763	1	Aug.30, 2006
Gold T	680268M	358764	1	Aug.30, 2006



TOPOGRAPHY & VEGETATION

The claims lie on the flank of the Tagish Highlands. Tagish Lake is at an elevation of 650m or 2151 ft. Undulating low to moderated relief rises to 840m or 2700 ft. Swampy lakes, intermittent creeks, stands of Spruce, Pine, Poplar, balsam and shrubs of willow and alder are throughout the property.

PHYSIOGRAPHY, CLIMATE & GLACIATION

Taku Arm of Tagish Lake acts as one of the main drainage channels for the district. Two contrasting types of topography occur in the region; that of the Teslin Plateau (part of a larger physiographic region the Yukon Plateau) and that of the Tagish Highlands (part of the boundary ranges Physiographic region, and given character from the Coast Plutonic Complex). The Teslin Plateau is an extensively dissected and eroded plateau. Topography consists of irregularly distributed, rounded hills with variable elevations (local area with flat topped, uniform elevation). The valleys are wide, deep and steep walled, and typically U-shaped. The Tagish Highlands are rugged, consisting mainly of knife-like ridges, needle summits, and abruptly incising valleys where some snow and ice are seen throughout the entire year. The rivers and creeks generally open in May but may be as late as June. Warm summer weather is experienced for about four months, with June and July receiving almost continuous daylight. The mean daily temperature in July is no less than 14 degrees C. The month of July receives 10 to 13 days with measurable precipitation; mean annual precipitation is 60 cm. In January the mean daily temperature is -15 ºC, with 14 to 17 days with measurable precipitation.

During the Pleistocene epoch the Tagish Highlands became extensively glaciated, while the upperland part of the Teslin Plateau was affected to a lesser extent.

HISTORY AND PREVIOUS WORK

Activity in the area dates back to 1898 when White Pass Engineers made their way to the placer camps of Atlin and Dawson City. Many old shallow hand trenches are evident along the structure, but the operators are unknown, and no government records are available. Visible gold was discovered near the shore of Tagish Lake, which became the Engineer Mine in 1910. Operation of the Engineer Mine was from 1913 to 1952, which produced 18,058 oz of gold and 8,450 oz of silver from 17,157 tons milled. T.R. Bultman conducted a Ph.D., thesis on the geology and tectonic history of the Whitehorse Trough region (unpublished, 1979).

The BCDM Geological Survey Branch conducted a 4-year (1987-90) regional geological and geochemical program. The BCDM Sample #88mm5-3 taken from the Main zone outcrop returned 5.2 g/t Au and a hand sample contained visible gold in quartz flooded argillite breccia.

The Mass and Quantity claims were staked in 1988 by G.R.Thompson upon discovery of gold bearing quartz flooded argillite breccia on the east shore of Tagish Lake, 6 km north from the historic Engineer Mine. The Mass and Quantity claims were rolled into Golden Bee Minerals Inc., whom conducted geological mapping, trenching-rock chip sampling, soil geochemical surveys, and petrographic studies. The claims reverted back to G.R.Thompson in 1992 and since then he has completed control grid establishment, geological mapping, soil geochemical surveys, S.P. geophysical survey, hand trenching and rock chip sampling. Lab analysis including 30 element ICP, gold fire assay, infrared spectral analysis, SEM studies, petrography, XRD studies and a cyanide bottle roll test were conducted. The original Mass and Quantity claims were abandoned in 1997 and were relocated as the 025-claim group of 20 units.

This discovery outcrop became the main zone. The original claims were staked as the Mass and Quantity claims of 40 units. The prospecting and staking program costs were $10,000.

PREVIOUS WORK

Assessment Report: 19384 Work 1989 $29,850

Title of Report Geological, Geochemical and Prospecting Surveys on the GB1 Claim Group
Author: Strain, D.M, P.Eng.

During the summer of 1989 a 6-person crew was mobilized to the Main Zone. Geological mapping, several hand trenches and rock chip-grab samples and soil samples were collected from the Main Zone and areas near the shore of Tagish Lake. Samples were submitted to Northern Analytical Laboratories in Whitehorse, Yukon.

Work Done

Geochemical	Rock	49 sample(s)
	Elements Analyzed For	Gold, Silver, Copper, Lead, Zinc, Arsenic
	Silt	8 sample(s)
	Soil	82 sample(s)
	Elements Analyzed For	Gold, Silver, Arsenic, Copper, Lead, Zinc
Geological	Geological	12.0 ha; No. of maps: 1; Scale(s) : 1:500
Physical	Line/grid	2.3 km
	Trench	2 trench(es);15.0 m
Prospecting	Prospecting	2500.0 ha; No. of maps: 1; Scale(s) : 1:1000

Assessment Report: 21508 Work 1990 $ 15,548

Title of Report: Geological and Geochemical Assessment Report on the GB 1 Claim Group.

Thirty-two man-days were involved in rock chip-grab sampling and geological mapping at a scale of 1: 10,000. Fifty-two rock samples were submitted to Eco Tech Laboratories Ltd. in Kamloops, B.C. and 13 rock samples were submitted to Northern Analytical Laboratories in Whitehorse, Yukon.

General Work Categories Geochemical, Geological

Work Done

Geochemical	Rock	65 sample(s)
	Elements Analyzed For	Multielement
Geological	Geological	1250.0 ha; No. of maps: 1; Scale(s) : 1:10000

PREVIOUS WORK

Assessment Report: 23599 work 1994 $19,900

Title of Report:"Geological, Geochemical and Geophysical Assessment Report on the "025" Claim Group". All samples were submitted to Chemex Labs in Vancouver for analysis by 30 elements ICP and gold geochem.

Work Done

Geochemical	Rock	10 sample(s)
	Elements Analyzed For	Multielement
	Soil	111 sample(s); No. of maps: 1; Scale(s) : 1:10 000
	Elements Analyzed For	Multielement
Geological	Geological	150.0 ha; No. of maps: 1; Scale(s) : 1:10 000
Geophysical	Self potential	6.0 km
Physical	Line/grid	10.0 km
	Trench	1 trench(es);5.0 m

Assessment Report: 24645 work 1996 $10, 020

Title of Report Geological, Geochemical and Physical Assessment Report on the 025 Claim Group

Control grid was given the coordinates 500N 500E. A total grid of 200m was established. 27 soil samples were collected from the Bearox zone and 23 rock samples were collected from the Main zone and submitted to Eco-Tech laboratories Ltd. in Kamloops, and analyzed for gold geochem and 30 elements ICP. Trench # 96TR1 was established at 518N (501E to 504E), Trench # 96TR2 was established at 552N (500E to 505E), trench # 96TR3 was established at 603N (500E to 493E).

General Work Categories Geochemical, Physical

Work Done

Geochemical	Rock	23 sample(s); No. of maps: 1; Scale(s) : 1:250
	Elements Analyzed For	Multielement
	Soil	27 sample(s); No. of maps: 1; Scale(s) : 1:500
	Elements Analyzed For	Multielement
Physical	Trail	0.1 km
	Trench	3 trench(es);7.0 m

PREVIOUS WORK

Assessment Report: 25735 work 1997 $6,698

Title of Report Geochemical Report on "O25" Claim Group

The 1997 program's objective was to follow up the 18600 ppb Au soil geochemical high from previous surveys by hand trenching and infill soil sampling of the Bearox Zone. XRD analysis was conducted on one of the samples.

All samples were submitted to Min-En Laboratories in Vancouver and analyzed for 30 element ICP plus gold geochemical with assays for samples returning >1000 ppb Au.

General Work Categories Physical, Geochemical

Work Done

Geochemical	Rock	16 sample(s)
	Elements Analyzed For	Multielement
	Soil	80 sample(s); No. of maps: 1; Scale(s) : 1:1000
	Elements Analyzed For	Multielement
Physical	Line/grid	0.5 km
	Trench	1 trench(es);14.0 m

Relocation of the Mass & Quantity claims was conducted Aug.29-30, 1997. Twenty new claims were recorded as (Gold A – Gold T) along the 025 structure for a cost of $3,000

Assessment Work 2000 $ 7,450

Title of Report: Geochemical and Geological Assessment Report on the "025" Claim Group, Atlin Mining Division, NWBC

Twenty-two soil and seven rock samples were taken over a 5km strike. The rocks and soils were sent to ALS Chemex Labs in North Vancouver for preparation geochemical analysis. Ten rock hand samples numbered 801 – 810, were selected from samples collected on the 025 Main Zone from 1988- 1997. The 10 hand samples were cut, polished and mounted as thin sections for petrographic, fluid inclusion and scanning electron microscope studies. The rock samples were analyzed by PIMA infrared spectroscopy and subjected to a HF-Sodium Nitrate test (K-feldspar staining). Soil geochemical data from pre-1998 (Bearox Zone) were used to determine correlation coefficients R^2 values for Au and pathfinder elements.

PREVIOUS WORK

Assessment Work 2003 $12,400

Title of Report: "Geochemical Assessment Report on the 025 Claim Group, Atlin Mining Division, Northwest British Columbia, Canada". 83 soil samples were collected within the Bearox Zone and submitted to Eco Tech Laboratory Ltd in Kamloops, BC.

TABLE 2

025 Claim Group Expenditures 1988-2003			
		Credits	Fees
Original Staking / Prospecting	1988	**$10,000**	200
Assessment work	1989	**$29,850**	800
Assessment work	1990	**$15, 548**	400
Assessment work	1994	**$19,900**	800
Assessment work	1996	**$10,020**	800
Assessment work	1997	**$6,698**	400
Claim relocation 025 group	1997	**$3,000**	100
Assessment work	2000	**$7,450**	200
Assessment work	2003	**$12,400**	600
		$99,318	4300
Total Expenditures		**$103,618**	

The **Main Zone** strikes for 360m and has varied widths to 15m. Seventy-five rock samples returned an average value of 3 g/t Au and 57 g/t Ag. Grades to date range up to 8.7 g/t Au and 1374 g/t Ag from rock samples. A sample returned a gold equivalent of 0.88 oz/t. An arsenic soil anomaly is centered within the southern portion of the main Zone. A cyanide bottle roll test was conducted on samples from the Main Zone. The bottle roll test recovered 75% gold in 24 hrs. The following are results from hand trenching and chip sampling. Several drill targets have been identified.

- **89TR01- 5m @ 2.3g/t Au, 57 g/t Ag,**
- **89TR02- 4m @ 3 g/t Au, 9g/t Ag,**
- **96TR01- 4m @ 2.47g/t Au, 102g/t Ag,**
- **96TR02- 3m @ 2.5 g/t Au, 11 g/t Ag,**
- **96TR03- 6m @ 1.9g/tAu, 3.8g/t Ag.**

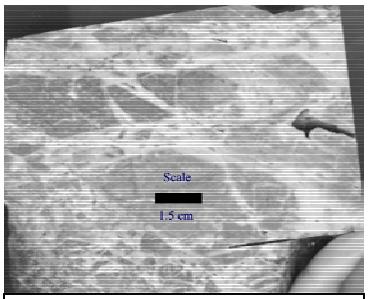


Figure 3. Main Zone

PREVIOUS WORK

The **Bearox Zone** displays a 700 m long by up to 100 m wide arsenic, gold soil anomaly. Gold from soils have returned up to 17 600 ppb Au, with a 15m > 1000 ppb Au from 5 m stations and 3 m of > 10 000 ppb Au from 1m soil stations. Rock grab and chip samples have ranged up to 5 g/t Au.

Trenching results are as follows:

- **91TR02- 6m @ 2.5 g/t Au, 5.0 g/t Ag.**
- **97TR01- 11m @ 1.3 g/t Au, 2.0 g/t Ag.**
- **Includes 2m @ 4.5 g/t and 3m @ 10g/t**

Weak S.P. geophysical anomalies correspond with some of these geochemical results and several moderated S.P anomalies were identified outside the fault zone. XRD analysis has identified Samarium Telluride from pyritic-clay associated with anomalous gold. Several drill targets have been identified.

The **Barny Zone** displays anomalous Au, Ag, As, and Sb values for a strike of 1 km. Quartz breccia and carbonate stockwork zones are associated with high-level granodiorite porphyry intrusive, cross faults and overturned folds. The highest rock assay returned 1 g/t Au. Only limited work was conducted over this area.

The **Central zone** was found to anomalous gold and arsenic during the 2000 auger-sampling program. The extent of mineralization here is unknown, possibly striking greater than 500m.

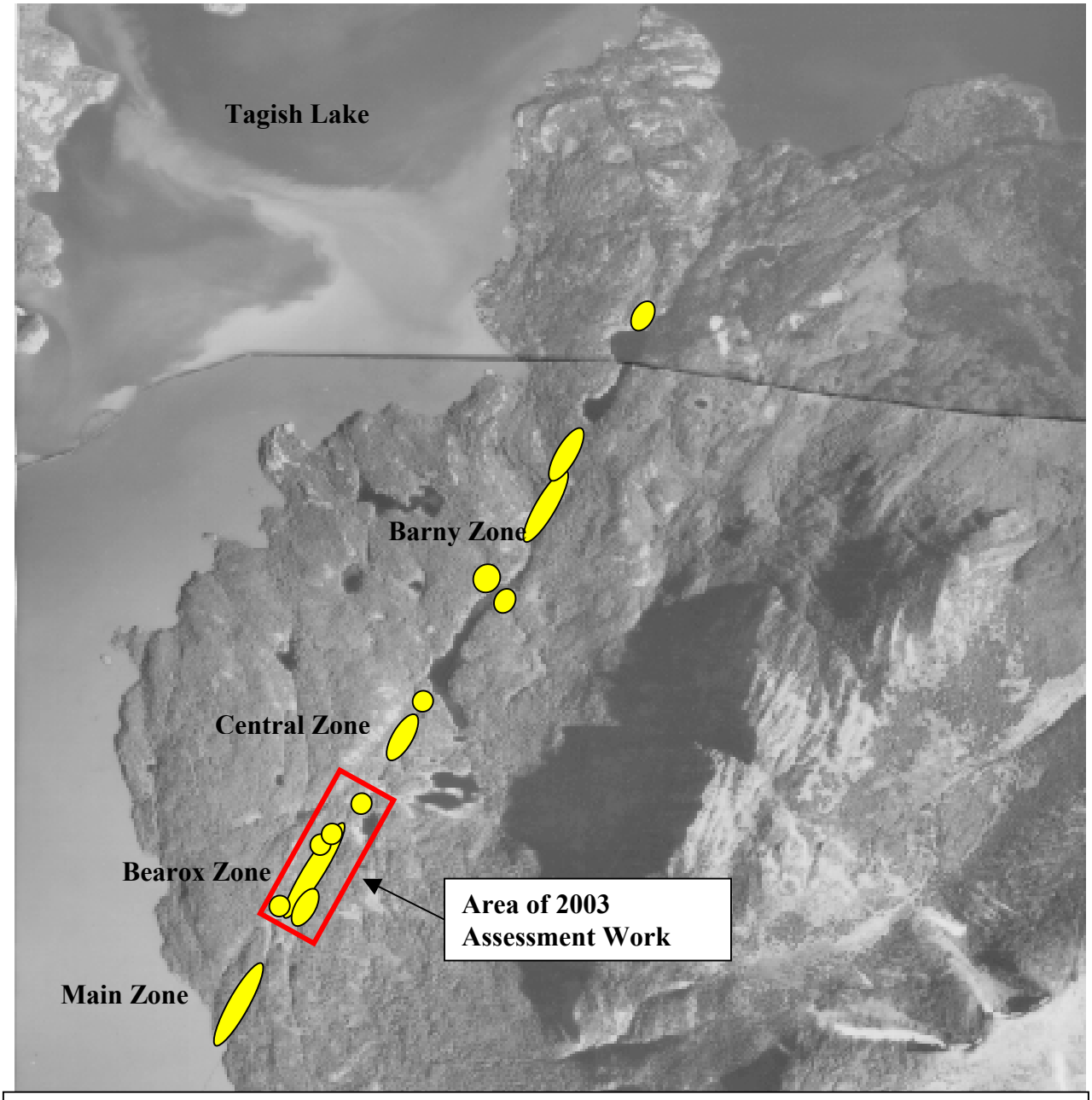


Figure 4. Aerial Photograph of the 025 Structure and anomalous Gold, Silver, Arsenic and Antimony zones.

