

**THE 2004 DIAMOND DRILLING PROGRAM
ON THE
WHIPSAW PROPERTY**

SIMILKAMEEN MINING DIVISION, BRITISH COLUMBIA

NTS 92H/7

Latitude 49°16' N Longitude 120°45' W

**GEOLOGICAL SURVEY BRANCH
ASSESSMENT REPORT**

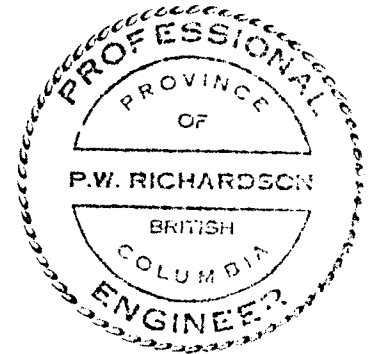
For

27780

MARTECH INDUSTRIES INC.

By

PAUL W. RICHARDSON, Ph.D., P.Eng.



Vancouver, B.C.

May 5, 2005

TABLE OF CONTENTS

<u>SUMMARY</u>	i
<u>INTRODUCTION</u>	1
<u>LOCATION AND ACCESS</u>	2
<u>CLAIMS</u>	3
<u>HISTORY</u>	4
<u>GEOLOGY</u>	7
<u>THE 2004 DIAMOND DRILLING PROGRAM</u>	9
<u>COSTS OF THE 2004 DIAMOND DRILLING PROGRAM</u>	11
<u>CONCLUSIONS</u>	12
<u>RECOMMENDATIONS</u>	12
<u>REFERENCES</u>	13
<u>STATEMENT OF QUALIFICATIONS</u>	15

APPENDIX 1 - Diamond Drill Logs

APPENDIX 2 - Assay Certificates

LIST OF ILLUSTRATIONS

		<u>FOLLOWING</u> <u>PAGE</u>
FIGURE 1 - LOCATION MAP		1
FIGURE 2 - ACCESS MAP	1:250,000	1
FIGURE 3 - CLAIM MAP	1:50,000	1
FIGURE 4 - PORPHYRY AREA	1:2,500	In Pocket
FIGURE 5- DDH W04-11	1:1,000	9
FIGURE 6- DDH W04-12	1:1,000	9

SUMMARY

The Whipsaw property contains mineralization that includes copper, molybdenum, gold, silver, zinc and lead, and is related to the Whipsaw Porphyry stock. The stock intrudes the west-dipping mineralized contact between the Upper Triassic Nicola Group volcanics and sediments and the Jurassic-Cretaceous Eagle Granodiorite. Up to the present, copper, molybdenum and gold mineralization has been found mainly in the Nicola rocks, and is related spatially to the perimeter of the Whipsaw Porphyry.

Intense copper-zinc stream sediment anomalies were discovered in 45 and 47 Mile creeks in 1959, and were traced upstream to the northern and southern contact areas of the Whipsaw Porphyry. Since 1959, various parts of the area in which the stream sediment anomalies originated were covered by claim groups with separate and unrelated ownerships. In 1987, all the properties were consolidated by Mr. Charles R. Martin, then President of World Wide Minerals Ltd., and it was possible, for the first time, to plan an exploration program covering the entire area of interest.

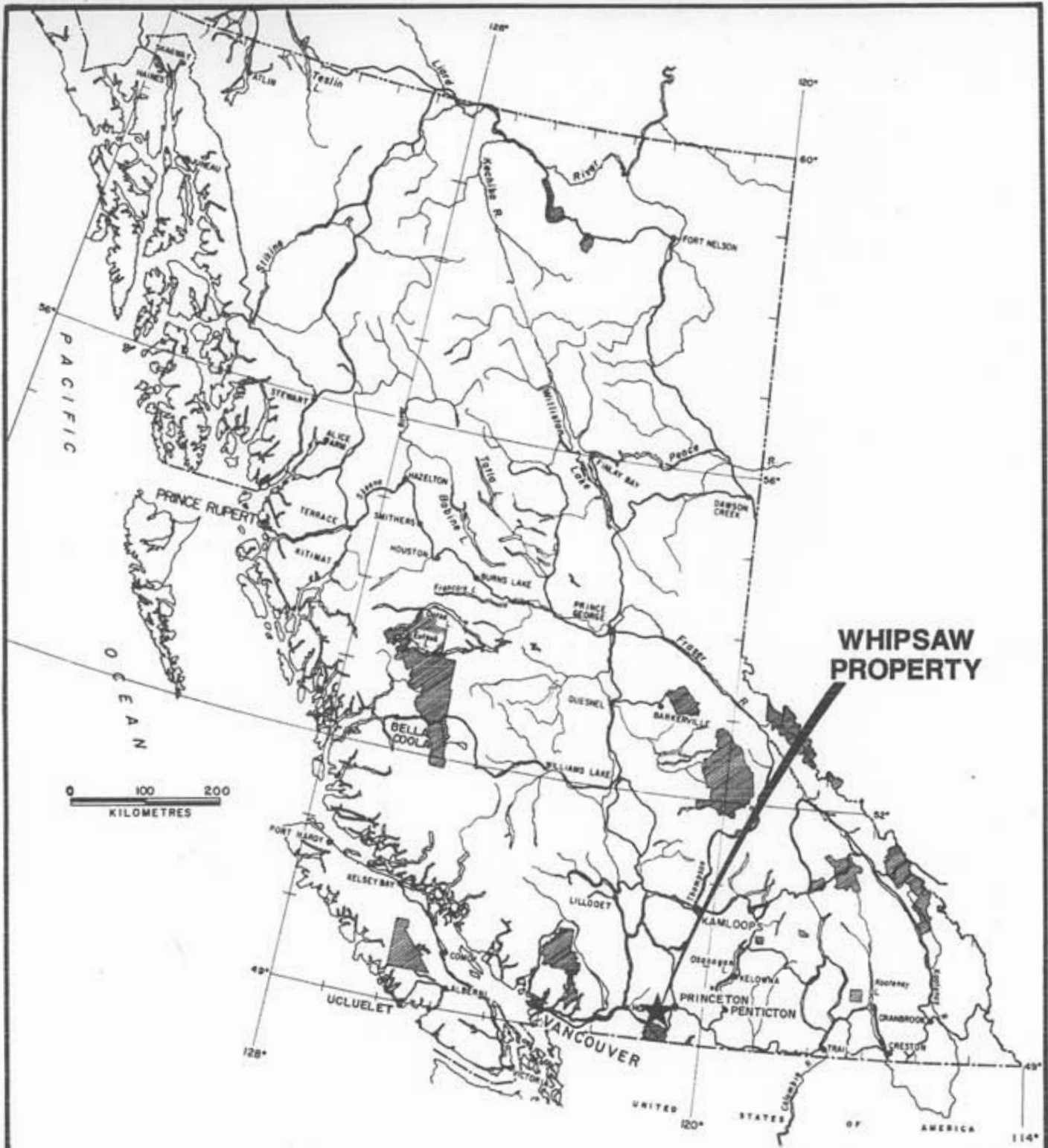
Drilling programs, based on geophysics and geochemistry correlated with geology, have outlined extensive areas of 0.2-0.3% copper mineralization accompanied by significant amounts of molybdenum, the latter becoming increasingly important with the recent rise in its price. In addition, soil sampling has indicated an area of gold potential, the Skarn area, in the southern part of the porphyry area where old workings have been found, but not explored in detail.

A diamond drilling program was carried out in 2004 to continue the investigation of one of several porphyry copper-molybdenum deposits occurring within this large property. The program consisted of two diamond drill holes that totaled 245.04m and cost \$30,322 (\$123.74/m)..The diamond drill holes were successful in obtaining additional samples of the Cu-Mo mineralization at the north contact of the porphyry. However, more than anticipated fracturing and faulting were encountered, and there were some sections of poor core recovery. Future diamond drilling programs should be done using larger diameter core, such as NQ.

INTRODUCTION

The Whipsaw property, which is in the Similkameen District of British Columbia, contains mineralization that includes Cu, Mo, Au, Ag, Zn and Pb in several zones related to the Whipsaw Porphyry intrusion and which extend over a large area north and south of Whipsaw Creek (Figures 1, 2 and 3). After the original staking of gold-bearing, quartz-sulfide vein deposits in 1908, mineral claims covering various parts of the mineralized area had always been held by several owners. Major geochemical stream sediment and soil anomalies containing up to 1.8% copper were discovered in 1959 in two tributaries, Forty-five and Forty-seven Mile creeks, entering Whipsaw Creek from the north (Figure 4). The complex ground situation became even more complex after this discovery of the porphyry potential in the northern part of the present property. However, in 1987, for the first time, the ground was consolidated by World Wide Minerals Ltd., making it possible to plan exploration projects without property line constraints, as was the case in all the pre-1987 work (Richardson, 1988a).

