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اسما	RECEMEN	GEOPHYSICAL REPORT	
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	Gold Commissioner's Office	IP AND RESISTIVITY SURVEYS	
أسدا	VANCOUVER, B.C.	ON THE	
		SNOW ZONE and ICE LAKE ZONE	
		WITHIN THE	
l		BEATON GROUP MINERAL CLAIMS	
Lad		AFTON MINES AREA	
أسيرية	KAMLC	OPS MINING DIVISION, BRITISH COLUMBIA	
است. ا	LOCATED	17 km due west of the city of Kamloops	
	LOCATED.	50° 40'North Latitude, and 120°36' West Longitude	
		NTS: 921/10E	
	WRITTEN FOR:	GREEN VALLEY MINE INCORPORATED LAKEWOOD MINING CO. LTD.	
اسا		1756 246 th Street Langley, B.C.	
Lad		V2Z 1G4	
	WRITTEN BY:	David G. Mark, P. Geos GEOTRONICS SURVEYS LTD.	
لعما	-	6204 – 125 th Street Surrey British Columbia V3X-3E1	
ليهيأ	DATED:	March 7. 2004	
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SUMMARY

Induced polarization (IP) and resistivity surveys were carried out on September 26th to 28th, 2003, over the Snow Zone, which occurs within the western part of the Beaton 2 Claim, and the Ice Lake Zone which occurs on the eastern part of the boundary between the Beaton 1 and 2 claims. The Beaton Claim Group is located on Beaton Creek about 4 km west of the Afton Mine within the Kamloops Mining Division of B.C.

The main purpose of the geophysical surveys was to locate mineralization similar to that of the nearby Afton Mine, which occurs within the Iron Mask intrusive, as well as to locate any other possible deposits that may occur within other rock types. The Afton mineralization consists of disseminated native copper and copper sulphides as well as other disseminated sulphides with associated gold, silver, and palladium values. The more specific purpose was to follow up on MMI soil sample anomalies as well as an airborne gamma ray spectrometry survey and magnetic survey anomalies.

The resistivity and IP surveys were carried out using a BRGM Elrec-6 multi-channel receiver operating in the time-domain mode. The transmitter used was a BRGM VIP 4000 powered by a 6.5-kilowatt motor generator. The dipole length and reading interval chosen was 100 meters read up to 12 levels. Two lines were carried out over the Snow Zone for a total survey length of 3,200 meters and one line was done over the Ice Lake Zone for a total survey length of 1600 meters resulting in a grand total over both zones of 4,800 meters. The results were plotted in pseudosection form and contoured.

CONCLUSIONS and RECOMMENDATIONS

- 1. The IP and resistivity surveys have revealed positive results on the Snow Zone that correlate with MMI soil sample anomalies as well as with diamond drilling that has been done. The resistivity survey revealed a resistivity low that is attributed to picrite. Picrite occurs in near proximity to the Afton mineralization. Also elevated and anomalous values in the IP readings correlate with MMI soil anomalies in copper, gold, silver, and palladium indicating that sulphides of economic interest are the causative source of the IP high.
- 2. Though positive, the results are inconclusive because of the small amount of surveying done, and thus the IP and resistivity surveying should be expanded both to the east and to the west. The MMI soil sampling should also be expanded and filled in.
- 3. The IP and resistivity survey line over the Ice Lake Zone revealed elevated IP readings over much of the pseudosection indicating a rock-type with an elevated amount of sulphides, perhaps an intrusive. Anomalous IP readings also occur within a lineal-shaped resistivity high indicating an intrusive dyke that is mineralized with sulphides.
- 4. Considering the strong MMI soil results over the rest of the grid as well as the strong similarity of the gamma ray spectrographic/magnetic signature with that of the Afton deposit, the IP survey should be continued to the east over the rest of the grid. As well the MMI soil sampling should be filled in and expanded in all directions.

