Amended



ASSESSMENT REPORT

on the

MAX PROJECT

Trout Lake Area, Revelstoke Mining Division

Latitude 50 38' Longitude 197 36' GEOLO Owner: FortyTwo Metals Inc. Operator: Roca Mines Inc. Date: January 20, 2006

Author: John Mirko

JUL 12 2006 Gold Commissioner's Office VANCOUVER, B.C.

EVENT NO. 4061604

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SUMMARY

A number of physical work and technical programs including portal, underground rehabilitation, settling pond construction, tailings dam site geotechnical testing, road repair, line cutting, slashing of diamond drill stations underground, ventilation and electrical installations underground, acid rock and metal leaching reviews, drilling, archaeology and wildlife studies etc. were carried out on the MAX Project from March to December 2005.

This report will include details on underground work, road repair, line cutting, flora, fauna and archaeology only.

WORK DESCRIPTIONS

Underground

A program of underground rehabilitation was carried out to gain access to old workings and prepare them for a diamond drill program. This included removing over 1500 cu. Metres of material to expose the portal, scaling and stabilization of the portal, installation of steel sets and gate at the portal. The underground drift (over 1300m) was rehabilitated to accommodate new ventilation and operate a locomotive on rail. Over 500 cu. Metres of rock was slashed out to provide room at four locations for an electric powered diamond drill.

Surface

About 1500 metres of line was cut to facilitate surveying above the ore zone on the ridge of Trout Mountain in winter conditions. Roads near the portal and tailings pond sites and up to the ridge were rehabilitated in the spring and summer (+4km). Archeology, plant and wildlife studies were also completed and are attached as appendices.

A small mine camp facility for use by miners and management was also constructed.

ITEMIZED COST STATEMENT – MAX PROJECT

Underground Rehabilitation, Slashing - Labour & Supervision – 5 men @\$400 x 22 days \$ 44,000 - Supplies 4,200 - Equipment and Rentals 15,000 - Transportation 3000 - Room and Board - 5 men @ \$80 X 22 days 8,800 Road Repair - Equipment (D4 Dozer, 215 Excavator X 5 days) 8,000 - Culverts 3,000 Line Cutting -1,500 metres all in 6,800 Archaeology Study 1,000 Flora & Fauna Study 1,000 Site Camp and Office 3,200 98,000 \$







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MAX PROJECT - CLAIM DETAIL

FLOURE 3









FIGURE 5





FIGURE 6



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FIGURE 8

Max Molybdenum Project

Tailings Facility Assessment

Addendum to:

MAX Molybdenum Project, British Columbia small Mine Application for an Underground Mine and On-site Concentrator, Revelstoke Mining Division British Columbia, Canada. Submitted by: FortyTwo Metals Inc. July 2005.

Prepared for: John Mirko FortyTwo Metals Inc. Roca Mines Inc. Vancouver B.C.

Prepared by: Doug Seaton Cape Horn Consulting Inc. Nakusp, BC

Oct. 18, 2005

Roca Mines Tailings Facility Assessment Report

BACKGROUND

The FortyTwo Metals Inc (FortyTwo) MAX Molybdenum Project proposes a 72,000 tonne per year molybdenite mine and concentrator facility nears the Village of Trout Lake in southeastern British Columbia (Figure 1). This report assesses the potential impacts of the proposed development on the endangered mountain caribou (*Rangifer tarandus*). It also provides an initial indication of other *potentially* rare or endangered wildlife and plant species (i.e., based on existing rare and endangered wildlife and plant lists and initial field observations).

Figure 1: Proposed development area



This development area is in the ICHwk1 biogeoclimatic variant. The proposed tailings facility measures about 100 meters by 400 meters and consists of a sedge-fen contained by bedrock along each side. A young forest characterizes this area, with large stumps remaining as evidence of old logging.

Above the existing mine portal is a large shrubby clear-cut left by more recent logging (Figure 2). A strip of mature forest remains along Wilkie Creek to the west of the tailings facility.

