ASSESSEMENT REPORT
on the
MAMMOTH, SCOUT and the BIG SHOWING Property
Revelstoke Mining Division
British Columbia
NTS 82K/13W

Geology, Mineralization and Potential

Property Evaluation Report

50^{o} 52' N and 117^{o} 34' W

Owner: Silver Phoenix Resources Ltd.
by
James A. Turner, P.Geo
14149 17 A Avenue
Surrey, B.C. V4A 6R8
604-531-9713

October 2005

Prepared for Silver Phoenix Resources Inc.

Canoe, BC. Canada

TABLE OF CONTENTS

List of Figures

List of Tables

APPENDICES

1.0 EXECUTIVE SUMMARY

The project area straddles the northern spur of the Goldsmith Mountain, southeast of the confluence of Boyd Creek and the Incommapleaux River. The lower portions of the property are covered with a dense forest of fir, spruce, cedar, pine, and alder. The underbrush is mostly willow, alder and devil's club. Thin overburden occurs on the higher elevations and above tree line of the claims.

The Property is within the northern part of the Badshot Range, which is within the rugged Selkirk Mountains, 20 km north of Camborne and 70 km southeast of Revelstoke, British Columbia. (Figure 1 & 2).

The coordinates of the claims are 50^{o} 52' 30" N latitude and 117^{o} 34' 10" W longitude and are located on NTS Map Sheet 93 K/13 BC.

The topography of the project area is steep to extremely rugged, consisting of ridges trending roughly east west, generally parallel to the drainage pattern. Relief is of the order of 2134 m vertically with the highest mountains approaching 2743 m. Steep faced cirques, knife-edge ridges, and cliffs over 90 m are common above 1220 m.

The project area lies within a series of lower Paleozoic sedimentary and volcanic rocks of the Lardeau Group, which is underlain by the Badshot Formation and Hamill Group.

The claims were acquired by: Silver Phoenix Resources Inc. of Canoe B.C. from William Murray of Canoe. Access is via about 50 km of gravel road north from Nakusp to Camborne. From Camborne, the property can be reached by 10 km of logging road. At this point a steep trail commences a steep 1067 m climb up a narrow ridge then drops 152 m to the main (BIG Showing).

Three main areas of mineralization occur on the property:

1. The Big showing formerly the Ruby Silver Showing.
2. The Scout Showing
3. The Mammoth Showing

<u>The Big Showing</u> consists two zones of galena-sphalerite mineralization, which occurs as patches and disseminations over widths of 4.5-7.6 m (lower) and 3-12.2 m (upper) and is within the hinge zone of a parasitic anticlinal fold. The lower zone occurs at 1403-1433 m and the upper zone occurs at 1463-1509 m. Assays for both zones are reported at 10% lead, 1% zinc and 0.5-oz/ton silver.

Leask (1984) suggests there is evidence for a distal volcanogenic origin. The mechanism for deposition is similar to that which produced the Red Sea Brines in Africa.

<u>The Scout Showing</u> consists of galena, sphalerite, and pyrite, which occur within the silicified carbonates of the hinge zone as patches and disseminations. Massive

galena shoots up to 1.5 m wide and 7.6 m long were en countered in the Scout 76.2 mt long drift. The showings occur at 1768-1829 m. Assays reported from the Scout Showing run as high as 55.5% lead, 58. 4 oz/ton silver and 0.1 oz/ton gold, Newton Emmons, 1914. A sample reported in Leask 1984, ran 19.6% lead, 14.1 oz/ton silver and 0.092 oz/ton gold.

The Mammoth Showing consists of several showings of galena, sphalerite, tetrahedrite, and argentite in flat lying cross fractures in the carbonate unit within 30.48 m of the Scout Fault. The showings are located at elevations of 2256 m to 2438 m.

Discovery of the initial showing on this property was in the summer of 1906 by the Edward Ballie Syndicate of Nelson B.C. Production amounted (Mammoth) to 765 tonnes of hand sorted "ore" that yielded 249 grams of gold, 484 kilograms of silver, 23 tonnes of lead and 1.95 tonnes of zinc (MINFILE). Several adits and small diggings occur on the property.

Property evaluations and reserve calculations by H.A. Simmons (International) Ltd. and W.J. Olsson Associates Ltd. were carried out. Reserves, presumably in the Big Showing, were estimated at 239,885 tons probable at 22 oz/ton Ag. And 439,693 possible at 14 oz/ton Ag plus values of gold lead and zinc. The MINFILE Inventory Report for February 28, 2002 report for 1987 on the Big Showing 217,620 tonnes Ag Indicated @ 754.00 g/t and 398,833 tonnes Ag Inferred @ 480.00 g/t. (MINFILE Database 2002).

The author cannot confirm these results, as they do not conform to the N.I. 43-101 section. These results can only be considered as historical and are only presented in that context. The author cannot find in the literature any evidence of drilling in the Big Showing area.

In 2005 the author conducted sampling in the area of the SCOUT showing and results are:

Description	Cu %	Pb %	Zn %	Ag gm/mt	Au** gm/mt
-grab from 10 cm minor Gn, sph	0.002	0.33	0.59	16	0.01
-adit area, rusty and sil. limestone splotch of galena and sphalerite	0.085	5.32	13.23	396	0.27
-adit area, rusty and sil. limestone minor galena	0.01	2.92	1.08	181	0.07
-grab near adit, rusty mesh textured minor gn, cpy and smithsonite and light brown sphalerite	0.191	0.17	34.55	58	0.21

-1 m chip from inside adit	0.089	0.39	12.42	96	0.03
light coloured sphalerite					
Standard	0.553	1.46	4.26	158	5.76

Clearly it can be concluded that there are some economic grades in this area.

The 2005 assessment work done totaled $11,832.

In 1987 a field study to further evaluate the Mammoth Claim Group on Mount Goldsmith. The results showed promise for the mining of minerals such as silver and gold, (Letter to Shareholders Campbell Island Mines Ltd. Annual Report 1987).

The project warrants continued exploration. The following program is recommended:

A Phase I program should include a detailed compilation of all data on the property. Most of the pre-existing data is not digital and not in any consistent coordinate system. This compilation should be done prior to the field-work. Satellite imagery and detailed topography should also be purchased. Road building should be considered prior to drilling. Phase I should also include detailed mapping and sampling.

No geophysics or drilling is recommended for Phase I. The above program is estimated to cost **CAD $ 77,831.**

2.0 INTRODUCTION AND TERMS OF REFERENCE

2.1 Qualified Person and Participating Personnel

The following report was commissioned by Silver Phoenix Resources Inc. to summarize the geology and mineralization of the BIG SHOWING/MAMMOTH/SCOUT gold property near Revelstoke in northeastern British Columbia. James A. Turner was retained to summarise the geology and gold potential for BIG SHOWING Property in a form consistent with British Columbia Assessment Reports. In July 2004 Silver Phoenix Resources Inc. commissioned James A. Turner, P.Geo., to conduct a property visit to the Property. James A. Turner is the sole author of this report.