REGIONAL GEOLOGY

The 025-claim group lies within the Whitehorse Trough of the Northwest trending Intermontane tectonic province. This area is bounded by two major long-lived, deep-seated faults (Figure 5 & 6). The 025-claim group covers a splay fault off the sub-vertical Llewellyn Fault system. The Llewellyn Fault separates the Whitehorse Trough from the Coast Crystalline Complex (Nisling Assemblage) (Figure 5 & 6). The Nisling Assemblage is a displaced continental margin package, polydeformed to four phases of deformation (Mihalynuk and Mountjoy, 1989) of probable upper Proterozoic to Paleozoic in age. Protoliths are varied, mainly pelitic but also volcanic protoliths and carbonates (Mihalynuk and Mountjoy, 1989). The Cache Creek group is an oceanic assemblage comprised of basalts, massive carbonates and imbricated altered ultramafic slices, and mantel tectonites. In parts, the Whitehorse trough blankets the Nisling and Cache Creek terranes as an overlap. The oldest rocks in the Whitehorse Trough are K-spar megacrystic hornblende granodiorite, age constraints to 212-220 Ma, accompanied by hornblende and pyroxene leucogabbro. These rocks are overlain by a thick blanket of polymictic boulder conglomerate, with clasts of the 215 Ma K-spar megacrystic granodiorite in the conglomerate and ferric-pyroxene breccia and basalt with typical lithology of the Stuhini Group volcanic rocks (Mihalynuk and Mountjoy, 1989). The Whitehorse trough has under gone lateral shortening by some 45 percent (Mihalynuk et al., 1990). This has resulted in closed to open, symmetric to asymmetric folds with wave lengths ranging up to 10 km. Folding in the Laberge group is particularly well developed (Mihalynuk et al., 1990) (Figure 7).

The Stuhini Group forms a 3 km thick pile of pillow basalts, breccias, intercalated argillites and volcanic clastics. The upper Triassic Carbonates correlated with the Sinwa Formation, which sits on top of the Stuhini Group succession (Mihalynuk and Mountjoy, 1989). Unconformably overlying those in some places and structurally overlying them in most places are the rocks of the Laberge Group (Mihalynuk and Mountjoy, 1989).

The Laberge group rocks are dominated by feldspathic-graywacke, argillite and conglomerate of lower to middle Jurassic. The Laberge Group sediments began the early

depositional stages as evidence by intraformational angular unconformities associated with conglomerate in strata of probable Pliensbachian age (Mihalynuk et al, 1990). Slump folds are common on the hand sample scale to hillside. Later axial-surface cleavages bare no relations to these early-form slump-folds. Folds produced during this deformation have axial planer (or near Planer) surfaces that consistently trend northwest and most commonly dip steeply both east and west (Mihalynuk et al., 1990). Axial cleavages are well developed in argillites, but are rare in massive wackes. Major folds are up right, gentle to close, and gently plunging (Mihalynuk et al., 1990). Many of the units within the Laberge Group Sediments have limited facies-dependent distribution which results from their depositional environment, interpreted as one of coalescing subaqueous turbiditic fans (Bultman, 1979).

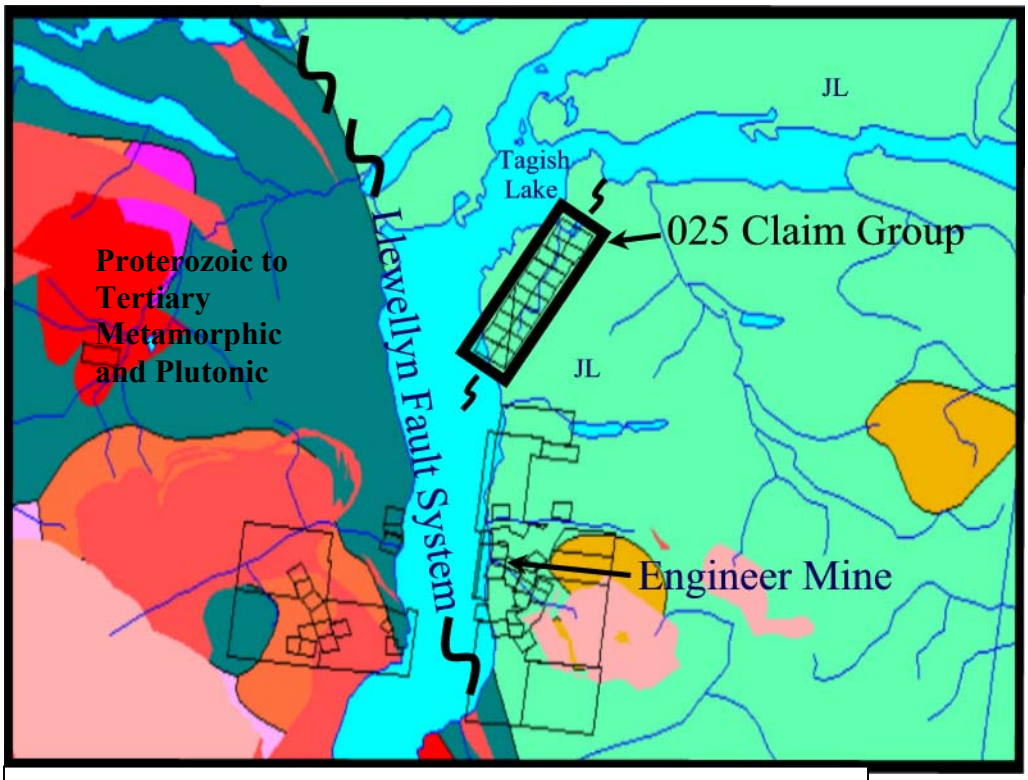


Figure 5. Regional Geology Map

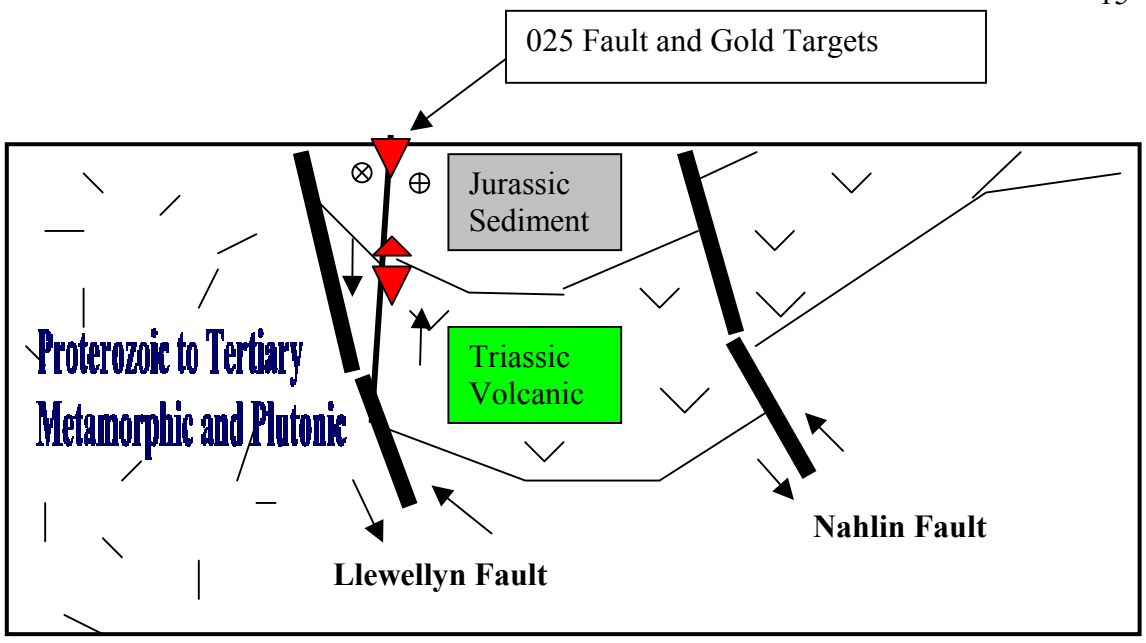


Figure 6. Geological Cross Section

LOCAL GEOLOGY

The 025-claim group geology is dominated by lower to middle Jurassic Laberge Group sediments, consisting of interbedded argillaceous siltstones, greywacke, siliciclastics and conglomerates. A chloritic hornblende granodiorite porphyry intrusive outcrop is located on the east side and footwall of the 025 structure. The main structure within the claim group is a 6 km long N025E trending sub-vertical west dipping normal fault. The 025 fault is splay off the Llewelyn fault system and has many cross faults trending north to northwest. The Laberge group rocks are underlain by Triassic Stuhini group volcanics. The contact between the Laberge and Stuhini group rocks is estimated at 500 – 800 m depth.

LOCAL GEOLOGY

Legend to Figure 6, Geology

Lower Jurassic Laberge Group

-lJL- Undivided wacke, argillite and siltstone.

-lJLs- Siliclastic: > 100 m thick; indurated siltstones to quartz-rich lithic wackes; cm-scale trough cross-stratification; well-layered; well-indurated; rusty weathering.

-lJLa- Argillites undivided or mixed

-lJLa1-Rhythmically bedded argillites; form successions 10-100 m thick; 2-5 cm beds, good normal grading; bioturbated tops and feeding trails especially prominent in < 10 cm calcareous beds; very sparse cobbles of various protoliths.

-lJLa2-Irregularly and thinly bedded argillites; as recessive sets between wacke beds; dark brown to black 1-30 mm; may be silty; rusty weathering.

-lJLg- Greywacke; feldspar < lithic grains; very fine sand to granules; < 5 % mafic minerals, especially hornblende; calcareous with bulbous concretions m's long; beds massive or graded, cm's to 10 m+ thick; grey to green and orange weathering; resistant.

-lJlc- Conglomerates; generally < 200 m thick. Clasts can include volcanic, sedimentary and intrusive rock types. Typically clast-supported with a coarse wacke matrix, or 1-30 % clasts floating in an argillite matrix. Martix-supported and intraformational conglomerates are also common.

-lJLq- Quartz subarenites; sandstones and granule conglomerates comprised largely of quartz with lesser feldspar. Altered biotite flakes are common accessories.

Figure 7. Local Geology Map **Open File 1997-1, Mihalynuk et al.**

LOCAL GEOLOGY

STUHINI GROUP

Within the southern portion of 104M8 map sheet a continuous section of the Stuhini group sediments and volcanic rocks display units that can be correlated for tens of kilometers. The entire package represents a transition from coarse terrigenous sediments to submarine mafic volcanics. As the volcanic piles built, they became more felsic and less voluminous. At the end of volcanism, epiclastic and reefal carbonate deposition covered and preserved the volcanic piles. The culmination of carbonate deposition marks the top of the Stuhini strata (Mihalynuk and Mountjoy, 1990).

ALTERATION

The dominant alteration within the main zone is phyllic (quartz-sericite-aspy-py), with K-feldspar, silicification, chalcedony and illite. Weak to moderately pervasive potassium alteration was determined from HF-Sodium cobalt nitrite staining. The infrared spectral analysis indicates the presence of illite and muscovite. The presence of illite indicates a temperature range of an estimated 150-250°C. Alteration is localized to the 025 fault and related structures. Framboidal pyrite suggests remobilization of sulphides.

STRUCTURE

The 025° trending structure is a prominent 6 km long and up to 100 m wide, normal strike slip dip-slip fault, see Figures 4 - 7. Faulting within the 025-structure is complex with many cross-structures trending north to northwest and to a lesser extent northeast. Slicken-slides are common and highly polished rock surfaces are seen within the 025 structure. An overturned fold lies between two northwest trending vertical dipping faults, juxtaposed to the main 025-structure, which are evident on the geology and aerial maps seen in Figures 4 & 7 respectively. Folds are open to isoclinal with the axial plane of folds east of the 025-structure trending northwest with a steep southwest dip, while the axial plane of folds west of the 025-structure trend north to west-northwest. A shallow northeast dipping thrust fault is located near the north end of the 025-structure.

EXPLORATION

The objective of this year's assessment work was to conduct a soil geochemical survey over the Central zone and infill sampling of the Bearox zone. Geologist's Gary R. Thompson and Julian Karas drove from Calgary Alberta on the 18th of August. The last leg of the trip was an hour jet boat trip to the 025-property on August 21st 2003. The fieldwork consisted of 2 geologists of 4 days, August 21 – 24th, 2003. The remaining return trip took until the 28th as a result of breakdowns.

A two-man motorized hand auger was used to sample through the overburden within the fault zones. The auger sampling was a slow and difficult process returning few samples. Soils were collected for 2 days using the auger and 2 days with matok and shovel. Most of the soil samples were collected using the matok and shovel. Due to difficulties encountered with the auger, the central portion of the property was not sampled during this program. Infill grid lies were established within the Bearox Zone. Grid lines trend 115º / 295º from the 025º trending-5000E base line. Seven short grid lines were established for a total of 440m. Soil sample stations were set at 5m apart and marked using tyvex tags tied with blue and orange flagging.

A total of 83 soil samples were collected from the Bearox Zone, within 025-claim group. The samples were submitted to Eco Tech Laboratory Ltd in Kamloops on August 28th 2003. The samples were dried and sieved to –80 mesh. Eco Tech conducted 28 element ICP analysis and 30-gram fire assay for gold, with Atomic Adsorption Finish on all 83 samples submitted. See Appendix 2 for analytical procedures.

GEOCHEMISTRY

Background values for gold and arsenic were determined from the British Columbia Department of Mines Geological Survey regional program in the Tagish Lake area (Mihalynuk et al.1988). Anomalous values were set to be > 19 ppb, > 117 ppm, > 30 ppm and > 0.4 ppm for Au, As, Sb and Ag respectively. Duplicate analysis were conducted on samples 2551, 2560, 2569, 2578, 2586, 2595, 2654, 2663 and 2671 returning an average gold value of 12.5, 30, 9000, 42.5, 4552.5, 20, 27.5, 17.5, 72.5 ppb respectively. Three quality control samples (Geo 03) were used, which assayed 135 ppb Au.