Figure 2: Shrubby clear-cut above existing portal



Mountain caribou are identified as a species at risk in British Columbia and are known to inhabit this area (SaRCO 2005). Radio telemetry studies have identified early winter caribou telemetry point locations in the mature timber along Wilkie Creek to the west and Humphries creek to the east of the tailings facility. Late winter locations were recorded in the top reach of Wilkie and Beaton Creek as well as to the north, on Great Northern Mountain. Spring and summer fall telemetry locations indicate movement through the area surrounding the tailings facility. PEM-based seasonal caribou habitat suitability mapping assigns habitat ratings of very low for early winter and late winter, moderate for spring and low for the summer fall seasons through the tailings facility (Hamilton and Wilson 2003).

The Caribou management strategy for TFL23 (LUP Working Group 2002) identifies that this proposed development is within the caribou connectivity zone (Zone 1; Figure 3). Timber harvesting activities in Zone 1 are deferred to promote an undisturbed habitat

Roca Mines Tailings Facility Assessment Report.

linkage corridor for caribou populations to move between the western and eastern/northern portions of their range in the Central Selkirk's.





RESULTS and DISCUSSION

A field assessment of the tailings facility was conducted in 2005. Assessment procedures followed provincial wildlife habitat ratings standards (RIC 1999) and results were recorded on standardized Wildlife Habitat Assessment (WHA) field forms (RIC 1998). Field surveys included recording evidence of caribou, rating caribou habitat value (RIC 1998) and all other wildlife observations. Arboreal lichen was estimated according to Armleder et al (1992). Completed WHA field cards are found in Appendix I.

A list of potentially rare or endangered plant and wildlife species within the proposed tailings facility was compiled from the Conservation Data Centre database. Field reviews

were conducted to verify presence/absence for rare and endangered species. Results are summarized in Appendix II.

Tailings Facility Survey

Doug Seaton conducted a field survey of the proposed tailings facility on October 7, 2005. The purpose of this survey was to assess the proposed development area as it may impact caribou use and habitat suitability and the presence of other rare and endangered wildlife and plant species.

Wildlife

Intermittent trails were observed throughout the sedge fen along the length of the length of the tailings facility. (Figure 4). A moderate amount of elk and deer tracks were observed along these trails. Elk pellets and bear scat less than one year old were observed through the survey area. No well-defined trails indicating seasonal migration were encountered crossing this fen. Light browsing was observed on red osier dogwood.

Figure 4: Sedge fen through tailings facility



No defined channel exists through the west half of the proposed tailings facility. An old inactive beaver dam was encountered about 240 meters south east of the upper dam. The upstream side of this old beaver dam was dry. An active beaver dam exists about 330 meters south east of the proposed upper tailings facility dam. A beaver was observed (visual) in the pond behind this dam. (Figure 5, 6 & 7).

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Roca Mines Tailings Facility Assessment Report

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Figure 5: Tailings facility, approximate location of beaver dams

Figure 6: Active beaver dam within tailings facility





Figure 7: Evidence of beaver feeding on rhizome from water lily.

Birds

Five ruffed grouse were observed along the road into the tailings facility. One unidentified small bird was observed flying.

Amphibians

No amphibians were observed in this survey.

Reptiles

No reptiles were observed in this survey.

Caribou Habitat Assessment

WHA Plot 1

Evidence of Use: No sign of caribou was observed in the area surveyed through the proposed tailings facility.

Habitat Evaluation:

The habitat suitability for caribou in this area was field rated as low for early winter, very low for late winter and moderate for the spring and summer-fall seasons. Lichen abundance was evaluated as class 1 (90% alectoria spp.) and not available at ground level. (Figure 8)

Figure 8: WHA plot 1, young forest bordering tailings facility



Other Species:

Elk and deer tracks less than one year old and evidence of browsing was observed around WHA plot 1.

