GEOLOGICAL REPORT

ON THE

GLADYS LAKE MOLYBDENUM PROPERTY

ATLIN AREA

NTS 104N/14E

Latitude: 59° 51’ 50’’ North
Longitude: 133° 05’ 56’’ West

ATLIN MINING DIVISION

for

GLOBETECH VENTURES CORP.
#804 – 750 West Pender Street,
Vancouver, V6C 2T8,
British Columbia
Canada

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18th August, 2005

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1.0: Summary

The Lett Claims cover the Gladys Lake molybdenum occurrence, northeast of Atlin in northern British Columbia. The prospect was located in the late 1960s and explored by Amax Exploration Inc. in 1970 and 1971. It is a “porphyry molybdenum” occurrence, spatially and genetically related to an “alaskite” granite off-shoot of the Surprise Lake batholith. The mineralization appears to be associated with a 600 metres (?) wide ring-dyke complex intruded into deformed and hornfelsed Cache Creek Group siliciclastic sedimentary strata. It is also related a nearby, poorly exposed granite stock. Molybdenite occurs on steep and shallow-dipping quartz veins, and on fractures in the “alaskite” intrusions and surrounding hornfels.

In 1970, Amax established the presence of a large molybdenum-in soil geochemical anomaly roughly coincident with the northern part of the ring-dyke complex. It trenched the area but failed to make a reliable determination of sulphide molybdenum content as the surface rocks were weakly-to-strongly oxidized. The company later drilled five short diamond-drill holes in three areas to assess the potential of the system at depth. The results are poorly described. The geochemical anomaly was partially relocated by BWI Resources Limited 1991/3; however, it was more interested in the presence of gold than molybdenum and did not follow through with further exploration. Amax’s drill programme left a large part of the company’s soil anomaly, including a broad area on the hill-side between the “alaskite” granite stock and the north flank of the ring-dyke complex, untested.

BWI identified a series of small gold and base metal-in soil anomalies peripheral to the ring-dyke complex. Their significance is not yet understood.

The Gladys Lake molybdenum property has not been thoroughly explored and there is no resource estimate. Given the size of the hydrothermal system and its location approximately on the projection of a regional northeast-trending zone of structural complexity that hosts the Adanac molybdenum deposit in similar intrusive rocks, the property has considerable merit.

2.0: Introduction and Terms of Reference

This report is a summary of such previous work on the Gladys Lake molybdenum property as is currently available to the author, and of his own observations during and following visits on 23rd and 24th June, 2005. Other work is known to have been done, mostly notably by Amax Exploration Inc. in 1971; however, the results are not available. The report was written at the request of Mr. Thomas Kennedy; President of Globetech Ventures Corp. (#804 – 750 West Pender Street, Vancouver, V6C 2T8, British Columbia).

3.0: Disclaimer

Data relating to ownership of the Lett Claims (and thus the Gladys Lake property) comes from the British Columbia Ministry of Energy and Mines' "Mineral Titles On-Line" website, and from Globetech Ventures Corp. The author has no reason to doubt the company's title to the property but he disclaims responsibility for the information. Most of the technical data in this report comes from Leary and Godfrey (1970), Seraphim (1978) and Philip (1990, 1993). Their observations appear to be reasonable and in accord with the author's; however, his personal experience of the property is limited to a visit made in June and to the data discussed.

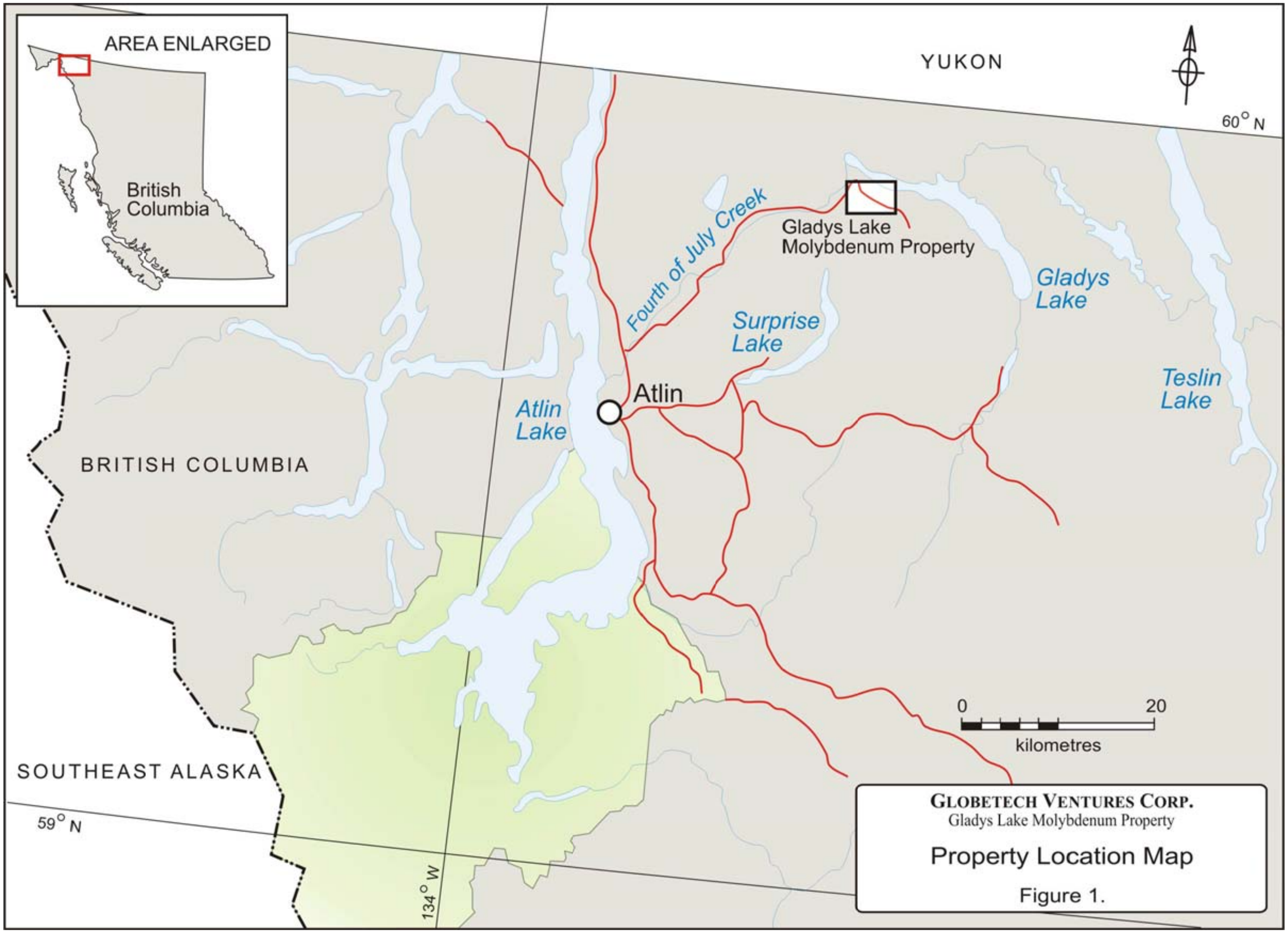
4.0: Property Description and Location

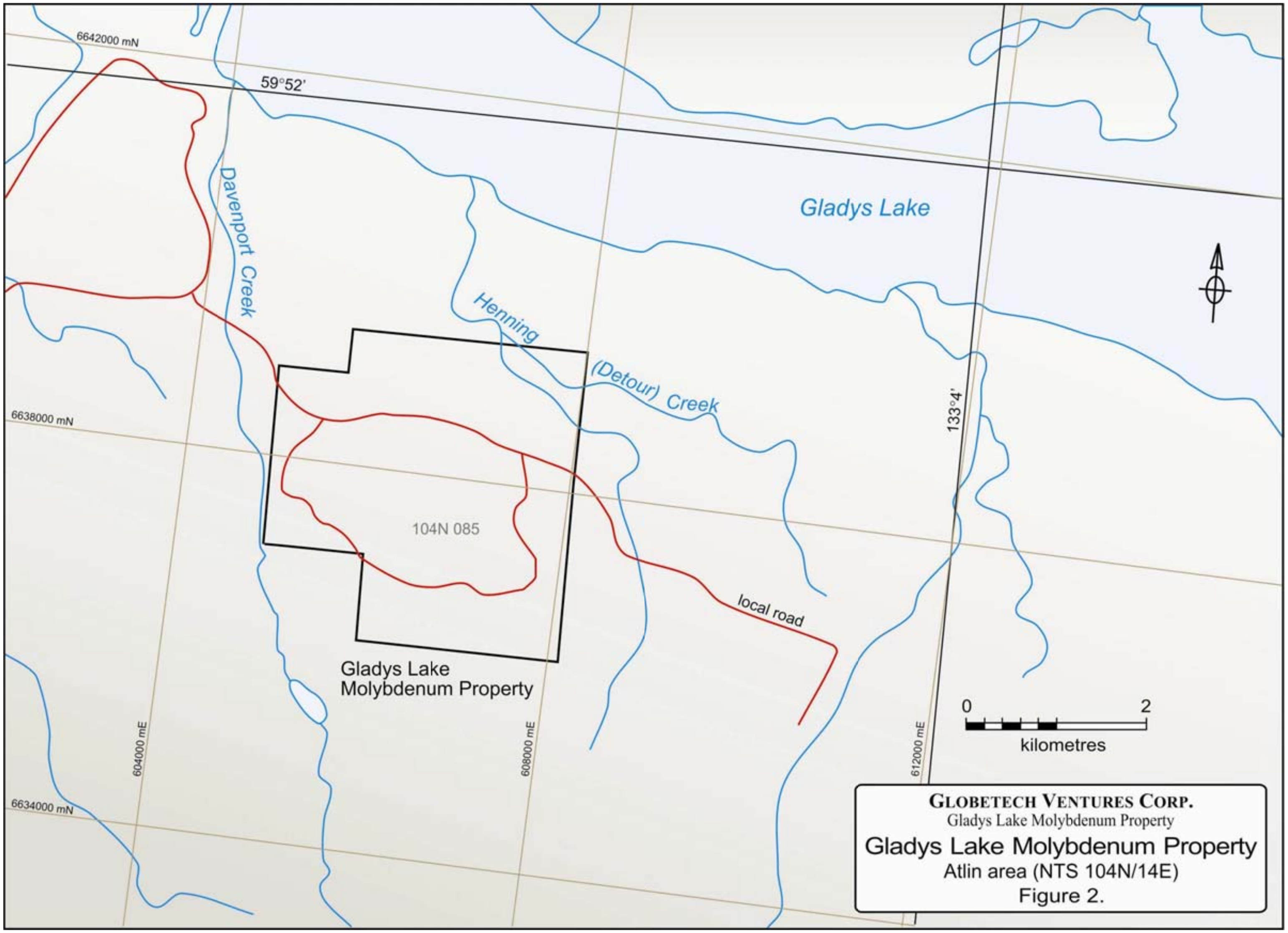
The Gladys Lake property is at latitude 59° 51' 50'' north and longitude 133° 05' 56'' west, approximately 47 km northeast of the community of Atlin, in northern British Columbia (Figure 1). The principal showings are on a knob east of Davenport Creek and west of Henning (called Detour by Amax) Creek a few kilometers south of the northwest end of Gladys Lake. The area is within the Taku Tlingit First Nation traditional area

In 2004 Mr. John Peter Ross of Whitehorse, Yukon staked six contiguous single unit, 25 hectare, claims (Lett #1 to Lett #6; tenure numbers #412003 to #412008) over the core of the Gladys Lake property. These claims were subsequently changed to four Lett Claims (#505862, #505975, #507589 and #507590). One, #507589 subsequently lapsed and was replaced by #516609. The original "legacy" claims have been converted into map-stake "cells", according to protocols established by British Columbia Ministry of Energy and Mines following its transition to Mineral Titles Online on January 12th 2005. The tenures are shown in Figure 2. They cover an aggregate area of 894 hectares (Figure 2). Prior to the writing of this report, they were in "good standing" until 4th February, February, 2006; 5th February, 2006; 21st February, 2006 and 10th July 2006 respectively.