Samples are catalogued and dried. Soils are prepared by sieving through an 80-mesh screen to obtain a minus 80-mesh fraction. Samples unable to produce adequate minus 80-mesh material are screened at a coarser fraction. The Gold assay method used a sample weighed to 30 grams and fused along with proper fluxing materials. The bead is digested in aqua regia and analyzed on an atomic absorption instrument. Over-range values for rocks are re-analyzed using gold assay methods. The ICP method used a 0.5 gram sample is digested with 3ml of a 3:1:2 (HCl: $HN0_3$:H_20), which contains beryllium which acts as an internal standard for 90 minutes in a water bath at 95°C. The sample is then diluted to 10ml with water. The sample is analyzed on a Jarrell Ash ICP unit.

The correlation coefficients were obtained using excel R^2 plots with n = 83. Positive correlations exist between Au/As (0.79), Au/Ag (0.71), Au/Sb (0.78) and Ag/As (0.69). The strongest correlation exists between As/Sb (0.81).

Table 3. Correlation coefficient R^2 values n = 83 samples.

	Au (ppb)	Ag (ppm)	As (ppm)	Sb (ppm)
Au (ppb)	1	0.71	0.79	0.78
Ag (ppm)	0.71	1	0.69	0.59
As (ppm)	0.79	0.69	1	0.81
Sb (ppm)	0.78	0.59	0.81	1

DISCUSSION

Soil development on the property is relatively poor. Four types of soils on the property are 1) rocky talus fines, rich in organics, poor soil; 2) clay-grit-gravel, poor soil; 3) tan coloured silt, moderate soil, low residual with possible glacial origin; 4) rusty-orange-red, moderate-good soil with abundant altered sediments and quartz breccia, high residual.

Sixty-nine of the 83 soil samples collected from the Bearox Zone this year were anomalous in gold >19 ppb (Figure 8), ten were >1000 ppb (1g/t) and three were > 5000 ppb (5g/t). Seventy-four of the 83 soil samples analysed were anomalous in arsenic >117 ppm (Figure 9). Six samples returned > 1% or 10000 ppm arsenic. The highest gold, silver and antimony values are 10,450 ppb, 11.6 ppm and 450 ppm respectively. The average gold value from the 83 soil samples taken this year within the Bearox zone is 650 ppb (Table 4).

Soil samples, which returned highly anomalous values, contained rusty-red-orange altered sediments and quartz fragments (Table 4 & 5). The tan colored soils were suspect of glacial contamination or may be sourced from the conglomerate within the Laberge Group.

Correlation coefficient R^2 values provide us with useful gold pathfinder elements. The strong positive correlation between gold/arsenic and gold/antimony indicates that arsenic and antimony may be used as pathfinder elements to gold. In the gold and arsenic plots seen in Figures 8 & 9 below arsenic is dominant. Arsenic is highly elevated while gold values are weak-moderate north of 6602600N, this may suggest gold grades increase with depth.

Table 4

025 Assessment 2003
Soil Survey Summary
UTM 8V

Lab#	Northing	Easting	Grid North	Grid East	Au (ppb)	Ag (ppm)	As (ppm)	Sb (ppm)
E02551	6602801	542459	5675	5025	10	0.3	20	<5
E02552	6602682	542374	5450	5030	5	3.9	10	<5
E02553	6602675	542369	5550	5020	115	0.5	420	10
E02554	6602752	542404	5625	5020	190	2.1	2475	80
E02555	6602707	542380	5525	5015	235	0.9	1965	55
E02556	6602796	542450	5575	5020	15	0.2	80	5
E02557	6602802	542438	5675	5000	2410	2.2	>10000	280
E02558	6602825	542452	5675	5010	220	1.3	3120	140
E02559	6602821	542445	5675	5015	710	2.4	5480	165
E02560	6602237	542083	4950	4940	30	0.7	80	10
E02561	6602257	542162	5000	5000	60	0.3	270	60
E02562	6602256	542107	4970	4960	10450	7.3	>10000	425
E02563	6602275	542104	4990	4940	445	1.0	2020	40
E02564	6602336	542198	5123	4990	5100	11.6	9425	105
E02565	6602350	542201	5235	5010	450	2.3	5350	110
E02566	6602467	542258	5235	5000	2790	2.2	8230	75
E02567	6602554	542258	5235	4995	2780	4.5	>10000	130
E02568	6602535	542233	5300	4945	30	0.5	55	<5
E02569	6602530	542226	5300	4950	8900	3.3	>10000	205
E02570	6602534	542238	5300	4955	50	0.5	465	15
E02571	6602530	542254	5300	4960	250	1.9	4105	65
E02572	6602524	542249	5300	4965	70	1.8	1385	35
E02573	6602519	542257	5300	4970	135	1.8	3015	45
E02574	6602520	542263	5300	4975	4375	1.9	>10000	160
E02575	6602522	542274	5300	4980	55	0.6	1100	15
E02576	6602504	542275	5300	4985	2580	2.3	9255	95
E02577	6602519	542286	5300	4990	535	1.5	3085	45
E02578	6602552	542240	5320	4950	55	1.0	1560	30
E02579	6602561	542255	5320	4955	490	0.8	2255	30
E02580	6602536	542250	5320	4960	45	0.9	1945	25
E02581	6602545	542255	5320	4965	30	0.3	1540	30
E02582	6602568	542255	5320	4970	45	0.4	1935	25
E02583	6602582	542238	5320	4975	55	0.2	945	15
E02584	6602534	542273	5320	4980	10	0.4	160	5
E02585	6602528	542285	5320	4985	25	0.4	1085	25
E02586	6602544	542274	5320	4990	4605	5.9	8665	70
E02587	6602544	542280	5320	4995	945	1.4	3800	50
E02588	6602550	542290	5320	5000	310	1.1	3110	40
E02589	6602559	542288	5350	4990	390	0.8	3210	55
E02590	6602600	542261	5360	4955	15	2.2	835	10
E02591	6602587	542278	5360	4970	80	0.5	1800	25
E02592	6602582	542281	5360	4975	20	1.7	1130	45
E02593	6602585	542277	5360	4980	20	0.6	610	10
E02594	6602575	542290	5360	4985	20	0.4	525	10
E02595	6602669	542290	5425	4950	20	0.3	290	10
E02596	6602664	542288	5425	4955	25	0.4	375	15
E02597	6602629	542302	5425	4960	15	0.3	30	<5
E02598	6602640	542298	5425	4965	15	0.3	40	5
E02599	6602638	542282	5425	4970	20	0.3	160	15

	UTM 8V							
Lab#	**Northing**	**Easting**	**Grid North**	**Grid East**	**Au (ppb)**	**Ag (ppm)**	**As (ppm)**	**Sb (ppm)**
E02600	6602639	542317	5425	4975	20	0.4	205	20
E02651	6602640	542315	5425	4980	45	0.3	605	35
E02652	6602627	542324	5425	4985	65	0.6	1340	25
E02653	6602631	542322	5425	4990	35	0.6	965	20
E02654	6602647	542318	5425	4995	30	0.6	555	5
E02655	6602608	542322	5425	5000	60	0.4	305	<5
E02656	6602674	542315	5450	4950	20	0.5	745	30
E02657	6602689	542306	5450	4955	100	1.2	2025	50
E02658	6602673	542305	5450	4960	25	0.4	455	15
E02659	6602665	542311	5450	4965	60	0.7	1805	40
E02660	6602665	542312	5450	4970	90	1.3	2750	85
E02661	6602650	542310	5450	4975	20	0.7	135	10
E02662	6602662	542329	5450	4980	15	0.8	510	15
E02663	6602661	542328	5450	4985	20	0.5	400	5
E02664	6602653	542322	5450	4990	20	0.7	320	10
E02665	6602650	542348	5450	4995	30	0.4	90	<5
E02666	6602682	542341	5450	5000	190	4.7	1035	45
E02667	6602731	542349	5525	4980	15	0.3	115	20
E02668	6602721	542363	5525	4985	80	0.5	170	10
E02669	6602725	542355	5525	4990	15	0.5	325	<5
E02670	6602728	542360	5525	4995	15	0.3	160	<5
E02671	6602723	542365	5525	5000	70	0.7	640	45
E02672	6602722	542369	5525	5005	1065	2.6	>10000	205
E02673	6602748	542389	5575	4995	10	0.5	80	25
E02674	6602768	542394	5575	5000	25	0.5	585	30
E02675	6602760	542395	5575	5010	25	1.0	740	25
E02676	6602753	542392	5575	5015	55	1.2	1940	90
E02677	6602788	542394	5625	4995	20	0.3	400	15
E02678	6602782	542401	5625	5000	15	0.4	300	15
E02679	6602811	542404	5625	5005	5	0.6	180	10
E02680	6602803	542414	5625	5010	55	2.1	920	30
E02681	6602810	542415	5625	5015	40	0.6	1020	35
E02682			5400	5000	75	0.9	690	15
E02683			5575	5005	75	0.6	1780	35

Table 5

025 Assessment 2003
Soil Survey Summary

	UTM 8V		
Lab#	**Northing**	**Easting**	**Description**
E02551	6602801	542459	dark brown, 0.30m depth, high% residual, angular fragments of altered sediment
E02552	6602682	542374	tan brown, 0.3m depth, angular seds, possible glacial till
E02553	6602675	542369	light borwn, 1.5m depth, clay rich hardpan, pbbles size sediment and quartz
E02554	6602752	542404	redish-dark brown, 0.4m depth, rocky soil, 20% angular sediment fragments
E02555	6602707	542380	gray-brown, 0.5m depth, angular fragments of sediment and quartz, old trench
E02556	6602796	542450	light rusty-brown, 0.5m depth, pebble sized altered sediment fragments
E02557	6602802	542438	dark red-brown, 0.2m depth, talus fines, quartz breccia and altered sediments
E02558	6602825	542452	redish-brown, 0.4m depth, abundant altered sediment, minor quartz fragments
E02559	6602821	542445	dark brown, 0.30m depth, high% residual, talus fines, angular fragments
E02560	6602237	542083	tan-brown, 0.4m depth, sandy, abundant sediment fragments pebble size
E02561	6602257	542162	gray-blue clay, 2.4m depth auger sample, minor coarse sand-grit, rare shell fragments
E02562	6602256	542107	rusty-red-brown, 0.4m depth, abundant sediment and quartz fragments, weak soil
E02563	6602275	542104	med-dark brown, 0.5m depth,abundant sed fragments, minor qtz fragments
E02564	6602336	542198	rusty-brown, 1.5m depth, coarse sand sized fragments, old trench site
E02565	6602350	542201	med-dark brown, 0.5m depth,abundant sed fragments, minor qtz fragments
E02566	6602467	542258	rusty-red-brown, 0.3m depth, 10% angular rock fragments, minor quartz
E02567	6602554	542258	brown, 0.5m depth, rock talus fines, altered sediments
E02568	6602535	542233	light tan, 0.4m depth, weak soil development, angular sediment fragments
E02569	6602530	542226	red-brown, 0.2m depth, moderate soil development, altered seds + quartz fragments
E02570	6602534	542238	tan-brown, 0.5m depth, glacial or conglomerate fragments suspect
E02571	6602530	542254	light-brown, 0.2m depth, rocky-poor soil, rubble
E02572	6602524	542249	red-brown, 0.3m depth, poor soil-rocky, talus fines, high organics, high residual
E02573	6602519	542257	red-brown, 0.3m depth, moderate soil, abundant altered seds and quartz breccia
E02574	6602520	542263	rusty-red-brown, 0.3m depth, highly altered seds and quartz fragments
E02575	6602522	542274	rusty-red-brown, rocky soil, abundant quartz breccia & altered seds
E02576	6602504	542275	redish-brown, 0.2m depth, rubble altered seds, minor quartz, high residual
E02577	6602519	542286	redish-brown, 0.2m depth, rubble altered seds, minor quartz, high residual
E02578	6602552	542240	red-brown, 0.4m depth, moderate soil, rocky-altered sediments
E02579	6602561	542255	red-brown, 0.3m depth, high residual, abundant quartz fragments & altered seds
E02580	6602536	542250	reddish-brown, 0.3m depth, moderate soil, high organics, angular altered seds, minor qtz
E02581	6602545	542255	light brown, 0.3m depth, fine sandy suspect glacial material
E02582	6602568	542255	reddish-brown, 0.3m depth, high organics, altered seds & rounded cobbly fragments
E02583	6602582	542238	gray-brown, 0.4m depth, gravel, suspect glacial till or altered conglomerate
E02584	6602534	542273	tan brown, 0.3m depth, angular seds, possible glacial till
E02585	6602528	542285	dark rusty red-brown, 0.2m depth, rocky, poor soil, altered seds, limonite,
E02586	6602544	542274	rusty red-brown, 0.2m depth, highly altered seds, sheared, quartz breccia frags, old trench
E02587	6602544	542280	medium brown, 0.3m depth, poor soil, rocky, high organics, conglomerate fragments
E02588	6602550	542290	dark red-brown, 0.3m depth, rocky soil, high organic & altered seds with quartz stringers
E02589	6602559	542288	tan-gray, 1.5m depth, clay rich sandy-grit with small rock fragments
E02590	6602600	542261	medium brown, 0.3m depth, poor soil, rocky, high organics, above outcrop of conglomerate
E02591	6602587	542278	reddish-brown, 0.5m depth, extremely rocky, high residual, altered frags w/ vuggy qtz vein
E02592	6602582	542281	reddish-brown, 0.3m depth, rocky, high organics, talus fines
E02593	6602585	542277	pale brown to tan, 0.4m depth, fine material, glacial?,below outcrop, argillite w/ qtz stringers
E02594	6602575	542290	light brown, 0.4m depth, moderate soil, some rounded cobbles, suspect glacial
E02595	6602669	542290	reddish-brown, 0.4m depth, rocky, high organics, 15m North of conglomerate outcrop
E02596	6602664	542288	reddish-brown, 0.3m depth, poor soils, high organic, talus fines, suspect glacial
E02597	6602629	542302	reddish-brown, 0.2m depth, rocky, poor soil, angular seds with quartz veinlets
E02598	6602640	542298	reddish-brown, 0.2m depth, talus fines, very rocky, poor soil
E02599	6602638	542282	tan brown, 0.2m depth, poor soil, rocky, high organics, small sediment fragments