WHA Plot 2

Evidence of Use:

No evidence of caribou was observed in or around WHA plot 2

Habitat Evaluation:

The habitat suitability for caribou in this area was field rated as moderately high for the early winter and summer-fall seasons and moderate for late winter and spring. Lichen abundance is class 5 (60% alectoria spp.) and available at ground level as well as in the form of litterfall. (Figure 9)

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Figure 9: WHA plot 2 above the shrubby clear-cut uphill from existing mine portal.

Other Species:

A female white tail deer was observed (visual) above the existing mine portal. A high amount of elk tracks and browsing on willow (less than one year old) were observed in the below plot 2. Old antler scrapes are abundant through the clearcut below plot 2. A low amount of bear scat was observed through the clear-cut above the mine portal.

References Cited

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- Resource Inventory Committee (RIC). 1998. Field Manual for describing terrestrial ecosystems. Land Management Handbook No. 25. BC Ministry of Forests and BC Ministry of Environment, Lands and Parks, Victoria, B.C.
- Resource Inventory Committee (RIC). 1999. British Columbia wildlife habitat ratings standards, Version 2.0. BC Ministry of Environment, Lands and Parks, Victoria, B.C.

List of Appendices

Appendix I: WHA field cards Appendix II: Plant species observed in the area of the proposed tailings facility

Appendix 1: WHA field cards

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Appendix 2: List of Potentially Rare & Endangered Wildlife and Plant Species and Presence/Absence Field Verification within proposed tailings facility

CDC List for ICH / ICHwk / ICHwk1

vascular pizatt, bicots											
Scientific name	English name	B.C. status	Field verifi e d	BEC							
Carex lasiocarpa Drepanocladus aduncus	slender sedge common hook moss	Blue	no	ICHwk1							
Agoseris lackschewitzii	pink agoseris	Blue	no	ICHwk							

Vascular plant, Dicots

Vascular plant, Monocots

Scientific name	English name	B.C. status	Field verified	BEC
Carex amplifolia	bigleaf sedge	Blue	no	ICHwk
Carex scoparia	pointed broom sedge	Blue	no	ICHwk
Elocharis elliptica		Blue	no	ICHwk
Elocharis tenuis	Slender spike rush	Blue	no	ICHwk
Melica smithii	Smith's melic	Blue	по	ICHwk

Vertebrate Animal Birds

Scientific name	English name	B.C. status	Field verified	BEC
Aeronautes saxatalis	White throated swift	Blue	no	ICH
Ardea herodias herodias	Great Blue heron, herodias subspecies	Blue	no	ICH
Botaurus lentiginosus	American Bittern	Blue	по	ICH
Dolichonyx oryzivorus	Bobolink	Blue	no	ICH
Megascops kennicottii macfarlanei	Western Screech-Owl	Red	no	ICH
Milanerpes lewis	Lewis's Woodpecker	Blue	no	ICH

	veneorate Ann	las succe		
Scientific name	English name	B.C. status	Field verified	BEC
Chrysemis picta	Painted Turtle	Blue	по	ICH

Vertebrate Animal Turtle

Invertebrate Animal, Insects

Scientific name	English name	B.C. status	Field	BEC									
			verified										
Argia vivida	Vivid Dancer	Red	no	ICH									

Invertebrate Animal, Gastropod

Scientific name	English name	B.C. status	Field verified	BEC
Anquispira kochi	Banded Tigersnail	Blue	по	ICH
Cryptomastix mullani	Cour d'Alane Oregonian	Blue	no	ICH
Fisherola nuttalli	Shortface lanx	Red	no	ICH
Fossaria truncatula	Attenuate Fossaria	Blue	no	ICH
Hemphillia camelus	Pale Jumping-slug	Blue	по	ICH
Oreohelix strigosa	Rocky Mountainsnail	Blue	no	ICH
Oreohelix subrudis	Subalpine Mountainsnail	Blue	no	ICH
Physella columbiana	Rotund Physa	Red	no	ICH