GEOPHYSICAL REPORT

ON

IP AND RESISTIVITY SURVEYS

ON THE

SNOW ZONE and ICE LAKE ZONE

WITHIN THE

BEATON GROUP MINERAL CLAIMS

AFTON MINES AREA

KAMLOOPS MINING DIVISION, BRITISH COLUMBIA

INTRODUCTION AND GENERAL REMARKS

This report discusses survey procedure, compilation of data, interpretation methods, and the results of resistivity and induced polarization (IP) surveys carried out over the Snow Zone and over the Ice Lake Zone occurring within the Beaton Group Mineral Claims belonging to Lakewood Mining Co. Ltd. and Green Valley Mine Incorporated. The property is located on Beaton Creek about 4 km west of the Afton Mine within the Kamloops Mining Division, British Columbia.

The IP and resistivity surveys were carried out by a Geotronics crew of five men, one of who was the writer, over four days during September 25th to 28th, 2003. This includes one day of mob/demob.

The general purpose of exploration on this property is to locate sulphide mineralization similar to that of the nearby Afton Mine, which occurs within the Iron Mask intrusive, as well as to locate any other possible deposits that may occur within the Nicola volcanics. The Afton mineralization consists of disseminated native copper and copper sulphides as well as other disseminated sulphides with associated gold, silver, and palladium values.

The specific purpose of carrying out this IP and resistivity survey was to more accurately delineate the causative sources of MMI soil geochemistry anomalies containing anomalous to very anomalous values in copper, gold, nickel, palladium, cobalt and silver. The IP survey would carry this out by mapping sulphide mineralization, some of which hopefully would

consist of base metal sulphides as well as associated gold mineralization, as indicated by the MMI soil sampling. The resistivity survey would carry this out by mapping associated alteration zones, geological structure, and lithology.

MMI stands for mobile metal ions and describes ions, which have moved in the weathering zone and that are weakly or loosely attached to surface soil particles. MMI, which requires special sampling and testing techniques, are particularly useful in responding to mineralization at depth probably in excess of 700 meters. It also is not affected by glacial till, while standard soil sample techniques are. MMI is characterized in having a high signal to noise ratio and therefore can provide accurate drill targets. However, it may also move along fault lines and therefore could show the causative source to be laterally moved from where it actually is.

PROPERTY AND OWNERSHIP

The Beaton Group is comprised of 16 mineral claims totaling 112 units described as follows and as shown on the plan map GP-1.

Claim Name	Tenure #	Expiry Date	No. Units
Beaton #1	217820	June 15, 2012	20
Beaton #2	217821	June 15, 2012	20
Rose #1	316736	September 19, 2007	12
Rose #2	316737	September 19, 2007	1
Rose #3	316738	September 19, 2007	1
Rose #4	316739	September 19, 2007	1
Rose #5	316740	September 19, 2007	1
Rose #6	316742	September 19, 2007	1
Rose #7	316743	September 19, 2007	1
Snow #1	385243	March 21, 2012	1
Snow-#2	385244	March 21, 2012	1
Snow #3	385245	March 21, 2012	1
Snow #4	385246	March 21, 2012	1
Duffy	355486	September 19, 2007	20
Randy	390907	November 09, 2005*	12
Jeff	390908	November 15, 2005*	18

*The expiry date for the Randy and Jeff claims assumes the two years that were added for the assessment work that this report describes will be accepted for assessment credits

The Beaton #1 Claim is owned by Lakewood Mining Co. Ltd, while the Beaton #2 and the Snow #1 to #4 claims are owned by Green Valley Mine Incorporated. Both companies are located in Langley, British Columbia. The rest of the claims are owned by private individuals.

LOCATION AND ACCESS

The Beaton Claim Group is located 17 km due west of the city of downtown Kamloops on the northern slope of Greenstone Mountain.

The geographical coordinates for the center of the property are 50° 40' north latitude and 120° 36' west longitude with the UTM coordinates being 5616500 m N and 670000 m E. The NTS index is 92I/10E, and the BCGS index is 92I067.

Access is gained by traveling about 19 km west from downtown Kamloops along the Trans Canada Highway to a turnoff that runs southerly. About 3 km southerly and then westerly along this road, which is gravel, is the eastern boundary of the Beaton 2 Claim. The total road distance from Kamloops is 22 km. Roads varying from gravel to dirt occur throughout the Beaton Claims giving it excellent access for any 4-wheel drive vehicle.