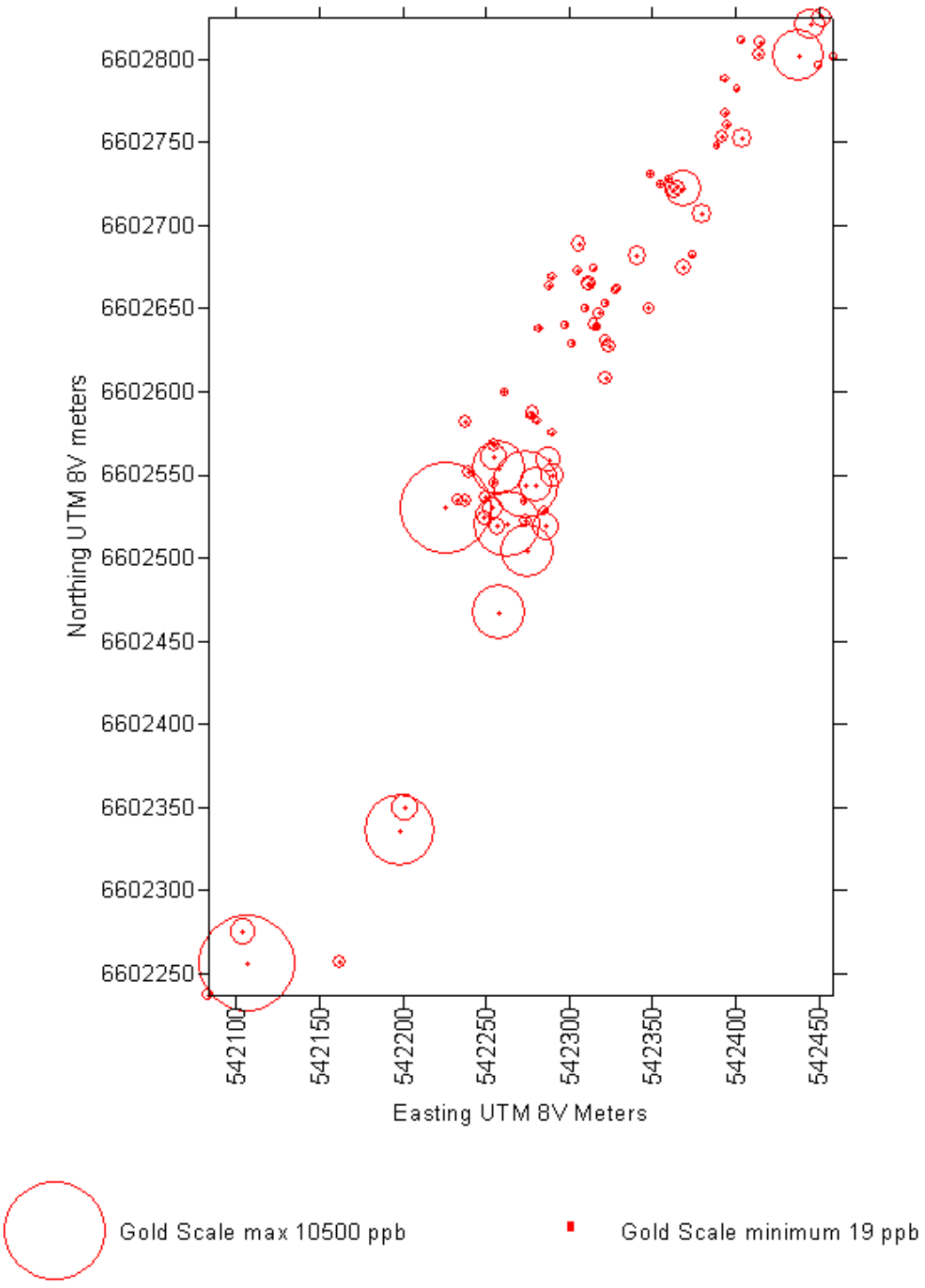
Lab#	Northing	Easting	Description
E02600	6602639	542317	medium brown, 0.3m depth, extremely rocky, <1% disseminated arsenopyrite, high residual
E02651	6602640	542315	orange brown, 1.0m depth, rocky, talus fines, breccia fragments & altered seds with slicks
E02652	6602627	542324	medium brown, 0.5m depth, moderate soil, solisifed sediments, rocky
E02653	6602631	542322	light orange brown, 0.4m depth, v rocky, sediment frags w/ tension gashes filled w/ qtz
E02654	6602647	542318	tan brown, 0.3m depth, rocky, talus fines, angular clasps of fine grain porphyry
E02655	6602608	542322	tan brown, 0.2m depth, gravel to sandy, possible glacial
E02656	6602674	542315	medium brown, 0.5m depth, poor soil, high organics, talus fines
E02657	6602689	542306	red-brown, 0.4m depth, rusty altered frags, high residual & shearing on sed frags
E02658	6602673	542305	tan brown, 0.5m depth, silty sandy, possible glacial contamination
E02659	6602665	542311	reddish-brown, 0.5m depth, rocky, minor altered seds, possible glacial contamination
E02660	6602665	542312	gray-brown, 0.3m depth, extremely rocky, talus fines
E02661	6602650	542310	medium brown, 0.3m depth, rocky, poor soils, high organics, talus fines, highly altered seds
E02662	6602662	542329	medium brown, 0.2m depth, talus fines, high organics, rocky & minor altered seds
E02663	6602661	542328	tan brown, 0.3m depth, moderate soil, rocky, minor altered seds
E02664	6602653	542322	reddish-brown to tan, 0.2m depth, moderate soil & rocky seds
E02665	6602650	542348	light gray, 0.6m depth, rocky, angular altered seds
E02666	6602682	542341	red-brown, 0.5m depth, high residual, altered seds with slicks & breccia frags & qtz stringers
E02667	6602731	542349	light brown, 0.2m depth, rocky, high organics, talus fines, poor soil
E02668	6602721	542363	tan brown, 0.2m depth, high organics, rocky
E02669	6602725	542355	tan brown, 0.4m depth, weak soil development
E02670	6602728	542360	tan brown, 0.3m depth, very rocky, high organics, poor soil
E02671	6602723	542365	med-brown, 0.3m depth, talus fines, rock poor soil, high organics
E02672	6602722	542369	dark red brown, 0.3m depth, slight altered sediment fragments, rocky poor soil
E02673	6602748	542389	light brown, 0.3m depth, very rocky, talus fines, sediment, poor soil development
E02674	6602768	542394	brown, 0.3m depth, very rocky talus fines, sediments, poor soil development
E02675	6602760	542395	redish brown, 0.2m depth, very rocky of sediments, high organics, poor soil dev
E02676	6602753	542392	redish brown, 0.2m depth, talus fines of sediments, poor soil development
E02677	6602788	542394	tan-brown, 0.3m depth, rocky, moderate soil development
E02678	6602782	542401	med-light brown, 0.40m depth, rocky-high organics, weakly altered sediments
E02679	6602811	542404	redish-brown, 0.3m depth, rocky-moderate soil development
E02680	6602803	542414	medium brown, 0.3m depth, rocky talus fines, poor soil development
E02681	6602810	542415	medium brown, 0.3m depth, rocky talus fines, poor soil development
E02682			med-brown, 0.3m depth, talus fines, rock poor soil, high organics
E02683			med-brown, 0.3m depth, talus fines, rock poor soil, high organics

DISCUSSION

Gold and Arsenic scale plots were constructed using Surfer software for the 83 soil samples, Figures 8 and 9 respectively. The UTM coordinates were obtained using a handheld Garmin 12 GPS unit. The geochemical results are plotted as the large symbol representing high values and small symbols representing low values. The most significant gold results are the cluster of geochemical highs located at 6602550N and 0542275E seen in Figure 8 and 9. This area corresponds to grid 5300N (4950-5000E). Both the gold and arsenic plots show that the mineralization is trending parallel to the 025 structure.

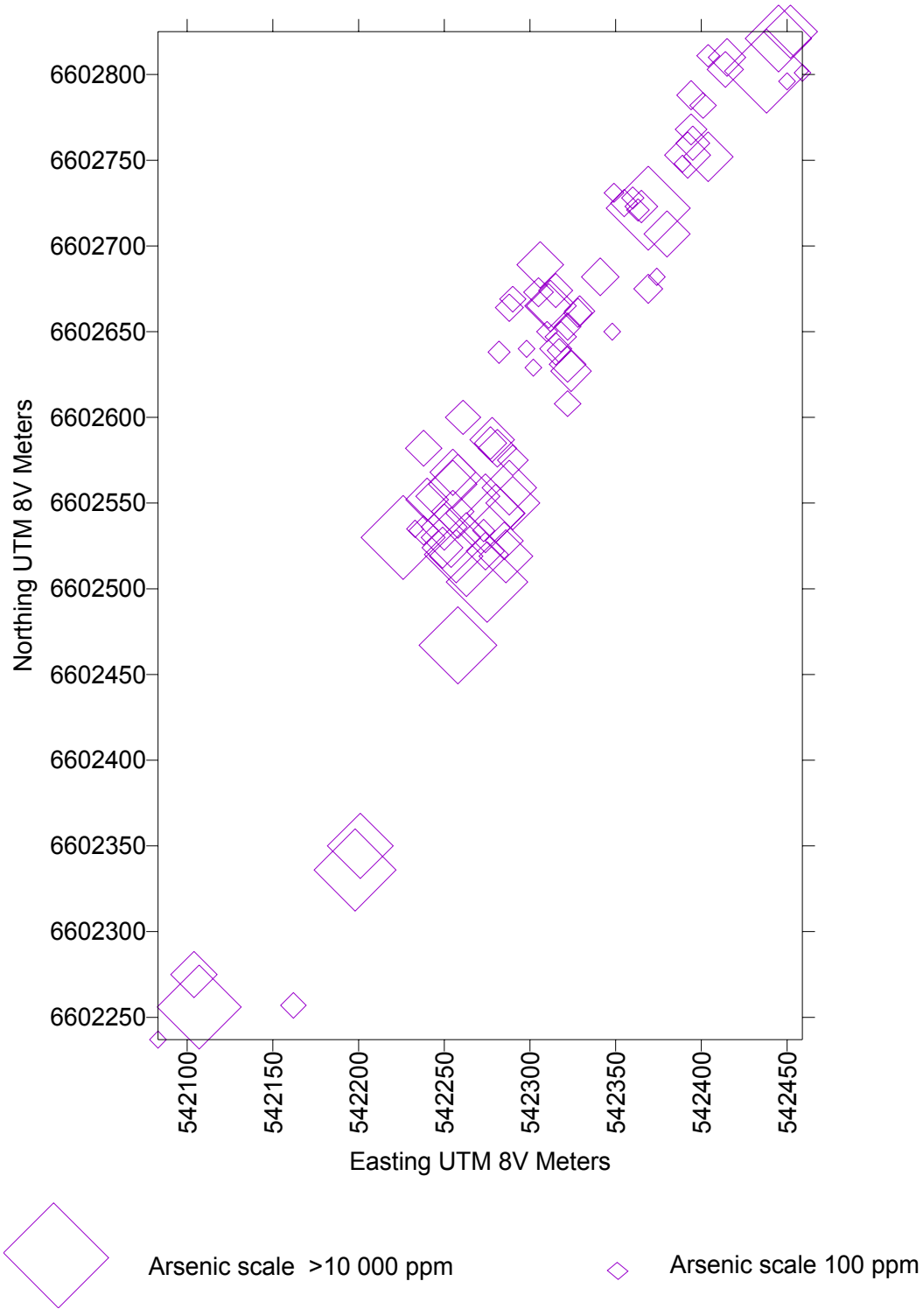
2003 Assessment 025 Claim Group BEAROX ZONE Soil Gold Results

Figure 8. Gold Scale



2003 Assessment Bearox Zone Arsenic Soil Results

Figure 9. Arsenic Scale



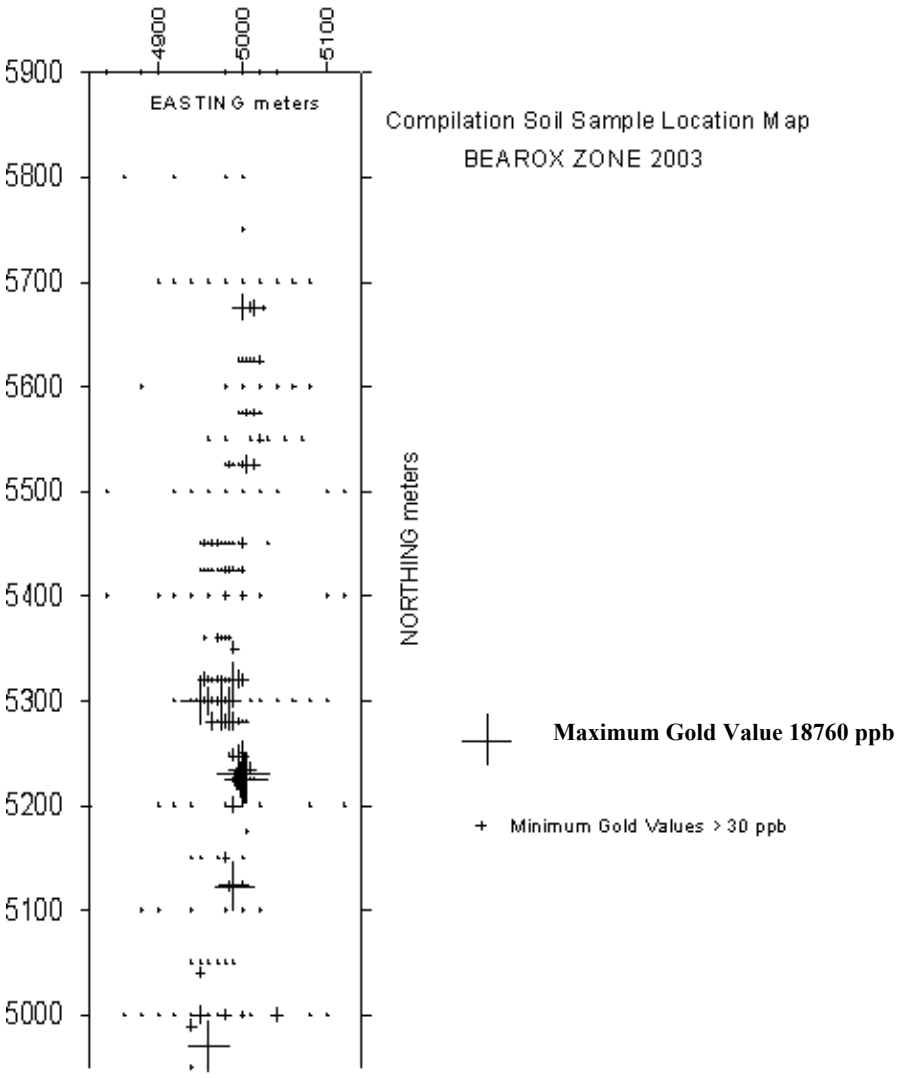


Figure 10, Gold Soil Compilation Bearox Zone

Compilation gold soil scale-plot using Surfer software is plotted from 282 samples (Figure 10). The size of the cross represents the scale of the gold value. The maximum value is 18760 ppb while the low was set at >30ppb Au. A detailed version of this plot is seen in the Auto-CAD drawing in Figure 14 (6 pages). An anomaly is visible in Figure 10 from 4970N to 5680N near 5000E.