Invertebrate Animal. Bivalve

Scientific name	English name	B.C. status	Field verified	BEC
Anodonta muttalliana	Winged Floater	Blue	no	ICH
Anodonta oregonensis	Oregon Floater	Blue	no	ICH
Pisidinm insigne	Tiny Peaclam	Blue	no	ICH

Scientific name	English name	B.C. status	Field verified	BEC
Acipenser transmontanus	White sturgeon	Red	no	ICH
Acrochelilus alutaceus	Chiselmouth	Blue	no	ICH
Cottus bairdi hubbsi	Columbia Mottled Sculpin hubbsi subspecies	Blue	no	ICH
Cottus confusus	Shorthead sculpin	Blue	no	ICH
Oncorhynchus clarki lewisi	Cutthroat Trout	Blue	no	ICH
Rhinichthys umatilla	Umatilla Dace	Red	no	ICH
Salvelinus confluentus	Bull trout	Blue	no	ICH

Vertebrate Animal Bony Fishes

Vertebrate Animal Mammal

Scientific name	English name	B.C. status	Field verified	BEC
Gulo gulo luscus	Wolverine	Blue	no	ICH
Martes pennanti	Fisher	Blue	по	ICH
Ovis Canadensis	Bighorn Sheep	Blue	по	ICH
Rangifer tarandus pop 1	Caribou (southern population)	Red	no	ICH
Tamias ruficaudus simulans	Red-tailed Chipmunk	Blue	по	ICH
Taxidea taxus	Badger	Blue	во	ІСН
Ursus Arctos	Grizzly Bear	Blue	no	ICH

Vertebrate Animal Amphibian

Scientific name	English name	B.C. status	Field verified	BEC
Plethodon idahoensis	Coeur d'Alene Salamander	Blue	no	ICH

Vertebrate Animal Reptile

Scientific name	English name	B.C. status	Field verified	BEC
Coluber constrictor	Racer	Blue	BO	ICH
Eumeces skiltonianus	Western skink	Blue	no	ICH
Pituophis catenifer deserticola	Gopher Snake	Blue	no	ICH



A R C A S CONSULTING ARCHEOLOGISTS LIMITED

55A Fawcett Road, Coquitlam, B.C. V3K 6V2 Tel: (604) 526-2456 Fax: (604) 526-2438 * 23テ Email: arcas@arcas.net

Archaeological Overview Assessment

De	velopment information	
Development: MAX Molybdenum Project	- Proposed Tailings Storage Area, Trout Lake, B.C.	
Proponent: Forty-Two Metals Inc.	Proponent Contact: John Mirko [604] 684-2900 ext. 110	
First Nations:	First Nations' Contacts:	
Ktunaxa-Kinbasket Tribal Council	Dan Paradis [250] 489-4022	
Okanagan Indian Band	Jay Louis [250] 542-7534	
Spallumcheen Indian Band	Ida Alexander [250] 838-6496	
Forest Region/District: N/A	Arcas File #: 05538	
Location: Purcell Trench - Wilkie Creek, ap	proximately 2 km W of Trout Lake City	
Map Reference: NTS 82 K/12; BCGS 82K.	063	
Report Author: Richard P. Brolly	Report Date: 25 November 2005	

Methodology

AOA Source: A GIS-based archaeological potential model developed in 2000 by Kutenai West Heritage Consultants (KWHC) for Pope & Talbot's TFL#23, displays a fairly large area of moderate-high potential terrain covering most of the proposed tailings storage area, and discontinuous smaller patches of moderate potential in the SW part of the development area. It is suspected that the model has picked up very localized areas of gently sloping to nearly level terrain in a montane swale that will be the development area.

Assessment: For this in-office review, information was derived from a 1:5000-scale orthophoto displaying the KWHC archaeological potential model, a TRIM-based topographic map obtained via RAAD (Archaeology Branch remote access to archaeological data), and a 1:50,000-scale topographic map (NTS 82/K12). Based on the review of these documents, recommendations are made regarding the need for further archaeological work in respect of this development.