2.2 Terms, Definitions and Units

All costs contained in this report are denominated in Canadian dollars. The term “ppm” refers to parts per million or grams per metric tonne and “ppb” refers to parts per billion or milligrams per metric tonne. The symbol “%”refers to weight percent unless stated otherwise. All other units are imperial except where noted. The MAMMOTH, SCOUT and BIG SHOWING property will be referred to as the “BIG SHOWING Property”.

2.2 Source Documents

Limited previous data were also reviewed and incorporated as noted, including records of previous drifting, mining, trenching, rock-chip sampling and of a soil geochemistry survey completed between 1980 and 1984 by operators not affiliated with Silver Phoenix Resources.

2.4 Limitations, Restrictions and Assumptions

James A. Turner did not fully audit or test the accuracy or completeness of data collected by Silver Phoenix. In addition, Silver Phoenix Resources have informed the author that, to the best of their knowledge, no events have occurred, other than those taken into account in the report, which might, in their opinion, cause us to change our views.

2.5 Scope of Review

To accomplish this review, James A. Turner, was asked to complete an evaluation of the exploration history, geology, mineralization and gold potential of the BIG SHOWING Property controlled by Silver Phoenix Resources Inc. of Canada. James A. Turner has no financial or other interests in Silver Phoenix Resources or the property.

James A. Turner completed 1 day of rock-chip sampling in the project area in August 2005; 6 rock-chip samples were collected. No metallurgical testing was conducted. James A. Turner has done a brief review of legal documentation and ownership and has assumed that the presented facts are correct.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Location Figure I

The BIG SHOWING Property is within the northern part of the Badshot Range, which is within the rugged Selkirk Mountains, 20 km north of Camborne, British Columbia. (Figure 1 & 2).

The coordinates of the claims are 50° 52' 30" N latitude and 117° 34' 10" W longitude and are located on NTS Map Sheet 93 K/13 BC. This map is presented on the UTM projection in grid zone 10. The horizontal datum is NAD 83 and the vertical datum is NGVD 1983.

4.2 Property Description Figure II

The property forms a continuous block of 40 un-patented claims totaling 1000 hectares and is located in the Revelstoke Mining Division of central British Columbia. The claims were staked in 1988 and filed under the name of William Murray. The claims are contiguous, and each unit covers an area of 500 by 500 metres for 25 hectares. The claims, listed below, are all located on government (crown) land and are shown on Figure 2. The author has not verified all of the claim posts and can pass no opinion on the manner of staking, nor can he verify the position of the claims as shown in Figure 2 of this report. The property has not been legally surveyed.

Table 1: BIG SHOWING PROPERTY Summary

Claim Name	Record No.	Units	Area	Expiry Date
			(ha)	
Big Showing	390111	20	500	Apr. 20, 2006
Mammoth	390112	12	300	Apr. 20, 2006
Scout	405424	8	200	Apr. 20, 2006

Mineral claims in British Columbia may be kept in good standing by applying assessment work, on the anniversary date, in the amount of $100 per claim in the first year of staking and $200 per claim thereafter. The BIG SHOWING Property requires assessment at the higher level. To keep the existing BIG SHOWING Property in good standing, the annual assessment work or cash-in-lieu obligations total about $8,000 to the assessment work. A property may have more than 1 year applied. In the case of the BIG SHOWING Property the claims come due in 2006, i.e. more money has to be spent on the ground to maintain the claims in good standing.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Access

Access is via about 50 km of gravel road north from Nakusp to Camborne. From Camborne the property can be reached by logging road. At this point a steep trail commences a steep 1067 m climb up a narrow ridge then drops 152 m to the main (BIG Showing). In August the Mammoth showing was visited via helicopter from Revelstoke. Logging roads provide access to some areas near Camborne.

5.2 Climate and Physiography

The project area straddles the northern spur of the Goldsmith Mountain, southeast of the confluence of Boyd Creek and the Incommapleaux River. The lower portions of the property are covered with a dense forest of fir, spruce, cedar, pine, and alder. The underbrush is mostly willow, alder and devil's club. Very few outcrops occur in the area, which is covered by thick layers (up to 200 m) of drift and glacial till. Thin overburden occurs on the higher elevations and above tree line of the claims.

The topography of the project area is steep to extremely rugged, consisting of ridges trending roughly east west, generally parallel to the drainage pattern. Relief is of the order of 2134 m vertically with the highest mountains approaching 2743 m. Steep faced cirques, knife-edge ridges, and cliffs over 91 m are common above 1219 m.

Several post-glacial drainage features or depressions are now swamps and streams. Glaciation has carved rugged cirques and tarns. Glacial Moraines dominate most of the cirques. Large and small Glaciers occur locally.

The area is within the Interior Wet Belt where precipitation exceeds an average of 40 inches per year. Winters, in the area are usually severe and bring several feet of snow-pack. The highest average temperatures occur in July at 23^{o} C and average lowest temperatures occur in January at -20^{o} C (night).

The field season lasts from early June to the latter part of October.

5.3 Local Resources and Infrastructure

Nakusp (pop. 3,000), is one of the administrative and logistical centres of the region and offers many basic services such as food stores, fuel and lumber supplies. Hellicopter services and small aircraft are also available. Nakusp is connected to the south via highway 5 and to the north via highway 6. Revelstoke (pop. 9000) is the major city in the area. It is serviced by road, and rail from Vancouver.

There are no apparent serious impediments to exploration in the form of surface rights alienation, but this would require careful checking before any development work was

contemplated. At present, electrical power is not available on the property, but power lines are within 40 km. In the event of mining activities, there appear to be ample sites for processing facilities, waste storage areas, or tailing ponds.

6.0 HISTORY

Discovery of the initial showing on this property was in the summer of 1906 by the Edward Ballie Syndicate of Nelson B.C. Production amounted (Mammoth) to 765 tonnes of hand sorted "ore" that yielded 249 grams of gold, 484 kilograms of silver, 23 tonnes of lead and 1.95 tonnes of zinc (MINFILE). The Consolidated Mining and Smelting Company (now Teck-Cominco) optioned the property in the summer of 1913 but little work was done before 1914. The advent of World War I halted exploration on the property. The ground became open in 1973 when the Leask Syndicate staked it. Their claims lapsed in the fall of 1977 but were re-staked in the spring of 1978: the claims lapsed on May 28th 1979. On May 29th, 1979 eighteen units were located using the modified grid system. Detailed mapping and prospecting commenced in the first part of June 1979 and continued until the end of July 1979. An additional 4 units comprising the Goldy group were tied on to the existing group July 21st, 1979.

In the early 1980's, the Big Showing and the Scout were re-staked as the A to F group of six 2-post claims. The property was held by P. F. Explorations Ltd. and subsequently optioned to summer 90 Resources Ltd. and re-optioned to New Campbell Island Mines Ltd. Work in the following years included geological mapping and geochemical soil and rock sampling.

