THE VERA PROPERTY

Map-staked Claims

Claim Name	Area	Claim Number
VERA #1	**329.843 ha. (814.71 A.)**	**511328**
VERA #2	**103.072 ha. (254.59 A.)**	**526837**
VERA #3	**82.443 ha. (203.63 A.)**	**526838**
VERA #4	**226.725 ha. (560.01 A.)**	**526843**
	742.083 ha. (1,832.94 A.)	

Location:

Vernon Mining Division
N.T.S.: 82 L/6, B.C. Map: 82L 034
50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.

Owner and Optionor:

Joseph T. Lawrence
1315 Stanley Park Drive
Cache Creek, British Columbia
V0K 1H0

Optionee:

Romulus Resources Ltd.
1104-750 West Pender Street
Vancouver, British Columbia
V6C 2T8

By:

John Ostler; M.Sc., P.Geo.
Consulting Geologist
March 22, 2006

Contents

CONTENTS
Continued

CONTENTS
Continued

THE VERA PROPERTY

SUMMARY

The writer was retained by Romulus Resources Ltd. through Cassiar East Yukon Expediting Ltd. to examine and report upon the Vera property. The writer had conducted no previous work on this property. This report entitled "The Vera Property" and dated March 22, 2006 was produced to assist in designing an exploration strategy for the property.

The Vera property area comprises four map-staked claims covering 742.083 hectares (1,8324.94 acres). These claims are located in the Vernon Mining Division, and in the Osoyoos Division of the Yale Land District. The Vera property is located on N.T.S. map sheet 82 L/6 and on B.C. map sheet 82L 034.

The eastern part of the Vera property has been staked over private land which is used currently by ranching operations.

The southern and eastern boundaries of the property are within 300 m (984 ft) of Okanagan Indian Reserve No. 1 and the access road currently used crosses that reserve. It would be advisable for developers of the Vera property to maintain good relations with the Okanagan Band which controls the reserve. Joseph Lawrence, owner and optionor of the Vera property is a member of that band.

There is no plant or equipment, inventory, mine or mill structure of any value on the Vera property.

The Vera property is located on steep slope on the western side of the Irish Creek valley which drains into the northern end of Okanagan Lake. That slope is a transition between the Thompson Plateau and the Okanagan valley in southern British Columbia.

Elevations on the Vera property range from 558 m (1,830.7 ft) on the floor of the Irish Creek valley near its eastern boundary, to about 1,260 m (4,133.9 ft) near the ridge crest at the property's northwestern corner.

Adequate fresh water for a small mining operation could be obtained from Irish Creek near the eastern boundary of the property. However, proximity to cultivated land and Okanagan Indian Reserve No. 1 probably would make utilizing that source difficult and expensive. Drawing water from either from the upper parts of Newport Creek or Musgrave Creek, located 3 to 5 km (1.8 to 3 mi) west of the property probably would be the most feasible way to get water for an operation. Proximity to the northern end of Okanagan Lake would necessitate thorough waste-water treatment.

The floor of the Irish Creek valley along the eastern property boundary has been cleared for pasture. The lower part of the slope above the creek is covered with sparse second-growth forest dominated by douglas fir. On the higher part of the slope in the western part of the Vera property, the forest cover thickens as spruce and balsam become more common. Commercial timber is scarce in the property area. However, timber is readily available form several saw mills near the town of Lumby, located about 22 km (13.4 mi) east of Vernon and about 37 km (22.6 mi) by road east of the Vera property.

The workings on the Vera property are about 3 km (1.8 mi) west of Westside Road and the B.C. Hydro electrical grid. Clearing and stringing a three-phase power line from Westside Road to the Vera property would be much cheaper than generating power on-site. However, permission to run the line across Okanagan Reserve No. 1 would be required.

Soil profiles on the property are sufficiently well developed for soil geochemical surveys to be successful in identifying areas of anomalous metal concentrations. Successful soil surveys were conducted in the southern part of the property area in 1988 and 1996.

The western side of the Irish Creek valley around the property-area experiences hot, dry summers and moderately cold winters. Snowfall is light.

Local access to the property area is via Simla Road which leaves Westside Road about 3.3 km (2 mi) south of British Columbia Highway 97. About 1.1 km (0.7 mi) up Simla Road there is a junction. The left fork goes to the upper part of the Newport Creek drainage. The right fork goes along slope for 2.35 km (1.4 mi) past the Octagon showing and trench. Presently, the road to the Octagon showing area is in poor condition and requires renovation.

The nearest supply and service center to the Vera property is Vernon, British Columbia, located about 20 km (12.2 mi) by road southeast of the center of the property area. Vernon has both road and rail transport,

and it is one of the three largest communities of the Okanagan valley. The valley has a population of more than 1 million, and it is the second most intensely industrialized area of British Columbia. All of the services necessary to run a mine are available in the Okanagan valley.

The nearest ocean port is Vancouver, British Columbia, located about 474 km (289 mi) west of Vernon, both by road and rail.

The Octagon vein system is a silver and gold-rich polymetallic vein system located in the southeastern part of the Vera property area.

It was discovered and received preliminary exploration by 1923. No further work was documented until 1968. From that time until 1996, the Octagon vein system has been examined, sampled, enlarged, and high-graded.

Soil-geochemical, magnetic and very low frequency electromagnetic surveys were conducted in the southern and western parts of the property area at various times from 1968 to 1996.

The andesitic volcanic and pelitic metasedimentary rocks that are exposed around the Vera property have been assigned to either the Slocan or Lardeau Group. Those groups are part of the Kootenay Arc, which extends through southeastern British Columbia from the international border to northeast of Revelstoke.

These rocks were deposited in the Cordilleran Geosyncline on the western margin of proto-North America. Filling of the geosyncline progressed from the Early Palaeozoic Era to the Jurassic Period.

The Slocan and Lardeau groups comprise the lower part of the Kootenay Arc stratigraphy. They record intermediate volcanism and eugeosynclinal sedimentation. The overlying Milford Group miogeosynclinal sequence is a record of the final filling of the Cordilleran Geosyncline. Intrusion and deformation due to mountain building succeeded filling of the geosyncline.

There is very little rock exposure in the Vera property area. The rock that hosts the Octagon showing is a porphyritic quartz diorite, most commonly referred to as a quartz-feldspar porphyry. The extent of that rock unit is unknown.

The 2005 exploration program on the Vera property comprised a total of 3.45 km (2.1 mi) of road brushing, and sampling of the Octagon trench conducted from October 10 to 26, 2005.

Throughout its exploration history, the Octagon vein system has been the focus of attention in the area now covered by the Vera property. This was because of the native gold and very high-grade silver mineralization that has been recovered from it. However, the geophysical and geochemical expressions of the Octagon vein system are paltry compared with other soil-geochemical, magnetic, and electromagnetic features in the property area.