PHYSIOGRAPHY

1

The Beaton Group is found within the Thomson Plateau, which is a physiographic unit of the Interior Plateau System. The Thompson Plateau consists of gently rolling upland of low relief for the most part. On the Beaton Claim the elevations vary from 500 meters (1600 feet) along the northern edge of the Beaton 1 claim at Cherry Creek to 1,430 meters (4,700 feet) at the southwestern corner of the Rose #5 Claim. Steep to moderate slopes to gently rolling hills with variable soil cover blanket much of the property. The steep slopes occur mostly within the southern part of the property.

The main water sources are Beaton Creek, which flows northerly through the western portion of the claims, and Pendleton Creek, which flows northerly through the eastern portion of the claims. Also a small lake, called Ice Lake, occurs within the southeastern part of the Beaton #1 Claim.

Tree cover is generally that of open forest with grasslands as well as some thick second growth.

Glaciers occupied the Thompson Plateau and thus much of the claim area is covered by glacial drift, which can become quite deep over the flatter areas.



The climate in the Kamloops area is semi-arid, and thus the precipitation is low, about 25 to 28 centimeters (10 to 11 inches). Temperatures vary from the high extreme in summer of around 40°C to the low in winter of around -30°C, though the usual temperature during the summer days would be 15°C to 25°C and that in winter would be -10°C to 5°C.

PREVIOUS WORK

Work was done on the property during and after the Afton staking rush of the '70's. It consisted mainly of magnetic, IP, and resistivity survey work.

Since the property was staked, the main work of interest has been MMI soil sampling carried out over two grids during 1999 and 2000. The one grid covers the Ice Lake Zone and consists of 117 samples and the second grid covers the Snow Zone (with one line extending to the Power Line Zone) and consists of 270 samples. The samples were tested for copper, zinc, cadmium, lead, gold, cobalt, nickel, palladium, and silver. This resulted in soil anomalies mainly in copper, gold, palladium, and silver on the Ice Lake Zone, and copper, gold, silver, palladium, nickel, and zinc on the Snow Zone.

In 2001, Robert Shives, a geophysicist and head of the Radiation Geophysics Section of the Geological Survey of Canada (GSC), prepared a geophysical interpretive report on the Ice Lake Zone on airborne gamma ray spectrometry and magnetic surveys that were carried out by the GSC in 1993. He noted that the Ice Lake Zone had a geophysical signature (a thorium/potassium ratio low adjacent to a magnetic high) very similar to that of the Afton deposit and as a result recommended five drill holes. One of these holes was drilled in 2002 at (0+00, 325N) and was labeled BC2-02-01. In encountered visible pyrite up to 10% with minor copper and nickel values.

The second diamond drill hole, BC2-02-02, was put down in 2002 on the Snow Zone MMI anomaly close to (0+00, 1500S), and encountered minor mineralization. This hole was then subsequently downhole logged during the same year with IP and resistivity survey instrumentation. The results were inconclusive.

GEOLOGY

The oldest rocks of the area are those on the property being of the Nicola Group, which is of Upper Triassic Age. The rock types composing this group are greenstone, andesite, basalt, agglomerate, breccia, tuff, minor argillite, limestone and conglomerate.

The next rock group in decreasing age sequence is the Jurassic Coast Intrusives that outcrop throughout the Nicola volcanics. The rock types are granite, granodiorite, and gabbro; or syenite, monzonite, diorite, and gabbro of the Iron Mask Batholith. The Iron Mask Batholith trends northwesterly across the northeastern part of the property.

The Tertiary volcanics, mainly basalt, of the Kamloops Group are the youngest rocks occurring on the property

Mineralization

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The many copper occurrences in the general area are found both within the Iron Mask Batholith and the older, intruded Nicola rocks close to the batholith. Generally, they occur with veins, impregnations, stockworks, and mineralized shear zones in the country rock with the principle copper minerals being chalcopyrite and bornite as well as some chalcocite, cuprite, azurite and malachite. Additional minerals that often occur with the copper are magnetite and pyrite. There have been shipments of ore, though small, from many of the prospects. The largest producer of these was the Iron Mask Mine, which shipped a total of 189,230 tons of ore. Another small producer was the Copper King, located about two kilometers north of the Beaton #1 Claim. Its values ran about 4.4 % copper and 0.8 oz/ton gold.