Property evaluations and reserve calculations by H.A. Simmons (International) Ltd. and W.J. Olsson Associates Ltd. were carried out. Reserves, presumably in the Big Showing, were estimated at 239,885 tons probable at 22 oz/ton Ag. And 439,693 possible at 14 oz/ton Ag plus values of gold lead and zinc. The MINFILE Inventory Report for February 28, 2002 report for 1987 on the Big Showing 217,620 tonnes Ag Indicated @ 754.00 g/t and 398,833 tonnes Ag Inferred @ 480.00 g/t. (MINFILE Database 2002).

The author cannot confirm these results, as they do not conform to the N.I. 43-101. These results can only be considered as historical and are only presented in that context. The author cannot find in the literature any evidence of drilling in the Big Showing area.

In 1987 a field study to further evaluate the Mammoth Claim Group on Mount Goldsmith. The results showed promise for the mining of minerals such as silver and gold, (Letter to Shareholders Campbell Island Mines Ltd. annual Report 1987).

7.0 GEOLOGICAL SETTING as summarized by Leask 1984

7.1 Regional Geological Setting Figure III

The BIG SHOWING Property, formerly the Ruby Silver and Goldy claim groups is located in the Lardeau portion of the Kootenay Are. Regional geology was compiled by Peter Read for the Geological Survey of Canada at a scale of 1:250,000.

The project area of this study lies within a series of lower Paleozoic sedimentary and volcanic rocks of the Lardeau Group, which is underlain by the Badshot Formation and Hamill Group. These regional units are described below.

Hamill Group (Lower Cambrian)

Hamill group comprises a thick sequence of quartzitic rocks beneath the Badshot Formation. One member, the Marsh Adams Formation outcrops north of Boyd Creek where it contacts the Battle Range Batholith disconformably. The Marsh Adams Formation consists of quartzite, micaceous quartzite and phyllite. This in overlain by the Mohican Formation which consists of phyllite and limestone.

Badshot Formation (Lower Cambrian)

The Badshot Formation overlies the Mohican Formation conformably. The lithology consists mainly of grey, thick bedded to massive micritic limestone. Lenses of marble are observed within the limestone and commonly contain black argillaceous material. Algal pellets and Archeocyathids have been found in several locations by James T. Files (1964). The northern extent of the Badshot Formation is Just north of the confluence between Boyd Creek and the Incommapleaux River. It has thinned down to a few tons of feet at this point from a thickness of over 274 m southeast of Duncan Lake.

Lardeau Group (lower Paleozoic)

Lardeau Group overlies the Badshot limestone and includes a great thickness of sedimentary and volcanic rocks. This sequence is un-fossiliferous and highly deformed. Detailed stratigraphy (Fyles and Eastwood, 1962) was determined by sufficient observations of graded bedding between the Alkolklex River and the Incommapleaux River. Only the lowermost member the Index Formation is of interest in this study because it hosts the Ruby Silver and Goldy mineralization and comprises all the units mapped on the 1:10,000 detailed property maps.

Battle Range Intrusions (Cretaceous)

Battle Range Batholith intrudes the Hamill and Lardeau groups about three miles north of the Ruby silver showing. The intrusion is composite; the southern

portion consists of a biotite-hornblende quartz monzonite containing sodic andesine but the main body of the batholith is a muscovite-biotite granodiorite with calcic oligoclase. A pyritiferous alaskite is present in the central portion of the batholith.

7.2 Project Geology

Overall structure on detailed map consists of a series of nearly upright folds within the lower Paleozoic Lardeau group (Fig. 1A). Observations of graded bedding; (Fyles and Eastwood, 1962) have served to indicate the stratigraphic order, as no fossils have been found in this group to date. All members except the uppermost unit, unit 4, (Fig. 5) exhibit lateral facies changes between the lithologies contained within them lithologies present in stratigraphic succession from lowest to highest are;
(1) Unit 1A, a quartz, grit and green gritty phyllitic,
(2) Unit 1B, gray-green and light green phyllitic siltstone,
(3) Unit 2A, lead-zinc mineralization with associated silicification,
(4) Unit 2B, mangano-siderite with massive magnetite-hematite and lead zinc,
(5) Unit 3A, gray sugary limestone,
(6) Unit 3B, gray graphitic limestone with thinly interbedded dark graphitic phyllites,
(7) Unit 4, dark green phyllite to and greenstone (Fig. 5).

Stratigraphy:

Stratigraphy of the Index Formation sedimentary and volcanic rocks is well exposed on the Ruby Silver and Goldy claims in the amphitheater-like basins and on the narrow ridges. Dips are moderate to steep to the northeast, with some dip slopes being formed on the north facing slopes as a result of bedding and foliation orientation.
Unit 1, the lowermost member of the index Formation, is a mixture of quartz grit and green, chloritic, gritty phyllite; it has a thickness of approximately 244 m. An upper sub--unit (Unit 1B) of gray-green and light green phyllite is lenticular in morphology and is not continuously present. This unit has a maximum thickness of 36.6 m. In some places the contact between gritty phyllite and upper gray-green and light green phyllite is distinct, in other places it is gradational. Lenticular manganiferous siderite (Unit 2B), meta-chert and associated lead-zinc mineralization (Unit 2A) occur at the contact between Unit 1B and Unit 3A, a gray sugary limestone (Fig. 5). This gray sugary limestone forms the lower part of Unit 3, the major carbonate unit.

This lower division appears bleached near the lower contact and locally has a white sugary appearance. In other places, particularly on the ridge between the Ruby Silver and Goldy claims, rusty lenticular, lenses that contain up to two percent disseminated crystals of magnetite are found within the sugary limestone. The intermediate division, Unit 3B, is a gray graphitic limestone with thinly, interbedded dark graphitic phyllites and has, a maximum thickness of approximately 91.4 m (Fig. 5).

The uppermost unit is a dark green phyllite and greenstone with rare pillows (Fyles and Eastwood, 1962). This submarine volcanic unit is approximately 45.7 m thick and conformably overlies the carbonate.

7.3 Structure

Regionally, the stratified rocks of this area lie on the western limb of the Purcell Anticlinorium (Reesor, 1973). Three phases of folding give rise to the map patterns observed (Fig 1).

The first phase of folding resulted in the recumbent southeast plunging Alkokolex Anticline (Fyles, 1962), which closes, to the northeast. Sparse evidence of this event is preserved but where it exists, it is marked by rootless, isoclinal folds with well-developed axial plane foliation. Well-developed cleavage, likely due to shear folding of the first event fans around phase two fold axes to some degree (Fig. 7).

Second phase folds are macroscopic and ubiquitous, and are largely responsible for the map distribution of rock units in figure 1. These folds are commonly asymmetric with the majority being isoclinal. The F2 fold axes are defined on the stereo net plot by poles to F1 and F2 axial plane cleavage (Fig. 7) and minor fold axes (Fig. 9). Some incompetent units are repeated within themselves by isoclinal folding as is well displayed on the precipitous cliff north of Goat Creek (Fig.1). Complexities of these structures are often so great that the original stratigraphy is no longer decipherable. Competent units tend to be broken into lenses surrounded by well-cleaved incompetent, micaceous units. Observed thicknesses give little indication of original stratigraphic thickness because of the high degree of flowage. Some homoclines have been formed by attenuation during the later progression of the second folding event.