The most extensive exploration target in the Vera property area is the aeromagnetic "ridge" that extends in a northwesterly direction from near the southeastern corner of the property area to beyond the aeromagnetic high, located near the property's northwestern corner.

Most of the area within a kilometer (0.61 mi) of the Octagon working was soil-sampled during 1988 and 1996. A very low frequency, electromagnetic (VLF EM) survey also was conducted on the soil grid during 1996.

Two extensive soil and electromagnetic anomalies were found to flank the Octagon showing area. One was located about 200 m (656 ft) to the southwest of the Octagon trench, and the other was located about 150 m (492.1 ft) northeast of it. Both anomalies were contained within the 58,100 gamma (nanotesla) contour on the flanks of the aeromagnetic "ridge".

The aeromagnetic "ridge" is untested by ground geophysical and geochemical surveys for a length of about 1.5 km (0.76 mi) from the northern boundary of the 1996 survey grid, past the aeromagnetic high to the northwestern corner of the Vera property. The anomalies in the southern part of the property area remain unexamined and untested.

Evidence of economic mineralization being related to the aeromagnetic "ridge" and accompanying soil-geochemical and geophysical anomalies are: The Octagon vein system, reports of highly mineralized float emanating from the southwestern soil anomaly, and the highly anomalous silt sample from the Irish Creek drainage directly down-drainage from the aeromagnetic high in the northwestern part of the property area.

The writer concludes that the aeromagnetic "ridge" and its accompanying soil-geochemical and electromagnetic anomalies are the primary exploration target in the Vera property area. The Octagon vein system is merely a small expression of mineralization along the aeromagnetic "ridge" and the associated soil geochemical and electromagnetic anomalies that transect the property area.

An exploration program comprising the following elements is recommended:

1. Access roads throughout the current property area should be renovated to increase exploration efficiency and open road-cut rock outcrops for prospecting and mapping.
2. The 1996 soil-geochemical and very low frequency electromagnetic (VLF EM) surveys should be extended to the northwestern corner of the Vera property.
3. All anomalies and road cuts should be carefully prospected and examined for mineralization.
4. Mineral occurrences should be opened up by trenching.

THE VERA PROPERTY

1.0 INTRODUCTION

1.1 Introduction and Terms of Reference

The writer was retained by Romulus Resources Ltd.. through Cassiar East Yukon Expediting Ltd. to examine and report upon the Vera property. The writer had conducted no previous work on this property. This report entitled "The Vera Property" and dated March 22, 2006 was produced to assist in designing an exploration strategy for the property.

This report is based published records of the results of previous exploration in the Vera property area, of property examinations and regional mapping conducted by geologists of the British Columbia Geological Survey and the Geological Survey of Canada, and work conducted in the Vera property area from October 10 to 26, 2005.

1.2 Disclaimer

The writer is not licenced to practice law in British Columbia.

He has relied upon information provided by the government of British Columbia in matters of land tenure, security of title, and regulations that may affect one's ability to develop the mineral potential of the Vera property.

1.3 Property Description and Location

The Vera property is located on steep slope on the western side of the Irish Creek valley which drains into the northern end of Okanagan Lake. That slope is a transition between the Thompson Plateau and the Okanagan valley in southern British Columbia (Figures 1and 2).

The Vera property area comprises four map-staked claims covering 742.083 hectares (1,8324.94 acres). These claims are located in the Vernon Mining Division, and in the Osoyoos Division of the Yale Land District. The Vera property is located on N.T.S. map sheet 82 L/6 and on B.C. map sheet 82L 034.

The locations of the centers of significant areas on the property are as follow:

TABLE 1

Locations of Significant Areas on the Vera Property

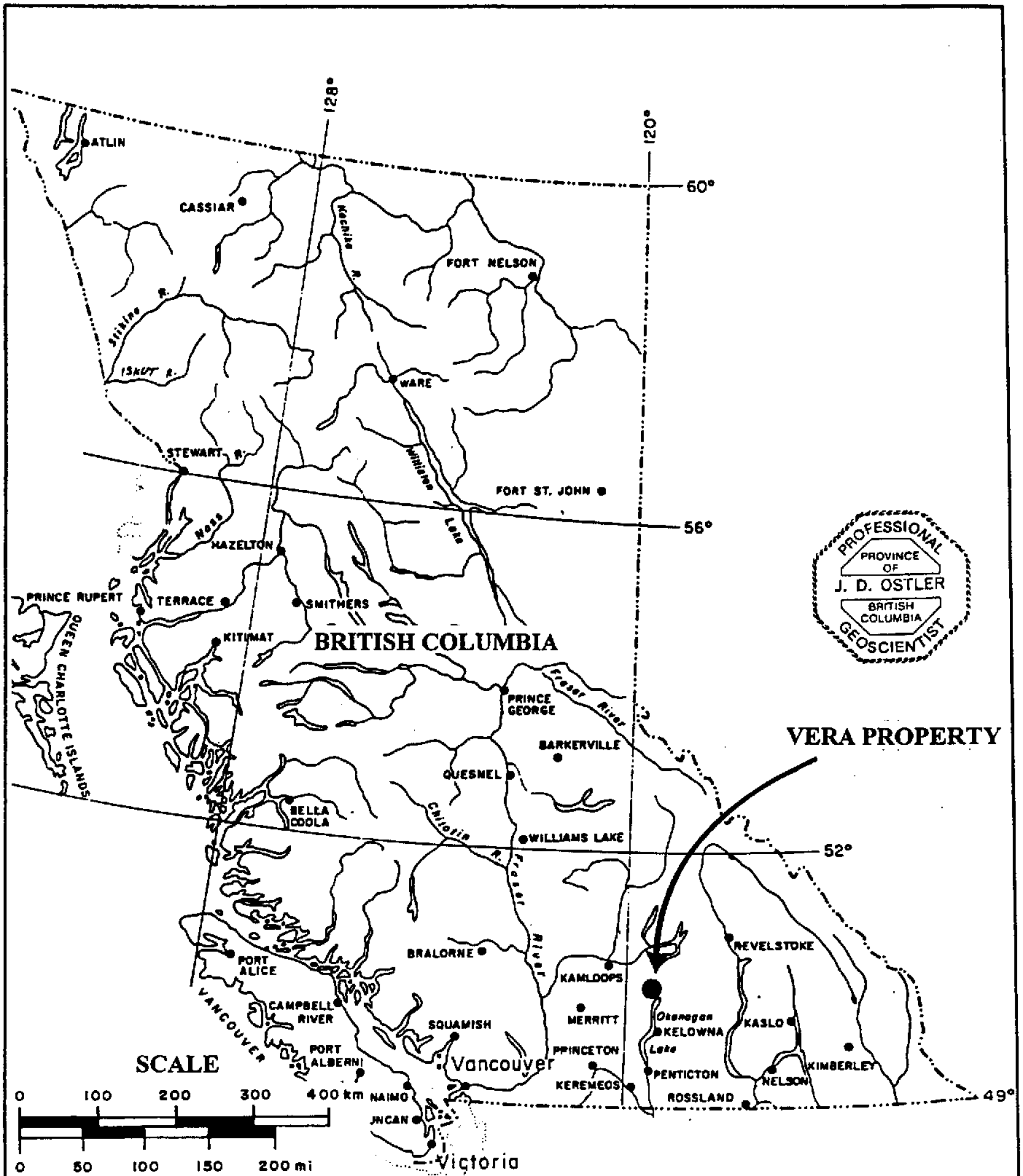
Center of Entity	U.T.M. Co-ordinates	Longitude and Latitude
Property center	5,581,590N., 331,880 E.	50° 21' 44" N. 119° 21' 50" W.
Southern end of the main trench in the Octagon vein system	5,580,627 N. 332,355 E.	50° 21' 20" N. 119° 22' 21" W.
Center of the southwestern 1996 soil anomaly	5,580,465 N. 332,373 E.	50° 21' 16" N. 119° 21' 25" W.
Center of the southeastern 1996 soil anomaly	5,580,372 N. 322,662 E.	50° 21' 14" N. 119° 21' 04" W.
Center of the northern 1996 soil anomaly	5,80,835 N. 332,373 E.	50° 21' 29" N. 119° 21' 22" W.
Aeromagnetic high	5,582,404 N. 331,166 E.	50° 22' 10" N. 119° 22' 47" W.