In February, 2005, Globetech Ventures Corp, of Vancouver, negotiated an option agreement with Mr. Ross and obtained an undivided 100% interest in the property subject to a three percent Net Smelter Return Royalty; two percent of which can be repurchased by the company on a pro-rata basis for the sum of $2 million within five years of commencement of production. To maintain its option, the company is required to pay Mr. Ross a total of $95,000 and issue him 400,000 shares over a period of four years. It is also required to give him with another 400,000 shares of Globetech on completion of a bankable feasibility study.

The molybdenum prospect is located between two placer gold-bearing drainages (Davenport Creek and Henning (Detour) Creek) and part of Globetech Ventures Corp's tenure block is covered by placer claims (#404406, #404407, #412471 to #412475, #412477 and #412479) owned jointly by Mr. John Michael Denneus and Mr. James Albert Day (50% each). These tenures cover parts of both drainages and the ridge in between. They are in "good standing" until April, 2006. The Davenport Creek area claims were being worked at the time of the author's visit in June, 2005.


AREA ENLARGED
British Columbia
YUKON
60° N
Fourth of July Creek
Gladys Lake Molybdenum Property
Gladys Lake
Surprise Lake
Teslin Lake
Atlin
Atlin Lake
BRITISH COLUMBIA
SOUTHEAST ALASKA
59° N
134° W
0
20
kilometres
GLOBETECH VENTURES CORP.
Gladys Lake Molybdenum Property
Property Location Map
Figure 1.



GLOBETECH VENTURES CORP.
Gladys Lake Molybdenum Property

Gladys Lake Molybdenum Property
Atlin area (NTS 104N/14E)
Figure 2.

5.0: Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Gladys Lake molybdenum occurrence is in flat-lying to moderately rugged terrain approximately 47 kilometres by air northeast of Atlin. Prior to 1970, it was most easily accessible by air, either directly by helicopter or indirectly by float plane - to Gladys Lake and then by foot. However, Amax Exploration Inc. extended an old mining road up Fourth of July Creek to its headwater and over into the Gladys Lake drainage. This road crosses the claim block (Figures 1 & 2) and provides summer-time 4 x 4-access to the property. The main road runs along the foot of a north-facing slope and the loop road to the south provides access to the old trenches.

The property is in semi-mountainous terrain. The lowermost, northern part has a gentle slope but the terrain becomes more rugged as the elevation rises to the south. Relief is in the order of 500 metres, from 1000 metres to 1500 metres. The showings straddle tree-line, which is at approximately 1400 metres elevation. Run-off is mostly to the north, with some of the larger creeks cut into glacial deposits and the lesser ones feeding down-stream into swampy ground. Amax identified three west-northwest trending belts of glacial material between the hill-tops and Gladys Lake: 1) an upper belt of moraine lateral terraces and eskers down to 1100 metres elevation, (2) a belt of till and valley-fill outwash that thickens (up to 60 – 100 metres) below that and (3) hummocky terrain immediately adjacent to the lake (Leary and Godfrey, 1970). The showings found to date are all above 1000 metres elevation. The upper slopes are covered by talus, grass and buck brush, and the lower slopes, below tree-line, are covered by an open, widespread, growth of immature pine, spruce, and willow.

The climate is typical of the Whitehorse – Northern Lakes Region. The summers are short but relatively dry and warm. The winters are cold and wet. There is commonly a substantial build-up of snow at upper elevations that stays on north facing slopes until May or June.

6.0: History

The Gladys Lake molybdenum prospect has seen intermittent exploration since 1969, when it was staked by prospectors (as the Pip 1–10 claims) and optioned to Amax Exploration Inc. Amax added the Sip, Tip, Dip, Dell and Joy Claims and established a land-holding of 232 contiguous tenures in a large (10 kilometres x 6 kilometres) block straddling Davenport Creek. In 1970, It then extended an old mine road 8.0 kilometres onto the property, built a camp on the east side of Davenport Creek and started a systematic, grid-based, exploration programme.

Initially, it constructed and mapped (1:12,000-scale) a wide-spaced compass and hip-chain grid and collected 940 soil, silt and water samples for geochemical analysis. Later, it tightened up the grid in the principal area of interest (east of Davenport Creek), re-mapped part of it (1:4,800-scale) and collected and analyzed a further 503 samples for molybdenum, copper, lead, zinc and silver, but not for gold. The data presented in this report describe Amax's work in its main area of interest, not the whole of its property.

Amax located a molybdenum-in-soil geochemical anomaly that appeared to be associated with an "alaskite" ring-dyke complex in hornfelsed metasediment. It sampled and studied the dyke, dug pits over anomalous soils and bulldozed an aggregate of 1706 metres of trench in several wide-spaced areas. Some of the trenches were over 300 metres long. The company's technical programme is discussed in considerable detail by Leary and Godfrey (1970).

According to the British Columbia Ministry of Energy and Mines publication "Geology, Exploration and Mining 1971", Amax returned the following year and re-mapped part of the core area at 1:6000-scale. It also dug a further 1675 metres-worth of bulldozer trench and drilled five diamond drill holes for an aggregate depth of 738 metres. Unfortunately, the results were not filed for assessment purposes.

In 1975, Mr. R. Wreggitt staked the MOK claims (6 units) over part of Amax's main area of interest, east of Davenport Creek. He optioned the ground to Quest Explorations Limited and Dr. R. H. Seraphim examined the property, briefly, for the company in 1978. He located Amax's drill-sites, and found the core in collapsed racks near the old camp site. Dr. Seraphim logged the core while Mr. Wreggitt selected pieces from each drill hole for analysis. According to Dr. Seraphim, the results given by these 2-3 kilogram composite samples are unlikely to be representative of the full length of core (Seraphim, 1978).

In 1989, Mr. R.H.D. Philip staked Amax's principal area of interest east of Davenport Creek, as the Aspen Claim Group (20 units), and optioned the ground to BWI Resources Limited. Mr. Philip had previously noted the presence of placer-gold in the Davenport and Henning (Detour) Creek drainages and was exploring for gold either in, or around, the molybdenum occurrence. In 1990, the BWI Resources conducted a programme of prospecting and soil and rock chip sampling. It ran four wide-spaced, east-west oriented, "B-horizon", soil lines across an area that Amax had previously noted as having anomalous molybdenum in its soils. It collected samples at 100 metres intervals and analyzed them for a large suite of elements, including gold and silver (Philip, 1990). In 1993, the company returned to the property and collected samples from three more wide-spaced, infill, east to west oriented lines at 50 metres intervals and analyzed them for the same elements (Philip, 1993).

There was very little interest in exploration for molybdenum in the 1990s. The Aspen claims lapsed and the ground remained open until staked by Mr. Ross as the Lett claims. As noted, the ground is currently under option to Globetech Ventures Corp.

7.0: Geological Setting

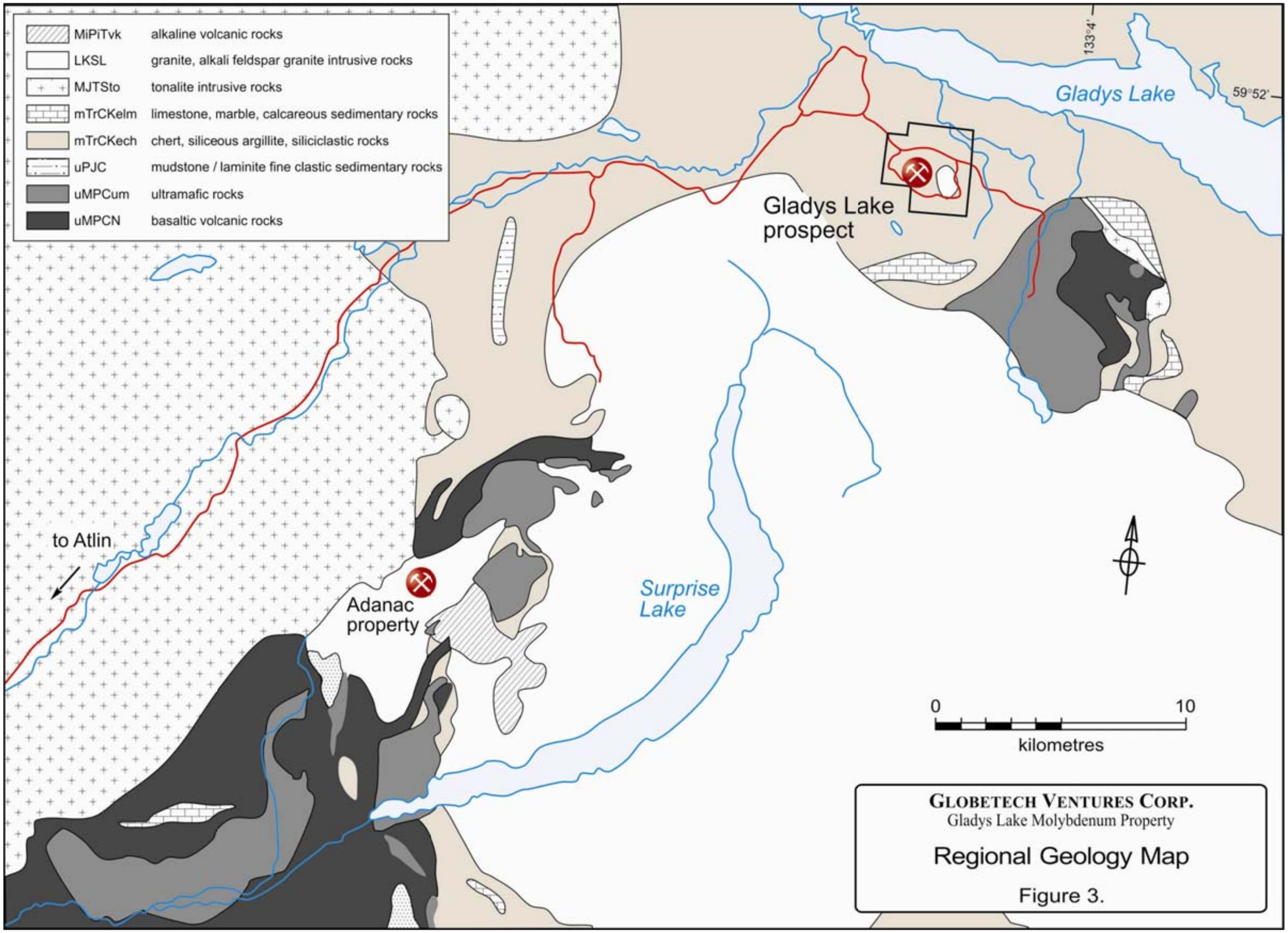
Placer gold has been mined in the Atlin area for over a century and the creeks draining the Gladys Lake property were probably prospected and mined for gold in the early 1900s. Much of the early work in the Atlin area was done without the benefit of geological mapping or any clear understanding of the source of the gold; which is still contentious. Most appears to be derived from mineralized mesothermal (quartz-carbonate) veins in Cache Creek Group volcanic rocks and associated ultramafic plutons (Ballantyne and MacKinnon, 1986; Ash, 2001). However, work by Sack and Mihalynuk (2005) suggests that some may be derived from vein systems in "alaskite" related to the Surprise Lake batholith.