Only the lower overturned limb of the Alkokolex Anticline is observed in the study area, thus the stratigraphic sequence 13 overturned, The first two phases of folding were nearly coaxial with a trend of 148 degrees azimuth and plunge of 10 degrees. The two phases of folding are interpreted as a simple progression of a single stress configuration. Later stages have deformed phase two axial planes and fold axes slightly about a roughly easterly trending fold axis with a plunge of 60 degrees.

The observed faulting episode was post phase two folding and likely resulted from the natural progression of the stress condition that gave rise to F1 and F2 folds because the fault planes are nearly parallel to F2 axial planes. All observed fold vergences were consistent with the geologic and structural interpretation shown in Figure 1A.

8.0 DEPOSIT TYPES modified after Leask 1984

Lower Index formation clastics (Unit 1A) formed under conditions of high cratonic relief and were likely basinal slope deposits. The chlorite rich gray-green and light green phyllitic siltstone likely reflects a deeper basin environment. Overlapping lateral facies changes resulted from multiple transgressions and regressions, although structural complexity complicates this interpretation. Massive chlorite at the base of the silicified ore zone (Unit 2A) reflects hydrothermal activity in the basin. Lead-zinc mineralization associated with silicification is precipitated from metalliferous brines originating from fissures at some depth in the basin. The manganiferous siderite horizon is generally stratigraphically y coincident with the lead-zinc mineralization but was precipitated more distally from the source of metalliferous brines.

Speculatively, rates of influx of hydrothermal brines may have varied because of sea level changes and subsequent changes in hydrostatic head in the fissure system (Degens Ross, 1970). Mineralizing episodes appear to have been fairly closely followed by either uplift or regression of the sea. Gray micritic limestone (Unit 3A) was apparently deposited above the carbonate compensation depth, in an off-shelf environment, as pelagic ooze. Rusty lenticular lenses that contain up to two percent disseminated magnetite are present at several horizons within the gray limestone. These rusty horizons possibly represent several pauses in carbonate deposition with concomitant formation of insoluble residue by carbonate dissolution along these unconformities. Transgressions of the sea resulted in more stagnant, deeper water conditions and deposition of graphitic carbonate with thinly interbedded black graphitic phyllites (Unit 3B). Sea level regression followed, and deposition of pelagic oozes became dominant again.

Unit 4, volcanic greenstone and dark green phyllite formed in a submarine environment as flow rocks because rare pillows arc found.

9.0 MINERALIZATION, ALTERATION AND EXPLORATION

Three main areas of mineralization occur on the property:

1. The Big Showing formerly the Ruby Silver Showing.
2. The Scout Showing
3. The Mammoth Showing

The Big Showing consists two zones of galena-sphalerite mineralization, which occurs as patches and disseminations over widths of 4.6-7.6 m (lower) and 3-12.2 m (upper) and is within the hinge zone of a parasitic anticlinal fold. The lower zone occurs at 1402-1433 m and the upper zone occurs at 1463-1509 m. Assays for both zones are reported at 10% lead, 1% zinc and 0.5 oz/ton silver.

Leask (1984) suggests there is evidence for a distal volcanogenic origin. The mechanism for deposition is similar to that which produced the Red Sea Brines in Africa.

The Scout Showing consists of galena, sphalerite, and pyrite, which occur within the silicified carbonates of the hinge zone as patches and disseminations. Massive galena shoots up to1.5 m wide and 7.6 m long were en countered in the Scout 76.2 m long drift. The showings occur at 1768-1829 m. Assays reported from the Scout Showing run as high as 55.5% lead, 58. 4 oz/ton silver and 0.1 oz/ton gold, Newton Emmons, 1914. A sample reported in Leask 1984, ran 19.6% lead, 14.1 oz/ton silver and 0.092 oz/ton gold.

The Mammoth Showing consists of several showings of galena, sphalerite, tetrahedrite, and argentite in flat lying cross fractures in the carbonate unit within 30.4 m of the Scout Fault. The showings are located at elevations of 2256 m to 2438 m.

The Scout Fault apparently served as a conduit for digenetic mineralizing fluids that deposited sulphides along this structural trap. These fluids are likely responsible for the massive silicification of the fault zone (Leask 1984).

The Mammoth showings were observed and sampled by the writer in September 2005.

9.1 Exploration (2005)

In the spring of 2005 Bill Murray and a helper conducted work for 5 days on the property:

"We spent 1day [2 of us] on the Boyd Creek side.
- *Did not find anything of interest, spent most of the time in the trees.*

We spent 1 day [2 of us] on the North-east end of property.

We spent 1 day [2 of us] on the North-west end of property and the west side of the creek.
- *We did not find anything, very steep.*

We spent 1 day [2 of us] on the North end of property.
- *Found some small veins in a couple spots on the east side of the creek about 270 m from the road and 30 to 145 mt above the creek. Very slow going as it was steep.*

Spent 1day [2 of us] on the west side prospecting and clearing the old trail.
- *Found some float that some one earlier had marked and flagged."*

In September 2005 James A. Turner, P.Geo. Bill Murray and two prospectors examined the Mammoth Showings.

Table2: Cost Statement-BIG SHOWING Property-2005

Statement of Work for Big Showing/Mammoth/Scout

Labour:	
Foreman, 5 days x $360.00 per day	$1800.00
Bridgeman, 5 days x $300.00 per day	$1500.00
	$3300.00
Supply Costs:	
Field conditions, $75.00 x 2 men x 5 days	**$750.00**
Machinery and Equipment:	
Pick up 5 days x $50.00 per day	$ 250.00
Fuel	$ 260.00
Chain saw $30.00 per day x 3 days	$ 90.00
Chain saw $10.00 per day x 2 days	$ 20.00
Four wheeler 4 days x 100.00	$ 400.00
	$1020.00
Transportation / Travel Expenses:	
Work Costs: $ 5070.00	
Transportation x 20% $ 1014.00	
	$6084.00
With Helicopter support:	
Labour	
3 men 2/3 day each x $300.00	$ 600.00
1 man 2/3 day x 500.00	$ 277.00
	$877.00
Supply Costs:	
Field conditions, $50.00 x 4 men x 1day	**$200.00**
Report:	**$1500.00**
Machinery and Equipment:	
Pick up	$ 50.00
Fuel	$ 85.00
Chain saw	$ 10.00
Helicopter	$1110.00
	$1255.00
Transportation / Travel Expenses:	
Total Work Costs:	$3832.00
Transportation x 50%	$1916.00
	$5748.00
Total Claimable Assessment:	**$11,832.00**

Work Performed:

Prospecting, collect samples, clear trails,

Total Expenditures for 2005: $11,832.00

10. SAMPLING METHOD AND APPROACH

All geochemical sampling, of the BIG SHOWING Property i.e. drill core, soil, rock and trench, was conducted by well-respected and competent geologists and geological engineers (see list of references). Details of sampling methods are found in the assessment reports describing each of the projects. Sample sites were tagged in the field. Sample intervals were normally 5-20 metres apart, Figure 3. While previous grids were not found, most are over-grown; the writer is of the opinion that the sampling method used was adequate considering the nature of the project and industry standards at the time.