Some areas of the Whipsaw property, such as the areas just north and just south of the porphyry stock, host zones of Cu-Mo mineralization that are important enough to be drilled in detail. Other areas, such as the BZ Zone and the area west of the porphyry stock, are at an earlier drilling stage of exploration. To date, several long drill lengths with 0.2 to 0.3% Cu, including some individual samples assaying between 0.4 and 0.5 % Cu, have been intersected. In each case, the Cu is accompanied by significant amounts of Mo. The Mo content is becoming increasingly important because of the recent rise in its price.



**WHIPSAW
PROPERTY**

RICHARDSON GEOLOGICAL CONSULTING LTD.

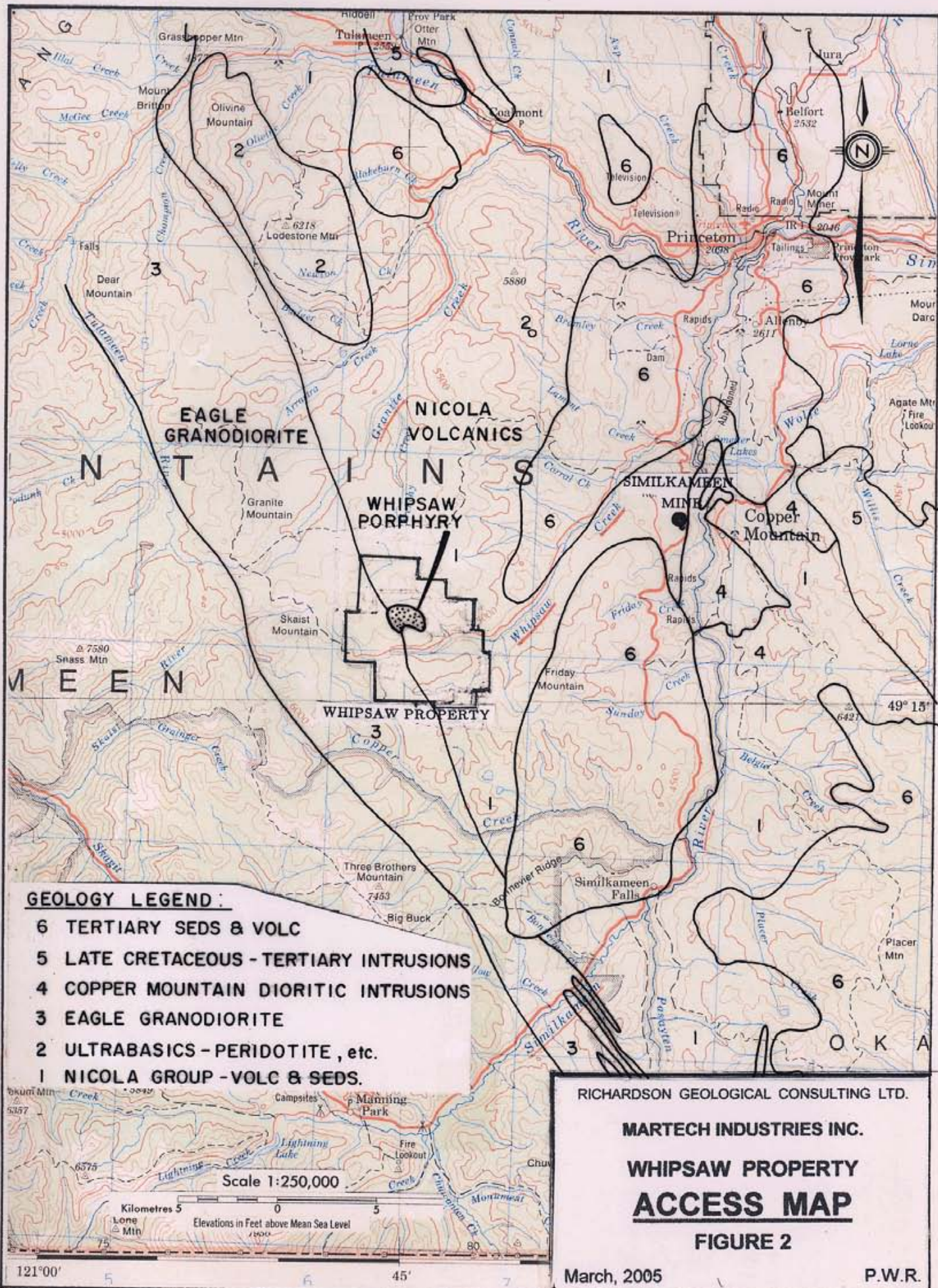
MARTECH INDUSTRIES INC.

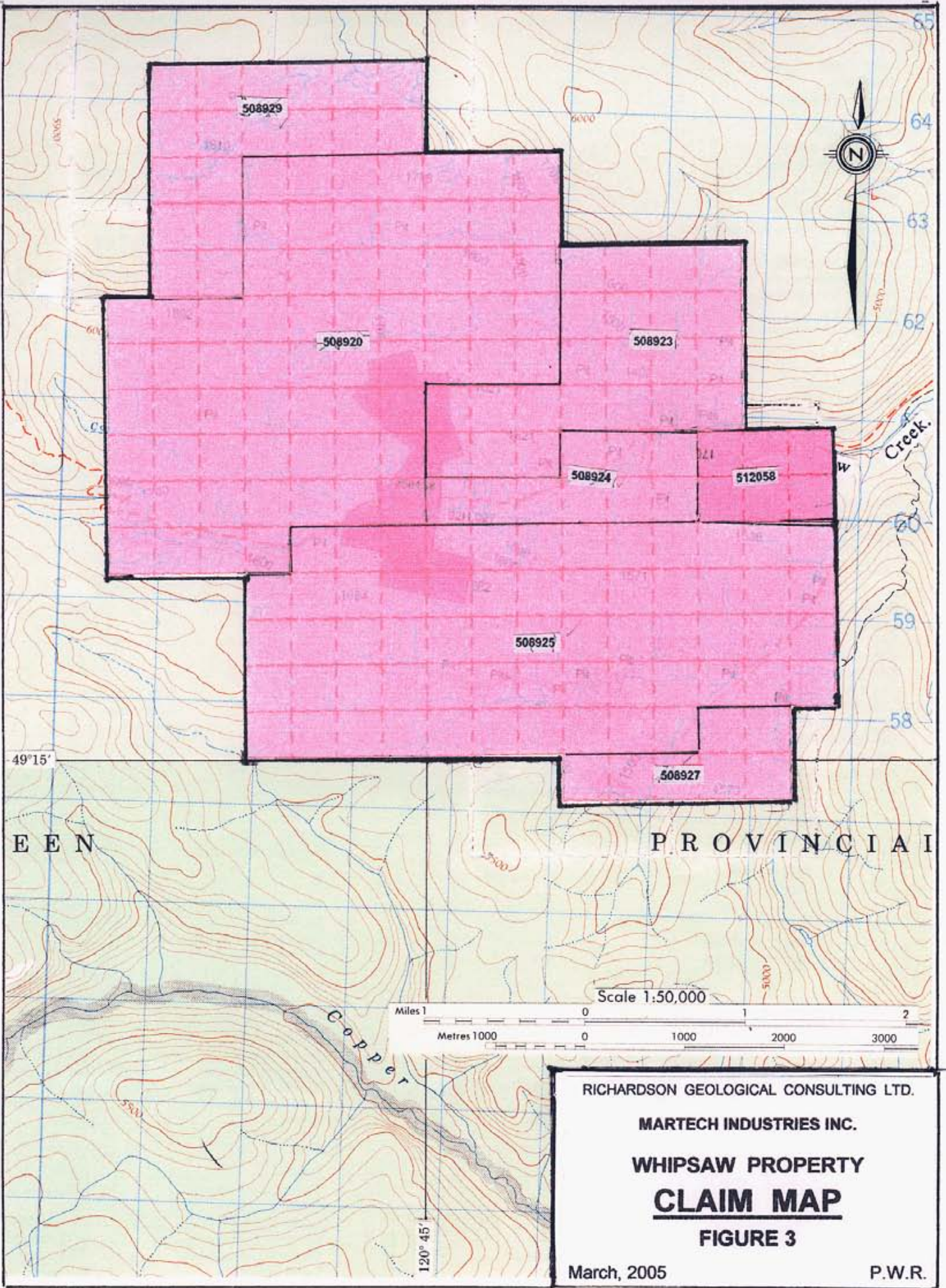
**WHIPSAW PROPERTY
LOCATION MAP**

FIGURE 1

March, 2005

P.W.R.



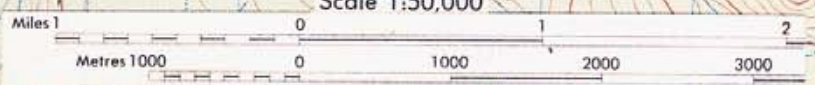


49°15'

E E N

P R O V I N C I A L

Scale 1:50,000



RICHARDSON GEOLOGICAL CONSULTING LTD.

MARTECH INDUSTRIES INC.