Tenure of the of the claim comprising the Vera property is as follow (Figure 2):

TABLE 2

Map-staked Claims

Claim Name	Record Number	Area: Hectares (Acres.)	Record Date	Expiry Date	Owner
VERA #1	511328	329.843 (814.71)	April 21, 2005	April 21, 2006	Joseph Lawrence
VERA #2	526837	103.072 (254.59)	Jan. 31, 2006	Jan 31, 2007	Joseph Lawrence
VERA #3	526838	82.443 (203.63)	Jan. 31, 2006	Jan. 31, 2007	Joseph Lawrence
VERA #4	526843	226.725 (560.01)	Jan. 31, 2006	Jan. 31, 2007	Joseph Lawrence
		742.083 (1,832.94)			



N.

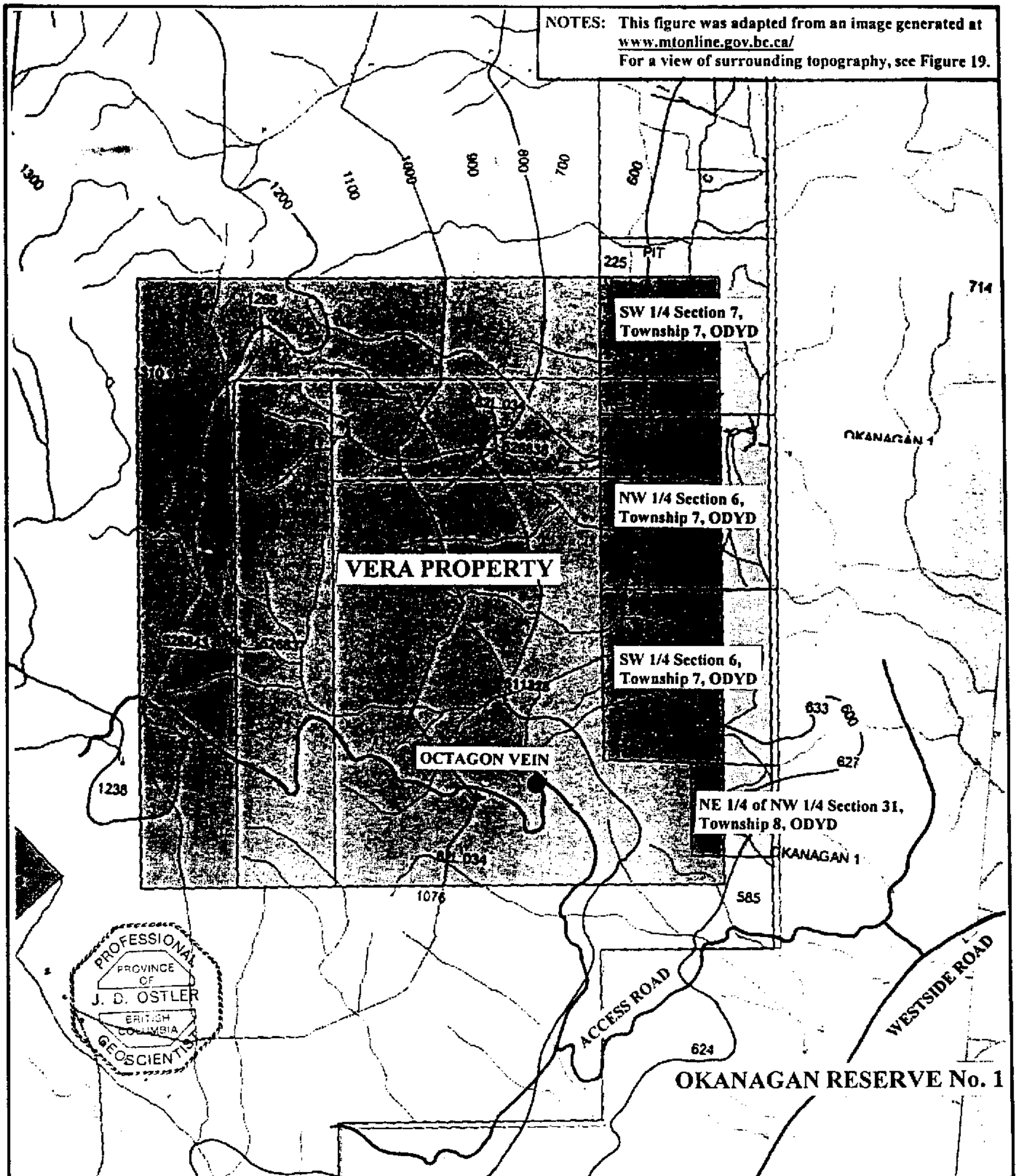
Figure 1

CASSIAR EAST YUKON EXP. LTD.

ROMULUS RESOURCES LTD.

GENERAL LOCATION

VERA PROPERTY
50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.
N.T.S.: 82 L/6, B.C.: 82L 034 VERNON M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006



N.

17° N. mag.

SCALE

0 0.25 0.5 0.75 1 1.25 1.5 km

0 0.25 0.5 0.75 1 mi

Figure 2

CASSIAR EAST YUKON EXP. LTD.