The area became the center of one of the hottest staking rushes in Canada when significant mineralization was discovered on the Afton property in the early '70's. Eventually, the discovery became an ore deposit that was mined from 1977 to 1988 by Teck. At the beginning of production, Afton had drill-proven ore reserves of 30.84 million tonnes grading 1.0% copper, 0.58 ppm gold, and 4.19 ppm silver. The main mineral form was native copper and chalcocite with minor covellite and chalcopyrite found within an intrusive breccia at the contact of the Nicola volcanics. The pit is located about 4 km east of the Beaton #2 Claim.

Currently, DRC Resources have discovered a new mineral body that has a combined size of measured and estimated 68.7 million tonnes, grading 1.68% copper equivalent using copper at \$0.85/lb, gold at \$375/oz, silver at \$5.25/oz, and palladium at \$200/oz, all US prices. The mineralization occurs below the old Afton Pit and extends in a southwesterly direction for over 1000 meters.

Known mineralization on the Beaton Claim Group to date has been encountered through the diamond drilling. Hole # BC2-02-01 encountered 30 meters of disseminated pyrite, up to 10%, with minor copper and nickel values. Hole # BC2-02-02 encountered visible chalcopyrite throughout a diorite porphyry, probably of the Sugar Loaf Intrusive. Laurence Stephenson, P.Eng, who reported on the results, stated "Most significantly 4 zones (all sample lengths were 5 meter) were anomalous in gold and silver reporting 360 ppb gold and 0.5 ppm silver; 800 ppb gold and 0.4 ppm silver (434 ppm copper); 720 ppb gold and 0.2 ppm silver; and 1.08 grams gold and 1.0 ppm silver."



INDUCED POLARIZATION AND RESISTIVITY SURVEYS

(a) Instrumentation

The transmitter used was a BRGM model VIP 4000. It was powered by a Honda 6.5 kW motor generator. The receiver used was a six-channel BRGM model Elrec-6. This is state-of -the-art equipment, with software-controlled functions, programmable through a keyboard located on the front of the instrument. It can measure up to 6 chargeability windows and store up to 2,500 measurements within the internal memory.

(b) Theory

When a voltage is applied to the ground, electrical current flows, mainly in the electrolyte-filled capillaries within the rock. If the capillaries also contain certain mineral particles that transport current by electrons (mostly sulphides, some oxides and graphite), then the ionic charges build up at the particle-electrolyte interface, positive ones where the current enters the particle and negative ones where it leaves. This accumulation of charge creates a voltage that tends to oppose the current flow across the interface. When the current is switched off, the created voltage slowly decreases as the accumulated ions diffuse back into the electrolyte. This type of induced polarization phenomena is known as electrode polarization.

A similar effect occurs if clay particles are present in the conducting medium. Charged clay particles attract oppositely-charged ions from the surrounding electrolyte; when the current stops, the ions slowly diffuse back to their equilibrium state. This process is known as membrane polarization and gives rise to induced polarization effects even in the absence of metallic-type conductors.

Most IP surveys are carried out by taking measurements in the "time-domain" or the "frequency-domain".

Time-domain measurements involve sampling the waveform at intervals after the current is switched off, to derive a dimensionless parameter, the chargeability "M", which is a measure of the strength of the induced polarization effect. Measurements in the frequency domain are based on the fact that the resistance produced at the electrolyte-charged particle interface decreases with increasing frequency. The difference between apparent resistivity readings at a high and low frequency is expressed as the percentage frequency effect, or "PFE".

The quantity, apparent resistivity, ρ_a , computed from electrical survey results is only the true earth resistivity in a homogenous sub-surface. When vertical (and lateral) variations in electrical properties occur, as they almost always will, the apparent resistivity will be influenced by the various layers, depending on their depth relative to the electrode spacing. A single reading, therefore, cannot be attributed to a particular depth.