7.1: Regional Geological Setting

The regional geology between Atlin and Gladys Lake, Figure 3, is from the British Columbia Ministry of Energy and Mines' "MapPlace" website. It is from a geological compilation based on the work of Aitken (1959), Monger (1974), Christopher and Pinsent (1982), Bloodgood et al. (1989) and Ash (2001), and other government and industry geologists. The area is underlain by deformed ophiolitic rocks of Cache Creek Terrane (Mississippian to Triassic) intruded by two large, regional-scale intrusions; the Three Sisters (a.k.a. Fourth of July) Batholith of Middle Jurassic-age and the Surprise Lake Batholith of Late Cretaceous-age. The Cache Creek Group rocks are divided into a variety of stratigraphic and other units. They include the Nakina Formation (uMPCN), composed of basaltic volcanic rocks and the Kedahda Formation (MTrCKech), consisting of chert, siliceous argillite, other siliciclastic rocks and local intercalations of calcareous argillite and limestone. The Cache Creek strata contain disaggregated slivers of mantle tectonite (uMPcec) and ultramafic rock (uMP).

The basalts and ultramafic rocks are well exposed in the Atlin area and appear to extend in a northeasterly direction through to Gladys Lake. They form a discontinuous, partially intruded, linear belt that is flanked to the northwest by deformed meta-sedimentary strata (Figure 3).

The Cache Creek Group assemblage is intruded by a major tonalite batholith (MJTSto) north of Atlin and by an "alaskite" granite batholith near Surprise Lake, east of Atlin (LKSL). The two are largely separate; however, they cross-cut at the head of Ruby Creek (Christopher and Pinsent, 1982). The contact relations between the various facies of Cache Creek Group strata, the ultramafic rocks and the two major batholiths are particularly complex near the south end of Surprise Lake, where they are strongly influenced by at least two sets of faults; the Boulder Creek set (that runs north to south) and the Adera set (that runs northeast to southwest). These long-lived faults may have played an important part in controlling the location of the Adanac molybdenum deposit (Christopher and Pinsent, 1982). It lies within multi-phase granite to quartz monzonite or "alaskite" intrusions near the western margin of the Surprise Lake batholith. Work by White et al. (1976) and by Pinsent and Christopher (1995) shows that it was emplaced towards the end of plutonism and that the northwestern part of it was later down-dropped



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Regional Geology Map

Figure 3.

by movement on a strand of the Adera Fault. The plutonic rocks at Adanac are dated at around 75.3 +/- 2.3 Ma by whole-rock K-Ar analysis (Stevens et al., 1981).

Although not common, there are several young eruptive centres in the zone of structural complexity north of the west end of Surprise Lake (Figure 3). The most significant is on Ruby Mountain, west of Ruby Creek, where there is a well-developed volcano of olivine basalt belonging to the Tertiary (Miocene) Tuya Formation (MiPiTvK).

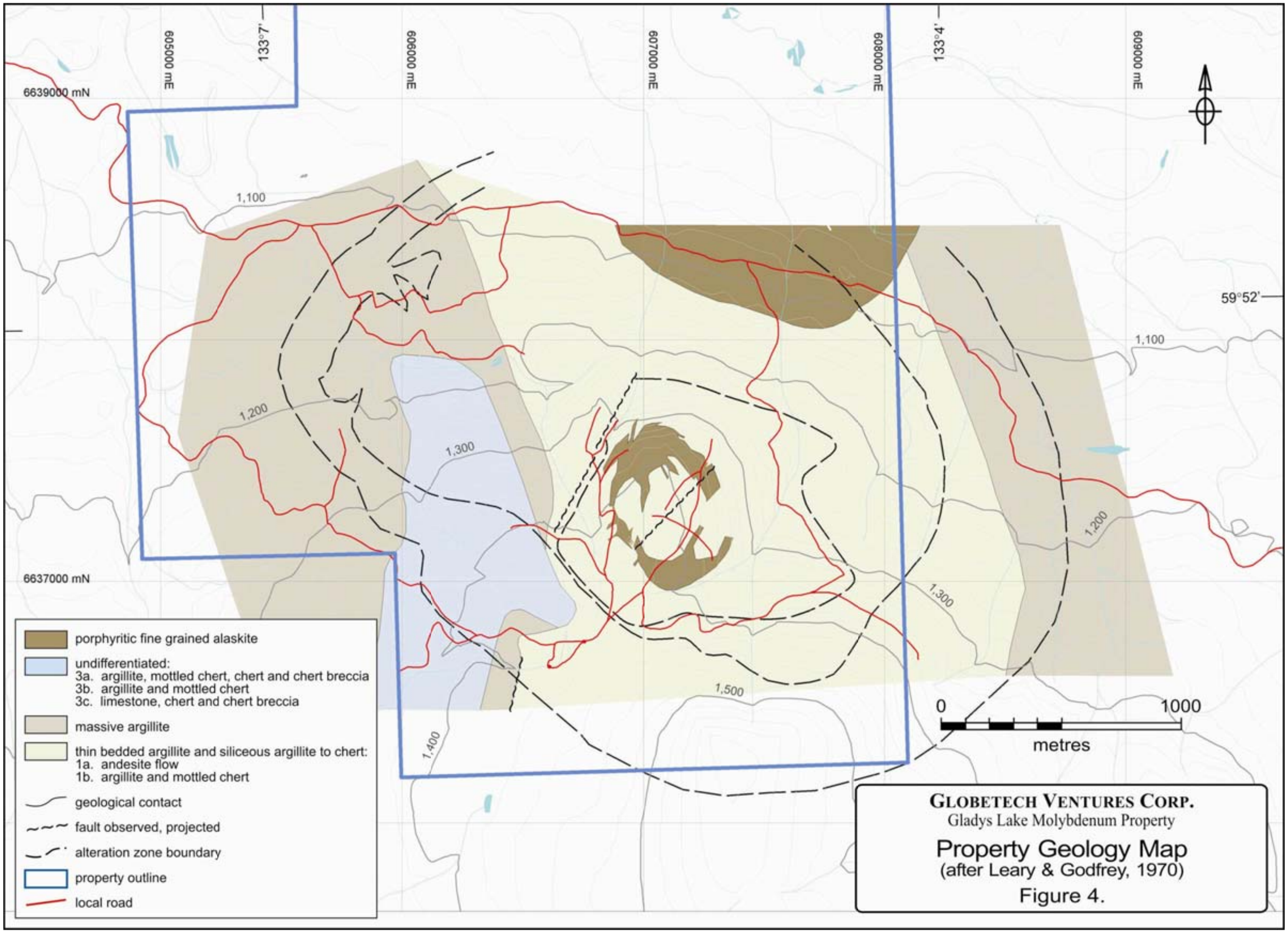
The Gladys Lake area is largely underlain by folded meta-sedimentary rocks of the Kedahda Formation. These rocks are on the north flank of the Surprise Lake Batholith and are locally intruded by “alaskite” off-shoots from it. The Lett Claims covers a molybdenite mineralized off-shoot that is cut by northeast trending faults similar to the Adera (Figure 3).

7.2: Property Geology

The property geology was mapped in considerable detail by Amax. The company’s map is reproduced as Figure 4 (Leary and Godfrey, 1970). Amax shows that the Cache Creek Group rocks in the Gladys Lake area can be divided into three, predominantly sedimentary, packages. Unit 1 comprises thin bedded (2.5-10 centimetres) brownish black argillite and lighter coloured, commonly lensoid, silicious argillite and/or chert, and rare andesite; Unit 2, dark, pyritic, massive argillite and greywake, and Unit 3 intercalated limestone, chert and lesser argillite. The strata strike north-northwest and dip to the west. They appear to be tightly folded and there is a roughly north – south striking, westerly arcuate, synclinal fold axis on the Lett Claims, immediately to the east of Davenport Creek.

To the east of the syncline, the sedimentary rocks are cut by two leucocratic, “alaskite” intrusions; a petrographically homogenous stock at relatively low elevation near Henning (Detour) Creek and a well-defined, petrographically complex, ring-dyke complex at higher elevation a short distance to the southwest (Figure 4). The “alaskite” in both areas is leucocratic and commonly porphyritic, with a fine-grained equigranular textured groundmass. Phenocrysts consist of 15-25% medium-grained, sub-rounded, smoky quartz, 20-30% medium to coarse-grained, euhedral cream to flesh coloured alkali feldspar and 2-3% altered to fresh medium grained flakes of biotite. The matrix consists of approximately 20% quartz and 30% alkali feldspar and is variable in grain-size. The “alaskite” locally has medium, coarse-grained to pegmatitic clots and dykelets of quartz, alkali feldspar and biotite (Leary and Godfrey, 1970).

Mapping by Amax shows that the ring-dyke complex is between 500 and 700 metres in outer diameter. It consists of a series of largely discordant annular bodies that are quarter moon or concavo-convex in plan intruded into hornfelsed Unit 1 sediments. The intrusion contacts are chilled and dip steeply inwardly, suggesting an inverted cone at depth. In the south, the cores of the dykes commonly display inter-bedded thin (<0.02 metre) bands of quartz and alkali feldspar and less commonly contain thick (1.0 metre)


605000 mE
133°7'
606000 mE
607000 mE
608000 mE
133°4'
609000 mE
6639000 mN
6637000 mN
59°52'
1,100
1,200
1,300
1,400
1,500
0
1000
metres
porphyritic fine grained alaskite
undifferentiated:
3a. argillite, mottled chert, chert and chert breccia
3b. argillite and mottled chert
3c. limestone, chert and chert breccia
massive argillite
thin bedded argillite and siliceous argillite to chert:
1a. andesite flow
1b. argillite and mottled chert
geological contact
fault observed, projected
alteration zone boundary
property outline
local road
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Gladys Lake Molybdenum Property
Property Geology Map
(after Leary & Godfrey, 1970)
Figure 4.

bands of quartz with minor seams of feldspar. Where banded, the alaskite shows uneven size from coarse-grained to fine-grained. The rocks often show various degrees of ptygmatic folding (Leary and Godfrey, 1970).

The rocks are cut by at least two steeply dipping joint sets. One strikes north-northeasterly and dips moderately steeply east and the other strikes north northwest to northwest and displays a near-vertical dip. There is also a flat to gently dipping joint set that is particularly evident in the mineralized area. Jointing is best developed in and around the ring-dyke complex, where it appears to have controlled mineralization. However, it is also found in the surrounding rocks. The ring-dyke complex and meta-sediments are cut by steeply dipping northeasterly trending faults that contain up to 10 metres of argillic gouge (Figure 4). These late faults, which appear to be similar to the Adera Fault at Ruby Creek, appear to displace the ring-dyke by 100 metres.

Amax mapped a near-circular (3.3 kilometres x 2.2 kilometres) zone of hornfels centred on the ring-dyke complex. Different lithologies within the zone are affected differently, but the alteration can be recognized through recrystallization and presence of biotite in siliceous argillites, presence of cordierite in massive argillites, silicification of limestone and/or the development of marble and formation of tremolite clots.