WHIPSAW PROPERTY

CLAIM MAP

FIGURE 3

March, 2005

P.W.R.

LOCATION AND ACCESS

The Whipsaw property is in the Similkameen Mining Division, British Columbia at latitude 49°16' N , longitude 120°45' W on NTS Map 92H/7 (Figure 1). The property is 170 km east of Vancouver, and is 26 km southwest of Princeton (Figure 2). The Similkameen copper-gold mine is 15 km ENE of the property.

Access from Vancouver is via Highway 1 to Hope and Highway 3 to Princeton. Thirteen km south of Princeton, a good logging road leaves Highway 3 at Whipsaw Creek and goes southwestward along the north bank of the creek through the property, a distance of 20 km to the camp (Figure 2). Numerous logging and mining roads give good access to most parts of the property.

Whipsaw Creek flows eastward through the middle of the property (Figure 3). The topography within the property is generally moderate, but there are some deeply incised valleys. Elevations range from 1385m to 1660m. The property is covered with large stands of commercial evergreen trees. There is little undergrowth, but dense brush does occur locally. Extensive logging is currently being done, and there are increasing areas of clearcut, which have obliterated the company's grid lines in some areas. In general, outcrop is sparse, but in many areas the overburden is less than one metre deep. Swampy areas occur near the sources of most of the creeks.

CLAIMS

On March 14, 2005, those legend claims making up the Whipsaw property that had an expiry date of March 16, 2004 or later, had work applied to them and they were common-dated so that the new expiry date was August 16, 2006. The legend claims were then converted to cell claims. The surrounding new cells which were encroached upon by the old units were incorporated into the new cell claim group, making the property slightly larger.

The property was then further enlarged by adding 18 cells to the NW corner, seven cells to the SE corner to protect known geophysical and geochemical anomalies, and six cells on the eastern boundary (Figure 3).

Mineral Lease #336 was unaffected by the change in claim staking procedure, and is a separate area embedded within the Whipsaw property.

As a result of the above actions, the pertinent claim descriptions are as follows:

<u>NAME</u>	<u>TENURE NO.</u>	<u>RECORD DATE</u>	<u>EXPIRY DATE</u>	<u>AREA</u>
Mineral Lease	250138	1964/JAN/13	2006/JAN/13	171.750
Whipsaw	508920	2005/MAR/14	2006/AUG/16	1390.707
Whipsaw	508923	2005/MAR/14	2006/AUG/16	463.581
Whipsaw	508924	2005/MAR/14	2006/AUG/16	189.688
Whipsaw	508925	2005/MAR/14	2006/AUG/16	1286.018
WhipsawSE	508927	2005/MAR/14	2006/MAR/14	147.608
WhipsawNW	508929	2005/MAR/14	2006/MAR/14	379.142
MET 4	512058	2005/MAY/04	2006/MAY/04	126.458

These claims, excluding the mineral lease, have a total area of 3,983.202 hectares.

The above data conform with the records in the Vancouver recording office of the British Columbia Ministry of Energy and Mines. All claims are owned 100% by Mr. Charles R. Martin (Client Number 116945).

HISTORY

Placer deposits in the Tulameen and Similkameen rivers and their tributaries have been known since the 1860s. However, it was not until 1885 that rich placer deposits of gold and platinum were discovered in Granite Creek near the town of Tulameen (Figure 2). Shortly afterward, gold and platinum placer deposits were discovered in Whipsaw Creek downstream to the east of the present Whipsaw property. Prospecting for related bedrock deposits led to the staking of gold and silver-bearing veins in the central part of the property in 1908.

In 1959, reconnaissance stream sediment sampling by Texas Gulf Sulphur Company discovered major stream sediment Cu-Zn anomalies in 45 and 47 Mile creeks, tributaries entering Whipsaw Creek from the north (Bacon, 1960). Follow-up work outlined soil geochemical, electromagnetic and induced polarization anomalies near the headwaters of 47 Mile Creek (Figures 3 & 4; Bacon, 1960 & 1961; Holyk, 1962). This anomalous area was explored successively by several companies (Seraphim, 1963; Hallof 1963; Mustard, 1969; Macauley and Paulus, 1971). Also during this period, adjacent properties were held by several other companies and individuals. Despite the property boundary constraints to exploration programs, large areas of 0.2-0.3% Cu with

accompanying Mo were discovered by limited diamond drilling programs while investigating the various geochemical and geophysical anomalies (Heim, 1987).

In 1985, World Wide Minerals Ltd. did soil sampling in the area of the BZ trenches to test for precious as well as base metals (Heim, 1985). It was found that the entire area of the BZ trenches was within a large Cu-Zn soil anomaly accompanied by anomalous Au, Ag and As values. In 1986, the trenches were extended and rock samples were cut which assayed as high as 11.62 g/t Au and 185.1 g/t Ag across 0.61m in a shear zone (Heim, 1987).

In 1987, World Wide Minerals Ltd. succeeded in consolidating the property, and did a soil sampling program over its central part. A total of 5580 samples were collected and analyzed for Au and, separately, for 31 elements using the inductively coupled plasma (ICP) method. In late 1987 and January 1988, the company diamond drilled 30 holes totalling 3040.1 m (10,000 ft) on part of the BZ zone and on two zones south of Whipsaw Creek (Richardson, 1988b). Also in 1987, World Wide Minerals did an airborne combined magnetometer and very low frequency electromagnetometer (VLF-EM) survey over the southern part of the property (Walker, 1987). Several VLF-EM anomalies have yet to be examined in the field. An intense magnetic anomaly in the SE portion of the property probably indicates the presence of an ultrabasic intrusion.

In 1990, World Wide Minerals did a three hole diamond drilling program immediately north of the Whipsaw Porphyry (Richardson, 1990a and 1990b).

Some of the better sections were as follows (all lengths in metres):

HOLE#	FROM	TO	LENGTH	%Cu	%Mo
W90-7	9.14	37.00	27.86	0.291	0.015
	46.00	69.75	23.75	0.214	0.014

HOLE#	FROM	TO	LENGTH	%Cu	%Mo
W90-8	31.70	68.00	36.30	0.219	0.007
	68.00	83.00	15.00	0.155	0.005
	83.00	93.00	10.00	0.215	0.006
	97.00	120.30	23.30	0.348	0.024
	120.30	137.46	17.16	0.278	0.015

In 1991, the northern half of the Whipsaw property was optioned to Phelps Dodge Corporation of Canada, Limited. Their representatives conducted diamond drilling and percussion drilling programs in 1991 and an additional small diamond drilling program in 1992 (Fox, 1992; Fox and Goodall, 1992).

In 1990 and 1992, World Wide Minerals began a program of detailed geochemical surveying to investigate the anomalous areas south of Whipsaw Creek that were discovered by the extensive 1987 reconnaissance geochemical survey.

In 1995, Martech Industries Inc. drilled seven diamond drill holes to continue testing the Cu and Mo mineralization around the periphery of the stock. DDH M95-4 had been drilled to test the eastern extension of long sections of 0.25% Cu in Nicola rocks intersected by DDH's W69-2 and W91-1 in an area where an IP anomaly is projected (Figure 4). DDH M95-4 intersected 0.2-0.3% Cu near its collar, but entered a wide porphyry dyke in which the hole was stopped. The porphyry dyke was mineralized, and contained 0.15-0.25% Cu. This was the first time that extensive copper mineralization had been encountered in dykes or apophyses of the Whipsaw Porphyry, and was extremely important because it appeared that there could be Nicola rocks occurring ahead of the hole between the dyke and the main body of the Whipsaw Porphyry which lies further east. The hole was shorter than planned, and the IP target was not reached. A viable target east of the hole remained to

be tested. In 1997, DDH M97-8 was drilled to test the above target, but it was too short, and additional drilling was deemed necessary.

In 1998, two holes were drilled to continue the investigation of the area (Figures 4, 5 and 6).

GEOLOGY

The Whipsaw property covers 8 km of the regionally mineralized contact zone between the Upper Triassic Nicola Group and the Eagle Granodiorite (Figure 2). In the north-central part of the property, the west-dipping contact zone is intruded by the Whipsaw Porphyry. Dykes of feldspar porphyry extend north and south of the stock near and parallel to the Nicola-Eagle Granodiorite contact. The northwest portion of the Whipsaw Porphyry outcrops and has been mapped (Figure 4; Mustard, 1969). However, the southeast lobe of the porphyry stock occurs in an area of sparse outcrop, and the outline of this part of the stock is based mainly on magnetic and geochemical data.