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

All trench and rock samples taken by James A. Turner were placed in plastic bags and closed with ties. Acme Analytical Laboratories Inc. completed the analysis. The geochemical results were transmitted to the writer via e-mail. Samples were delivered via the writer directly to the Lab.

The rock samples were prepared by air-drying, then crushing to 10-mesh (<2 mm); a 250 g portion was pulverized to 200-mesh (<75 microns). The sample pulps will be in locked facility for long-term storage. Access to this facility is only through the particular Laboratory.

At Acme Analytical Laboratories, the samples were analyzed for 32 elements using two methods. Gold content was determined to the 0.2 ppb level using the Acme Group 3A wet digestion method. A 10 g sample was digested in Aqua Regia, and analyzed by Graphite Furnace Atomic Absorption Spectroscopy or Inductively Coupled Plasma Mass Spectroscopy (ICP-MS) finish. The Acme Group 1 D multi-element method was used on a minimum 1 g pulp to determine other elements and gold to the ppm level. In this method, the samples were digested in hot Aqua Regia and analyzed by Inductively Coupled Plasma Atomic 'Emission Spectroscopy (ICP-AES).

12.0 DATA VERIFICATION

No sample data verification other than those provided by ACME (blanks, standards, duplicates) was included in the 2005 program.

Table 3: Rock Samples collected by James A. Turner, P.Geo.

Acme file # A505047 Received: AUG 30 2005 * 5 samples in this disk file.

Analysis: GROUP 7AR - 1.000 GM SAMPLE, AQUA - REGIA (HCL-HNO3-H2O) DIGESTION TO 100 ML, ANALYSED BY ICP-ES.

AU** BY FIRE ASSAY FROM 1 A.T. SAMPLE.

ELEMENT	Northings	Eastings	Elevation	Description	Cu	Pb	Zn	Ag	Au**
SAMPLES					%	%	%	gm/mt	gm/mt
19771	5634023	459653	2077	-grab from 10 cm minor Gn, sph	0.002	0.33	0.59	16	0.01
19772	5634000	459653	2050	-adit area, rusty and sil. limestone splotch of galena and sphalerite	0.085	5.32	13.23	396	0.27
19773	5634000	459653	2050	-adit area, rusty and sil. limestone minor galena	0.01	2.92	1.08	181	0.07
19774	5633998	459655	2050	-grab near adit, rusty mesh textured minor gn, cpy and smithsonite and light brown sphalerite	0.191	0.17	34.55	58	0.21
19775	5633999	459650	2050	-1 m chip from inside adit light coloured sphalerite	0.089	0.39	12.42	96	0.03
STANDARD R-2a/OxL34					0.553	1.46	4.26	158	5.76

These samples were taken in the area thought to be at or along strike from the SCOUT showing. A adit was found: it was approx. 2m square at the opening and drifted down at an angle of 25-30^{o} into the hill. It appeared to be 3-5 m deep. Some offset drifting was done, presumably to follow the structure. The stratigraphy appeared to be stratabound galena, sphalerite and some chalcopyrite, mineralization. It is not known if any production came from this adit.

The writer is familiar with the geochemical database and has verified locations of anomalies reported in the data with values as reported in the original assessment reports. Much of the sampling was done prior to implementation of National Instrument 43-101 quality control measures and data verification procedures applied at that time may have varied from those now required under the Instrument. However, the analytical procedures and industry standards used at the time are considered adequate.

13.0 INTERPRETATION AND CONCLUSIONS

The Property contains several high-grade silver, lead and zinc showings that are related to events similar to a distal volcanogenic model.

The Big Showing;

1) Is a distal volcanogenic type
2) Has been subjected to deformation and shearing

The Scout and Mammoth Showings;

3) Are related to a fault
4) Have some stratabound component

14.0 DATE

The effective date of this report is October 15, 2005

15.0 RECOMMENDATIONS

A Phase I program should include a detailed compilation of all data on the property.

Most of the pre-existing data is not digital and not in any consistent coordinate system. Existing maps should be scanned and digitized. Detailed air photos and satellite images should be acquired.

1. Provisions should be made to gain better access to the property this would include building a road.

2. All existing soil and geophysics grids should be re-located and plotted in the UTM coordinate system.

3. Detailed mapping and sampling should be done on the three mineralized zones.

16.0 COST ESTIMATE Phase I Table 4

EXPLORATION PROJECT BUDGET ESTIMATE Big Showing
PHASE ONE - PROJECT DATA COLLECTION

PRE -FIELD			
QuickBird Satellite imagery	1	3500	3,500
Geologist time-JAT	7 days @	500	3,500
	Total		**7,000**
ROAD BUILDING	10 days @	1200	**12,000**
GEOLOGIC MAPPING			
Field supplies			6,000
Geologist time	20 days @	500	10,000
Geologist time-assistant	20 days @	300	6,000
vehicle operating expenses	3000 km @	0.55	1,650
living expenses, motel	20 days @	104	2,080
meals	40 days @	100	4,000
Data compilation, map prep	8 days @	300	2,400
Travel			5,000
Geologist supervision	6 days @	500	3,000
	Total		**40,130**
GEOCHEMISTRY			
Assay rock samples	70 @	22.5	1,575
Collecting soil samples	300 @	6	1,800
Assay soil samples	300 @	22.5	6,750
Data plotting, evaluation	2 days @	300	600
Geologist supervision	2 days @	450	900
			11,625
	Total Phase One		70,755
	Contingencies @ 10%		7,076
	GRAND TOTAL		**$ 77,831**

17.0 COST ESTIMATE for 2005 Phase II- Table 5

Preliminary Cost Estimate:

Geophysics EM-Mag	$ 50k
Drilling (2000m)	$120k
Fees and Misc.	$ 25k
Rentals and Accommodation.	$ 10k
Sampling	$ 5k
Roads	$ 15k
Reclamation	$ 10k
Estimated Total	$235k

18.0 REFERENCES

Bischoff, J.R., 1969, Red Sea Geothermal Brine Deposits: Their Metallogeny, Chemistry, and Genesis; in Degens, E.T. and Ross, D.A. (eds.), "Hot Brines and Recent Heavy Metal Deposits in the Red Sea", New York, Springer-Verlag, pp 368-401.

Church, B.N. and Jones, L.D.1999, Metallogeny of the Beaton-Camborne Mining Camp, Lardeau District (82K 12 & 13). British Columbia Geologic Fieldwork1998, paper 1999-1. pp 193-222.

.