DISCUSSION

Gold and Arsenic soil contour plots were constructed using Surfer software for the Bearox Zone, Figures 11 and 12 respectively. These plots were compiled from 283 samples, taken from 1994-2003. The contour data was treated as inverse distance to a power. Minimum values for gold and arsenic were set at 19 ppb and 100 ppm respectively. Several geochemical peaks are evident along the 5000E base line. The Gold plot (Figure 11) displays a cluster of peaks from 4950N to 5350N (400m) and two weak-moderate peaks at 5520 and 5700N. The Arsenic plot (Figure 12) shows peaks from 4950N to 5400N (450m) and moderate peaks at 5550N and 5700N.

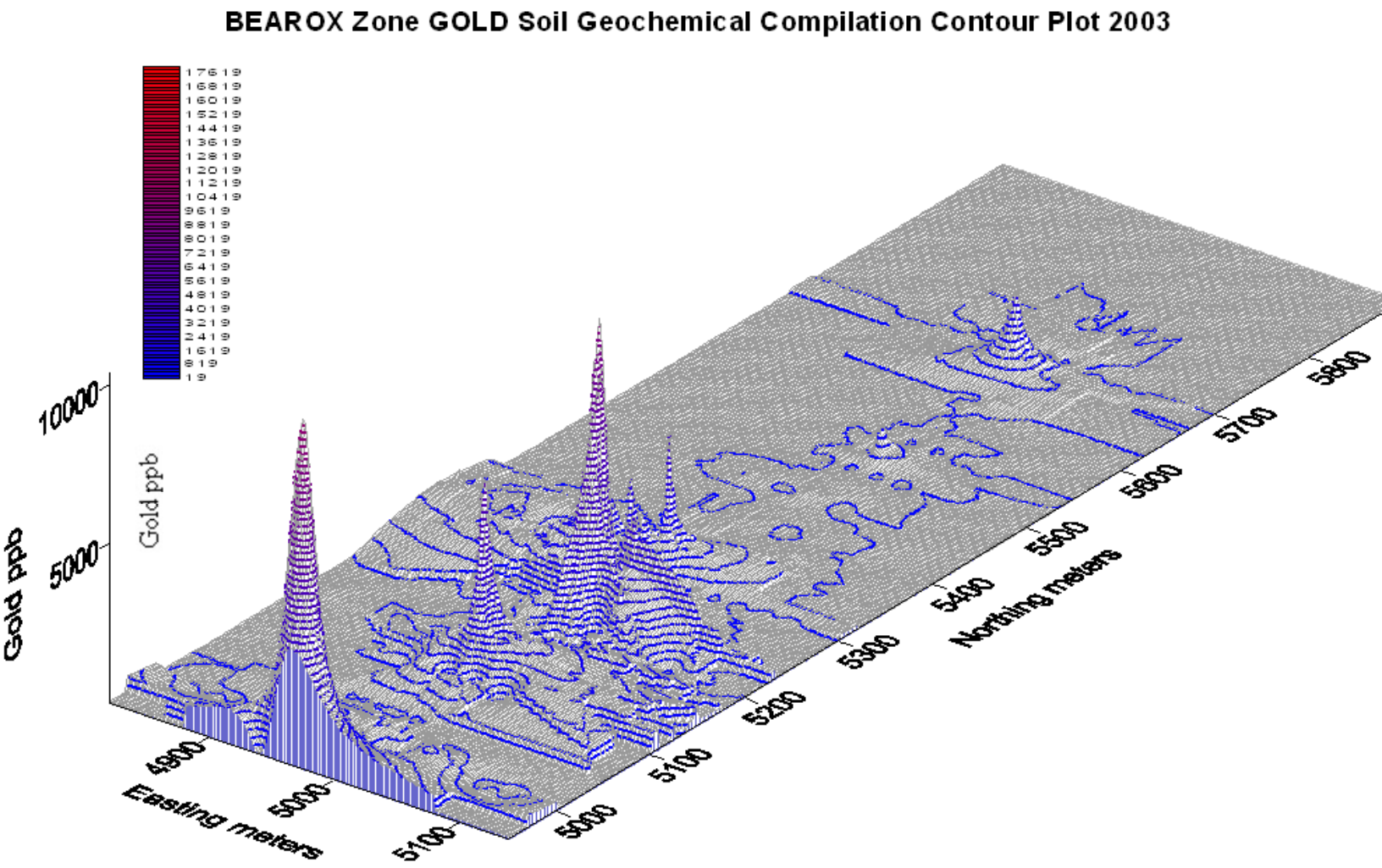


Figure 11. Gold Contour Bearox Zone Compilation Plot

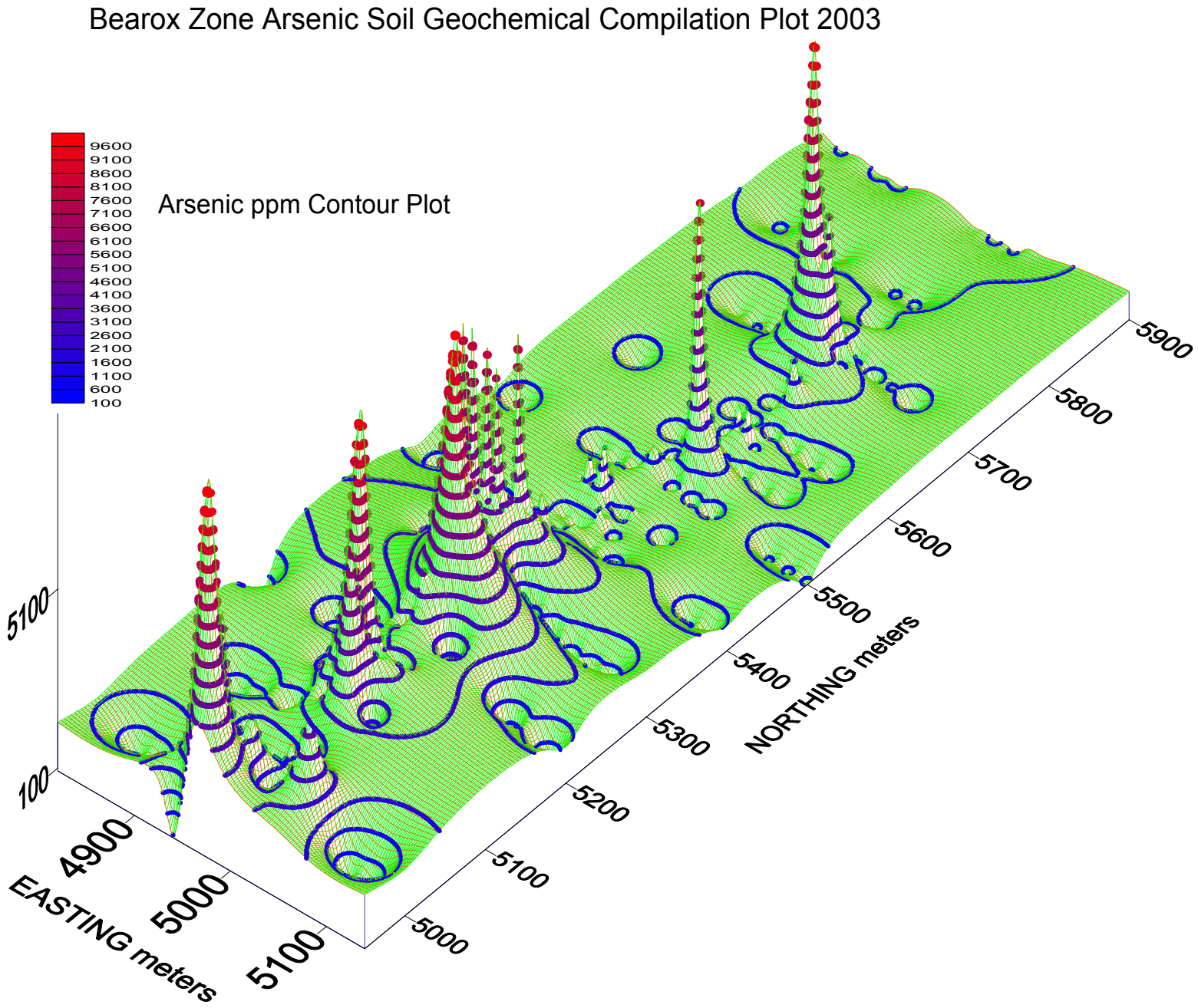


Figure 12. Arsenic Contour Compilation Plot Bearox Zone

DISCUSSION

A compilation plot was also conducted using Auto-cad for the Bearox Zone (Figure 14-six pages). The locations of the samples are plotted on the 5000E grid. Gold and arsenic values are plotted and contoured as blue and magenta colors respectively. Mineralized areas and rock assays are shown in red type.

Many areas within the 025-fault zone have not been sampled due to the overburden cover. Drilling with percussion drills may be required to sample these areas, which conventional soil sample tools can't reach. The soil anomaly from 5300 to 5400N is 50m wide, however sampling through overburden to the east may provide a 20m extension in width. The soil program was effective in filling in and extending the Bearox Zone mineralization.

Compilation Map of the Bearox Zone, 025 Claim Group Assessment 2003

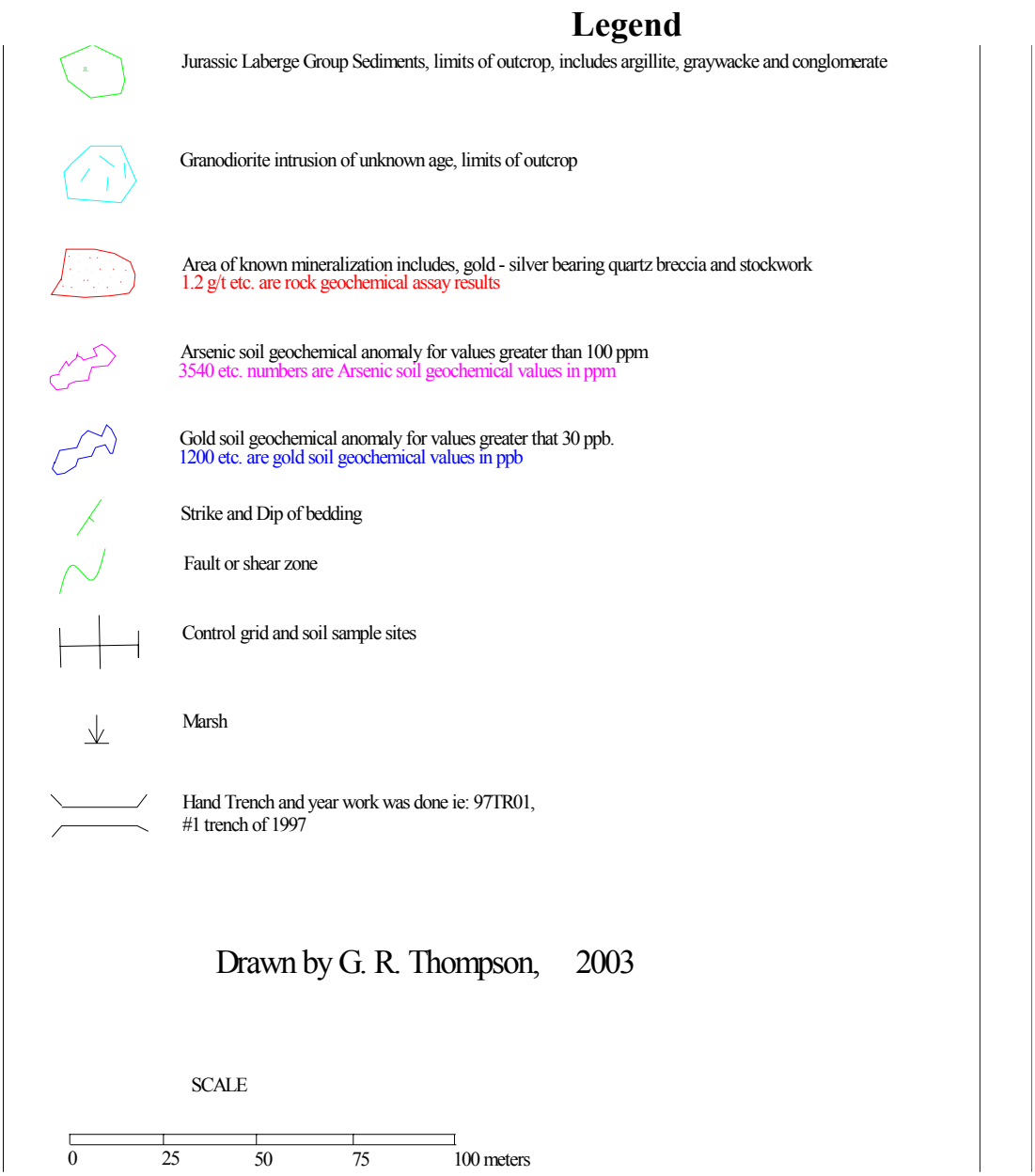


Figure 14. Bearox Zone Compilation Map (1 of 6)

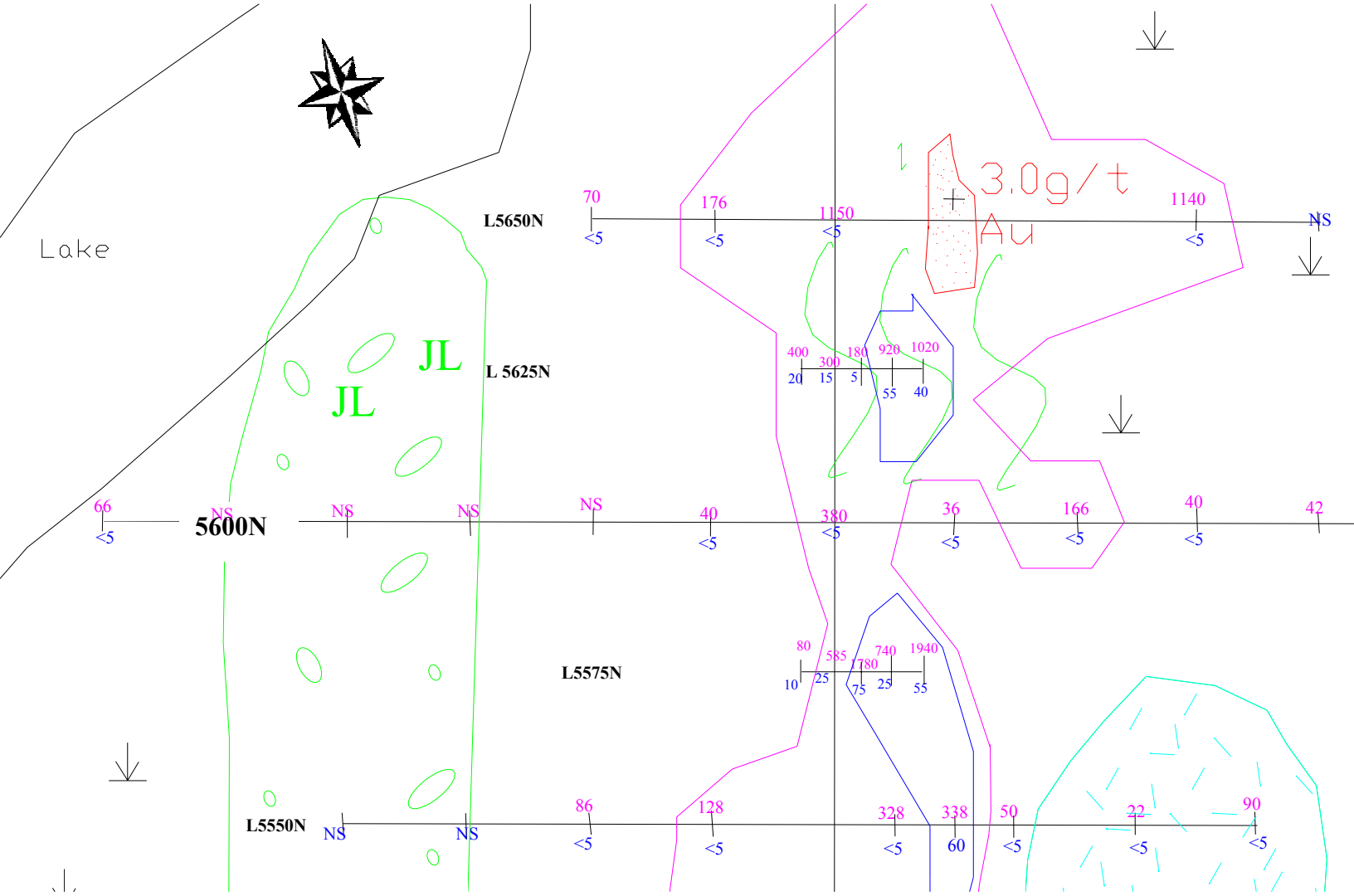


Figure 14. Bearox Zone Compilation Map (2 of 6)