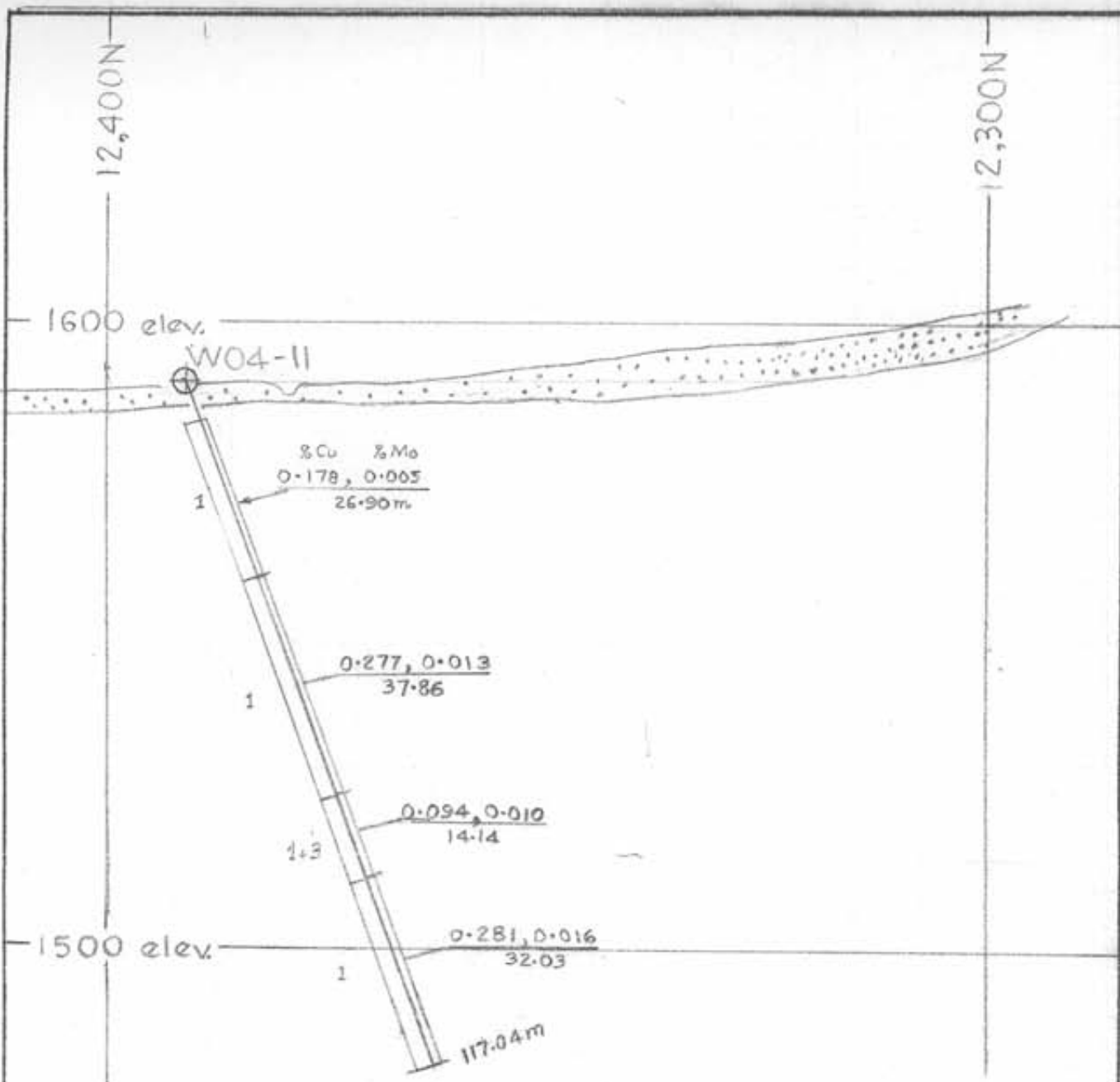
The Whipsaw Porphyry is the apparent source of a large hydrothermal system with which at least two types of mineral deposits are related. Porphyry copper-molybdenum-gold mineralization occurs disseminated and in veinlets at and near the perimeter of the Whipsaw Porphyry, but mostly in Nicola rocks bordering the porphyry. To the south, the porphyry Cu-Mo-Au mineralization decreases and gold-silver-copper-zinc mineralization occurs in pyrite-bearing quartz veins and associated disseminated deposits. There is an area in which skarn zones occur in carbonate-bearing horizons just north of Whipsaw Creek near the Nicola-Eagle contact. The skarn area coincides with the area of the highest soil gold geochemical anomalies on the property. However, the skarn area has not yet been examined and sampled in detail.

The source of an intense magnetic anomaly in the southeast portion of the property is probably a body of ultrabasic rocks, a number of bodies of which lie south of the Tulameen ultrabasic intrusive. The Tulameen intrusive contains platinum group elements (PGE). If this interpretation of the magnetic anomaly is correct, an ultrabasic body on the Whipsaw property could be the source of the platinum in the placer deposits in Whipsaw Creek east of the Whipsaw property. A second possible source of the PGE-bearing placer deposits in the creek is the mineralization associated with the Whipsaw Porphyry. At nearby Copper Mountain, PGE have been reported to be associated with the copper-gold mineralization around the perimeter of the Copper Mountain Stock. A third possible source of the placer platinum in Whipsaw Creek is the Tertiary sediments in which platinum and gold were probably "parked" during and after the intense Early Tertiary erosion of the Tulameen ultrabasic rocks (Figure 2).

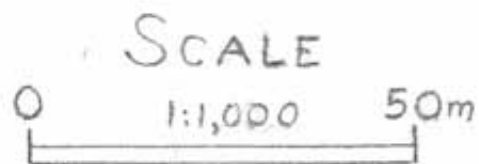
THE 2004 DIAMOND DRILLING PROGRAM

Diamond Drill Holes W04-11 and W04-12 were drilled to confirm the presence of and to obtain additional samples more representative of the copper-molybdenum mineralization that was tested by earlier diamond drilling along the northern contact of the Whipsaw Porphyry (Figures 4, 5 and 6; Appendices 1 and 2). Some of the earlier drill holes were drilled at a time when only "visually interesting" sections of the core were assayed because of the cost of assaying. As a result, data on Mo and Au are incomplete. The recent rise in the price of Mo has increased the importance of this metal to the extent that what were minor amounts previously are now of economic significance. In addition, many other elements, including the trace elements, are now determined routinely (Appendix 2). This additional information may be of great value in interpreting the mineral and grade distribution in the various rock units making up the Nicola Group.

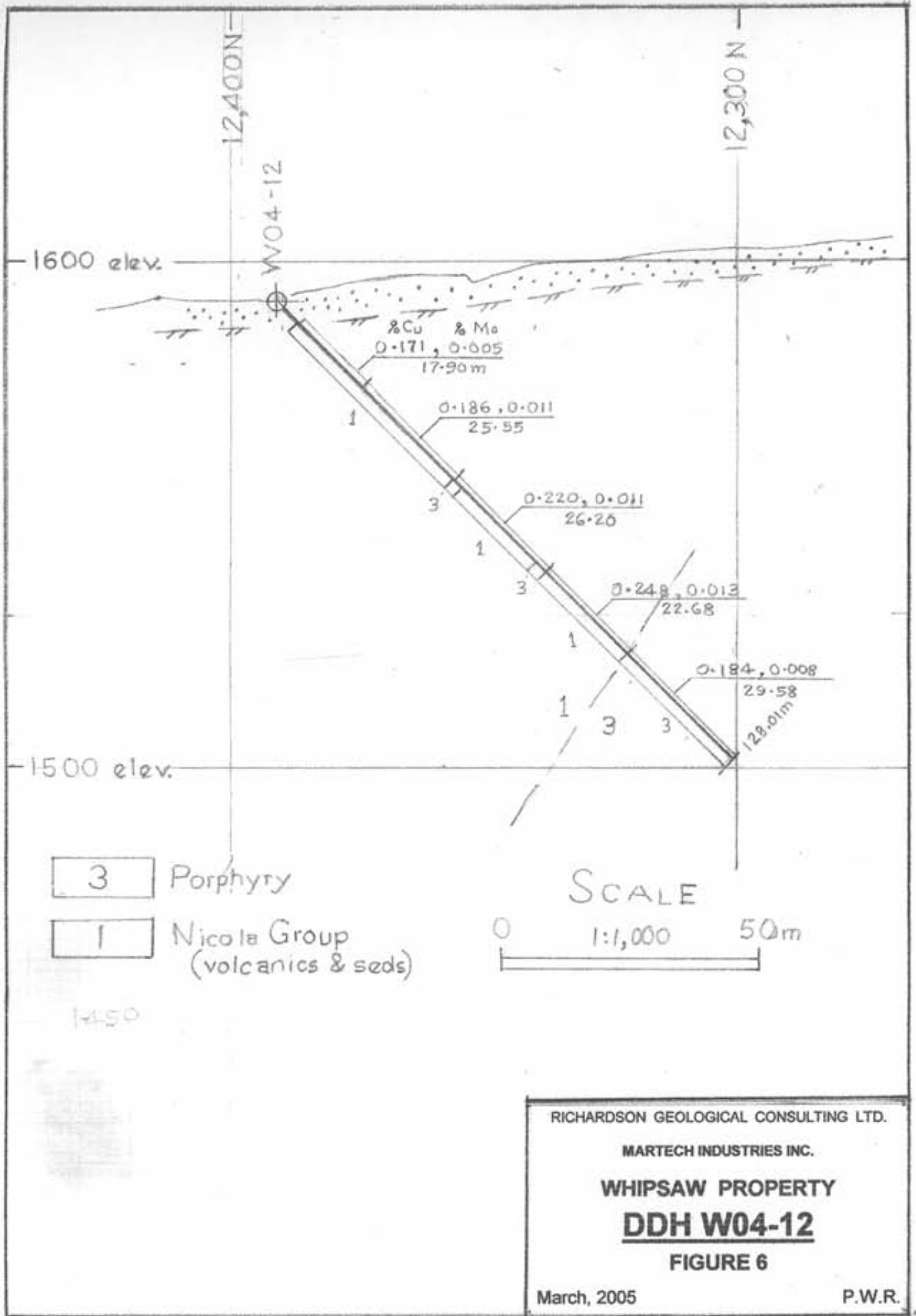
The core size used was BQ. Near the contact between the Nicola volcanics and the Whipsaw porphyry there was more fracturing and faulting than anticipated, and core loss was higher than expected (Appendix 1).