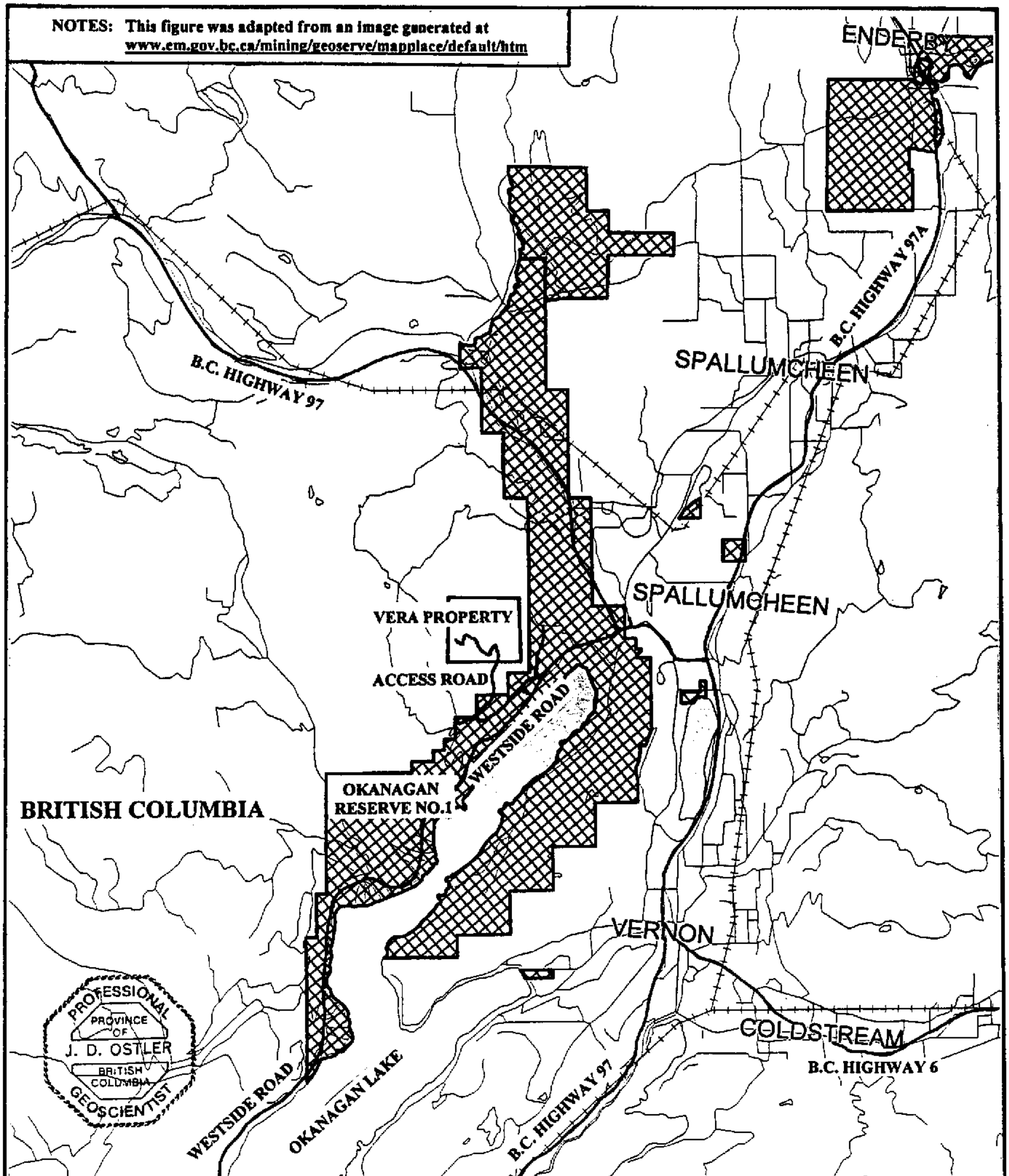
ROMULUS RESOURCES LTD.

LOCATION, TERRAIN, and PRIVATE LAND

VERA PROPERTY

50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.
N.T.S.: 82 L/6, B.C.: 82L 034 VERNON M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006

NOTES: **This figure was adapted from an image generated at**
www.em.gov.bc.ca/mining/geoserve/mapplace/default/htm



N.
17°
N. mag.

SCALE
0 2 4 6 8 10 km
0 1 2 3 4 5 mi

Figure 3

CASSIAR EAST YUKON EXP. LTD.

ROMULUS RESOURCES LTD.

ROAD ACCESS

VERA PROPERTY
50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.
N.T.S.: 82 L/6, B.C.: 82L 034 VERNON M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006

Although the boundaries of the claims comprising the Vera property have not been surveyed and their exact positions have not been defined on the ground, those positions have been defined precisely on the provincial mineral tenure grid. Consequently, there is no legal uncertainty regarding the area covered by those claims.

On December 6, 2005, Romulus Resources Ltd. of Vancouver, British Columbia secured an option from Joseph T. Lawrence to acquire 100% interest in the VERA #1 claim. On January 31, 2006, Joseph Lawrence acquired the other three claims of the Vera property. Reportedly, they have been included in the Romulus-Lawrence option agreement in return for the costs of staking.

Execution of that agreement requires the following payments and work commitments:

1. Cash payments:

   $ 5,000 upon signing of a formal letter of intent (paid)

2. Payments of shares of the common stock of Romulus Resources Ltd.:

   50,000 upon listing on the TSX Venture Exchange
   50,000 on the first anniversary of the listing date
   50,000 on the second anniversary of the listing date
   50,000 on the third anniversary of the listing date

3. Value of to be conducted and filed to the assessment credit of the Vera property:

   $100,000 by December 31, 2006
   $200,000 by December 31, 2007

The option is subject to a 1.5% net smelter return retained by Joseph Lawrence that may be purchased by Romulus for $1,000,000.

Currently in British Columbia, a mineral claim holder must do and record a minimum of $4 worth of assessment work or pay $4 cash in lieu of work per year for each hectare within a claim to maintain that claim in good standing for the first three years of its tenure. From the 4th year onward, a minimum of $8 worth of assessment work or cash in lieu of work must be submitted per hectare to keep a mineral claim in good standing each year. Up to 10 years worth of assessment work can be recorded to the credit of a mineral claim at one time.

A filing fee of $0.40 per hectare per year is levied when assessment work or cash in lieu of work is filed.