The ring-dyke complex and surrounding hornfels are overprinted by weak alteration associated with a mineralized quartz-vein stockwork. The affects vary from place to place but can be found in a near-circular (2.5 kilometres x 1.7 kilometres) zone in which the sediment is weakly to intensely bleached and/or silicified and there is sericite formed along fractures and along the margins of quartz veins in stockwork zones. Sericite is also found replacing biotite in altered “alaskite”. Locally, alteration extends for a few centimeters into the wall-rocks adjacent to a quartz vein or for up to 60 metres around a major quartz stringer zone. Amax reported three principal centres of alteration (1) at the northern nose of the synclinal fold in Unit 3, (2) within the core of, and slightly peripheral to, the ring dyke complex and (3) in several smaller areas located at the southeastern end of the alteration zone (Leary and Godfrey, 1970).

8.0: Deposit Types

The Gladys Lake molybdenum is a porphyry molybdenum occurrence associated with an “alaskite” ring-dyke complex that is, based on lithogeochemistry, part of the Surprise Lake plutonic suite. As described, the quartz veins associated with the ring-dyke complex show many similarities with those at the nearby Ruby Creek (Adanac) molybdenum deposit, described by White et al. (1976) and Pinsent and Christopher (1995).

The Gladys Lake deposit is drained by two placer-gold bearing creeks (Davenport and Henning (Detour)) and the soil data suggest that parts of the property may be underlain by gold and/or base metal-bearing veins; however, they are not well documented and their distribution is unknown.

9.0: Mineralization

According to Amax, there are mineralized, molybdenite-bearing, quartz veins and joints scattered throughout a sub-circular stockwork zone (1.0 kilometre in diameter) more or less coincident with the alteration zone centred on the ring-dyke complex (Figure 4). The veins are found both in “alaskite” and in hornfels. In the meta-sediment, they are predominantly clear to white, medium-grained quartz, or medium-grained sugary, smoky quartz. However, there are also scattered bull-quartz veins up to 0.3 metre wide. Vein frequencies vary, but are commonly equal or greater than one to five per 0.3 metre squared. Within and adjacent the main stockwork zone, there are several significant quartz vein stringer zones, up to 100 metres wide. They commonly have one to two veins per metre. Most of the veins parallel the principal steeply dipping joint sets (above); however; in the stockwork zone there is also a gently dipping quartz vein set that is also joint controlled. The “alaskite” bodies are described as being less intensely quartz veined than the adjacent meta-sediment.

Leary and Godfrey (1970) show that quartz veins in hornfels at alaskite contacts may either be cut-off by the “alaskite”, or cross the contact and either pinch out or grade into alkali feldspar-bearing veinlets at various distances within the intrusion. Some veins can be traced from magmatic quartz bands outward into sediment. Quartz veins in the ring-dyke area commonly display selvages of sericite and/or alkali feldspar and some grade into alkali feldspar bearing veinlets. Various cross-cutting relationships between veins have been observed but no significant age difference is inferred.

The alteration zone is limonitic, reflecting the presence of approximately 1-3% pyrite in the underlying rocks. However, the principal economic mineral is molybdenite that occurs as medium grained flakes, books and/or rosettes in and along the margins of quartz veins within the stockwork and in most stringer zones. A minor amount of fine-grained molybdenite also occurs along dry fractures with the stockwork zone. Trace amounts of scheelite and wolframite have been identified.

Amax collected 30 channel and bulk rock chip samples across lengths ranging from 0.3 metres to 5.0 metres in the vicinity of the molybdenum stockwork zone and from one stringer zone. They were run geochemically for total %Mo (sulphide and oxide-bearing molybdenum) and later analyzed for %MoS2 (sulphide-bearing molybdenum only) and %WO3. The results show that, although the total %Mo values were high near surface, there was little sulphide (0.02 to 0.05% MoS2.) present. Leary and Godfrey (1970) note that some of the near-surface molybdenite has been oxidized to either ferri-molybdenite or powellite and is no longer present in easily observable or recoverable form. The rock samples contained only a trace amount of tungsten. Amax found small amounts of pyrrhotite and chalcopyrite in quartz veins peripheral to the main stockwork but their work provides no information on the distribution of gold. Philip (1990, 1993) was particularly interested in the gold content of the veins. Among other things, he sampled some of the discarded core and reports finding 814 ppb (parts per billion) Au in one sample.

10.0: Exploration

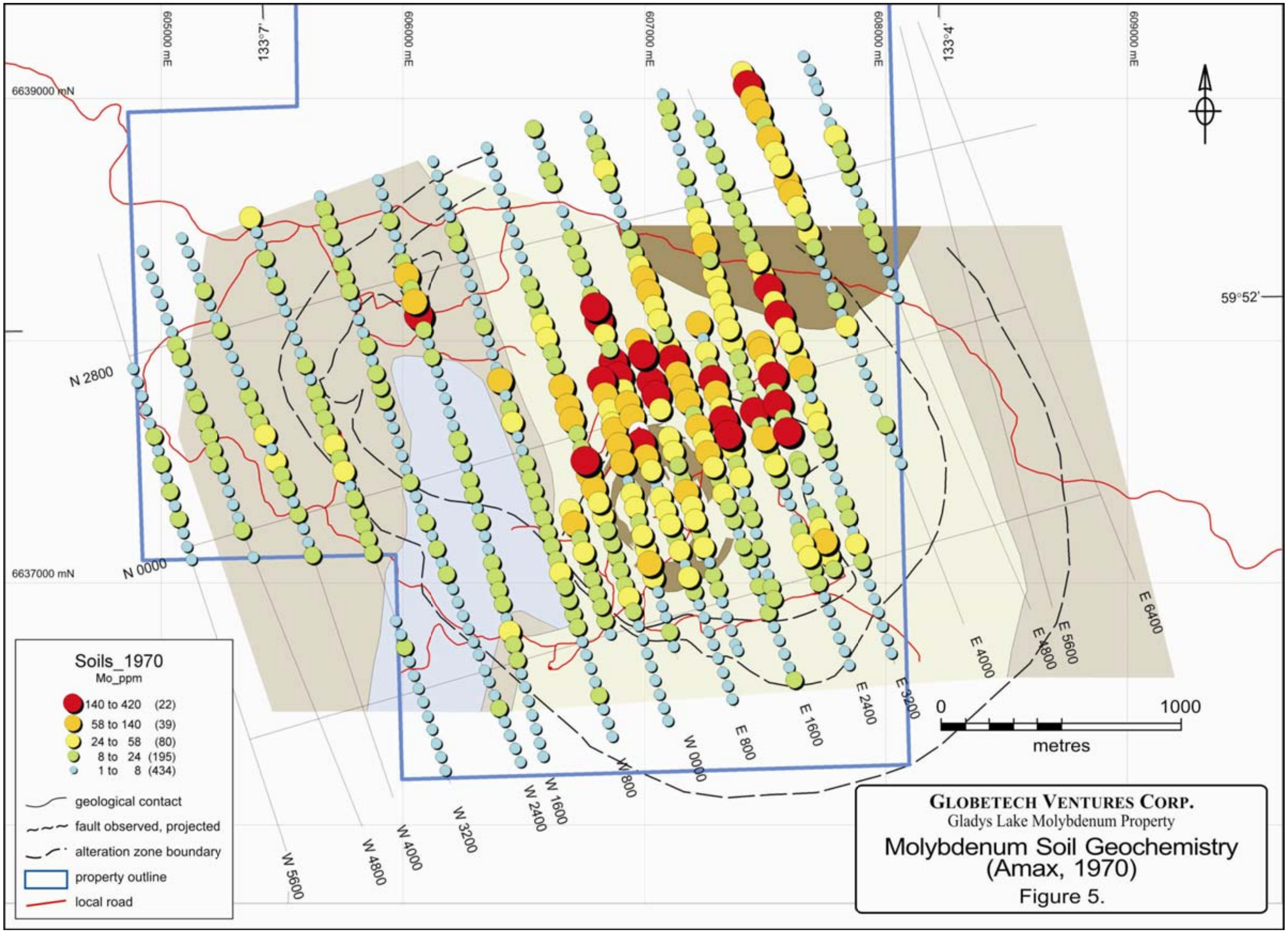
Amax Exploration Inc. constructed a blazed/picket grid on the Gladys Lake property and mapped different parts at a variety of scales over a period of two years. The grid was constructed by means of compass and hip-chain with a central, east-northeast trending base-line and two (northern and southern) east-northeast trending tie-lines approximately 3.65 kilometres long. Initially, the grid was made up of 2.56 kilometres long cross-lines spaced at 244 metres (800 feet) intervals; however, shorter lines were later inserted at 122 metres (400 feet) intervals over the principal area of interest. Figure 5 shows the grid reconstructed on a modern "TRIM" topographic base.

According to Leary and Godfrey (1970), a total of 1443 geochemical soil, silt and water samples were collected and analyzed for Cu, Mo (total), Zn and Ag. Significant drainages were also sampled, at 300 metres intervals regionally and at 100 – 122 metres intervals within the grid. Where possible, the soil samples were collected from either the B or C horizon at a depth of 0.2 – 0.3 metre. They were collected at intervals of 60 metres along both grid and claim lines. The samples were shipped in Kraft paper bags and, apparently, assayed in the companies own laboratory. Leary and Godfrey (1970) present their data on a series of maps. There are no assay certificates.

Amax studied cumulative frequency curves and estimated the following element thresholds, in parts per million (ppm) for silt and soil: Mo *background* 0-10 ppm, *positive* 11-50 ppm, *anomalous* >50 ppm; Zn *background* 0-100 ppm, *positive* 101-200 ppm; *anomalous* >200 ppm; Cu *background* 0-60 ppm, *positive* 60-100 ppm; *anomalous* >100 ppm. They also show Silver values greater that 0.5 ppm in soils and silts and greater than 0.5 ppb in water.

The company identified a broad Mo soil anomaly roughly coincident with part of the ring-dyke complex, between grid lines 800W to 4800E and extending from the southern tie line to the northern edged of the grid (Figure 5). Within this anomaly, Amax noted a major anomalous peak 80-100 metres south of their baseline. In this area, soils appear to have values 20-40 x threshold content (Leary and Godfrey, 1970). Amax subsequently trenched and diamond drilled in and around the geochemically anomalous area. However, the results were not all filed for assessment.