Recorded Site and Trail Information

No documented pre-Contact archaeological sites are located within 5 km of the proposed tailings pond development area. Site EdQh-1 is the historic Trout Lake Hotel, about 2 km E of the development area. The only pre-Contact site within 10 km is EdQi-1, a pictograph site on the NE shore of Trout Lake, 8 km SE of Trout Lake City.

Development	Recommendation	Comments
Tailings Storage Area	No further archaeological study required	Topographic mapping indicates that the development area is situated between 780 and 800 m asl, about 100 m above the valley bottom. The swale in which the proposed tailings storage area is to be developed does not appear to have been a practical travel corridor from the Purcell Trench valley bottom to high- elevation settings to the W and SW. There is a slight chance that an ephemeral wetland at the drainage divide within the swale could have been used for traditional ungulate hunting and/or plant gathering, but the nearby valley bottom would probably have had higher productivity for traditional resources utilized by Aboriginal people. This setting is within the Wells Grey Wet Cool Interior Cedar-Hemlock subzone (ICHwk1). Forests within the develop- ment area have been logged on two previous occasions, and only juvenile to immature trees are now present.
		The in-office assessment concludes that this setting has low archaeological potential, because it is situated in a disturbed, montane swale with unfavourable solar exposure.

Note

This archaeological overview assessment is concerned with potential impacts to archaeological resources by development of an ancillary facility for the MAX Molybdenum Project. It does not address potential impacts to traditional use sites by this development. It is not the intent of this report to document First Nations' interest in the land. The study was conducted without prejudice to First Nations' treaty negotiations, Aboriginal rights, or Aboriginal title.

For more information on this review of archaeological potential, please contact the report author.

K. M. Broly

Richard P. Brolly, RPCA

2005 November 25

Date

APPONDIX

Service provided:

GPS and hand survey of 3 corners and partial boundary marking of the area for the lease conversion of the Max.

Problems encountered:

Due to terrain and weather conditions 1 corner was NOT GPS'ed and lines not cut include part of the Southeast to Southwest and part of the Northeast to Northwest and all of the Northwest to Southwest line.

The Northeast, Northwest and Southeast Corners were established using a Trimble ProXR differentially corrected GPS, surveying the points as close as possible and marking the points with a steel pin before correction, correcting the files, and surveying, with hand tools, the pins into their corrected positions. The corrected positions were determined by reading the coordinates of the corners off of the MTO web site for the cell in question.

Recommendations:

If time is of the essence; Repel into the Southwest corner with a 2 man repel team and GPS and Saw. Fall an area to ensure adequate GPS coverage and place pin. Repel out of area using the most practical route.

Finish marking the boundary using a local hand faller this winter under heavier snow load conditions.

If timing is less critical; finish the boundary marking and final corner after the snow goes next spring using a 2 man linecutting team that is GPS capable.

If I am not busy this winter I would be willing to repel in and mark the last corner for cost. Cost would be; travel, food, accommodation, and 2 100m static line climbing ropes and any gear that has to be left on site + GPS rental + wages for second man.

The !@\$@#R@# Laptop crashed again so I cannot give you the GPS'ed coordinates until sometime later this month. I have talked the outfit that I got the Data logger off of and they will email me the files off of it when the next crew shift happens, and the Data logger comes out of the bush.

I Have Norton loaded and I took the laptop to a computer Technician in town here. He said I did have a virus but that that was not causing the crashes. Apparently the Software for the GPS was completely incompatible with an AMD Athlon processor and Trimble has since come up with a patch for that problem so I hope not to have those identical types of difficulties in the future.

Thank you for the opportunity to work with you and best wishes for the success of your ventures.

Sincerely,

Steve Soby

APPENDIX 4 – STATEMENTS OF QUALIFICATIONS

John Mirko 1.

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- 2.
- Doug Seaton Richard Brolly 3.