Hoy, Trygve, 1996, Irish-Type Carbonate-Hosted Zn-Pb, B.C. Geologic Survey. Reproduced on the Ministry of Energy & Mines Website http://www.em.gov.bc.ca/Mining/MetalicMinerals/mdp/Profiles/E13.htm

Leask, John Micheal, 1984, W.R., 1969, Geology of the Ruby Silver and Goldy Pb-Zn-Ag Properties, Lardeau District, Southeastern British Columbia. B.C. Assessment Report 7996. 38 pages and map.

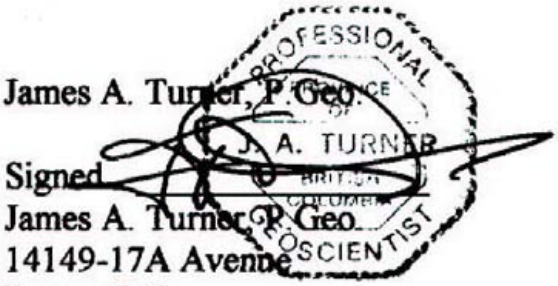
MINFILE Database and The Map Shop 2005.

Murray, Wm. J. 2002, Summary- Big Showing~Mamouth~ Scout, Irish type carbonate-hosted Pb, Zn~ Poly-metallic veins Ag, Pb, Zn, Au. Compiled for Silver Phoenix Resources Inc.

Reesor, J.E., 1973, Geology of the Lardeau Map-Area, East-Half, British Columbia; Geologic Survey of Canada memoir 369, pp. 103-104.

Tirkanits, N.M., 1988, New Campbell Island Mines Limited- Annual Report.

Walker, J.F. and Bancroft, M.F.1929, Lardeau Map area, British Columbia-General Geology. Canada Department of Mines, Geologic Survey, Memoir 161



James A. Turner, P.Geo.

Signed

James A. Turner, P.Geo.
14149-17A Avenue
Surrey B.C.
V4A 6R8

19.0 CERTIFICATE OF THE WRITER

CERTIFICATE OF James A. Turner, P.Geo

I, James A. Turner, P.Geo., am a Professional Geoscientist of South Surrey, British Columbia, hereby certify that:

1. I am a geologist residing at 14149-17A Avenue, Surrey, British Columbia.

2. I am a graduate of the University of British Columbia with a Bachelor of Science Degree in Physics, Math and Geology in 1973 and 1976 and have practiced my profession since 1976 and continuously since 1980.

3. From 1998 to June 2001 I was a consultant to Pacific Geomatics Inc., a private remote sensing company specializing in data acquisition, processing and interpretation.

4. From March 1995 to April 1998 I was a principal of TerraSat Geomatics Inc., a private company, specialising in satellite imaging and its application to mining exploration.

5. From 1990 to March 1995, I subcontracted my services as an image analyst to MineQuest Exploration Associates Inc.

6. I am a registered member of the Professional Engineers and Geoscientists of British Columbia, (Registration #19843).

7. I am a fellow of the Geological Association of Canada.

8. I am the sole author of this report and my compensation is strictly on a professional fee basis.

9. I am presently a Consulting Geologist and have been so since March 1989. As a result of my experience and qualifications I am a qualified person as defined in National Instrument 43-101.

10. Since 1976 I have been involved in mineral exploration (with major mining companies such as Cominco, Noranda and Newmont) for copper, lead, zinc, gold, silver, tungsten, tin and diamonds. I have been involved in remote sensing and Geomatics since 1984. Since 1990 I have been involved in remote sensing and satellite interpretation for diamond deposits in the Lac de Gras area of the NWT. I have also conducted remote sensing work for companies working in Ghana, Guyana, Mali, Alberta, British Columbia, Mexico, Vietnam, China, Ireland, Arizona, Utah, Nevada, Bolivia,

Chile, Peru, Nunavut, Quebec, Central America, Brazil, India and Indonesia.

11. I have read the several reports and historic documents, and am familiar with the subject matter of the report.

12. In the disclosure of information relating to the BIG SHOWING Property I have relied on information provided to me by the Silver Phoenix Resources Inc. and William Murray.

13. I am not aware of any material fact or material change with respect to the subject matter of this technical report, which is not reflected in this report, the omission to disclose which would make this report misleading.

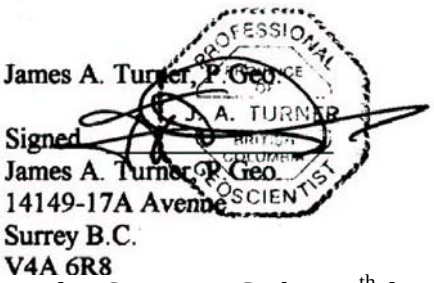
14. **I, in the company of William Murray and two helpers examined the BIG SHOWING Property in August of 2005 and also examined certain exposures of rock on the present location of the claims.**

15. I have no interest, direct or indirect, in the BIG SHOWING Property or the property ownerships, nor do I expect to receive such interest. I was independent of Silver Phoenix Resources Inc. when I examined the property and sampled certain exposures in the Scout and Mammoth Zones, in accordance with of Section 1.5 of National Instrument 43-101.

Signed and sealed at Vancouver
James A. Turner, P.Geo.

James A. Turner, P.Geo.