The ability of the ground to transmit electricity is, in the absence of metallic-type conductors, almost completely dependent on the volume, nature and content of the pore space. Empirical relationships can be derived linking the formation resistivity to the pore water resistivity, as a function of porosity. Such a formula is Archie's Law, which states (assuming complete saturation) in clean formations:

$$R_o = O^{-2} R_w$$

Where: R_o is formation resistivity R_w is pore water resistivity O is porosity

(c) Survey Procedure

Ten IP/resistivity survey lines were carried out on the previously established grid on which the soil sampling and magnetic surveying were carried out. The lines run in a due northeast direction (45°E) and are 100 meters apart. The IP and resistivity surveying was carried out across MMI soil sample anomalies.

The IP and resistivity measurements were taken in the time-domain mode using an 8second square wave charge cycle (2-seconds positive charge, 2-seconds off, 2-seconds negative charge, 2-seconds off). The delay time used after the charge shuts off was 80 milliseconds and the integration time used was 1,760 milliseconds divided into 10 windows.



The array chosen was the dipole-dipole, shown as follows:



The electrode separation, or 'a' spacing, and reading interval was chosen to be 100 meters read to 12 separations, which is the 'na' in the above diagram, for all three lines. The 12 separations give a theoretical depth penetration of about 660 meters, or 2,200 feet.

Stainless steel stakes were used for current electrodes as well as for the potential electrodes.

LINE NUMBER	GRID	SURVEY STATIONS	SURVEY LENGTH	DIPOLE LENGTH	MAP NUMBER
0+00	SNOW	2500S to 900S	1600 m	100 m	GP-2
100W	SNOW	2600S to 1000S	1600 m	100 m	GP-3
250W	ICE LAKE	650S to 950N	1600 m	100 m	GP-4

The surveying was done on the following lines and to the following lengths.

The total amount of IP and resistivity surveying carried out on the two grids was as follows:

Snow	3,200 meters
Ice Lake	1,600 meters
TOTAL	4,800 meters

(d) Compilation of Data

All the data were reduced by a computer software program developed by Geosoft Inc. of Toronto, Ontario. Parts of this program have been modified by Geotronics Surveys Inc. for its own applications. The computerized data reduction included the resistivity calculations, pseudosection plotting, survey plan plotting and contouring.

The chargeability (IP) values are read directly from the instrument and no data processing is therefore required prior to plotting. However, the data is edited for errors



and for reliability. The reliability is usually dependent on the strength of the signal, which weakens at greater dipole separations.

The resistivity values are derived from current and voltage readings taken in the field. These values are combined with the geometrical factor appropriate for the dipoledipole array to compute the apparent resistivity. The resistivity data were relatively reliable to the 12 separations.

All the data have been plotted in pseudosection form at a scale of 1:10,000. One map has been plotted for each of the three pseudosections, as shown on the above table and in the Table of Contents. The pseudosection is formed by each value being plotted at a point formed from the intersection of a line drawn from the mid-point of each of the two dipoles. The result of this method of plotting is that the farther the dipoles are separated, the deeper the reading is plotted. The resistivity pseudosection is plotted on the upper part of the map for each of the lines, and the chargeability pseudosection is plotted on the lower part.

All pseudosections were contoured at an interval of 0.5 milliseconds for the chargeability results, and at a logarithmic interval to the base 10 for the resistivity results.

The self-potential (SP) data from the IP and resistivity surveys were plotted and profiled above the two pseudosections for each line at a scale of 1 cm = 100 millivolts with a base of zero millivolts. It is not expected that the SP data will be important in the exploration of the property, especially with the dipole length used, but considering that the data was taken, it was plotted and profiled for its possible usefulness.

DISCUSSION OF RESULTS

Snow Zone

Both lines on this grid have very similar results. The most prominent feature is a very strong resistivity low that is shown to dip to the north. It subcrops at about 1800S with a depth to the top appearing to be about 70 meters and is about 90 meters wide. From the log of the drill hole that is close to 1500S on line 0+00W, that is drill hole #BC2-02-02, the causative source is a picrite. The zone of picrite is striking east-west. The significance of this is that within the Afton deposit, picrite occurs in close proximity to the mineralization, though it is not known what the close proximity of the picrite means. The picrite is devoid of any anomalous IP results and thus it does not appear to carry any sulphides.