Statement of Qualifications

I, John Mirko, certify that:

- a.) Since 1972, I have practiced my profession of prospecting and property evaluation including all phases of surface and underground exploration.
- b.) Employers and clients include;

Sumitomo Metal Mining Canada Inc., 1972 Manex Mining Inc., 1973 Kerr Addison Mines Ltd., 1974-1975 Newconex Ltd., 1976

And self-employed to date with clients including;

Hudson Bay Mining and Smelting Canada Inc., Galore Creek area; U.S. Steel Ltd., Quesnel area Skylark Resources Ltd. and Pacific Rim Mining Corporation, worldwide

Sincerely,

2~

John Mirko

July 10, 2006

Doug Seaton Box 1108 Nakusp, B.C. V0G 1R0 250-265-3243

EDUCATION

Northern Alberta Institute of Technology Edmonton, Alta.

FOREST TECHNOLOGY PROGRAM - WILDLIFE OPTION

Selkirk Secondary School Kimberley, B.C. GRADUATE - 12

PROFESSIONAL EXPERIENCE

Cape Horn Consulting Inc. Nakusp, B.C.

GENERAL MANAGER

Ongoing ungulate winter range assessment, Pope and Talbol (Boundary District)

Ongoing avalanche classification grizzly bear habitat ratings for TFL # 23. Pope and Talbot.

Grizzly bear habitat inventory, Pope and Talbot (Boundary District) (2005 – 2006)

Caribou habitat predictive ecosystem modeling (Ground inspection and wildlife habitat assessments), Parks Canada, Nanuq Consulting, Revelstoke BC 2005-2006

Ongoing environmental consulting for Roca Mines Max Moly Project in Trout Lake.

On site Environmental Monitor for Canadian Hydro Developers, Pingston Hydro Project (Revelstoke 2002 – 2006). Scope of work involves construction monitoring, water quality monitoring (sampling, filter / preserve & shipping), design, construction and monitoring of spawning channel and in stream fish habitat structures as well as construction site rehabilitation. Responsibilities include ongoing instream flow monitoring, installation, calibration and monitoring of stream flow data loggers, thermisters etc. Monitoring changes to stream morphology (surveying permanent transects) as well as benthic sampling continue semi annually.

Culvert / bridge removal / replacement miligation Pope and Talbot, Ingersol. (I.e. fish removal, fencing, and erosion control)

Caribou habitat inventory, BCTS, Nanuq Consulting 2005

Central Salkirk Caribou Habitat Inventory for Pope and Talbot (2002-2006)

1977

2002 - 2006



55A Fawcett Road Coquitam, B.C., V3K 6V2

Tel: (604) 526 - 2456 Fax: (604) 526 - 2438 Email: rbrolly@arcas.net

Fax Cover

To:	FORTY-TWO METALS INC.	
Attn:	John Mirko	From: Richard P. Brolly, RPCA
Fax#:	[604] 684-2902	Date: 26 June 2006
Re:	MAX Molybdenum Project - statement of a	archaeological qualifications
Pages:	1	Arcas Project #: N/A

John:

Here is a statement of qualifications for myself, adapted from our Company Profile. Let me know if you need any additional information or clarification

Richard Brolly, Archaeologist, RPCA

B.A., Archaeology/Anthropology (Simon Fraser University, 1977). Primary interests include prehistory of the Fraser/Columbia Plateau and Strait of Georgia/Vancouver Island/Puget Sound in the Pacific Northwest, ecological archaeology, and historical archaeology. Richard worked as an archaeologist for the B.C. Government's Archaeological Sites Advisory Board and Heritage Conservation Branch between 1975 and 1983. He worked as an archaeological consultant, with Arcas Consulting Archeologists since 1984. During that time, he has directed cultural resource management projects of various kinds throughout British Columbia, including impact assessments, overview studies, and archaeological excavations. Richard is a Registered Professional Consulting Archaeologists and member in good atanding of the BC Association of Professional Archaeologists, and is also a member of the Canadian Archaeological Association, Soclety for American Archaeology, Association for Washington Archaeology, and Mining History Association.

Regards,

Richard P. Brolly, RPCA