14149-17 A Avenue
Surrey B.C.
V4A 6R8

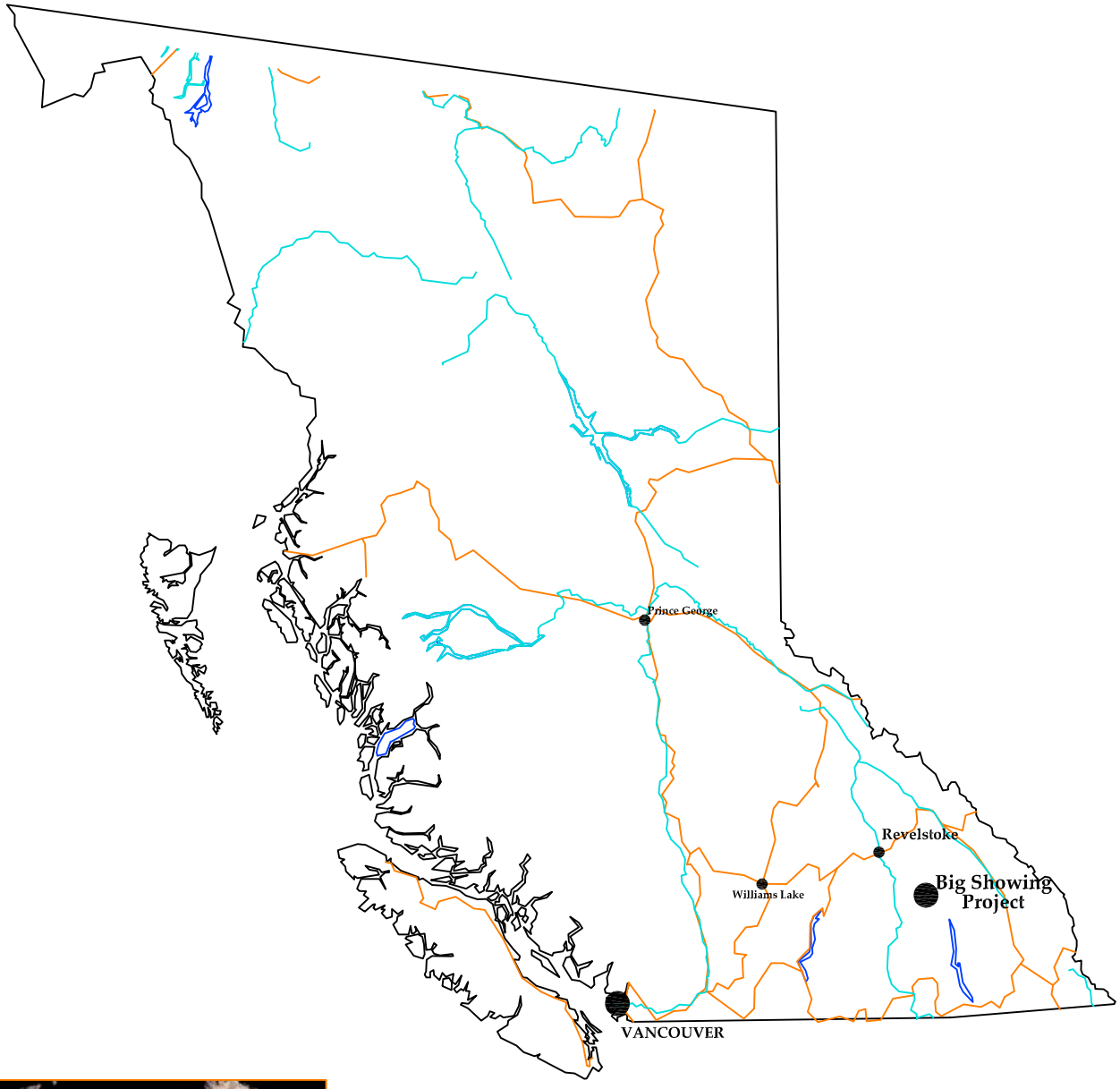


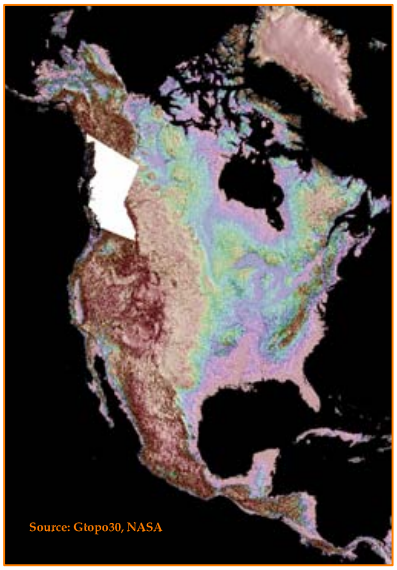
Dated at Surrey, B.C. this 15th day of October 2005.

Reg. No. 19843 Association of Professional Engineers and Geoscientists of British Columbia.

20.0 ILLUSTRATIONS

APPENDIX I Certificate of Analysis





SILVER PHOENIX RESOURCES INC.

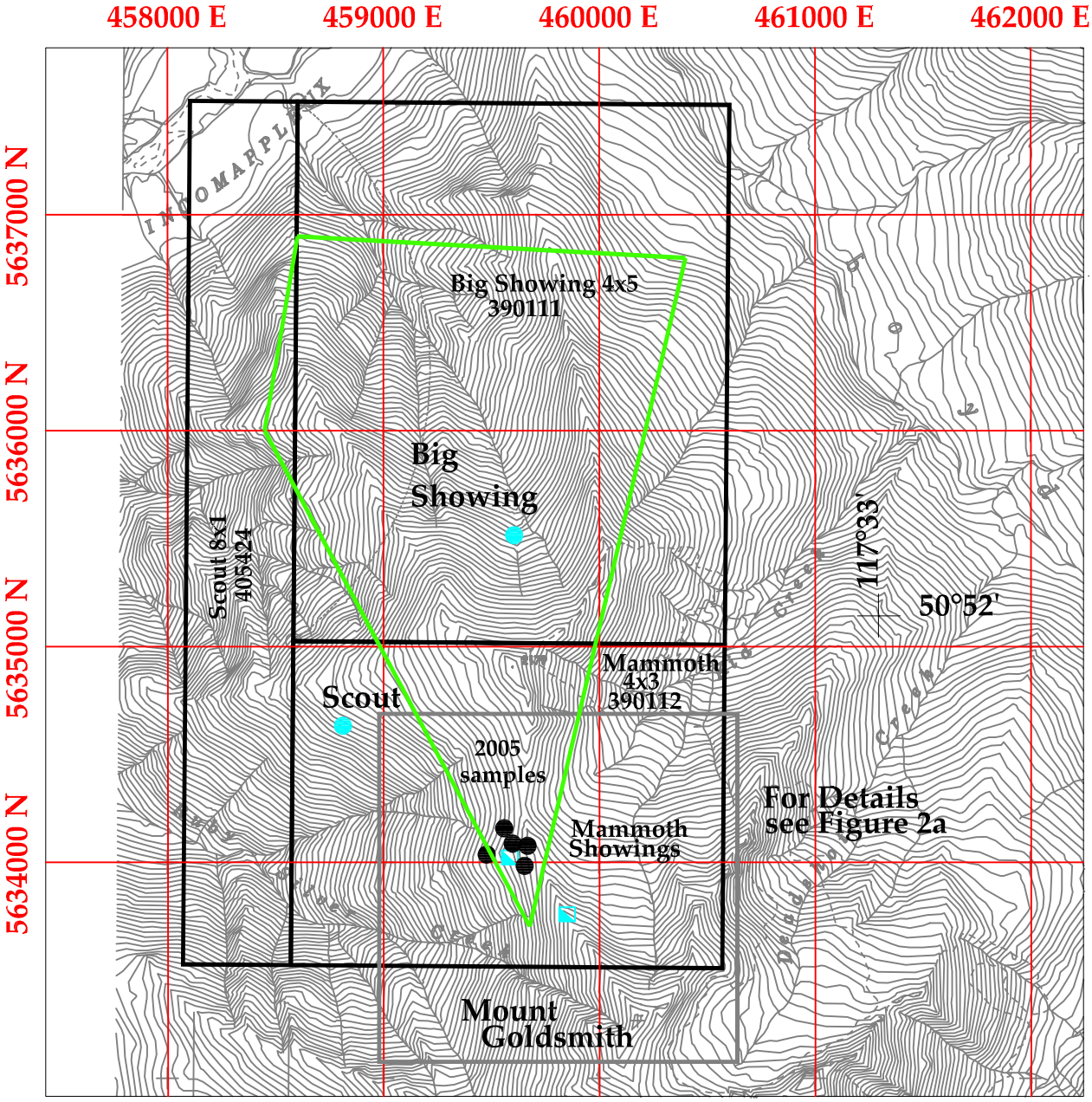
Revelstoke Mining District
British Columbia

BIG SHOWING PROJECT

Location Map

Figure 1

James A Turner, P.Geo



Legend

- Adit, drift
- Sample Site
- Claims
- 2005 Prospecing Area

SOURCE: The MapPlace

GN TN

MN

0 Large Print Scale 1:10,000 1 km

GN=Grid North
TN=True North 0.45° E of GN
MN=Magnetic North 18°7' E of TN
(dec 9'/yr) 2005

SILVER PHOENIX RESOURCES INC.