To the north of the picrite/resistivity low the resistivity values are somewhat higher. The drill hole indicated the rock types in this area to be diorite of the Sugar Loaf Intrusive and volcanics of the Nicola Group. The IP results are also elevated to over 3 milliseconds on a background of 2 milliseconds, which indicates the intrusive to contain sulphides (as the drilling has indicated).



Of particular exploration interest is a small IP high reaching a value of over 4 milliseconds. It is seen on both lines and thus has a strike length of at least 100 meters being open to both the east and west. What is of particular interest is the fact that this correlates with an MMI soil anomaly that is anomalous in copper, gold, silver, and palladium values.

There is also an IP high at depth reaching a value of over 6 milliseconds1200 to 1300S. This correlates with an MMI anomaly in copper.

At the south end of each line is a strong resistivity high. This is reflecting relatively unaltered rocks, perhaps Tertiary basalts of the Kamloops Group.

At 2000S is an SP anomaly. It may be reflecting the picrite contact with Nicola volcanics to the south.

ICE LAKE ZONE

Over much of the pseudosection, the IP values are somewhat elevated to over 3 milliseconds. This is slightly anomalous assuming a background of 2 milliseconds. This indicates an elevated amount of sulphides within a particular rock-type, perhaps an intrusive. The MMI is anomalous in gold and palladium at 250N and 300N.

There are two anomalous IP highs of 4.8 ms and 7.9 ms within the southern part of the pseudosection. These correlate with a lineal-shaped resistivity high. The high is probably reflecting an intrusive dyke that is probably at least partly mineralized with sulphides.

At the northern end of the pseudosection is a strong resistivity low that correlates with a topographic low (valley). Very probably the low is reflecting a major fault. The dip cannot be determined since the line did not extend far enough to the north.

Respectfully submitted, GEOTRONICS SURVEYS LTD.

ESSIO PROVINCE D.G. MARK COLUMBIA David G. Mark, P.Geo. Geophysicist 0 S CIEN

August 27, 2003



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GEOPHYSICIST'S CERTIFICATE

I, DAVID G. MARK, of the City of Surrey, in the Province of British Columbia, do hereby certify that:

I am registered as a Professional Geoscientist with the Association of Professional Engineers and Geoscientists of the Province of British Columbia.

I am a Consulting Geophysicist of Geotronics Surveys Ltd., with offices at $6204 - 125^{\text{th}}$ Street, Surrey, British Columbia.

I further certify that:

- 1. I am a graduate of the University of British Columbia (1968) and hold a B.Sc. degree in Geophysics.
- 2. I have been practicing my profession for the past 36 years, and have been active in the mining industry for the past 39 years.
- 3. This report is compiled from data obtained from IP and resistivity surveys carried out by a crew of Geotronics Surveys headed by me over two grids within the Beaton 1 and Beaton 2 claims from September 26th to 28th, 2003
- 4. I am a director of Green Valley Mine Incorporated and in Lakewood Mining Co. Ltd., and I hold options in each company for 150,000 shares. However, I will not be receiving any interest as a result of writing this report.



March 7, 2004

David G. Mark, P.Geo. Geophysicist

GEOTRONICS SURVEYS LTD. -

AFFIDAVIT OF EXPENSES

IP and resistivity surveying was carried out over a portion of Beaton Claim Group, which occurs on and around Beaton Creek and on the north slope of Greenstone Mountain, located 17 km due west of the city of Kamloops, B.C, from September 26th to 28th, 2003, to the value of the following:

FIELD:

5 man geophysical crew, 4 days @ \$2,400/day	\$9,600.00	\$9,600.00
(includes senior geophysicist, 2 geophysical		
technicians and 2 helpers, room and board,		
rental and instrumentation)		

DATA REDUCTION and REPORT:

Senior geophysicist, 25 hrs @ \$60/hr	\$1,500.00	
Geophysical technician, 5 hours @ \$30/hour	150.00	
Report compilation and photocopying		
	\$1,800.00	\$1,800.00

GRAND TOTAL

1.1

\$11,400.00

Respectfully submitted, Geotronics Surveys Ltd. PROVINCE D.G. MARK David G. Mark, P.Geo, Geophysicist

March 07, 2004

GEOTRONICS SURVEYS LTD. --







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