Keeping the Vera property in good standing would cost as follows:

TABLE 3

Annual Cost of Assessment Work and Filing Fees

Assessment Year	Property Area (ha)	Work @ $4/ha	Work @ $8/ha	Filing Fees @ $0.40/ha	Total Cost
2005-06	329.843	$1,319.37		$131.94	$1,451.31
2006-07	742.083	$2,968.33		$296.83	$3,265.16
2007-08	742.083	$2,968.33		$296.83	$3,265.16
2008-09	742.083	$1,648.96	$2,638.74	$296.83	$4,584.53
2009-10 and subsequent years	742.083		$5,936.66	$296.83	$6,233.49

The eastern part of the Vera property has been staked over private land (Figure 2). The surface tenures within the property area are as follow:

TABLE 4

Private Land within the Vera Property Area

Private Lot Description	Name and Number of Mineral Claim Covered
SW 1/4 Section 7, Township 7, ODYD	VERA #3, 526838 VERA #4, 526843
NW 1/4 Section 6, Township 7, ODYD	VERA #1, 511328 VERA #3, 526838
SW 1/4 Section 6, Township 7, ODYD	VERA #1, 511328
NE 1/4 of NW 1/4 Section 31, Township 8, ODYD	VERA #1, 511328

This private land is occupied by ranching operations. A full title search of these properties should be conducted to determine the extent of any grazing, water, timber, and surface rights attached to them before any intrusive exploration programs such as trenching or drilling are conducted on the Vera property.

The Octagon showing and workings are located on crown land, about 290 m (951 ft) west of the southwestern corner of SW Section 6, Township 7 ODYD.

The southern and eastern boundaries of the property are within 300 m (984 ft) of Okanagan Indian Reserve No. 1 and the access road currently used crosses that reserve. It would be advisable for developers of the Vera property to maintain good relations with the Okanagan Band which controls the reserve. Joseph Lawrence, owner and optionor of the Vera property is a member of that band.

There is no plant or equipment, inventory, mine or mill structure of any value on the Vera property.

Damage bonds will be required if exploration programs resulting in significant surficial disturbance are conducted. Such programs include road building and renovation, trenching, and drilling. It is anticipated that environmental damage bonds for the recommended program will not exceed $10,000.

1.4 Accessibility, Climate, Local Resources, Infrastructure, and Physiography

The Vera property is located on steep slope on the western side of the Irish Creek valley which drains into the northern end of Okanagan Lake. That slope is a transition between the Thompson Plateau and the Okanagan valley in southern British Columbia (Figures 1and 2).

The terrain around the Vera property and the Thompson Plateau was described by S.S. Holland (1976) as follows:

> The Thompson Plateau ... is the most southerly of the plateau areas in the southern Interior, extending southward for about 241.5 kilometers (150 miles) from its boundary with the Fraser Plateau at Clinton and having a width of 121 to 145 kilometers (75 to 90 miles). It includes much of the familiar and well-traveled country in the vicinity of Kamloops, Princeton, and Merritt, as well as the Okanagan and North Thompson valleys.
>
> The plateau is bounded on the west and south by the Clear Range and the Cascade Mountains. There is a complete transition between the plateau and the adjoining mountains because the rise of the plateau surface toward the mountains is gradual, with progressively higher summit levels and greater dissection of the plateau surface. The boundary between them is an arbitrary line. On the southeast and east the plateau is bounded by the Okanagan and Shuswap Highlands, and there too, the boundary is transitional. The boundary with the Okanagan Highland, between Osoyoos and the Coldstream Valley, is north along the Okanagan Valley to Penticton, thence, northeastward along the northwest side of Little White Mountain and the west side of the Buck Hills and down McAuley and Harris

Creeks to the Coldstream. From Vernon northwestward the boundary with the Shuswap Highland is along the Louis Creek fault zone to Barriere and thence northward along the North Thompson River.

The Thompson Plateau has a gently rolling upland of low relief, for the most part lying between 1219.2 and 1524 metres (4,000 and 5,000 feet), but with prominences of more resistant rock rising above it to 1,814.2 metres (5,952 feet) at Gnawed Mountains, 2,020.8 metres (6,630 feet) at Mount Thynne, 2,037.3 metres (6,684 feet) at Cornwall Hills, 1,723 metres (5,653 feet) at Swakum Mountain, 1,895.9 metres (6,220 feet) at Chuwhels Mountain, 1,895.2 metres (6,218 feet) at Lodestone Mountain, 1,994.9 metres (6,545 feet) at Pennask Mountains, 2,038.5 metres (6,688 feet) at Tahaetkun Mountain, 2202.8 metres (7,227 feet) at Mount Brent, and 2,247 metres (7,372 feet) at Apex Mountain. This upland represents the late Tertiary erosion surface that has been dissected by the Thompson River and its tributaries and by the Similkameen and Okanagan Rivers tributary to the Columbia.

The plateau contains a great diversity of rocks; stocks of granitic rock intrude sedimentary and volcanic formations of Palaeozoic age. Flat-lying or gently dipping early Tertiary (Eocene) lavas obscure large areas of older rocks and their gentle dips to a large extent are reflected by step-like slopes and large unbroken plateau areas.

The area was occupied by Pleistocene ice, and a thick mantle of drift covers bedrock over a large part of it. Movement of the ice over the plateau produced drumlin-like forms oriented southeasterly and southerly. From a divide just north of Clinton, ice moved southeastward and southward along the length of the Thompson River ... The Pleistocene ended with a gradual stagnation and a wasting of the ice sheet in place. As a consequence, ice marginal meltwater channels were quickly made, used temporarily, and then abandoned. On many slopes a series of channels was formed at successively lower levels as ice surfaces wasted. Such channels are to be seen on the walls of the Okanagan Valley and in the Merritt area. The irregular melting of stagnant ice lobes in the larger valleys created numerous temporary glacial lakes into which silt-laden streams discharged. The white silt banks seen in many parts of the southern interior, particularly in the Thompson and North Thompson River valleys, on lower Okanagan Lake, and elsewhere are remnants of silt beds deposited in extensive glacial lakes which occupied depressions along the front or sides of the wasting ice lobes as the ice-sheet melted and retreated northward, northeastward, and northwestward across the Thompson Plateau ...

Holland, S.S.; 1976: pp. 71-72.

Elevations on the Vera property range from 558 m (1,830.7 ft) on the floor of the Irish Creek valley near its eastern boundary, to about 1,260 m (4,133.9 ft) near the ridge crest at the property's northwestern corner (Figure 2).

Adequate fresh water for a small mining operation could be obtained from Irish Creek near the eastern boundary of the property. However, proximity to cultivated land and Okanagan Indian Reserve No. 1 probably would make utilizing that source difficult and expensive. Drawing water from either from the upper parts of Newport Creek or Musgrave Creek , located 3 to 5 km (1.8 to 3 mi) west of the property probably would be the most feasible way to get water for an operation. Proximity to the northern end of Okanagan Lake would necessitate thorough waste-water treatment.

The floor of the Irish Creek valley along the eastern property boundary has been cleared for pasture. The lower part of the slope above the creek is covered with sparse second-growth forest dominated by douglas fir. On the higher part of the slope in the western part of the Vera property, the forest cover thickens as spruce and balsam become more common. Commercial timber is scarce in the property area. However, timber is readily available form several saw mills near the town of Lumby, located about 22 km (13.4 mi) east of Vernon and about 37 km (22.6 mi) by road east of the Vera property.