20m scale

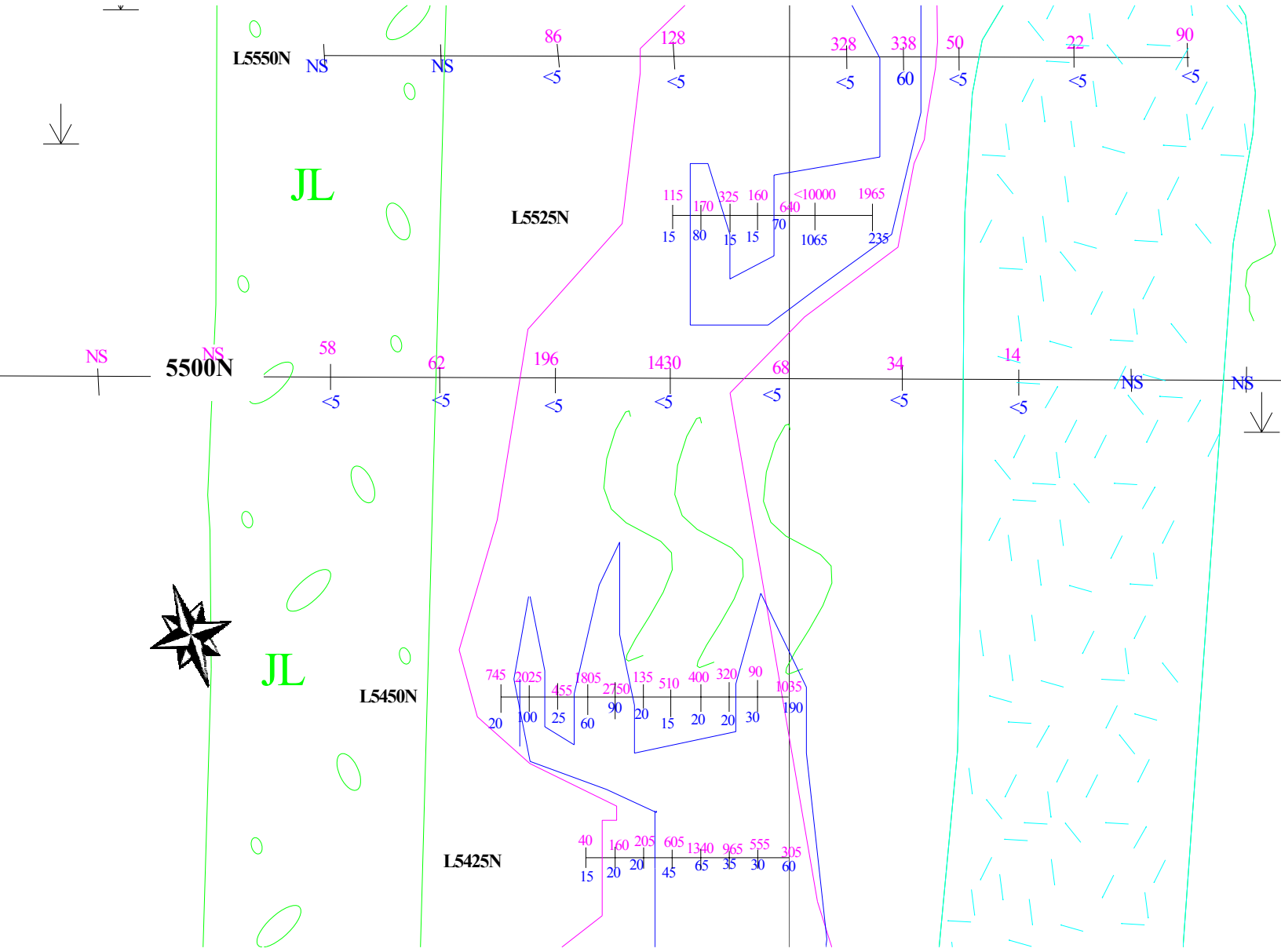


Figure 14. Bearox Zone Compilation Map (3 of 6)

20m scale

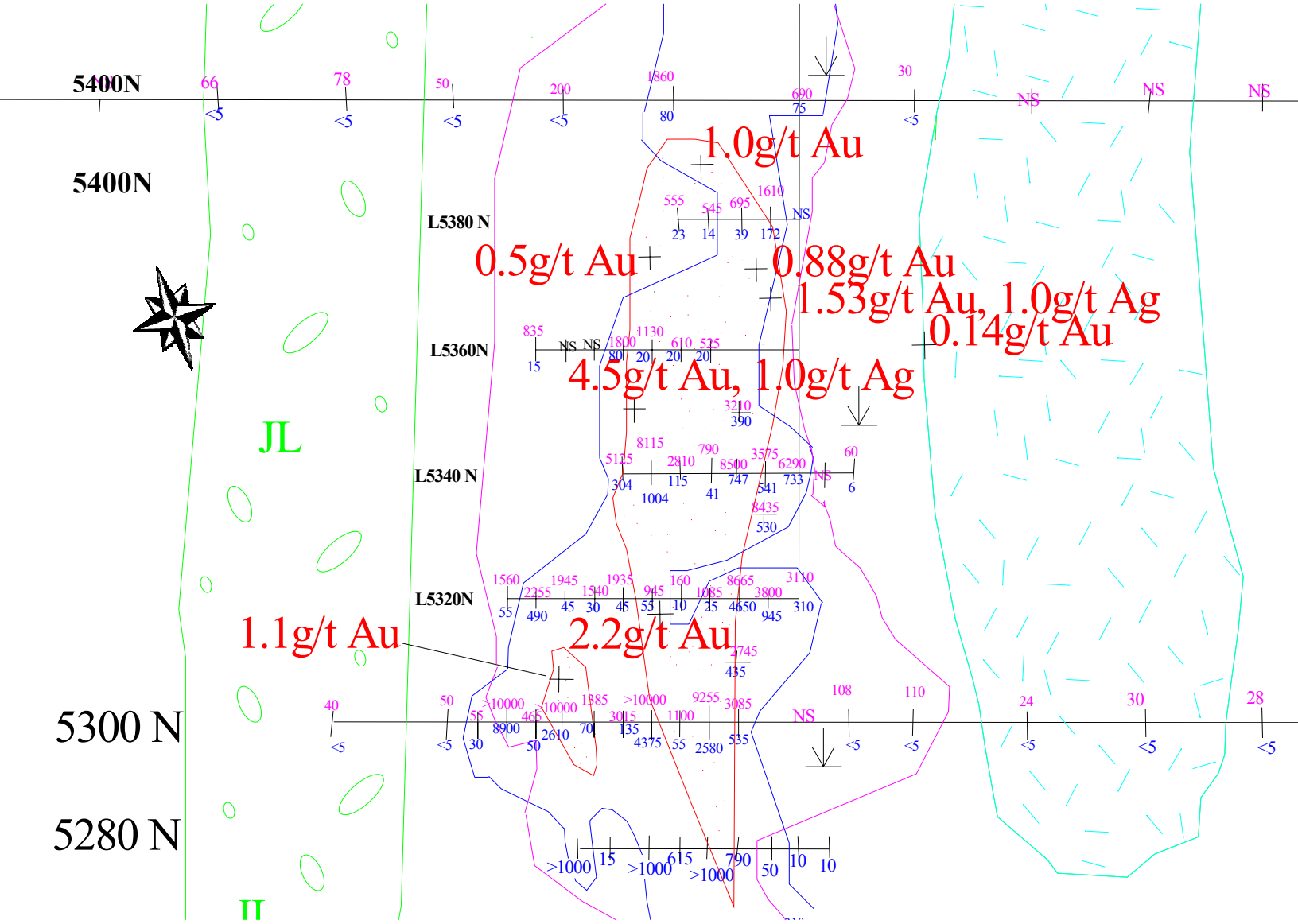


Figure 14. Bearox Zone Compilation Map (4 of 6)

20m scale

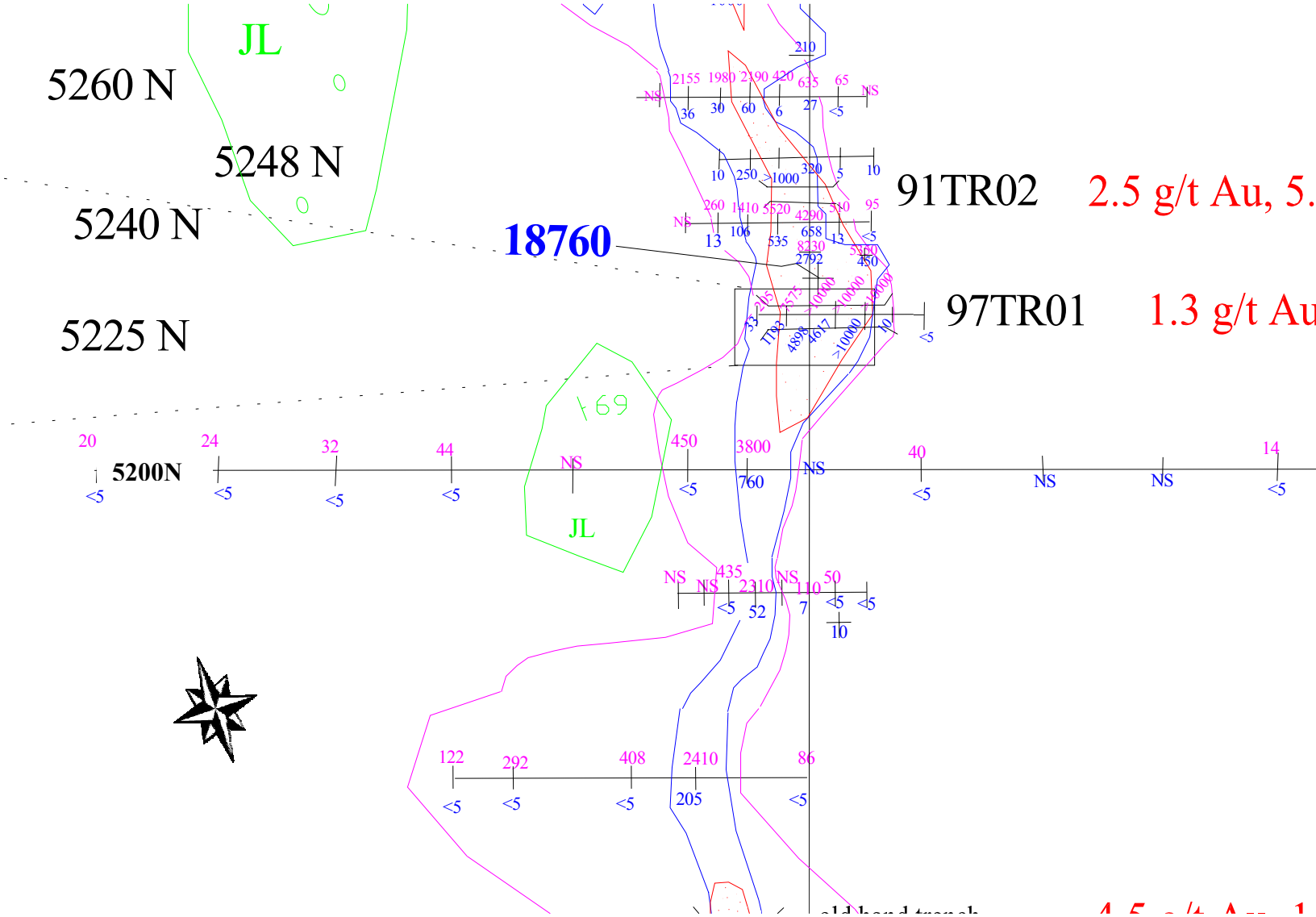


Figure 14. Bearox Zone Compilation Map (5 of 6)