Although Seraphim visited the property and briefly examined the core in 1978, there was no more work done until the early 1990s. At that time, BWI Resources Limited was interested in the gold content of the hydrothermal system and ran seven wide-spaced (250 to 500 metres), east-west oriented, soil lines over Amax's previous area of interest, east of Davenport Creek. The lines were run by compass and hip-chain, and samples were collected from the "B" horizon at depths of between 0.1 and 0.25 metre. Lines 0N, 2N, 3N and 4N (9,900 metres aggregate length) were run in 1990 and lines 0.5N, 1.0N and 1.5N (4,650 metres) were sampled 1993. Line 0N is on the south side of Amax's grid and Line 4N is located 2.0 kilometres to the north, close to the lower road. Several of the lines cross the ring-dyke complex and stockwork zone. The grid has been reconstructed on a modern "TRIM" topographic base in Figure 6. In 1990, BWI collected samples at 100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Gladys Lake Molybdenum Property
Molybdenum Soil Geochemistry
(Amax, 1970)
Figure 5.
Soils_1970
Mo_ppm
140 to 420 (22)
58 to 140 (39)
24 to 58 (80)
8 to 24 (195)
1 to 8 (434)
geological contact
fault observed, projected
alteration zone boundary
property outline
local road
0
1000
metres
605000 mE
606000 mE
607000 mE
608000 mE
609000 mE
133°7'
133°4'
59°52'
6639000 mN
6637000 mN
N 2800
N 0000
W 5600
W 4800
W 4000
W 3200
W 2400
W 1600
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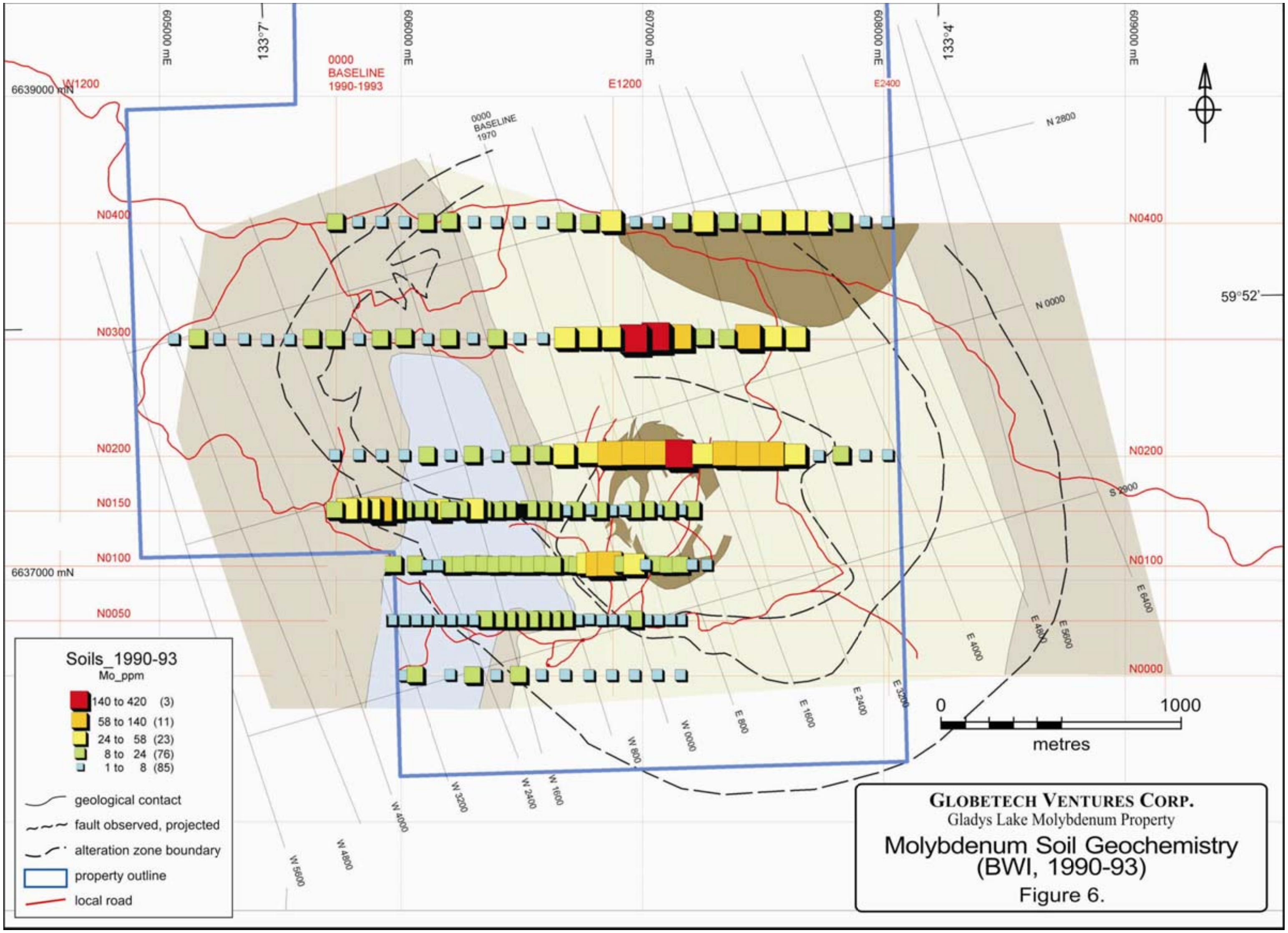


GLOBETECH VENTURES CORP.
Gladys Lake Molybdenum Property
Molybdenum Soil Geochemistry (BWI, 1990-93)
Figure 6.

metres intervals along the lines and submitted them to Acme Analytical Laboratories, in Vancouver, for analysis (Philip, 1990). In 1993, the company collected samples at 50 metres intervals and submitted them to the same laboratory. In each case, the samples were analyzed by ICP for a suite 31 elements, including Mo, Cu, Pb, Zn, Ag, As and W (in parts per million) and Au (in parts per billion).

The combined results from the two programmes show that there is anomalous molybdenum concentrated around the “alaskite” intrusion near the centre of the property and that gold and silver appear to occupy north-south zones parallel to the trend of the underlying sediment (Philip, 1993).

In 1990, BWI collected 15 rock samples from discarded core and from the trenches. The results show erratic enrichment of several elements, including Mo, Cu, Pb, Zn, Ag, Ni, W (in parts per million) and Au (in parts per billion). The company noticed that there were elevated gold values both with molybdenite (in a core sample) and in molybdenite-free veins.

11.0: Drilling

According to the British Columbia Ministry of Energy and Mines, (Geology, Exploration and Mining, 1971, p54), Amax diamond-drilled five holes for an aggregate depth of 738 metres. However, there is no technical report on the programme. Seraphim (1978) located the drill-sites and examined the core, which he found in a collapsed core rack near the camp site. At that time, the hole-numbers were missing from the boxes and Seraphim *inferred* the relationship between drill-site and drill-core. Drill-hole #1 was sited outside the ring-dyke to the east; drill-hole #2 was in the centre of the dyke complex and holes #3, #4, #5 were slightly outside the complex, to the north.

According to Seraphim, DDH #1 was at collared at 1418 metres elevation at grid location 1800 E and 700 S. It was angled at South 60 degrees West at -50 degrees and extended for 122 metres (401 feet) through shattered tan and purple-coloured hornfels cut by a few minor “alaskite” dykes. He notes the presence of molybdenite in intermittent quartz veins in both lithologies.

DDH#2 was collared at 1498 metres elevation at grid location 800E and 1450S. It was drilled on a bearing of North 30 degrees west W at a dip of -55 degrees for 258 metres (847 feet). The top 122 metres of the hole were in rusty, tan, purple and green hornfels cut by quartz veins and pegmatite stringers and the remainder was cut through various textural varieties of “alaskite”. Seraphim notes that quartz veins decrease in abundance to depth in the intrusion and that the greatest concentration of molybdenite appears to be above the intrusion contact, between 104 metres and 122 metres down the hole.

Similarly, DDH #3 was probably collared at 1397 metres elevation at grid location 0, 550E and drilled on a bearing of North 30 degrees W at a dip of -45 degrees to a depth of 148 metres (487 feet). It encountered tan to purple, massive, fractured and/or shattered hornfels throughout. The hornfels is cut by minor “alaskite” dykes and is reported to be intensely silicious “to aplitic” in places. Molybdenite was observed in some of the siliceous zones and pyrite was found on fracture faces. DDH #4 was drilled from the same site at -45 degree dip on a bearing of South 30 degrees east. It, similarly, encountered hornfels containing moderate alteration and quartz veins containing chalcopyrite and pyrite to a depth of 40 metres (160 feet).

DDH #5 was collared “close to holes #3/4”. It was drilled on a bearing of South 30 degrees east to a depth of 169 metres (556 feet) at a -45 degree dip. It encountered dark-grey to black, massive hornfels with patches of alteration and a few, in places aplitic, quartz stringers. There was minor molybdenite throughout.

While Dr. Seraphim was logging the core, the prospector collected “selected” samples of split core from holes #1, #2, #3 and #5. Samples, weighing between 1 and 5 kilograms each, were submitted to Chemex Laboratories Limited, in Vancouver, where they were analyzed for %MoS2. The results show that samples collected from 67 to 123 metres in DDH#1 contained 0.11% MoS2. Samples from 60 to 179 metres in DDH#2 assayed 0.089% MoS2. Samples from 22 to 53 metres and from 101 to 149 metres in DDH#3 contained 0.051% and 0.022% MoS2 respectively, and samples from between 158 and 169 metres in DDH#5 assayed 0.087% MoS2. Dr. Seraphim makes it clear that these are highly selective samples and the results are not representative of the full run of core. He suggests, from a visual estimate, that the amount of molybdenite in longer (7 to 10 metres) lengths of core is more likely to range from 0.02 to 0.07% MoS2.

12.0: Sampling Method and Approach

Amax Exploration Inc. was a major exploration company well versed in molybdenum exploration, and its sampling methodology and approach mirrored that of other major companies operating at the time. It constructed a wide-spaced grid and filled in once it had established an area of interest. It mapped the grid, collected soil, silt and water samples, analyzed them for a few elements and then trenched the anomalies. The company focused on molybdenum and was aware that the surface rocks were oxidized and not truly representative. Although its report make no mention of geophysical surveys, it is likely that Amax also ran a combined VLF-Magnetometer survey over the grid, as was common practice at the time. The company later drilled a few diamond drill holes to test the hydrothermal system to depth, apparently without much success, and dropped the property.

BWI Resources tried to locate the source of the placer gold found in Davenport and Detour (Henning) Creeks. It ran soil lines over Amax’s main area of interest with mixed, locally anomalous, results. However, there is no sign the company followed them up.

The approach taken by Amax and the more recent property owners has been appropriate for their target, their understanding of the type of deposit sought and for the times in which they operated.

13.0: Sampling Preparation, Analyses and Security

The procedures Amax used for collecting and processing geochemical samples are described in a report by R. F Horsenail, submitted as an appendix to the work of Leary and Godfrey (1970). It describes the company's laboratory processes in considerable detail. Rock samples were jaw-crushed and reduced to 2 millimetres size or less. If necessary, they were then split using a Jones Splitter to produce around 1.0 kilogram. This was then pulverized to 95% less than 100-mesh. The sample was then mixed on rolling paper and placed in a Kraft paper bag in preparation for analysis. The rock, silt and soil samples were analyzed by atomic absorption, using the preferred methodology of the day. In brief, 0.5 gram were dissolved in 2 millilitres of a mixture of 15% nitric and 85% perchloric acids and boiled. The volume was then brought up to 5 millilitres with de-ionized water and the sample was centrifuged prior to analysis for Cu, Mo, Zn and Ag using a Perkin Elmer 290 B spectrophotometer. Horsenail provides calibration data and discusses analytical complexities. Amax does not provide signed-off assay sheets; it presents its data on a series of maps that are now, in places, hard to read.

The sampling procedures used by later workers are less well described. However, by 1990, it was routine for companies to include copies of signed assay sheets in their assessment reports (Philip, 1990, 1993). The sheets show that a standard technique was used to analyze most elements. A half-gram sample was digested in HCL-HNO3-H2O at 95° C and diluted prior to ICP analysis. The reports indicate that the digestion may be incomplete for tungsten and some of the other whole-rock and trace elements. It should, however, be reliable for the elements (in parts per million) under discussion. Gold values (in part per billion) were obtained by acid leach of a 10 gram sample followed by atomic absorption.