The workings on the Vera property are about 3 km (1.8 mi) west of Westside Road and the B.C. Hydro electrical grid. Clearing and stringing a three-phase power line from Westside Road to the Vera property would be much cheaper than generating power on-site. However, permission to run the line across Okanagan Reserve No. 1 would be required.

Soil profiles on the property are sufficiently well developed for soil geochemical surveys to be successful in identifying areas of anomalous metal concentrations. Successful soil surveys were conducted in the southern part of the property area in 1988 and 1996 (see section 2, this report).

The closest weather station to the slope west of Irish Creek is at Vernon (Bella Vista), British Columbia. Climatic statistics for that station are quoted from Environment Canada as follow:

Average temperature: January,	High	0.6°C (33°F)	July,	High	27.8°C (82°F)
	Low	-5.3°C (22.5°F)		Low	12.5°C (54.5°F)

Average annual precipitation: 445.2 mm (17.6 inches) of which 347.7 mm (13.7 inches) falls as rain and 97.5 cm (an equivalent of 97.5 mm or 3.8 inches of rain) falls as snow

Driest month: August with 29.7 mm (1.2 inches) precipitation
Wettest month: November with 50.1 mm (2 inches) precipitation

Average Snow depth in cm (inches):

Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
22	5	0	0	0	0	0	0	0	0	3	17
(8.7)	(2)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(1.2)	(6.7)

Note: **This data were obtained from the National Climate Archive (Climate Data On Line, Canadian Climate Normals) at www.climate.weatheroffice.ec.gc.ca/climate**

The climate on the western side of the Irish Creek valley around the property-area is colder and snowier in the winter than that at Vernon which is located on the floor of the Okanagan valley near its northern end.

Local access to the property area during the writer's property examination was gained via Simla Road which leaves Westside Road about 3.3 km (2 mi) south of British Columbia Highway 97. About 1.1 km (0.7 mi) up Simla Road there is a junction. The left fork goes to the upper part of the Newport Creek drainage. The right fork goes along slope for 2.35 km (1.4 mi) to the Octagon showing and trench. Presently, the road to the Octagon showing area is in poor condition and requires renovation.

The nearest supply and service center to the Vera property is Vernon, British Columbia, located about 20 km (12.2 mi) by road southeast of the center of the property area. Vernon has both road and rail transport, and it is one of the three largest communities of the Okanagan valley (Figure 1). The valley has a population of more than 1 million, and it is the second most intensely industrialized area of British Columbia. All of the services necessary to run a mine are available in the Okanagan valley.

The nearest ocean port is Vancouver, British Columbia, located about 474 km (289 mi) west of Vernon, both by road and rail.

2.0 HISTORY

2.1 Chronology of Exploration in the Vera Property Area

1890?-1899
Little Duncan and Panorama claims were staked and explored underground. Prospecting in the camp probably led to the discovery of most other mineral showings.

1920?-1923
The Octagon vein was discovered, stripped, and a short inclined shaft was excavated.

1923 A shipment of 1.8 tonnes (2 tons) of ore contained 2,550 gm (82 tr. oz) silver and 62 gm (2 tr. oz) gold.

Pre-1968
Silver Post Mines Ltd. (n.p.l.) (see note) acquired the Red Hawk and May claim groups. The Red Hawk claims were located on the Skookum showings near the head of Newport Creek; the May claims were located on and southwest of the current Vera property area.

Note:

Before the 1980s, many companies could incorporate as "no personal liability companies" to safeguard the directors from being sued by the shareholders if things went awry. As a warning to potential shareholders, those companies had to include (n.p.l.) after their names in all official literature.

1968 On August 10, J.J. Doherty collected some high-grade silver samples from unspecified locations on the May claims (Ramani, 1970).

1969-1970
Silver Post changed its name to Brown-Overton Mines Ltd. (n.p.l.) and conducted soil and magnetometer surveys over an area including the southern part of the current Vera property (Figures 4 to 6). S. Ramani sampled mineralization probably from the Octagon trench and from float that may have emanated from the future1996 southwestern soil anomaly.

1979 Joseph Lawrence staked the Ronald property and passed it to Thunderbird Resources Ltd., a private company that he controlled.

1980 Thunderbird Resources Ltd. sent K.L. Daughtry (1980)(unavailable) to examine the Octagon showing.

1981 The Ronald property lapsed.

1983 Joseph Lawrence had attained control of the Vera 1 to 6 claims and transferred them to his wife Vera Squinas.

1985 During September, 1985, Joseph Lawrence presented the Vera property which at that time included the Octagon showing to Verna Wilson. A.D. Wilmot (1985) examined the property with Lawrence.

A month later, J. Lawrence optioned the property to Tri-Pacific Resources Ltd. of Vancouver, B.C. which immediately embarked upon an aggressive high-grading program in the Octagon workings. Egil Livgard (1986 unavailable) sampled the Octagon workings.

1987 The Vera property option was transferred from Tri-pacific Resources Ltd. to Canova Resources Ltd. David Shaw (1988) (Figure 7) examined the area on and around the current Vera claims in September, 1987. Canova staked ground north and west of the original Vera claims and secured an option on the Skookum showing located near the head of Newport Creek.

1988 Canova Resources Ltd. contracted Hi-Tec Resource Management Limited to conduct geological, soil-geochemical and very low frequency electromagnetic surveys over the Vera property area during May (Grond, 1988A) (Figures 4 and 8 to 13). During July and August, the main Octagon trench was enlarged to its current size and the fresh western face was sampled (Grond, 1988B) (Figures 14 and 15).

1993 The Vera 1 to 6 claims lapsed.

1994 Joseph Lawrence staked the Vera 1 (340995) claim and presented it to Whiskey Creek Resources Ltd. of Kamloops, B.C. K.L. Daughtry (1994) reviewed exploration data and examined the Octagon showing.

1996 Lawrence passed control of the Vera 1 claim to Pharlap Resource Ltd., a private company that he controlled. Pharlap commissioned Discovery Consultants to expand upon the 1988 Canova geochemical and geophysical surveys (Gilmour, 1997) (Figures 4 and 9 to 13).

1997 The Vera 1 (340995) claim lapsed.

2005 Joseph Lawrence map-staked the Octagon showing and the area covered by the 1996 soil survey with the current VERA #1 claim on April 21. Romulus Resources Limited optioned the property on October 6. The writer visited the property on October 25 and 26.

2006 Vera property was expanded by the map-staking of the VERA #2 to #4 claims on January 31 to the north and west, to cover extensions of the 1996 soil anomalies and a regional aeromagnetic anomaly.