- 3 Porphyry
- 1 Nicola Group (volcanics & sed.)



RICHARDSON GEOLOGICAL CONSULTING LTD.
 MARTECH INDUSTRIES INC.
 WHIPSAW PROPERTY
DDH W04-11
 FIGURE 5
 March, 2005 P.W.R.



RICHARDSON GEOLOGICAL CONSULTING LTD.
 MARTECH INDUSTRIES INC.
WHIPSAW PROPERTY
DDH W04-12
FIGURE 6
 March, 2005 P.W.R.

2004 DIAMOND DRILL HOLES

(all data metric)

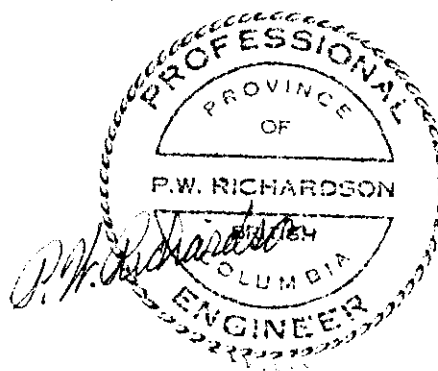
HOLE#	LATITUDE	DEPART.	AZIMUTH	DIP	LENGTH	ELEV
W04-11	12,391 N	8,183 E	135°	-70°	117.03	1592
W04-12	12,391 N	8,183 E	180°	-45°	128.01	1592

Averages of assays of the diamond drill samples were as follows:

HOLE#	FROM	TO	LENGTH	%Cu	%Mo
W04-11	6.10	33.00	26.90	0.178	0.005
	33.00	70.86	37.86	0.277	0.013
	70.86	85.00	14.14	0.094	0.010
	85.00	117.03	32.03	0.281	0.016
W04-12	6.10	24.00	17.90	0.171	0.005
	24.00	49.55	25.55	0.186	0.011
	49.55	75.75	26.20	0.220	0.011
	75.75	98.43	22.68	0.248	0.013
	98.43	128.01	29.58	0.184	0.008

COSTS OF THE 2004 DIAMOND DRILLING PROGRAM

Diamond Drilling (Adam Diamond Drilling Ltd.)			\$16,606.94
Personnel in Field and Splitting Core			
P.W. Richardson 7.5 days @ \$500/day	\$3750.00		
Charles Martin 15.0 days @ \$200/day	3000.00		
Michael Martin 6.0 days @ \$200/day	<u>1200.00</u>	7950.00	
Accommodation and Meals			801.96
Travel - Mileage, Gasoline and Diesel			195.80
Assaying - Acme Analytical			2167.66
Writing Report			
P.W. Richardson 5.0 days @ \$500/day	\$2,500.00		
Map Printing, Xeroxing, Supplies	100.00	2600.00	
Telephone			<u>50.00</u>
			<u>\$30,372.36</u>



CONCLUSIONS

- 1) Geological, geochemical and geophysical surveys, trenching and diamond drilling in the area around the perimeter of the Whipsaw Porphyry have led to the discovery of large areas of mineralization containing 0.2 to 0.3 % copper, including some higher assays. The copper is accompanied by molybdenum which is becoming increasingly important because of the recent rise in its price.
- 2) DDH W95-4 and DDH W04-12 intersected both Nicola rocks and porphyry mineralized with copper and molybdenum. Historically, the porphyry on this property was thought to be only very weakly mineralized with these metals.
- 3) DDH W04-11 was expected to intersect the main Whipsaw Porphyry at 110m, based on simple projection of data from nearby holes. The failure to intersect the contact where expected and the presence of faulted ground indicate that the contact here is more irregular than surface mapping showed.

RECOMMENDATIONS

- 1) Drill additional holes west of the intersection in DDH W04-12.
- 2) Review the several proposed holes that were not drilled in the 1995 to 1998 programs (Figure 4).
- 3) Make a topography and geology map of the area between DDH M95-7 and the area of springs south of it.

REFERENCES

- Anderson, Philip, 1971: Geology, Petrology, Origin and Metamorphic History of the Eagle "Granodiorite" and Nicola Group at Whipsaw Creek, The University of B.C. Unpublished B.Sc. Thesis
- Bacon, William R., 1960: Geological, Geophysical and Geochemical Report on the Whip and Saw Groups, B.C. Ministry of Energy, Mines and Petroleum Resources Assessment Report #314.
- Bacon, William R., 1961: Geophysical Report on the Whip and Saw Groups, B.C. Ministry of Energy, Mines and Petroleum Resources Assessment Report #362.
- Ballantyne, E.J., 1971: Geophysical Report, Whipsaw Creek Property, B.C. Ministry of Energy, Mines and Petroleum Resources Assessment Report #3707
- Forsythe, J. R., 1983: Diamond Drilling on the Whipsaw Property Texas Gulf Sulphur Inc. Private Report
- Fox, Peter E., 1992: 1992 Whipsaw Project Vendor Report Phelps Dodge Corporation of Canada Ltd. Private Report
- Fox, Peter E. and Goodall, Geoffrey N., 1992: 1991 Whipsaw Project Report Phelps Dodge Corporation of Canada, Limited. Private Report
- Gunton, John and Nicol, Ian, 1974: Delineation and Interpretation of Metal Dispersion Patterns Related to Mineralization in the Whipsaw Creek Area CIM Transactions Vol. 77, pp. 32-41
- Hallof, Philip G., 1963) Induced Polarization and Resistivity Survey on the Whipsaw Claim Group Dome Exploration (Canada) Ltd. Private Report
- Heim, Robert C., 1985: Geochemical Survey, Whipsaw Creek Property World Wide Minerals Ltd. Private Report
- Heim, Robert C., 1987: Report on the Whipsaw Creek Property World Wide Minerals Ltd. Private Report
- Holyk, Walter, 1962: Geological and Geochemical Report on the Whip and Saw Groups, Whipsaw Creek B.C Ministry of Energy Mines and Petroleum Resources Assessment Report #409.
- Lett, Raymond E., 1978 Secondary Dispersion of Transition Metals through a Copper-rich Bog in the Cascade Mountains, British Columbia Department of Geological Sciences, University of British Columbia Ph.D. Thesis.
- Macauley, T.N. and Paulus G.E., 1971: Geological, Geochemical, and Geophysical Progress Report, Whipsaw Creek Property Newmont Mining Corporation of Canada Limited Private Report
- Mustard, Donald K., 1969: 1968 Property Examination, Whipsaw Creek Property Amax Exploration Inc. Private Report
- Paulus, B.C., 1972: Trenching and Diamond Drilling Report, Whipsaw Creek Project Newmont Mining Corporation of Canada Limited. Private Report