14.0: Data Verification

The author visited the property on 23rd and 24th June, 2005, to examine the mineralization and assess the quality of the previous work. The results show that Amax's geology map is reliable and that there is local molybdenum enrichment in the soil. Figure 7 shows Amax's old grid and road/trench system transferred onto a modern "TRIM" (NAD 83) base, along with Globetech sample sites identified by assay numbers.

Amax's camp-site, on Davenport Creek, can still be located although it is now incorporated into a placer-operators work-site. The core racks are long gone but broken core is still present, scattered on the ground. The old roads and trenches on the Gladys Lake property are, for the most part, still open and readily accessible. The picket used as the fore-sight for Amax's drill-hole #71-1 is still on site and legible. These and other local features provide excellent control in relocating Amax's old grid and its molybdenum anomaly.

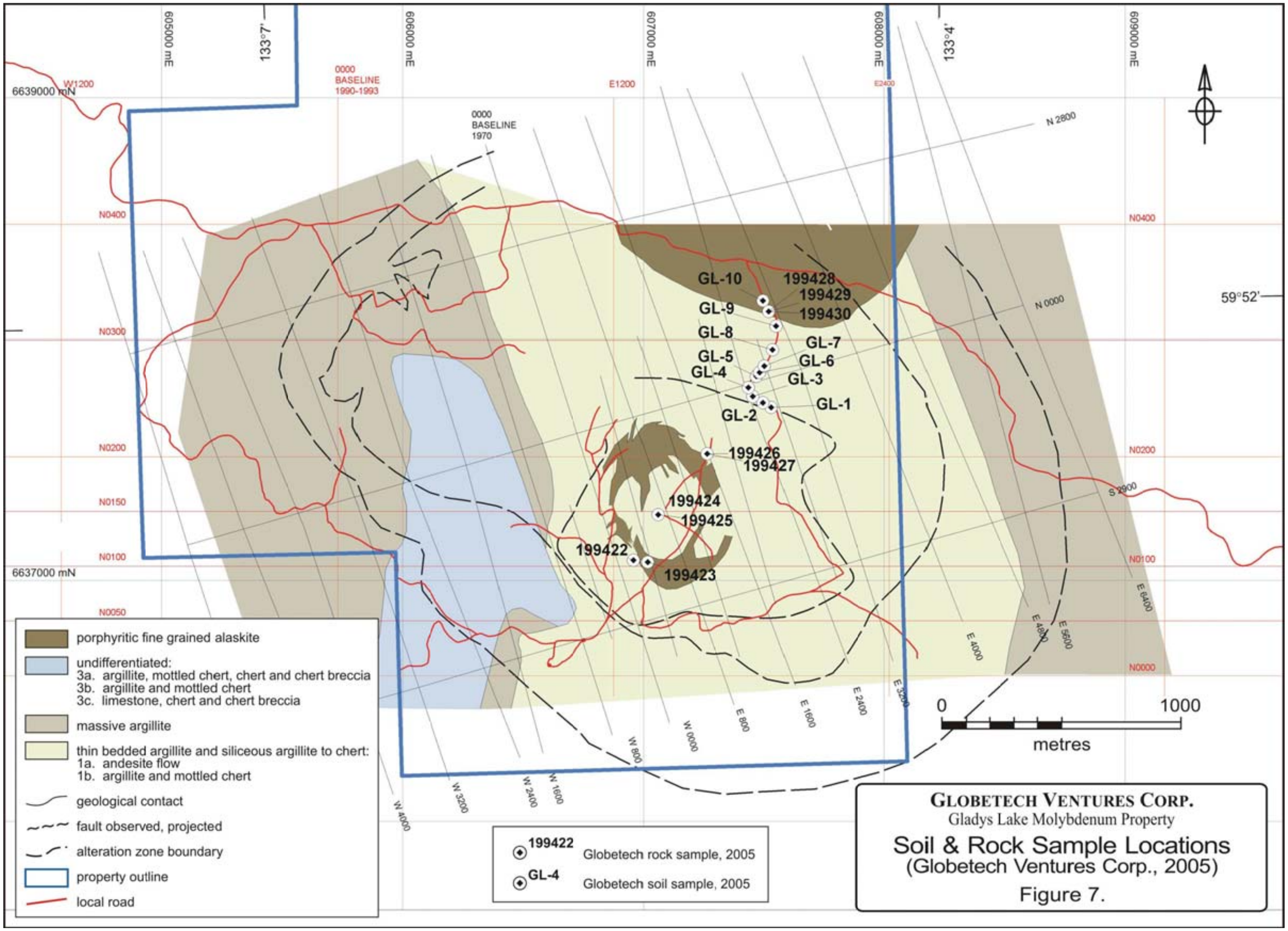
The geology of the area is very much as described by Leary and Godfrey (1970). The trenches examined show a mix of hornfels and "alaskite". The hornfels is typically cut by numerous intermixed and/or cross-cutting sugary white quartz veins but only as a very weak stock-work caused by brittle fracturing. The veins are commonly 0.2 to 2.0 centimetres wide without envelopes or peripheral alteration. They contain traces of pyrite but no visible molybdenite. Contacts are sharp and there is no sign of alteration envelopes.

The ring-dyke "alaskite" occurs as dykes that cut sharply through deformed, bleached, silicified hornfels. The "alaskite" is variable texture and locally notably chilled; however, it is commonly quartz and feldspar porphyry containing abundant (0.3-0.5 centimetres) smoky to black quartz phenocrysts and fewer (0.5 centimetres) euhedral feldspars in a sugary quartz and feldspar matrix. Locally, the "alaskite" is cut by either sheeted or discordant quartz-sericite veins. Some have narrow potassium feldspar and/or sericite envelopes. No molybdenite was observed in the veins. Sample #199422 is a hand specimen of typical un-veined "alaskite" and Sample #199423 is a similar rock cut by brown and white quartz veins, again without any obvious molybdenite. Sample #199426 is typical un-veined "alaskite" from a different dyke and Sample #199427 is quartz phyric material cut by well-defined vein of brown quartz enveloped by a sericite. It too, is not obviously mineralized.

The "alaskite" stock is poorly exposed but is present in a boulder field a short distance north of the main east-west road at the foot of the hill. The boulders are composed of rounded, angular blocks of fresh, massive, quartz-feldspar porphyritic "alaskite" granite that contains abundant smoky quartz eyes and euhedral feldspars. Small amounts of molybdenite were located on a dry fracture cutting through one of the blocks. Sample #199428 is a typical un-mineralized hand-specimen and Sample #199430 is a composite sample of chips from the mineralized block. The "alaskite" samples were submitted to ACME Analytical Laboratories in Vancouver, where they were crushed, pulverized and prepared for either whole-rock or geochemical analysis.

The three fresh samples, #199422, #199426 and #199428 were analyzed for major and minor elements to confirm affinity with the Surprise Lake batholith and establish the degree of chemical evolution of the magma relative that found at Adanac. A small (0.2 gram) aliquot of each were fused with $LiBO_2$ and digested in nitric acid prior to analysis by ICP-emission spectrometry. Also, a second (0.5 gram) aliquot was digested in aqua regia and analyzed by ICP-mass spectrometry for precious metals. The results are shown in Appendix III.

In terms of its whole-rock composition, the Gladys Lake "alaskite" is similar to that found at Ruby Creek (White et al., 1976 and Christopher and Pinsent, 1982) and resembles that found elsewhere in the Surprise Lake batholith (Ray et al., 2000). The rocks are clearly derived from the same source. The Surprise Lake batholith is described by Ray et al. (2000) as being an I-type calc-alkaline adamellite granite with high silica and total alkali contents (avg. 75% SiO_2 and 8.17% total alkalis). The granite contains low quantities of Ca (avg. 0.59% CaO) and has a K_2O/Na_2O ratio averaging 1.38. It is low in Fe and relatively reduced. It is classified as a "within-plate granite" similar in bulk composition to others that host tungsten skarn deposits. However, it is distinct in having high fluorine content (avg. 2,767 ppm F).



GLOBETECH VENTURES CORP.
Gladys Lake Molybdenum Property
Soil & Rock Sample Locations
(Globetech Ventures Corp., 2005)
Figure 7.

The "alaskite" at Gladys Lake appears to be slightly more differentiated than comparable material found at Ruby Creek, as described by White et al. (1976) and Christopher and Pinsent (1982). The three samples have slightly higher average 76.6% SiO_2 and average alkali ($Na_2O + K_2O$) contents (Appendix III).

Given limited data, Westra and Keith (1981) classified the Adanac molybdenum deposit as a "plutonic type Calc-Alkalic – High K Calc-Alkalic occurrence formed in a compressive continental plate margin". However, those deposits typically contain 100 to 350 ppm Rb, 100-800 ppm Sr and <10 ppm Nb, which is inconsistent with that found at either Adanac or Gladys Lake. The Gladys Lake rocks average 206 ppm Rb, 23 ppm Sr and 38 ppm Nb (Appendix III). In view of their high fluorine content and other trace elements, the Surprise Lake batholith molybdenum occurrences may be better described as "Climax-type High K Calc-Alkalic to Alkalic Occurrences formed in a subduction related continental back-arc spreading environment" (Mutschler et al., 1981). The latter typically contain 200-700 ppm Rb, < 200 (usually <100) ppm Sr and 25 – 200 ppm Nb. Whatever their origin, the highly evolved granites associated with the Surprise Lake batholith clearly have a strong affinity for fluorine, molybdenum and tungsten.

The three veined "alaskite" samples, #199425, #199427 and #199430 were also sent to ACME. There, they were treated to the same preparation and 0.5 gram aliquots were also digested in aqua regia and analyzed by ICP-mass spectrometry for a broad suite of elements. The results are shown, with those of Samples #199423 and #199424 (below) in Appendix III. The analytical data shows that they are poorly mineralized and not significantly enriched in molybdenum, tin or tungsten.

The main cross-trench area is underlain by hornfels cut by a variety of narrow to 10 centimetres wide, locally banded, cross-cutting quartz veins. There are several 2 centimetres wide sugary white veins near the junction. The upper part of the trench, above the road, cuts through hornfels cut by scattered quartz veins. At the top of the upper trench, there is an outcrop cut by several orientations of sugary quartz vein, one of which contains remnant blebs of coarse-grained molybdenite. Elsewhere, some of the veins are associated with sericite and others appeared vuggy. They may have had oxidized molybdenite washed out of them. There are similar veins in the lower part of the trench. Sample #199424 is a composite chip sample of quartz vein material from the upper trench. Sample #199425 is a similar sample from the lower part of the trench, below the road. As noted above, the samples were analyzed by ICP-mass spectroscopy for a variety of elements. The results are shown in Appendix III. They are also poorly mineralized; however, they show slight (parts per million) enrichment in molybdenum, arsenic and gold.

Amax's drill site #71-1 was identified from a picket found at the end of a road. The hole appears to have been drilled into quartz-veined hornfels on a bearing of 65 degrees. None of the veins were observed to be mineralized but some had sericite envelopes.

Figure 5 shows the principal molybdenum anomaly, as delineated by Amax, is not uniformly distributed around the ring-dyke but is developed on the north, down-slope side of the complex, below drill-hole #71-1. Field examination shows that the soils in the alpine environment, above the anomaly (where most of the trenching and drilling was done) are very thin and poorly developed above bedrock. However; they thicken down-slope, particularly below tree-line. Unfortunately, their quality appears to deteriorate.