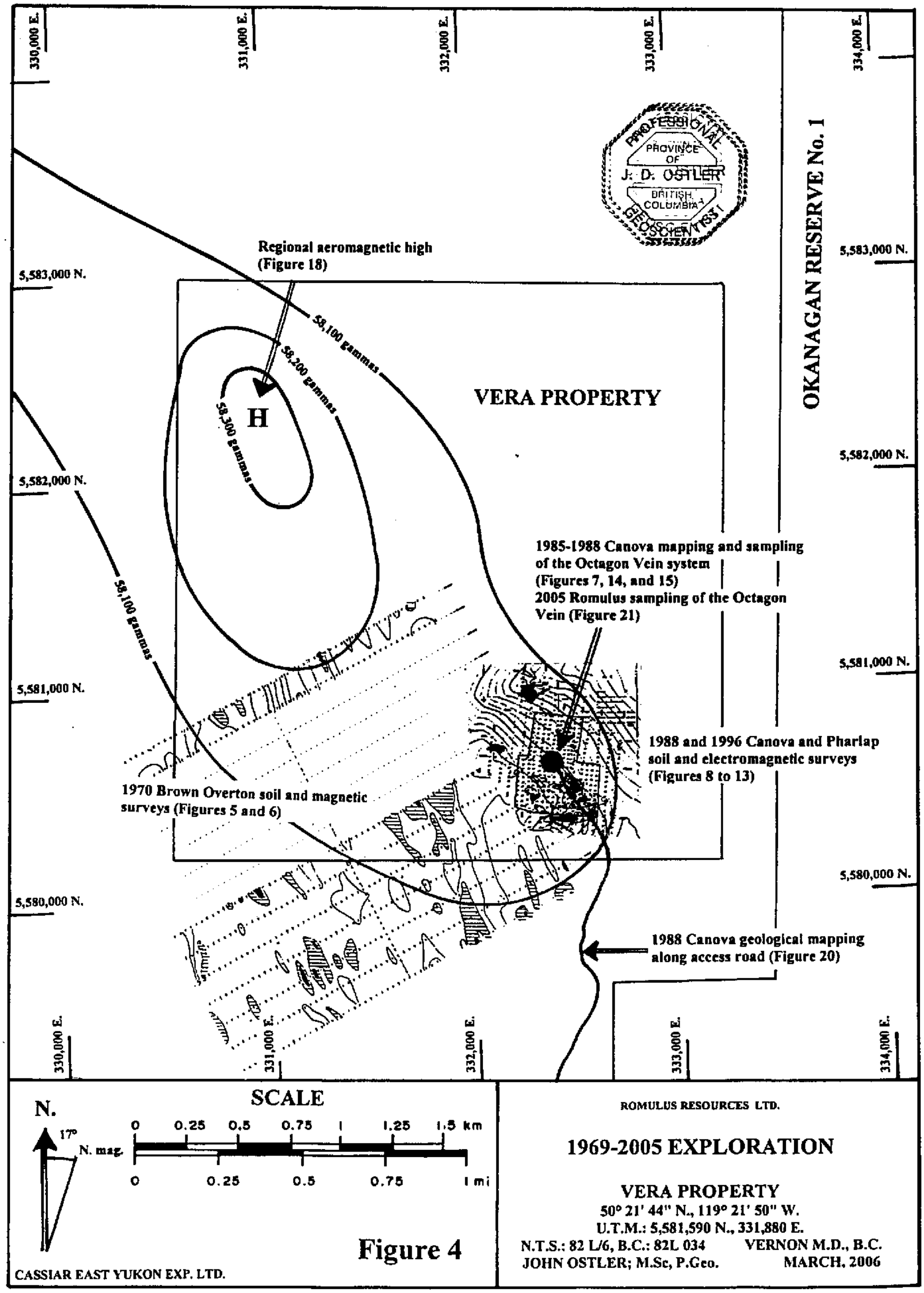


Figure 4

ROMULUS RESOURCES LTD.

1969-2005 EXPLORATION

VERA PROPERTY
50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.
N.T.S.: 82 L/6, B.C.: 82L 034 VERNON M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006

2.2 Exploration in the Vera Property Area

Exploration in the area northwest of Okanagan Lake has been conducted sporadically since the late 19th century. Much of the early history of the area has been lost through either lack of or loss of records. By 1899, underground workings had been excavated on the Little Duncan and Panorama veins located on Newport Creek less than 3 km (2 mi) southeast of the Vera property area. By then, intensive prospecting probably resulted in the discovery and staking of some of the other polymetallic vein occurrences in the camp (see section 4.2, this report).

The Octagon vein system, now located in the southern part of the Vera property, was visited by a provincial government geologist in 1923. His report on the Octagon was as follows:

> **About a mile west of the extreme north end of Okanagan lake some work was done this season on the *Octagon* group of mineral claims. This is new ground. One open cut and incline show several feet of quartz carrying near the surface, a little grey copper (tetrahedrite), zinc-blende (sphalerite), and iron pyrites. The vein has not been traced for any distance and appears to be more or less of a lens in the prevailing formation. The owners of the property are F. Jewel, H. Alison, and F. Holsinger.**
>
> B.C. Min. Mines, Ann. Pept.; 1923: p. A161.

It is interesting that the examining geologist noted that the Octagon was a new prospect. Probably it was discovered sometime between 1920 and 1923.

The original open cut has been expanded during several trenching programs to its current length of more than 60 m (1196.6 ft) (Figures 7, 14, and 15).

The lower end of the original incline is visible in the western wall of the current Octagon trench at about 22 m north of the southern end of the trench. That enables one to estimate the location of the 1923 workings with regard to the current, much expanded one.

During 1923 a shipment of 1.8 tonnes (2 tons) of probably hand-sorted ore contained 2,550 gm (82 tr. oz) silver and 62 gm (2 tr. oz) gold. That mineralization graded 1,405.6 gm/mt (41 oz/ton) silver and 34.3 gm/mt (1 oz/ton) gold (B.C. Min. Mines, Ann. Rept.; 1923: p. A383).

C.E. Cairnes (1931) visited the Octagon workings eight years later and found that the showing was still controlled by F. Jewel, H. Alison, and F. Holsinger. Little subsequent progress had been made.

Although the showing probably changed hands several times in subsequent years. No exploration was recorded in the area until the 1960s.

By 1968, Silver Post Mines Ltd. (n.p.l.) had acquired the Red Hawk and May claim groups. The Red Hawk claims were located on the Skookum showings near the head of Newport Creek; the May claims were located on and southwest of the current Vera property area.