20m scale

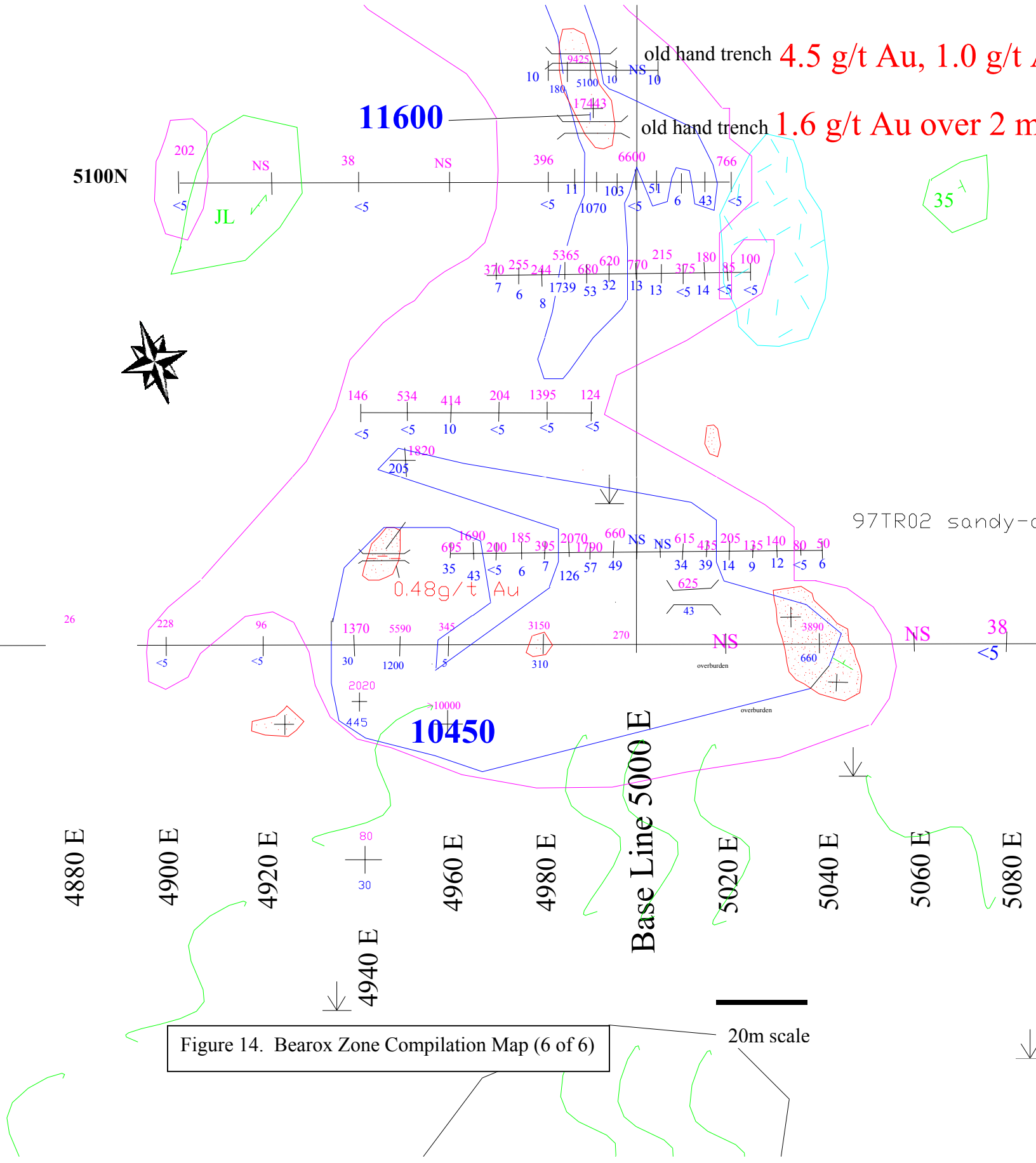


Figure 14. Bearox Zone Compilation Map (6 of 6)

SUMMARY

The 2003 soil geochemical program has further defined the Bearox Zone mineralization and has added significant gold values to this zone. The highest gold value from this year's work returned 10450 ppb at 4970N 4960E, extending the zone 30m along strike. From the 83 samples, 69 were anomalous in gold and 74 were anomalous in arsenic. The most significant gold values from soils were 10450, 8900, 5100, 4605, 4375, 2790, 2780, 2580 2410 and 1065 ppb. The soil results from this year's assessment work compiled with all previous work on the Bearox zone has identified several drill ready targets. The Bearox zone gold-arsenic-soil anomaly extends for a strike of 700m having widths >100m. The Bearox Zone remains open to the south and north along the 025-fault. Several areas within the fault have significant overburden cover, which, if sampled may provide extensions in width of the Bearox Zone. Positive correlations exist between Au/As (0.79), Au/Ag (0.71) and Au/Sb (0.78).

RECOMMENDATIONS

The recommendations for the 025-claim group are as follows:

1) Extend base line 5000E from 5700N to 10000N along the 025-fault to cover the Central and Barney zones. Approximately 50km of control grid to be brushed out with chain saw. Grid stations should be marked with tyvex tags and two color flagging. Cross lines should be established at 25m spacing with 5m stations within the 025-fault and 20m stations outside the 025-fault. The base line should be cut wide enough for ATV access and marked with wood pickets.

2) Approximately 500 soil samples should be collected along the 025-fault to include the Central and Barny Zones**.**

3) A 50 km magnetics-VLF geophysical survey covering all four zones and known-suspect cross faults.

4) Structural mapping along the 025-fault with a focus on cross faults and fold hinges.

5) Drilling of approximately 4000m targeting the Main Zone and Bearox Zone.

A total of 2060m drilling in 22 holes would test the Main Zone mineralization. The initial holes should be collared 25m and 50m west of the southern end of the Main Zone. Holes should be spaced 25m apart with drill azimuths of 115º and dips of -45º and -75º. Table 6 below is a summary of the proposed drilling of the Main Zone.

Table 6

Main Zone Diamond Drilling Plan							
Collar Location	**0+00N 475E**	**0+25N 475E**	**0+50N 475E**	**0+75N 475E**	**1+00N 475E**	**1+50N 475E**	**2+00N 475E**
Dip	-45º	-45º	-45º	-45º	-45º	-45º	-45º
Drill Length (m)	40	40	40	40	40	40	40
Azimuth	115º	115º	115º	115º	115º	115º	115º
Dip	-75º	-75º	-75º	-75º	-75º	-75º	-75º
Drill Length (m)	100	100	100	100	100	100	100
Azimuth	115º	115º	115º	115º	115º	115º	115º
Total Drilling (m)	140	140	140	140	140	140	140
Collar Location	**0+00N 450E**		**0+50N 450E**		**1+00N 450E**		**2+00N 450E**
Dip	-45º		-45º		-45º		-45º
Drill Length (m)	80		80		80		80
Azimuth	115º		115º		115º		115º
Dip	-75º		-75º		-75º		-75º
Drill Length (m)	190		190		190		190
Azimuth	115º		115º		115º		115º
Total Drilling (m)	270		270		270		270
Total Drilling 2060m							

6) A total of 12 holes from 6 locations are proposed to test the Bearox Zone for a drilling length of 2050m. The initial holes should be located at the southern end of the Bearox Zone to test the widest part of the geochemical anomaly. The first 2 holes should be collared at 4970N 4950E with an azimuth of 115º and dipping -45 and -75º for a drill length of 160m and 210m respectively. The proposed drilling plan is summarized in table 7.

Table 7

Bearox Zone Diamond Drilling Plan						
Collar Location	**4970N 4950E**	**5000N 5050E**	**5100N 5025E**	**5225N 5025E**	**5300N 5025E**	**5350N 5025E**
Dip	-45º	-45º	-45º	-45º	-45º	-45º
Drill Length (m)	160	160	100	80	160	160
Azimuth	115º	115º	295º	295º	295º	295º
Dip	-75º	-75º	-75º	-75º	-75º	-75º
Drill Length (m)	210	210	200	190	210	210
Azimuth	115º	295º	295º	295º	295º	295º
Total Drilled (m)	370	370	300	270	370	370
Total Drilling (m)	**2050**					

STATEMENT OF AUTHORS QUALIFICATIONS

I Gary R. Thompson of suite 401, 628-17th Ave. SW Calgary, Alberta obtained a Bachelor of Science Degree in geology in 2000 from the University of British Columbia. I have been active in mineral exploration since 1985. I am currently employed by CBM Solutions Ltd (a coalbed methane consulting company) based in Calgary Alberta. I'm currently the president/director of Cayley Geothermal Corp, also based in Calgary, Alberta.

Signed this day_____ of November 2003

Gary R. Thompson, B.Sc. geologist_____

COST STATEMENT

Table 8.

Cost Satement 025 Claim Group Assessment 2003				
Labour	Project Geologist		4 field days @ $400/day	$1,600
			6 travel days @ $200/day	$1,200
	Geologist		4 field days @ $250/day	$1,000
			6 travel days @ $125/day	$750
Travel	Truck	6000km	$0.20 /km	$1,200
	Fuel			$838.89
	Boat			$565
Accommodation				$334
Food				$717.70
Assays				$1,115.42
Equipment				$1,193
Field Gear				1,055.48
Report				$831
2003 Assessment Credits Total				**$12,400**
Recording fees & FMC				$625
Total Project cost				$13,025

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APPENDIX 1

09-Sep-03

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10041 Dallas Drive
KAMLOOPS, B.C.
V2C 6T4

Phone: 250-573-5700
Fax : 250-573-4557

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GARY R. THOMPSON
Suite 401, 628-17th Ave
S.W. Calgary, Alberta
T2S 0B4

Values in ppm unless otherwise reported

Et #.	Tag #	Au(ppb)	Ag	Al %	As	Ba	Bi	Ca %	Cd	Co	Cr	Cu	Fe %	La	Mg %	Mn
1	2551	10	0.3	2.05	20	65	<5	0.20	<1	26	84	131	7.01	20	1.43	520
2	2552	5	3.9	1.05	10	140	<5	0.77	<1	22	32	85	5.25	20	0.30	443
3	2553	115	0.5	1.59	420	140	<5	0.92	<1	24	52	133	5.06	20	1.06	555
4	2554	190	2.1	0.88	2475	75	<5	0.33	<1	22	35	93	6.38	20	0.37	427
5	2555	235	0.9	1.29	1965	70	<5	0.30	<1	17	37	70	4.11	10	0.77	438
6	2556	15	0.2	2.15	80	165	<5	0.33	<1	17	49	66	4.26	10	0.84	433
7	2557	2410	2.2	0.28	>10000	60	<5	0.44	<1	31	24	90	6.96	20	0.15	726
8	2558	220	1.3	0.34	3120	30	<5	0.23	<1	18	27	113	7.01	20	0.17	445
9	2559	710	2.4	0.77	5480	110	<5	0.41	<1	23	33	116	6.96	20	0.28	424
10	2560	30	0.7	1.46	80	60	<5	0.18	<1	19	44	84	4.13	20	0.75	326
11	2561	60	0.3	1.36	270	85	<5	1.56	<1	15	38	77	3.17	10	1.01	325
12	2562	10450	7.3	0.22	>10000	125	<5	0.89	<1	18	28	109	8.00	20	0.16	376
13	2563	445	1.0	0.77	2020	180	<5	0.29	<1	17	26	41	4.02	10	0.34	532
14	2564	5100	11.6	0.91	9425	205	<5	1.17	<1	15	32	29	5.65	20	0.46	342
15	2565	450	2.3	1.10	5350	85	<5	0.36	<1	26	39	97	7.14	20	0.52	605
16	2566	2790	2.2	0.60	8230	70	<5	0.47	<1	31	48	61	4.50	20	0.44	584
17	2567	2780	4.5	1.21	>10000	165	<5	0.56	<1	38	99	80	7.85	20	0.69	831
18	2568	30	0.5	2.58	55	75	<5	0.30	<1	24	71	104	6.01	10	1.66	400
19	2569	8900	3.3	0.52	>10000	375	<5	0.73	<1	24	44	32	>10	20	0.25	251
20	2570	50	0.5	1.36	465	80	<5	0.23	<1	14	42	34	3.91	10	0.85	404
21	2571	250	1.9	1.33	4105	80	<5	0.58	<1	29	50	104	7.62	10	0.75	359
22	2572	70	1.8	2.17	1385	85	<5	0.64	<1	32	72	127	7.29	20	1.30	660
23	2573	135	1.8	1.54	3015	90	<5	0.29	<1	27	58	90	7.25	20	0.89	425
24	2574	4375	1.9	0.51	>10000	95	<5	0.68	<1	25	34	28	6.00	10	0.17	667
25	2575	55	0.6	0.83	1100	80	<5	0.32	<1	22	52	36	6.66	<10	0.33	524

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10041 Dallas Drive
KAMLOOPS, B.C.
V2C 6T4
Phone: 250-573-5700
Fax : 250-573-4557

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GARY R. THOMPSON
Suite 401, 628-17th Ave
S.W. Calgary, Alberta
T2S 0B4

Values in ppm unless otherwise reported

Et #.	Tag #	Mo	Na %	Ni	P	Pb	Sb	Sn	Sr	Ti %	U	V	W	Y	Zn
1	2551	<1	<0.01	61	340	14	<5	<20	22	<0.01	<10	123	<10	7	105
2	2552	<1	0.05	33	780	12	<5	<20	67	<0.01	<10	56	<10	5	68
3	2553	<1	0.02	61	1040	14	10	<20	77	0.04	<10	59	<10	13	116
4	2554	<1	<0.01	38	720	10	80	<20	48	<0.01	<10	35	<10	5	101
5	2555	<1	<0.01	38	520	12	55	<20	24	0.02	<10	46	<10	7	64
6	2556	<1	<0.01	38	340	14	5	<20	46	0.01	<10	84	<10	4	73
7	2557	<1	<0.01	34	1020	6	280	<20	69	<0.01	<10	9	<10	16	92
8	2558	<1	<0.01	62	500	6	140	<20	46	<0.01	<10	17	<10	14	115
9	2559	<1	<0.01	42	620	12	165	<20	64	<0.01	<10	34	<10	9	90
10	2560	<1	<0.01	41	320	10	10	<20	24	0.02	<10	64	<10	6	97
11	2561	<1	0.02	37	850	10	60	<20	103	0.03	<10	48	<10	9	87
12	2562	<1	<0.01	35	820	14	425	<20	179	<0.01	<10	23	<10	14	68
13	2563	<1	<0.01	24	860	10	40	<20	52	<0.01	<10	34	<10	4	84
14	2564	<1	<0.01	18	940	8	105	<20	158	<0.01	<10	41	<10	10	64
15	2565	<1	<0.01	40	770	16	110	<20	36	<0.01	<10	39	<10	11	112
16	2566	<1	<0.01	98	1520	4	75	<20	23	<0.01	<10	60	<10	10	47
17	2567	<1	<0.01	122	1550	10	130	<20	61	<0.01	<10	87	<10	13	103
18	2568	<1	<0.01	54	440	12	<5	<20	26	<0.01	<10	105	<10	6	120
19	2569	<1	<0.01	23	1160	10	205	<20	120	<0.01	<10	15	<10	12	71
20	2570	<1	<0.01	27	220	10	15	<20	19	0.03	<10	60	<10	5	76
21	2571	<1	<0.01	47	630	20	65	<20	50	<0.01	<10	57	<10	5	156
22	2572	<1	<0.01	63	660	20	35	<20	49	<0.01	<10	90	<10	6	166
23	2573	<1	<0.01	47	350	16	45	<20	28	<0.01	<10	64	<10	5	150
24	2574	<1	<0.01	34	1480	4	160	<20	144	<0.01	<10	29	<10	22	46
25	2575	<1	<0.01	42	310	8	15	<20	36	<0.01	<10	50	<10	5	65