Soil samples GL-1 to GL-10 were collected at approximately 50 metres intervals down slope starting below and to the east of drill-hole #71-1 (Figure 7). They provide a rough section across part of the anomaly. At the first site (a trenched area of quartz-veined, rusty, bleached hornfels) the soil sampled was well-developed "B" horizon at 0.25 metre depth; however, down-hill this horizon was missing and pebbly "C" horizon soils were found at comparable depth (0.2 to 0.25 metre). In some cases, the soils contained rounded pebbles and few fines and have probably been affected by down-slope glacial-fluvial activity. Lower down the hill, near the break in slope to the main valley floor, the soils were weak and organic, where present, and unobtainable over boulder fields. At the level of the northern (east to west) road, the soil samples were clearly influenced by glacial activity.

The soil samples (GL-1 to GL-10) were submitted to ACME Analytical Laboratories, in Vancouver, where they underwent a standard preparation procedure and 1 gram of the -80 mesh component was digested in aqua regia and analyzed by ICP-mass spectrometry for a large suite of elements. The results are shown in Appendix III. The samples appear to show the affects of reduced quality down slope. The first (and best quality) sample, GL-1 is significantly enriched in molybdenum (716 ppm Mo); however the next four samples, affected by down-slope water flow, show progressive depletion in metal contents. The values pick up again at GL-6, which is enriched in both molybdenum (140 ppm Mo) and copper (537 ppm Cu). Samples further down the slope again show depletion in metal content.

The soils sampled in June 2005 suggest that Amax must have encountered a wide range of soil types and qualities as they sampled the north-facing slope below the ring-dyke complex. The new data indicates that Globetech should pay considerable attention to soil sample quality when interpreting soil data.

15.0: Adjacent Properties

The Surprise Lake batholith is an evolved granite intrusion with several molybdenum and tungsten deposits, prospects and showings associated with it. The most significant molybdenum occurrence discovered to date is at the head of Ruby Creek, 24.5 kilometres southwest of the Gladys Lake.

The Ruby Creek/Adanac deposit is described by White et al. (1976), Pinsent and Christopher (1995) and Pinsent (2005). It is tabular body with molybdenite mineralization in quartz veins and on fractures in an isolated composite quartz monzonite or granite ("alaskite") stock on the western edge of the Surprise Lake batholith. The stock formed from three principal pulses of magma. The earliest phases formed texturally variable but generally coarse-grained and mafic varieties of quartz monzonite. They were intruded by later, sub-circular quartz monzonite porphyry domes that are pre-mineral, and by a dikes and structural sills of fine-grained quartz monzonite or “alaskite” that are intimately associated with mineralization. The deposit resembles a 200 metres thick blanket draped over the tip of one of the domes. The blanket dips to the southwest on the southwest side of the dome and roots into the porphyry on its northeast flank. Molybdenite-bearing quartz veins are best developed in the earliest, most deformed, rock phases, especially in the vicinity of late aplite, “alaskite” dykes. The quartz veins are locally enveloped by potassium feldspar and/or sericite and they are locally intimately associated with pegmatite.

The Ruby Creek deposit is down-faulted to the northwest by movement on a possibly long-lived, steep, northeast trending fault system (Adera fault). It is also affected by a major north-south trending fault system (Boulder Creek fault) and the “aplite” dyke-set appears to root into a plutonic breccia that may mark the intersection of strands of the two structures.

The Ruby Creek deposit is 100% owned by Adanac Moly Corp. In April, 2005, the company released a NI 43-101 compliant resource estimate prepared by AMEC Americas, Ltd. It shows that the deposit has a measured and indicated resource of 205.1 million tones grading 0.062 per cent molybdenum above a cut-off grade of 0.04 per cent molybdenum.

16.0: Interpretation and Conclusions

The Gladys Lake molybdenum prospect is associated with a 600 metres diameter “alaskite” ring-dyke and associated stock that are distal off-shoots from the Surprise Lake batholith. The occurrence is similar to the one at Ruby Creek (Adanac). Both are examples of high-level hydrothermal leakage and mineralization within and around a late pulse of Surprise Lake batholith-type “fine-grained quartz monzonite” (Ruby Creek) or “alaskite” (Gladys Lake). In the case of Ruby Creek, the molybdenite is in pre-deformed quartz monzonite. At Gladys Lake it is largely in pre-deformed, hornfelsed, metasediment. The style of mineralization, and alteration affects (in rocks of similar composition) are similar.

The ring-dyke complex at Gladys Lake is surrounded by a (mineralized) quartz vein stockwork that is coincident and within a broader zone of hydrothermal alteration. Part of this latter zone, downhill on the north side of the ring dyke complex, is coincident with a molybdenum-in soil geochemical anomaly. This down-slope anomaly is important as it is uphill of the poorly exposed (but known to be mineralized) stock at the foot of the hill and may reflect mineralization above and peripheral to that stock rather than mineralization associated with the ring-dyke complex. Total Field Aeromagnetic data recently obtained by the Geological Survey of Canada (Dumont et al., 2001) suggests that the poorly exposed stock may extend for a considerable distance under the valley floor.

The data show that the Gladys Lake property covers a high-level off-shoot of the Surprise Lake batholith that generated a molybdenum-in soil geochemical anomaly that remains largely untested.

17.0: Recommendations

I recommend Globetech Ventures Corp construct a grid over the previously established molybdenum anomaly and relocate and re-evaluate it, paying particular attention to the nature and quality of the samples collected. The grid should be constructed with east to west lines across the slope of the hill. Once constructed, I also recommend conducting magnetometer and very low frequency electromagnetic geophysical surveys to establish local structure and, if possible, buried plutonic contacts. Globetech should also confirm Amax's mapping of the ring-dyke complex and prospect the whole area for evidence of controls on mineralization.

Based on a positive outcome and the location of areas of interest, the area warrants either trenching or diamond drilling. I attach a preliminary budget as Appendix I.

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19.0 Statement of Expenditures

John Kowalchuk		
	March 22/05 – June 25/05	
	8 days @ $500/day	4,000.00
John Kowalchuk		
	Expenses	1,587.69
Robert Pinsent		
	June 1/05 – June 25/05	
	6 days @ $500/day	3,000.00
Robert Pinsent		
	Expenses	600.00
Robert Pinsent		
	Report August/05	4,500.00
June 23/05	Helicopter (contract)	2,353.00
July 4/05	Fulcrum Graphics (contract)	1,161.29
July 4/05	Fulcrum Graphics (contract	2,880.00
July 28/05	Acme Analytical (contract)	179.97
July 28/05	Acme Analytical (contract)	210.79
July 28/05	Acme Analytical (contract)	250.38
July 25/05	Fulcrum Graphics (contract)	1,219.00

Total Expenditures **$ 21,942.12**

APPENDIX I

BUDGET ESTIMATE
GLADYS LAKE PROJECT
PHASE 1 & 2

Phase 1: Grid Work

ITEM	COST ($)
Mobilization	$ 4,000
Field Charges (14 days@2,300/day)	$32,200
Consumables	$ 600
Logistics, Report and Maps	$ 2,000
Analysis (600 samples@$20/sample)	$ 1,200
Shipping	$ 500
Airfares for geologist	$ 700
Geologist (8days@$500/day)	$ 4,000
Contingency	$ 4,800
Phase I: Total	**$50,000**

Phase 2: Drilling

ITEM	COST ($)
Drilling (1,000 metres@$100/metre)	$100,000
Analysis (300 samples@$20/sample)	$ 6,000
Geologist and Report	$ 10,000
Contingency	$ 9,000
Phase 2: Total	**$125,000**

APPENDIX 2

CERTIFICATE OF AUTHOR

I, Robert Hugh Pinsent, of 2335 West 13th Avenue, Vancouver, British Columbia, hereby certifies that:

1. I am a Consulting Geologist, practicing from #2335 West 13th Avenue, Vancouver, British Columbia.

2. I graduated, in 1968, from Aberdeen University, Scotland, with a B.Sc. Honours (B.Sc. Hons.) Degree, in Geology; from the University of Alberta, Edmonton, Alberta, in 1972, with a Master of Science (M.Sc.) degree in Geology and, from Durham University, England, with a Doctorate (Ph.D.) in Geology.

3. I am a Practicing Member of the Association of Professional Engineers and Geoscientists of British Columbia, and have been since August, 1992 (Registration No. 19499).

4. I have practiced my profession over 35 years as an exploration geologist, a civil servant and a geological consultant.

5. I examined the Gladys Lake molybdenum property, near Atlin, British Columbia, for Globetech Ventures Corp. on 23rd and 24th June, 2005. This report is based on that visit and on previous reports. I have had no previous involvement with the property I am not aware of any material fact or change in the subject matter that is not reflected in this report

6. I do not have a direct or indirect interest in the Gladys Lake molybdenum property, nor do I own, directly or indirectly, any securities of Globetech Ventures Corp.

7. I have read the definition of "qualified person" set out in National Instrument 43-101 and certify that by reason of my education, experience and professional affiliation I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

Dated at Vancouver, British Columbia this 24, March, 2006

CERTIFICATE OF QUALIFICATIONS

I, John Kowalchuk, P. Geol. Do hereby certify that:

1. I am president of: JMK Geological Services
   #16-7491 No. 1 Road
   Richmond, B.C., Canada, V7C 1T7

2. I graduated with a Bachelor of Science degree in Geology from McMaster University in 1970.

3. I am a fellow of the Association of Professional Engineers and Geoscientists of British Columbia.

4. I have worked as a geologist for a total of 36 years since my graduation from University.

5. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

6. I visited the property over the dates June 22 -25, 2005, when I examined several trenches and took several samples.

7. I assisted in the preparation of the report titeled: Geological Report on the Gladys Lake Molybdenum Property**,** NTS 104N/14E, Latitude: 59° 51' N. Longitude: 133° 06' E, Atlin Mining Division, British Columbia, Canada for Globetech Ventures Corp.

8. I have not had prior involvement with the property that is the subject of the Technical Report.

9. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose which makes the Technical Report misleading.

Dated this10th Day of February, 2006

____
Signature of Qualified Person

JOHN KOWALCHUK
Print Name of Qualified Person

APPENDIX III

ASSAY CERTIFICATES

From ACME ANALYTICAL LABORATORIES LTD. 852 E. HASTINGS ST. VANCOUVER BC V6A 1R6 PHONE(604)253-3158 FAX(604)253-1716 @ CSV TEXT FORMAT
To Globetech Ventures Corp. PROJECT Gladys
Acme file # A503327 Received: JUL 11 2005 * 4 samples in this disk file.
Analysis: GROUP 4B - REE - 0.200 GM BY LiBO2 FUSION, ICP/MS FINISHED.