- Rice, H.M.A., 1947: Geology and Mineral Deposits of the Princeton Map Area, B.C., Geological Survey of Canada Memoir 243
- Richardson, Paul W., 1988a: Report to Date and Proposed Exploration Programme on the Whipsaw Property of World Wide Minerals Ltd. Private Report
- Richardson, Paul W., 1988b: Diamond Drilling Assessment Report on the Whipsaw Property B.C. Ministry of Energy, Mines and Petroleum Resources. Assessment Report #17923
- Richardson, Paul W., 1988c: Geochemical Assessment Report on the Whipsaw Property B.C. Ministry of Energy, Mines and Petroleum Resources. Assessment Report #18069
- Richardson, Paul W., 1990a: The Whipsaw Porphyry Area within the Whipsaw Property World Wide Minerals Ltd. Private Report
- Richardson, Paul W., 1990b: Diamond Drilling Report on the Whipsaw Property B.C. Ministry of Energy, Mines and Petroleum Resources. Assessment Report #20165
- Richardson, Paul W., 1994: Proposed Drilling Programme on the Whipsaw Property World Wide Minerals Ltd. Private Report
- Richardson, Paul W., 1995: Proposed Drilling Program on the Whipsaw Property Charles R, Martin Private Report
- Richardson, Paul W., 1995: The Whipsaw porphyry system, Similkameen district, British Columbia in CIM Special Volume 46
- Richardson, Paul W., 1996: The 1995 Diamond Drilling Programme on the Whipsaw Property Martech Industries Inc. Assessment Report to the B.C. Ministry of Energy Mines and Petroleum Resources.
- Richardson, Paul W., 1998(a): The 1997 Diamond Drilling Program on the Whipsaw Property Martech Industries Inc. Assessment Report to the B.C. Ministry of Employment and Investment.
- Richardson, Paul W. 1998(b): The 1998 Diamond Drilling Program on the Whipsaw Property Martech Industries Inc. Assessment Report to the B.C. Ministry of Employment and Investment.
- Richardson, Paul W, 2000: Platinum Group Elements on the Whipsaw Property Martech Industries Inc. Assessment Report to the B.C. Ministry of Employment and Investment.
- Seigel, Harold O., 1964: Induced Polarization Survey, Whipsaw Claim Group Dome Exploration (Canada) Ltd. Private Report
- Seraphim, Robert H., 1963: Geophysics, Geochemistry and Diamond Drilling on Whipsaw Creek Group Moneta Porcupine Mines Limited Private Report
- Walker, J.T., 1987: Airborne Geophysical Survey on the Whipsaw Creek Property World Wide Minerals Ltd. Private Report
- G.S.C. & B.C.M.E.M.P.R., 1973: Magnetic Maps 8530G and 8531G.

STATEMENT OF QUALIFICATIONS

The writer is a graduate of the University of British Columbia with B.A.Sc.(1949) and M.A.Sc.(1950) degrees in Geological Engineering and a Ph.D.(1955) degree from the Massachusetts Institute of Technology in Economic Geology and Geochemistry.

The writer has done fieldwork in mines and on exploration programs, except in periods at university, since 1945, and has participated in numerous exploration programs which included geochemistry since 1953. He has a working knowledge of the major types of geophysics based on fieldwork in the Maritimes, Northern Ontario and Quebec and British Columbia. He has carried out or supervised many diamond drilling programs since 1950.

The writer has been a Member of the Association of Professional Engineers and Geoscientists of the Province of British Columbia since returning in 1966 to live in British Columbia.

The writer has worked on the Whipsaw property on several occasions since 1963. Elsewhere in the Quesnel Trough, the writer has worked on other properties associated with alkalic porphyry systems, particularly at Copper Mountain, at the Lorraine Property and at the QR gold deposit during the early stages of exploration.

APPENDIX 1 - Diamond Drill Logs

MARTECH INDUSTRIES INC.

HOLE NO: **W04-11**

DIAMOND DRILL RECORD

PROPERTY: **WHIPSAW**

LOCATION: **12,391 N; 8,183 E**

AZIMUTH: **135°**

DIP: **-70°**

LENGTH: **117.03 m**

ELEVATION: **1592 m**

CLAIM NO:

STARTED: **August 22, 2004**

CORE SIZE: **BQ**

DATE LOGGED: **Sept. 5 & 6, 2004**

SECTION:

COMPLETED: **August 27, 2004**

DIP TESTS: **none**

LOGGED BY: **P.W. Richardson**

PURPOSE: **To test North contact mineralization of the Whipsaw Porphyry near old drilling that was inadequately sampled and assayed.**

METRES		DESCRIPTION	SAMPLE No.	METRES		LENGTH METRES	Mo ppm	Cu ppm	Ag ppm	Au ppb	Sample Wt Kg	Fe %
from	to			from	to							
0	6.10	CASING										
6.10	70.86	VOLCANICS - Fine to medium grained, dark greenish grey volcanics with faint color banding and a stockwork of fractures filled with pyrite and quartz. Chalcopyrite visible beyond 18 m. Very fine-grained Molybdenite visible beyond 30 m.	139251	6.10	9.00	2.90	36	1796	0.9	7	1.62	5.45
			252	9.00	12.00	3.00	141	1545	1.2	4	1.40	5.89
			253	12.00	15.00	3.00	23	1239	1.0	7	3.32	5.52
			254	15.00	18.00	3.00	44	1865	1.3	4	3.03	6.08
			255	18.00	21.00	3.00	38	1757	1.6	10	2.89	5.75
			256	21.00	24.00	3.00	43	2070	1.8	15	2.56	5.82
			257	24.00	27.00	3.00	32	1884	1.8	11	2.82	5.19
			258	27.00	30.00	3.00	36	1833	1.1	17	2.47	5.30
			259	30.00	33.00	3.00	92	1999	1.6	12	3.38	5.43
			139260	33.00	36.00	3.00	128	2219	1.7	17	2.64	6.08
			261	36.00	39.00	3.00	102	3108	2.4	20	3.77	5.38
			262	39.00	42.00	3.00	140	2053	1.6	15	3.62	5.30
			263	42.00	45.00	3.00	98	2436	1.6	9	3.65	6.44
			264	45.00	48.00	3.00	86	2919	1.7	13	2.30	6.05
			265	48.00	51.00	3.00	102	2979	2.4	19	3.47	5.25
			266	51.00	54.00	3.00	230	2667	2.3	11	3.59	5.30
			267	54.00	57.00	3.00	178	2306	1.7	20	3.85	5.28
			268	57.00	60.00	3.00	128	2939	2.2	26	3.65	5.13
			269	60.00	63.00	3.00	97	3510	2.9	21	2.25	5.92
			139270	63.00	66.00	3.00	166	3420	2.5	15	3.11	6.45
			71	66.00	69.00	3.00	115	2937	2.1	16	2.95	5.84
			139272	69.00	70.86	1.86	160	2347	1.7	10	2.13	5.46

0.178% Cu
0.005% NiO

0.277% Cu
0.0132% NiO

MARTECH INDUSTRIES INC.

DIAMOND DRILL RECORD

HOLE NO: W04-11

PAGE NO: 2 of 2

METRES		DESCRIPTION	SAMPLE NO	METRES		LENGTH METRES	Mo ppm	Cu ppm	Ag ppm	Au ppb		Fe %
from	to			from	to							
70.86	76.07	PORPHYRY - Fine-grained light grey green, massive with 10-15% 2-3 mm feldspar and sparse amphibole phenocrysts	139273	70.86	73.47	2.61	36	458	0.5	4	2.39	1.96
			139274	73.47	76.07	2.60	33	428	0.5	<2	2.92	1.83
76.07	80.46	VOLCANICS - Fine-grained, dark grey, faintly banded at small angle to core. Pyrite 5% in quartz stringers and disseminated.	139275	76.07	78.27	2.20	110	2206	1.8	10	1.69	5.56
			139276	78.27	80.46	2.19	371	1750	1.3	19	1.27	4.35
80.46	81.38	QUARTZ VEIN - Fine-grained, white, massive Fractures with minor pyrite	139277	80.46	81.38	0.92	75	836	0.7	7	0.95	2.43
81.38	84.60	PORPHYRY - As 70.86-76.07	139278	81.38	84.60	3.22	29	441	0.5	4	2.92	1.99
84.60	85.00		QUARTZ VEIN - As 80.46 to 81.38	139279	84.60	85.00	0.40	116	329	0.5	<2	0.47
85.00	117.03	VOLCANICS - As 6.10 to 70.86. Increasing chalcopyrite and molybdenite	139280	85.00	88.00	3.00	175	3006	2.1	17	1.59	5.96
			139281	88.00	91.00	3.00	183	2995	1.9	24	3.42	5.95
			139282	91.00	94.00	3.00	127	2764	1.8	18	2.61	5.94
			139283	94.00	97.00	3.00	150	2772	1.9	23	1.66	5.40
			139284	97.00	100.00	3.00	217	2234	2.0	16	3.04	4.83
			139285	100.00	103.00	3.00	86	2899	2.3	17	4.11	6.30
			139286	103.00	106.00	3.00	53	2172	1.5	14	1.29	5.05
			139287	106.00	109.00	3.00	246	2431	1.9	16	2.36	6.01
			139288	109.00	112.00	3.00	198	3841	2.6	21	2.04	6.48
			139289	112.00	115.00	3.00	160	3218	2.1	18	2.54	5.81
		End of Hole at 117.03 m	139290	115.00	117.03	2.03	137	2431	2.2	21	0.43	5.84

0.0941% Cu
0.016% Mo

14.14 m

0.281% Cu

0.016% Mo
32.03 m

MARTECH INDUSTRIES INC.