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Et #.	Tag #	Au(ppb)	Ag	Al %	As	Ba	Bi	Ca %	Cd	Co	Cr	Cu	Fe %	La	Mg %
26	2576	2580	2.3	1.10	9255	110	<5	0.68	<1	33	71	92	9.02	20	0.62
27	2577	535	1.5	1.31	3085	75	<5	0.34	<1	20	63	43	5.96	10	0.35
28	2578	55	1.0	1.35	1560	120	<5	0.35	<1	25	40	46	5.97	<10	0.50
29	2579	490	0.8	0.61	2255	95	<5	0.25	<1	18	26	27	5.18	10	0.15
30	2580	45	0.9	1.01	1945	130	<5	0.63	<1	23	34	51	5.67	10	0.24
31	2581	30	0.3	2.02	1540	110	<5	0.37	<1	17	46	62	4.42	10	0.80
32	2582	45	0.4	1.68	1935	110	<5	0.44	<1	20	43	42	4.94	10	0.59
33	2583	55	0.2	1.54	945	80	<5	0.36	<1	15	39	44	3.68	10	0.80
34	2584	10	0.4	1.70	160	155	<5	0.37	<1	14	48	29	3.44	10	0.73
35	2585	25	0.4	1.83	1085	85	<5	0.47	<1	20	88	45	5.90	10	0.81
36	2586	4605	5.9	0.60	8665	75	<5	0.31	<1	18	52	48	5.71	10	0.27
37	2587	945	1.4	1.04	3800	100	<5	0.36	<1	17	52	45	5.46	10	0.33
38	2588	310	1.1	1.53	3110	65	<5	0.38	<1	15	60	42	5.53	10	0.44
39	2589	390	0.8	1.66	3210	130	<5	1.05	<1	21	53	130	4.75	20	1.01
40	2590	15	2.2	2.16	835	100	<5	0.98	<1	18	54	72	5.65	20	0.93
41	2591	80	0.5	2.24	1800	100	<5	0.45	<1	63	74	104	7.20	20	1.18
42	2592	20	1.7	1.30	1130	115	<5	0.52	<1	23	40	38	4.71	<10	0.44
43	2593	20	0.6	1.70	610	135	<5	0.53	<1	16	37	36	3.21	10	0.63
44	2594	20	0.4	2.06	525	180	<5	0.74	<1	14	47	50	3.57	10	0.87
45	2595	20	0.3	1.81	290	155	<5	0.39	<1	14	40	49	3.63	10	0.72
46	2596	25	0.4	1.48	375	120	<5	0.30	<1	16	40	33	4.09	<10	0.72
47	2597	15	0.3	2.42	30	90	<5	0.50	<1	25	79	71	5.67	10	1.64
48	2598	15	0.3	2.13	40	105	<5	0.50	<1	31	63	78	5.78	10	1.05
49	2599	20	0.3	2.92	160	100	<5	0.34	<1	29	73	110	7.11	10	1.54
50	2600	20	0.4	1.99	205	45	<5	0.55	<1	27	51	120	5.78	10	1.00
51	2651	45	0.3	1.22	605	75	<5	0.32	<1	27	45	94	6.49	10	0.60
52	2652	65	0.6	1.68	1340	145	<5	0.72	<1	29	41	80	4.86	10	0.53
53	2653	35	0.6	1.80	965	70	<5	0.31	<1	21	48	58	5.12	10	0.82
54	2654	30	0.6	1.89	555	70	<5	0.32	<1	20	48	49	4.40	<10	0.88
55	2655	60	0.4	2.00	305	125	<5	0.44	<1	16	48	63	4.19	10	1.03
56	2656	20	0.5	2.27	745	55	<5	0.35	<1	23	70	94	6.72	<10	1.23
57	2657	100	1.2	1.09	2025	160	<5	0.44	<1	25	41	57	6.33	10	0.34
58	2658	25	0.4	1.63	455	135	<5	0.29	<1	18	43	42	3.81	10	0.72
59	2659	60	0.7	0.94	1805	135	<5	0.35	<1	23	35	77	7.07	10	0.30
60	2660	90	1.3	0.97	2750	155	<5	0.49	<1	23	43	149	>10	10	0.33

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GARY R. THOMPSON
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S.W. Calgary, Alberta
T2S 0B4

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Et #.	Tag #	Mn	Mo	Na %	Ni	P	Pb	Sb	Sn	Sr	Ti %	U	V	W	Y	Zn
26	2576	723	<1	<0.01	64	870	24	95	<20	92	<0.01	<10	78	<10	17	104
27	2577	330	<1	<0.01	44	510	12	45	<20	46	<0.01	<10	87	<10	5	86
28	2578	526	<1	<0.01	31	410	10	30	<20	29	<0.01	<10	61	<10	4	157
29	2579	417	<1	<0.01	22	370	8	30	<20	26	<0.01	<10	30	<10	8	73
30	2580	996	<1	<0.01	28	660	8	25	<20	60	<0.01	<10	45	<10	19	127
31	2581	376	<1	<0.01	34	250	12	30	<20	39	<0.01	<10	74	<10	5	75
32	2582	439	<1	<0.01	28	420	12	25	<20	48	<0.01	<10	65	<10	6	161
33	2583	382	<1	<0.01	32	370	14	15	<20	33	0.02	<10	56	<10	8	62
34	2584	385	<1	<0.01	30	310	10	5	<20	34	0.01	<10	72	<10	4	69
35	2585	242	<1	<0.01	58	440	12	25	<20	49	<0.01	<10	102	<10	5	76
36	2586	389	<1	<0.01	29	680	10	70	<20	46	<0.01	<10	77	<10	12	51
37	2587	404	<1	<0.01	35	400	6	50	<20	67	<0.01	<10	74	<10	7	67
38	2588	304	<1	<0.01	35	510	10	40	<20	60	<0.01	<10	85	<10	5	71
39	2589	573	<1	0.02	67	990	12	55	<20	96	0.03	<10	62	<10	11	108
40	2590	350	<1	0.05	24	540	18	10	<20	46	<0.01	<10	118	<10	9	56
41	2591	1619	<1	<0.01	44	1100	26	25	<20	35	0.02	<10	95	<10	11	273
42	2592	467	<1	<0.01	21	690	12	45	<20	57	<0.01	<10	75	<10	4	187
43	2593	411	<1	<0.01	29	230	10	10	<20	48	0.02	<10	61	<10	7	95
44	2594	371	<1	0.01	36	270	12	10	<20	69	0.03	<10	65	<10	10	68
45	2595	383	<1	<0.01	29	220	10	10	<20	34	<0.01	<10	66	<10	5	82
46	2596	382	<1	<0.01	27	290	10	15	<20	27	0.01	<10	67	<10	4	94
47	2597	689	<1	<0.01	54	350	12	<5	<20	32	<0.01	<10	126	<10	6	133
48	2598	767	6	<0.01	49	590	10	5	<20	38	<0.01	<10	110	<10	6	157
49	2599	554	<1	<0.01	62	360	16	15	<20	33	<0.01	<10	134	<10	4	143
50	2600	690	2	<0.01	65	460	14	20	<20	44	<0.01	<10	75	<10	9	134
51	2651	572	<1	<0.01	56	470	14	35	<20	30	<0.01	<10	60	<10	8	148
52	2652	1170	<1	<0.01	40	1010	14	25	<20	67	<0.01	<10	67	<10	8	173
53	2653	445	<1	<0.01	41	410	12	20	<20	31	0.02	<10	66	<10	5	145
54	2654	377	<1	<0.01	41	320	12	5	<20	30	0.02	<10	67	<10	4	92
55	2655	417	<1	<0.01	44	370	14	<5	<20	46	0.02	<10	67	<10	6	83
56	2656	325	<1	<0.01	53	460	14	30	<20	33	<0.01	<10	108	<10	4	124
57	2657	920	<1	<0.01	39	550	14	50	<20	42	<0.01	<10	45	<10	8	153
58	2658	827	<1	<0.01	32	350	12	15	<20	28	0.02	<10	64	<10	5	108
59	2659	458	<1	<0.01	45	390	12	40	20	40	<0.01	<10	44	<10	6	147
60	2660	137	<1	0.06	49	1130	24	85	20	221	<0.01	<10	34	<10	9	195

09-Sep-03
ECO TECH LABORATORY LTD.
10041 Dallas Drive
KAMLOOPS, B.C.
V2C 6T4

Phone: 250-573-5700
Fax : 250-573-4557

ICP CERTIFICATE OF ANALYSIS AK 2003-338

GARY R. THOMPSON
Suite 401, 628-17th Ave
S.W. Calgary, Alberta
T2S 0B4

Values in ppm unless otherwise reported

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Values in ppm unless otherwise reported

Et #.	Tag #	Mn	Mo	Na %	Ni	P	Pb	Sb	Sn	Sr	Ti %	U	V	W	Y	Zn
61	2661	3119	<1	<0.01	53	1350	20	10	<20	120	0.01	<10	39	<10	27	119
62	2662	2385	<1	<0.01	26	680	14	15	<20	75	0.01	<10	61	<10	5	137
63	2663	427	<1	<0.01	45	520	12	5	<20	48	0.02	<10	72	<10	4	127
64	2664	622	<1	<0.01	28	560	12	10	<20	39	0.02	<10	63	<10	5	155
65	2665	571	<1	0.01	28	400	12	<5	<20	36	0.04	<10	62	<10	4	82
66	2666	463	<1	0.05	57	790	20	45	20	73	<0.01	<10	42	<10	15	129
67	2667	408	<1	<0.01	30	640	12	20	<20	47	<0.01	<10	48	<10	4	111
68	2668	548	<1	0.01	38	490	12	10	<20	52	0.02	<10	51	<10	12	120
69	2669	318	<1	<0.01	22	300	10	<5	<20	25	0.02	<10	66	<10	3	101
70	2670	185	<1	<0.01	21	370	10	<5	<20	33	0.01	<10	76	<10	3	94
71	2671	531	<1	<0.01	43	680	12	45	<20	47	<0.01	<10	69	<10	5	110
72	2672	452	<1	<0.01	37	950	14	205	20	53	<0.01	<10	19	<10	15	80
73	2673	270	<1	<0.01	31	440	6	25	<20	39	<0.01	<10	37	<10	9	71
74	2674	492	<1	<0.01	29	280	12	30	<20	27	0.01	<10	62	<10	4	99
75	2675	627	<1	<0.01	42	510	14	25	<20	32	<0.01	<10	70	<10	7	134
76	2676	708	<1	<0.01	41	610	16	90	20	39	<0.01	<10	69	<10	8	156
77	2677	358	<1	<0.01	29	260	10	15	<20	23	<0.01	<10	76	<10	4	79
78	2678	389	<1	<0.01	45	510	12	15	<20	42	<0.01	<10	80	<10	5	123
79	2679	735	<1	<0.01	29	470	14	10	<20	47	<0.01	<10	73	<10	4	122
80	2680	571	<1	0.03	44	610	14	30	<20	88	<0.01	<10	37	<10	14	94
81	2681	941	<1	<0.01	40	580	14	35	20	40	<0.01	<10	54	<10	7	105
82	2682	376	<1	0.01	36	870	10	15	<20	127	0.02	<10	46	<10	5	108
83	2683	317	<1	<0.01	43	330	10	35	<20	27	0.01	<10	56	<10	6	81

QC DATA:

Repeat:

1	2551	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	2560	317	<1	<0.01	40	300	10	5	<20	23	0.01	<10	64	<10	5	93
19	2569	234	<1	<0.01	23	1080	10	195	<20	115	<0.01	<10	14	<10	12	68
28	2578	516	<1	<0.01	32	400	10	30	<20	28	<0.01	<10	59	<10	4	155
36	2586	393	<1	<0.01	29	690	10	65	<20	46	<0.01	<10	76	<10	12	51
45	2595	394	<1	<0.01	30	220	12	15	<20	35	<0.01	<10	68	<10	6	85
54	2654	397	<1	<0.01	41	330	12	5	<20	32	0.02	<10	67	<10	4	92
63	2663	410	<1	<0.01	46	500	14	5	<20	46	0.02	<10	73	<10	5	129
71	2671	526	<1	<0.01	43	680	12	50	<20	43	<0.01	<10	73	<10	5	115
80	2680	568	<1	0.03	43	620	14	30	<20	87	<0.01	<10	38	<10	14	94

GARY R. THOMPSON **ECO TECH LABORATORY LTD.**

Et #.	Tag #	Mn	Mo	Na %	Ni	P	Pb	Sb	Sn	Sr	Ti %	U	V	W	Y	Zn
Standard:																
GEO '03		622	<1	0.02	31	630	20	<5	<20	43	0.10	<10	63	<10	9	73
GEO '03		638	<1	0.02	30	600	20	<5	<20	45	0.10	<10	66	<10	8	72
GEO '03		644	<1	0.02	31	610	20	<5	<20	47	0.11	<10	68	<10	8	72

ECO TECH LABORATORY LTD.
Jutta Jealouse
B.C. Certified Assayer

GARY R. THOMPSON **ICP CERTIFICATE OF ANALYSIS AK 2003-338**

Et #.	Tag #	Au(ppb)	Ag	Al %	As	Ba	Bi	Ca %	Cd	Co	Cr	Cu	Fe %	La	Mg %
Standard:															
GEO '03		135	1.6	1.64	55	135	<5	1.60	<1	19	60	89	3.57	<10	0.94
GEO '03		135	1.7	1.65	60	145	<5	1.61	<1	19	59	90	3.57	<10	0.93
GEO '03		130	1.7	1.69	50	140	<5	1.63	<1	19	60	92	3.61	<10	0.94

JJ/kk

ECO TECH LABORATORY LTD.
Jutta Jealouse
B.C. Certified Assayer

APPENDIX 2

Analytical Procedure Assessment Report

SAMPLE PREPARATION

Samples are catalogued and dried. Soils are prepared by sieving through an 80-mesh screen to obtain a minus 80-mesh fraction. Samples unable to produce adequate minus 80-mesh material are screened at a coarser fraction. These samples are flagged with the relevant mesh. Rock samples are 2 stage crushed to minus 10 mesh and a 250 gram sub sample is pulverized on a ring mill pulverize to -140 mesh. The sub sample is rolled, homogenized and bagged in a prenumbered bag.

GEOCHEMICAL GOLD ANALYSIS

The sample is weighed to 30 grams and fused along with proper fluxing materials. The bead is digested in aqua regia and analyzed on an atomic absorption instrument. Over-range values for rocks are re-analyzed using gold assay methods.

Appropriate reference materials accompany the samples through the process allowing for quality control assessment. Results are entered and printed along with quality control data (repeats and standards). The data is faxed and/or mailed to the client.

Analytical Procedure Assessment Report

MULTI ELEMENT ICP ANALYSIS

Samples are catalogued and dried. Soil samples are screened to obtain a -80 mesh sample. Samples unable to produce adequate -80 mesh material are screened at a coarser fraction. These samples are flagged with the relevant mesh. Rock samples are 2 stage crushed to minus 10 mesh and pulverized on a ring mill pulverizer to minus 140 mesh, rolled and homogenized.

A 0.5 gram sample is digested with 3ml of a 3:1:2 (HCl:HN03:H20) which contains beryllium which acts as an internal standard for 90 minutes in a water bath at 95°C. The sample is then diluted to 10ml with water. The sample is analyzed on a Jarrell Ash ICP unit.

Results are collated by computer and are printed along with accompanying quality control data (repeats and standards). Results are printed on a laser printer and are faxed and/or mailed to the client.

K:Methods/methicp