Revelstoke Mining Division
British Columbia

BIG SHOWING PROJECT

CLAIM MAP

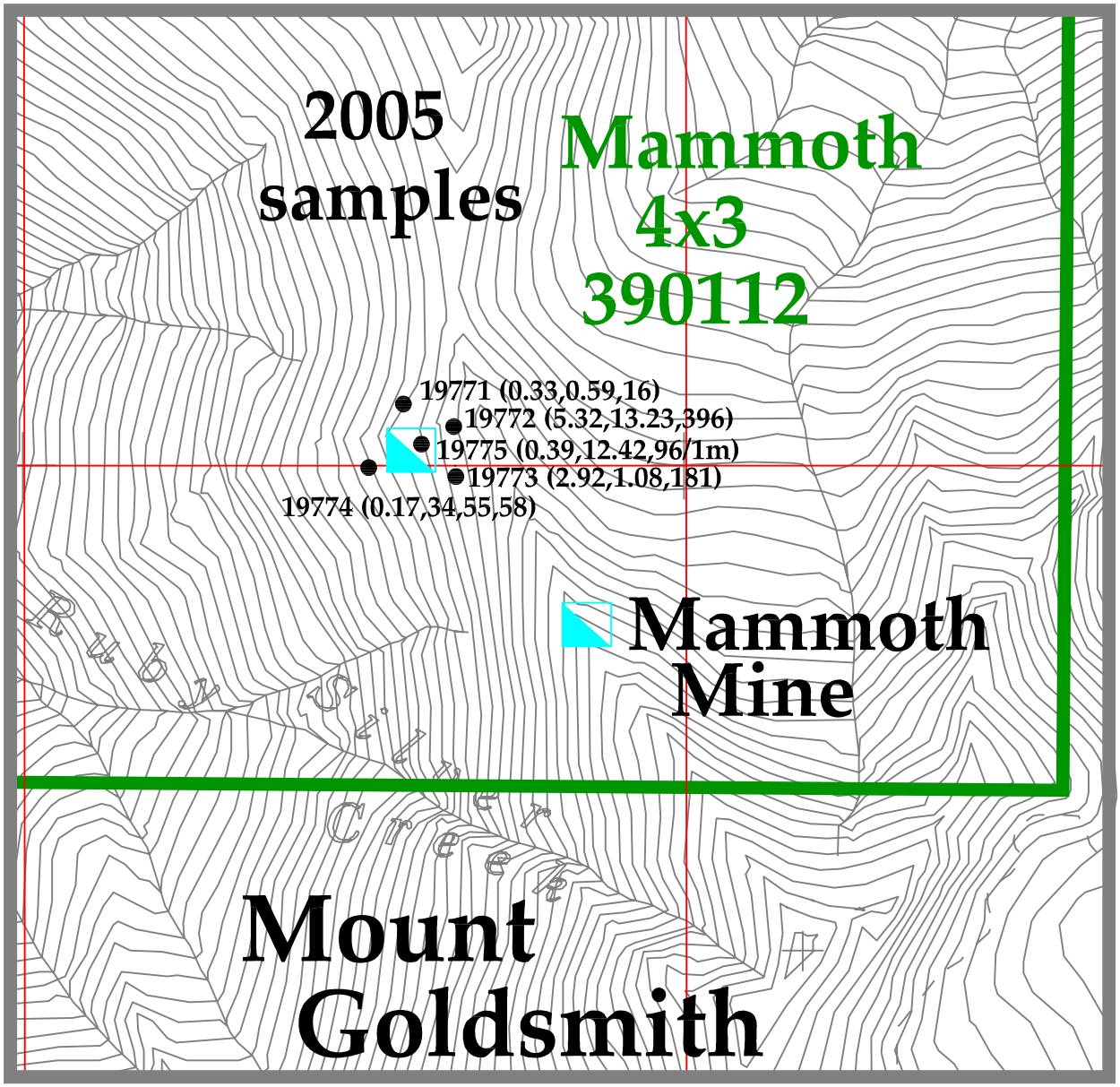
Universal Transverse Mercator
Zone 11
NAD 83 Datum

Figure 2

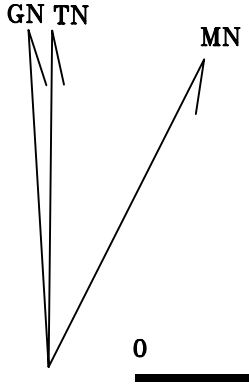
James A Turner, P.Geo

460000 E

5634000 N



● 19775 (Pb%,Zn%,Ag gm/width)



0 500 m

GN=Grid North
TN=True North 0.45° E of GN
MN=Magnetic North 18°7' E of TN
(dec 9'/yr) 2005

SILVER PHOENIX RESOURCES INC.

Revelstoke Mining Division
British Columbia

BIG SHOWING PROJECT

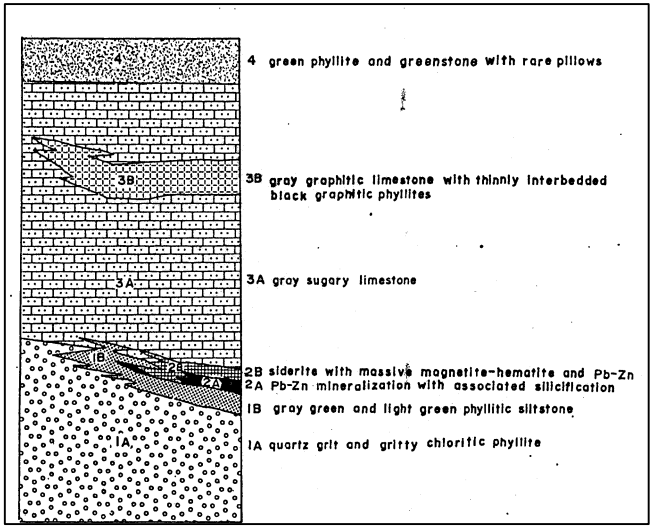
Detail Map

SOURCE: The MapPlace

Universal Transverse Mercator
Zone 11
NAD 83 Datum

Figure 2a

James A Turner, P.Geo



after Leask 1984

SILVER PHOENIX RESOURCES INC.
Revelstoke Mining Division **British Columbia**
BIG SHOWING PROJECT
Idealized Cross Section
Figure3
James A Turner, P.Geo