HOLE NO **W04-12**

DIAMOND DRILL RECORD

PROPERTY: **WHIPSAW**

LOCATION: **12,391 N; 8,183 E**

AZIMUTH: **180°**

DIP: **-45°**

LENGTH: **128.01 m**

ELEVATION: **1592 m**

CLAIM NO: **MET 7**

STARTED: **August 30, 2004**

CORE SIZE: **BG**

DATE LOGGED: **September 6, 2004** SECTION:

COMPLETED: **September 4, 2004**

DIP TESTS: **-**

LOGGED BY: **P.W. Richardson**

PURPOSE: **To test the N. contact of the Whipsaw Porphyry.**

METRES		DESCRIPTION	SAMPLE No.	METRES		LENGTH METRES	Mo ppm	Cu ppm	Ag ppm	Au ppb		Fe %
from	to			from	to							
0	6.10	CASING										
6.10	49.55	VOLCANICS - Fine to medium grained, dark greenish grey with faint color banding. There is a stockwork of fractures filled with quartz and pyrite plus chalcopyrite.	139401	6.10	9.00	2.90	32	1330	1.1	9	0.59	4.79
			402	9.00	12.00	3.00	51	994	0.4	11	1.23	6.92
			403	12.00	15.00	3.00	57	2255	1.9	15	1.15	6.36
			404	15.00	18.00	3.00	31	2411	2.1	14	1.26	4.77
			405	18.00	21.00	3.00	72	1652	1.6	7	2.10	5.57
			406	21.00	24.00	3.00	44	1590	1.3	6	2.36	5.65
			407	24.00	27.00	3.00	121	1827	1.5	12	2.82	6.05
			408	27.00	30.00	3.00	86	2174	1.8	16	2.90	6.28
			409	30.00	33.00	3.00	167	1599	1.0	9	2.83	5.17
			139410	33.00	36.00	3.00	76	1537	1.1	11	1.08	5.41
			411	36.00	39.00	3.00	99	1810	1.7	14	2.84	6.08
			412	39.00	42.00	3.00	104	1919	1.9	16	3.00	6.82
			413	42.00	45.00	3.00	67	1883	1.6	17	3.09	5.97
			414	45.00	48.00	3.00	60	1838	2.0	11	2.18	6.16
			139415	48.00	49.55	1.55	242	2507	2.6	21	1.50	6.79
49.55	52.20	PORPHYRY - Fine-grained, light grey-green. Massive with 10-15% 2-3mm feldspar and sparse amphibole phenocrysts	139416	49.55	52.20	2.65	39	460	0.6	4	2.06	2.12
52.20	73.00	VOLCANICS - As 6.10 to 49.55	139417	52.20	55.00	2.80	127	2041	1.5	14	3.74	5.18
			418	55.00	58.00	3.00	88	1896	1.3	9	3.98	6.25
		Becoming silicified at about 60m with increasing pyrite	419	58.00	61.00	3.00	79	2674	3.3	28	4.05	6.68
			139420	61.00	64.00	3.00	102	2653	2.6	21	3.82	5.68

↑
0.171% Cu
6.005% Fe
17.9m
↓
0.186% Cu
0.011% Fe
25.55m
↓
0.220% Cu
0.011% Fe
26.20m
↓

MARTECH INDUSTRIES INC.
DIAMOND DRILL RECORD

HOLE No: W04-12
PAGE No: 2 of 2

METRES		DESCRIPTION	SAMPLE No	METRES		LENGTH METRES	Mo ppm	Cu ppm	Ag ppm	Au ppb	Sample Weight - Kg	Fe %
from	to			from	to							
		VOLCANICS (continued)	139421	64.00	67.00	3.00	118	2343	2.4	16	4.43	5.69
			422	67.00	70.00	3.00	163	3079	3.6	79	4.28	7.62
			139423	70.00	73.00	3.00	77	2803	3.4	30	4.01	5.26
73.00	75.75	PORPHYRY - As 49.55 to 52.20	139424	73.00	75.75	2.75	236	1583	2.1	12	3.62	2.90
75.75	98.43	VOLCANICS - As 6.10 to 49.55. Very silicified for first metre.	139425	75.75	78.00	2.25	95	1919	2.4	9	3.31	3.55
			426	78.00	81.00	3.00	88	3059	3.5	15	3.51	4.41
			427	81.00	84.00	3.00	156	2233	2.7	10	3.68	4.38
			428	84.00	87.00	3.00	140	2559	2.6	11	3.38	5.09
			429	87.00	90.00	3.00	104	2571	2.2	16	3.11	5.72
			430	90.00	93.00	3.00	185	2054	1.6	8	2.71	4.38
			431	93.00	96.00	3.00	141	2926	2.2	11	2.79	5.48
			139432	96.00	98.43	2.43	118	2376	2.4	9	3.51	4.79
98.43	128.01	WHIPSAW PORPHYRY STOCK	139433	98.43	101.00	2.57	156	2003	2.4	7	4.34	2.83
			434	101.00	104.00	3.00	37	1441	1.6	7	2.44	2.54
			435	104.00	107.00	3.00	76	1345	1.6	6	3.50	2.65
			436	107.00	110.00	3.00	151	1998	2.6	6	2.99	3.00
			437	110.00	113.00	3.00	44	1617	2.0	8	4.10	2.48
			438	113.00	116.00	3.00	61	2149	2.1	13	3.71	2.57
			439	116.00	119.00	3.00	76	2709	2.5	15	4.44	2.72
			139440	119.00	122.00	3.00	57	1536	1.6	8	3.58	2.34
			441	122.00	125.00	3.00	53	1687	1.7	5	2.41	2.48
			139442	125.00	128.01	3.01	122	1926	1.8	5	3.18	2.53