ELEMENT		Ba	Be	Co	Cs	Ga	Hf	Nb	Rb
SAMPLES		ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
	199422	752.2	2	<.5	2.1	19.6	3.3	29.6	169.6
	199426	612.7	2	0.8	3.5	21.1	4.2	52.5	278.4
	199428	191.3	3	1	2.5	17.5	3.1	30.8	170.1
STANDARD SO-18		497.3	1	26.8	7.4	18.3	9.7	19.8	27.9

Sn	Sr	Ta	Th	U	V	W	Zr	Y
ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
<1	19.1	2.6	14.9	3.7	<5	9.5	70.5	17.8
2	21.6	5.4	33.6	9.1	<5	14.3	63.6	57.1
<1	28.2	6.9	22.3	13.2	<5	8.5	59.4	38.4
10	406.4	7.6	10.5	16.1	194	15.8	274.2	33.8

La	Ce	Pr	Nd	Sm	Eu	Gd	Tb	Dy
ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
11.3	22.7	2.85	10.9	3	<.05	2.94	0.47	3.02
15.7	33.9	4.63	19.7	6.9	0.15	8.02	1.55	9.7
12.2	25.1	3.05	12.2	3.7	0.13	4.62	0.88	5.5
13.3	28.3	3.46	14.5	3	0.93	2.98	0.51	3.24

Ho	Er	Tm	Yb	Lu
ppm	ppm	ppm	ppm	ppm
0.6	1.76	0.31	1.68	0.27
1.89	5.14	0.84	5.31	0.79
1.14	3.47	0.57	3.8	0.59
0.65	1.9	0.29	1.73	0.28

From ACME ANALYTICAL LABORATORIES LTD. 852 E. HASTINGS ST. VANCOUVER BC V6A 1R6 PHONE(604)253-3158 FAX(604)253-1716 @ CSV TEXT FORMAT
To Globetech Ventures Corp. PROJECT Gladys
Acme file # A503327   Received: JUL 11 2005 *   4 samples in this disk file.
Analysis: GROUP 4A - 0.200 GM SAMPLE BY LIBO2 FUSION, ANALYSIS BY ICP-ES.

ELEMENT	SiO2	Al2O3	Fe2O3	MgO	CaO	Na2O	K2O	TiO2
SAMPLES	%	%	%	%	%	%	%	%
199422	76.44	13.25	0.52	0.12	0.46	4.02	4.57	0.04
199426	76.95	12.6	0.58	0.18	0.08	2.71	5.39	0.02
199428	76.54	12.81	1.16	0.08	0.52	3.53	4.85	0.05
STANDARD SO-18/CSB	58.14	14.15	7.61	3.33	6.39	3.69	2.22	0.69

P2O5	MnO	Cr2O3	Ni	Sc	LOI	TOT/C	TOT/S	SUM
%	%	%	ppm	ppm	%	%	%	%
0.02	0.01	0.002	5	3	0.5	0.04	0.01	99.95
0.02	0.01	0.001	5	2	1.4	0.02	0.01	99.94
0.01	0.02	0.002	5	3	0.3	0.07	0.02	99.86
0.83	0.39	0.55	45	25	1.9	2.39	5.29	99.89

From ACME ANALYTICAL LABORATORIES LTD. 852 E. HASTINGS ST. VANCOUVER BC V6A 1R6 PHONE(604)253-3158 FAX(604)253-1716 @ CSV TEXT FORMAT

To Globetech Ventures Corp. PROJECT Gladys

Acme file # A503328 Received: JUL 11 2005 * 6 samples in this disk file.

Analysis: GROUP 1DX - 0.50 GM SAMPLE LEACHED WITH 3 ML 2-2-2 HCL-HNO3-H2O AT 95 DEG. C FOR ONE HOUR, DILUTED TO 10 ML, ANALYSED BY ICP-MS.

ELEMENT		Mo	Cu	Pb	Zn	Ni	As	Cd	Sb
SAMPLES		ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
	199423	42	8.4	18.4	14	1.3	35.7	<.1	1.2
	199424	51.8	9.3	28.4	12	3	18.8	0.1	2.2
	199425	32.2	8.9	10.6	10	3.1	9.4	<.1	0.6
	199427	5.7	32.7	8.1	35	1.5	6	0.1	0.4
	199430	90.1	10.5	6.8	27	2.2	2.4	<.1	0.1
STANDARD DS6		11.9	125.3	29.9	147	24.5	21.8	5.9	3.3

Bi	Ag	Au	Hg	Tl	Se
ppm	ppm	ppb	ppm	ppm	ppm
3.1	0.7	3.8	<.01	0.1	<.5
47.7	1	11.2	<.01	0.1	<.5
6.9	0.2	1.1	<.01	0.1	<.5
3.5	0.6	0.5	<.01	0.1	<.5
0.1	<.1	0.8	<.01	0.1	<.5
5.2	0.3	43.9	0.24	1.7	4.4

From ACME ANALYTICAL LABORATORIES LTD. 852 E. HASTINGS ST. VANCOUVER BC V6A 1R6 PHONE(604)253-3158 FAX(604)253-1716 @ CSV TEXT FORMAT
To Globetech Ventures Corp. PROJECT Gladys
Acme file # A503327   Received: JUL 11 2005 *   4 samples in this disk file.
Analysis: GROUP 1DX - 0.50 GM SAMPLE LEACHED WITH 3 ML 2-2-2 HCL-HNO3-H2O AT 95 DEG. C FOR ONE HOUR, DILUTED TO 10 ML, ANALYSED BY ICP-MS.

ELEMENT		Mo	Cu	Pb	Zn	Ni	As	Cd	Sb
SAMPLES		ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
	199422	13.3	9.8	28.9	14	3.4	9.1	<.1	0.1
	199426	2.8	60.2	13.4	58	3	6.8	0.1	0.4
	199428	8.2	9	13.4	30	4.4	3.3	0.2	0.2
STANDARD DS6		11.9	125.3	30.3	147	24.5	21.8	5.9	3.1

Bi	Ag	Au	Hg	Tl	Se
ppm	ppm	ppb	ppm	ppm	ppm
0.3	0.5	2.2	<.01	0.1	<.5
5.2	0.7	0.7	<.01	0.1	<.5
0.3	0.1	1.6	0.01	0.1	<.5
5.2	0.3	43.9	0.24	1.7	4.4

From ACME ANALYTICAL LABORATORIES LTD. 852 E. HASTINGS ST. VANCOUVER BC V6A 1R6 PHONE(604)253-3158 FAX(604)253-1716 @ CSV TEXT FORMAT
To Globetech Ventures Corp. PROJECT Gladys
Acme file # A503328 Received: JUL 11 2005 * 6 samples in this disk file.
Analysis: GROUP 4B - REE - 0.200 GM BY LiBO2 FUSION, ICP/MS FINISHED.

ELEMENT		Sn	W
SAMPLES		ppm	ppm
	199423	1	6.2
	199424	3	5.5
	199425	1	4.6
	199427	2	9.9
	199430	1	1.1
STANDARD SO-18		12	15.4

From ACME ANALYTICAL LABORATORIES LTD. 852 E. HASTINGS ST. VANCOUVER BC V6A 1R6 PHONE(604)253-3158 FAX(604)253-1716 @ CSV TEXT FORMAT
To Globetech Ventures Corp. PROJECT Gladys
Acme file # A503329 Received: JUL 11 2005 * 11 samples in this disk file.
Analysis: GROUP 1F15 - 15.00 GM SAMPLE LEACHED WITH 90 ML 2-2-2 HCL-HNO3-H2O AT 95 DEG. C FOR ONE HOUR, DILUTED TO 300 ML, ANALYSED BY ICP/ES & MS.

ELEMENT	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn
SAMPLES	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppm
GL-1	716.23	54.2	55.62	153	1568	18.2	10	213
GL-2	134.88	70.61	30.1	272.5	611	41.2	10.3	611
GL-3	66.39	35.06	9.26	92.4	108	24.1	4.9	238
GL-4	6.65	28.92	7.93	108.3	468	27.3	6.1	225
GL-5	8.96	27	9.78	99.6	241	22.3	5	187
GL-6	140.27	537.29	24.78	799.4	4047	220.7	18.4	632
GL-7	114.82	252.59	20.12	380.3	1498	75.2	17.9	614
GL-8	49.25	211.3	15.26	269.6	3608	68.4	7.5	286
GL-9	16.85	28.73	10.95	121.7	207	28	5.8	219
GL-10	81.13	86.43	16.12	170.6	317	24.5	7	372
STANDARD DS6	12.04	127.41	30.63	137.9	278	25.4	10.4	699

Fe	As	U	Au	Th	Sr	Cd	Sb	Bi
%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm
4.07	25.3	0.6	7.2	2.5	2.9	1.92	0.85	9.69
2.17	55.6	1.3	17.8	2.4	9.4	0.96	0.71	5.93
1.78	18	0.8	4.9	3.4	10.9	0.6	0.87	0.9
2.44	21.6	0.6	3	3.1	6.1	0.92	1.34	0.44
2.44	23.3	0.7	5.2	4	7.4	0.72	1.58	0.51
3.3	63.5	10.5	17.4	3.5	39	5.64	1.26	2.21
2.15	40.9	6	11.4	2.3	27.3	6.02	0.95	1.62
2.01	27.4	8.5	15.6	1.8	41.4	3.09	0.77	1.28
1.54	21.4	0.9	8.1	2.3	14.9	1.35	0.36	1.18
1.97	111.1	3.7	12.2	6.2	24.1	0.67	1.31	3.89
2.81	21.4	6.7	48.9	3.1	37.7	6.17	3.61	5.14

V	Ca	P	La	Cr	Mg	Ba	Ti	B
ppm	%	%	ppm	ppm	%	ppm	%	ppm
94	0.02	0.016	6.2	30.5	0.33	80	0.341	1
44	0.1	0.027	9.8	40.1	0.74	129.9	0.113	1
40	0.1	0.014	10.5	32.1	0.5	106.6	0.078	1
63	0.05	0.039	7.4	43.9	0.6	153.3	0.153	1
67	0.05	0.073	9.3	38.4	0.49	144.5	0.145	1
61	0.47	0.084	36.5	66.6	0.77	575.7	0.122	2
46	0.28	0.052	23	46.2	0.63	300	0.067	1
36	0.47	0.1	30.2	46.8	0.6	559.6	0.041	2
38	0.16	0.032	10.8	35.4	0.48	251.2	0.073	1
42	0.3	0.048	17	37.5	0.57	180.8	0.092	1
54	0.82	0.077	13.9	180.3	0.57	159.8	0.076	18

Al	Na	K	W	Sc	Tl	S	Hg	Se
%	%	%	ppm	ppm	ppm	%	ppb	ppm
1.19	0.004	0.03	1.9	2.1	0.26	<.01	13	0.5
1.74	0.006	0.17	1.9	4.4	0.35	<.01	14	0.6
1.16	0.007	0.09	1	2.8	0.2	<.01	12	0.6
1.29	0.006	0.09	0.7	3.4	0.16	<.01	16	0.4
1.19	0.005	0.06	0.9	3.2	0.13	<.01	14	0.4
3.38	0.014	0.14	0.9	6.7	0.46	0.01	56	1.8
1.64	0.01	0.11	0.8	4	0.24	0.02	36	1.2
1.95	0.01	0.12	0.9	4.1	0.33	0.04	114	2
1.32	0.006	0.1	2.4	3.4	0.24	<.01	27	0.5
1.18	0.011	0.11	1.5	3.6	0.19	<.01	38	0.9
1.84	0.071	0.15	3.6	3.3	1.74	0.01	222	4.6

Te	Ga	Sample
ppm	ppm	gm
0.12	12.8	15
0.08	6.4	15
0.04	4.8	15
0.04	7.7	15
0.05	8.5	15
0.1	9.1	15
0.05	5.9	15
0.08	5.4	15
0.04	4.5	15
0.06	4.3	15
2.11	6	15