0.248% Cu
0.013% Mo
22.68m

0.184% Cu
0.008% Mo
29.58m

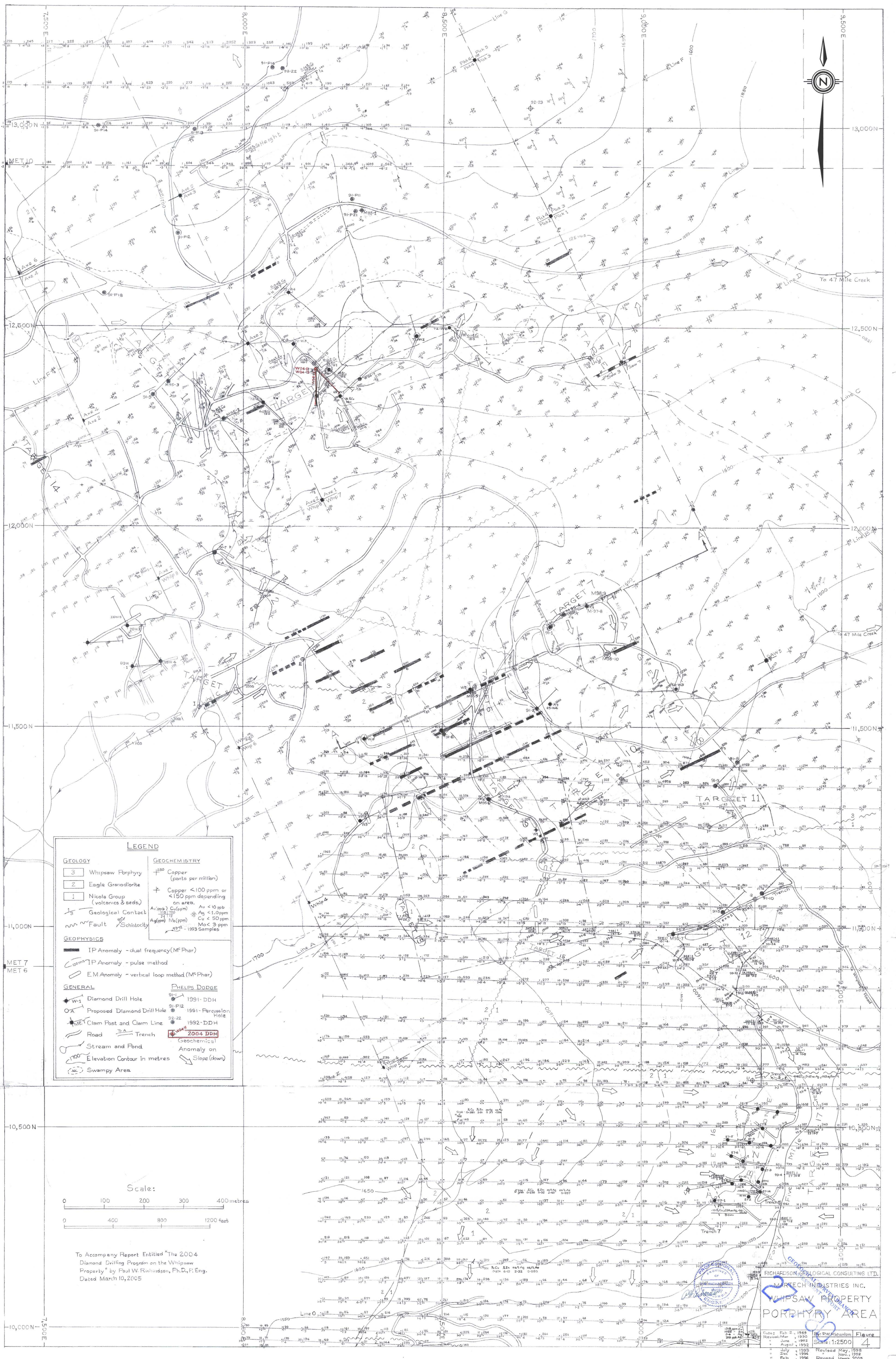
APPENDIX 2 - Assay Certificates



SAMPLE#	Mo ppm	Cu ppm	Pb ppm	Zn ppm	Ag ppm	Ni ppm	Co ppm	Mn ppm	Fe %	As ppm	U ppm	Au ppm	Th ppm	Sr ppm	Cd ppm	Sb ppm	Bi ppm	V ppm	Ca %	P %	La ppm	Cr ppm	Mg %	Ba ppm	Ti %	B %	Al %	Na %	K %	W ppm	Au** ppb	Sample kg
A 139425	95	1919	18	153	2.4	10	20	792	3.55	99	<8	<2	<2	116	<.5	4	5	109	11.99	.029	6	10	1.56	102	.04	5	.81	.02	.36	<2	9	3.31
A 139426	88	3059	6	194	3.5	19	22	331	4.41	9	<8	<2	<2	45	.6	<3	3	143	2.18	.045	6	67	1.46	74	.14	7	1.90	.10	1.04	<2	15	3.51
A 139427	156	2233	13	204	2.7	13	20	394	4.38	61	<8	<2	<2	59	.8	3	7	134	4.36	.051	7	20	1.01	67	.10	9	1.44	.05	.72	2	10	3.68
A 139428	140	2559	3	160	2.6	20	35	289	5.09	57	<8	<2	<2	60	.6	<3	<3	176	2.69	.051	6	38	1.35	68	.14	9	2.14	.15	1.06	<2	11	3.38
A 139429	104	2571	<3	146	2.2	24	39	306	5.72	<2	8	<2	<2	35	<.5	<3	3	164	1.29	.043	4	42	1.72	69	.16	7	2.08	.12	1.12	<2	16	3.11
A 139430	185	2054	<3	115	1.6	17	25	267	4.38	4	<8	<2	<2	45	<.5	<3	<3	144	2.07	.045	5	50	1.31	86	.13	12	1.94	.10	.97	2	8	2.71
A 139431	141	2926	6	244	2.2	20	39	318	5.48	3	<8	<2	<2	45	1.0	<3	<3	180	1.79	.043	3	26	1.61	73	.19	6	2.18	.14	1.21	2	11	2.79
A 139432	118	2376	3	167	2.4	17	27	318	4.79	12	<8	<2	<2	44	.6	<3	<3	143	1.79	.046	6	36	1.35	84	.15	10	1.95	.10	1.08	<2	9	3.51
A 139433	156	2003	6	153	2.4	9	16	248	2.83	13	<8	<2	<2	41	.6	<3	3	82	1.48	.111	11	21	.75	86	.07	8	1.06	.06	.55	<2	7	4.34
A 139434	37	1441	4	95	1.6	6	14	229	2.54	12	<8	<2	<2	50	<.5	<3	<3	78	1.62	.135	14	10	.81	119	.10	7	1.19	.05	.65	<2	7	2.44
A 139435	76	1345	4	113	1.6	6	12	260	2.65	13	<8	<2	<2	45	<.5	<3	<3	80	1.19	.135	10	13	.95	116	.12	4	1.08	.06	.60	<2	6	3.50
A 139436	151	1998	8	166	2.6	6	14	251	3.00	3	<8	<2	<2	48	.7	<3	<3	80	.73	.125	6	11	1.03	76	.15	9	.98	.08	.41	2	6	2.99
A 139437	44	1617	4	127	2.0	7	11	237	2.48	2	<8	<2	<2	42	<.5	<3	<3	89	.64	.131	6	14	1.05	110	.18	9	.99	.07	.61	<2	8	4.10
A 139438	57	2149	3	101	2.3	7	13	201	2.55	<2	<8	<2	<2	38	<.5	3	<3	100	.83	.132	11	13	1.07	142	.15	6	1.13	.08	.77	2	9	3.71
RE A 139438	57	2177	<3	103	2.0	7	13	203	2.58	<2	<8	<2	<2	38	<.5	<3	3	99	.84	.132	11	11	1.08	144	.16	6	1.12	.08	.78	3	14	-
RRE A 139438	69	2121	4	103	2.0	7	13	204	2.58	<2	<8	<2	<2	36	<.5	<3	<3	99	.84	.132	11	12	1.09	140	.15	6	1.11	.07	.79	2	11	-
A 139439	76	2709	4	116	2.5	6	19	211	2.72	8	<8	<2	<2	42	.5	<3	<3	79	1.46	.131	15	9	.71	101	.07	5	.83	.06	.45	<2	15	4.44
A 139440	57	1536	5	86	1.6	7	14	194	2.34	2	<8	<2	<2	39	<.5	<3	<3	89	1.13	.130	14	13	.91	109	.11	8	1.04	.07	.64	2	8	3.58
A 139441	53	1687	3	80	1.7	6	16	172	2.48	<2	<8	<2	<2	36	<.5	<3	<3	99	.68	.136	8	14	1.08	126	.17	11	1.03	.08	.70	<2	5	2.41
A 139442	122	1926	<3	89	1.8	7	17	210	2.53	<2	<8	<2	<2	34	<.5	<3	<3	95	.75	.128	8	13	1.09	128	.16	3	1.04	.07	.65	<2	5	3.18
STANDARD DS5/AU-R	13	142	25	136	.4	25	12	788	3.07	17	<8	<2	3	47	5.7	5	7	62	.77	.096	11	189	.69	139	.11	15	2.13	.04	.15	4	500	-

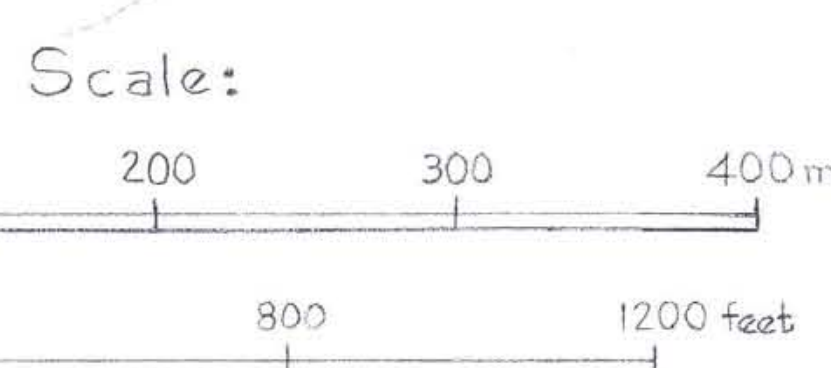
W04 -12

Sample type: CORE R150 60C. Samples beginning 'RE' are Reruns and 'RRE' are Reject Reruns.



LEGEND

- | | | | |
|-------------------|--|---|--|
| GEOLOGY | | GEOCHEMISTRY | |
| 3 | Whipsaw Porphyry | +250 | Copper (parts per million) |
| 2 | Eagle Granodiorite | + | Copper <100 ppm or <150 ppm depending on area. |
| 1 | Nicola Group (volcanics & sed.) | Au(ppm) Cu(ppm) | Au <10 ppb |
| — | Geological Contact | Ag(ppm) Mo(ppm) | Ag <1.0 ppm |
| — | Fault / Schistosity | | Mo < 3 ppm |
| GEOPHYSICS | | 91-1 1991-DDH
91-P12 1991- Percussion Hole
92-22 1992-DDH
2004 DDH
Geochemical Anomaly on
Slope (down) | |
| — | IP Anomaly - dual frequency (M ² Phar) | | |
| — | IP Anomaly - pulse method | | |
| — | E.M Anomaly - vertical loop method (M ² Phar) | | |
| GENERAL | | PHELPS DODGE | |
| ◆ | Diamond Drill Hole | ◆ | 1991-DDH |
| ○ | Proposed Diamond Drill Hole | ○ | 1991- Percussion Hole |
| — | Claim Post and Claim Line | ◆ | 1992-DDH |
| — | Road | ◆ | 2004 DDH |
| — | Trench | ◆ | Geochemical Anomaly on Slope (down) |
| — | Stream and Pond | | |
| — | Elevation Contour in metres | | |
| — | Swampy Area | | |



To Accompany Report Entitled "The 2004 Diamond Drilling Program on the Whipsaw Property" by Paul W. Richardson, Ph.D., P. Eng. Dated March 10, 2005

RICHARDSON GEOLOGICAL CONSULTING LTD.
 PHELPS DODGE
 MARCH INDUSTRIES INC.
 WHIPSAW PROPERTY
 PORPHYRY AREA
 Date: Feb. 2, 1989
 Revised: Mar. 1990
 June 1992
 April 1992
 July 1992
 Feb. 1994
 Revised May 1998
 Nov. 1998
 Revised March 2005
 Figure 4
 Scale: 1:2500