On August 10, 1968, J.J. Doherty, collected some high-grade silver samples from unspecified locations on the May claims (Ramani, 1970). Sadly, Doherty's report was not filed for public record and was not available to the writer. Ramani quoted Doherty's results as follow:

> Hand picked grab samples have assayed from 1.38 to 32.60 ounces (47.3 to1,117.59 gm/mt) Ag; from 0.17 to 33.20 percent Pb; from trace to 34.80 percent Zn; a trace of Au is also evident in most samples.
>
> Ramani, S.V.; 1970: p. 6.

Ramani (1970) reported taking a few more samples on "the showings". The writer assumes that the samples taken by Doherty and Ramani on "the showings" were taken from the Octagon trench, which at that time was within the southeastern part of the May claims. Ramani also took some samples of float from unspecified locations that he described as follow:

> Float materials on the slope of the mountain consisting of malachite, azurite and argentite were noticed in a few places on this property. These are angular quartz rich argillites ...
>
> The exact origin of the float could not be determined, but it is reasonable to assume that they have suffered south-easterly migration, presumably from the peak of the mountain.
>
> Ramani, S.V.; 1970: p. 6.

Probably, Ramani took his 4-ft. composite samples from the main Octagon trench as it existed in 1969. Although the description of the float (grab) samples is vague, the writer believes that these samples are associated with the southwestern 1996 soil anomaly (following).

Ramani's (1970)sampling results were as follow:

TABLE 5

1969 Sampling on the May Claims by S.V. Ramani

Sample Length	Silver oz/ton (gm/mt)	Pb (%)	Zn (%)	Cu (%)
4 ft (1.22 m)	3.6 (123.41)	2.82	0.28	0.01
4 ft (1.22 m)	2.7 (92.56)	3.27	0.33	0.01
grab	185.2 (6348.9)	0.87	0.18	2.01
grab	370.0 (12684.3)	1.09	0.51	3.67

During 1969, Silver Post changed its name to Brown-Overton Mines Ltd. (n.p.l.). A grid was cut in the southern part of the May property. Grid lines were turned off an 1,828.8-m (6,000-ft) long base line that was cut at a bearing of 335°. Survey lines were turned east-northeast and west-southwesterly at 90° to the base line at 121.9-m (400-ft) intervals. Stations were flagged at 30.5-m (100-ft) intervals. Survey lines extended for 914.4 m (3000 ft) west-southwest of the base line and for 975.4 m (3,200 ft) east-northeast of it. A total of 32,064 m (105,200 ft) of line was cut. The southeastern part of that grid was on ground now covered by the southwestern part of the VERA #1 claim (Figures 4 to 6). The Octagon showings area was just east of the 1969 grid.

Soil and magnetometer surveys on the southern part of the grid, and along two lines near its northwestern end sometime between the grid's completion in 1969 and August, 1970.

S.V. Ramani (1970) recounted the results of the soil survey (Figure 5) as follow:

> ... Several distinctive but small geochemical anomalous areas were revealed by this survey. These zones have a definite northwest-southeast trend and they vary in strength from twice to four times background...
>
> Ramani, S.V.;1970: p. 2 (supplementary report)

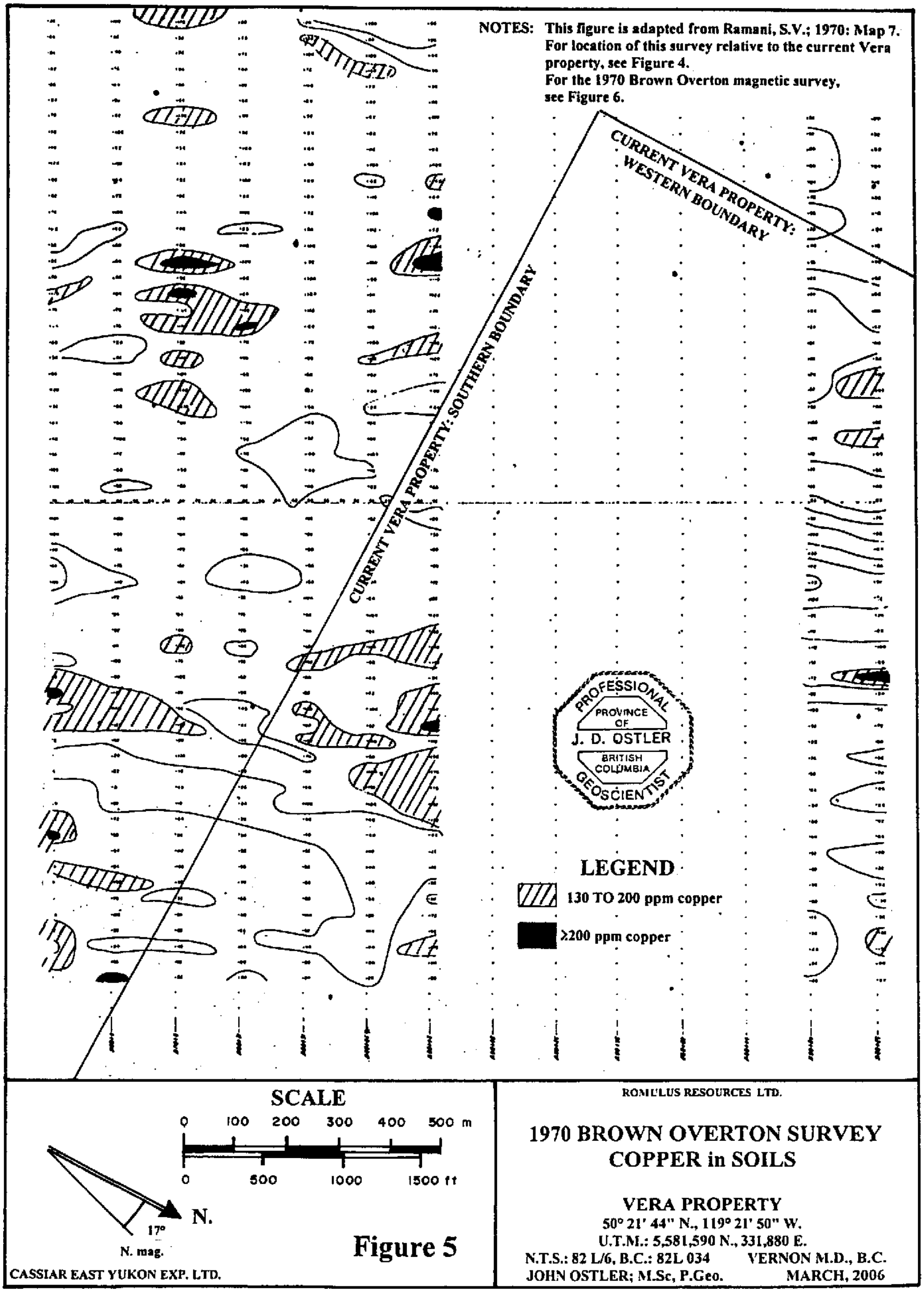
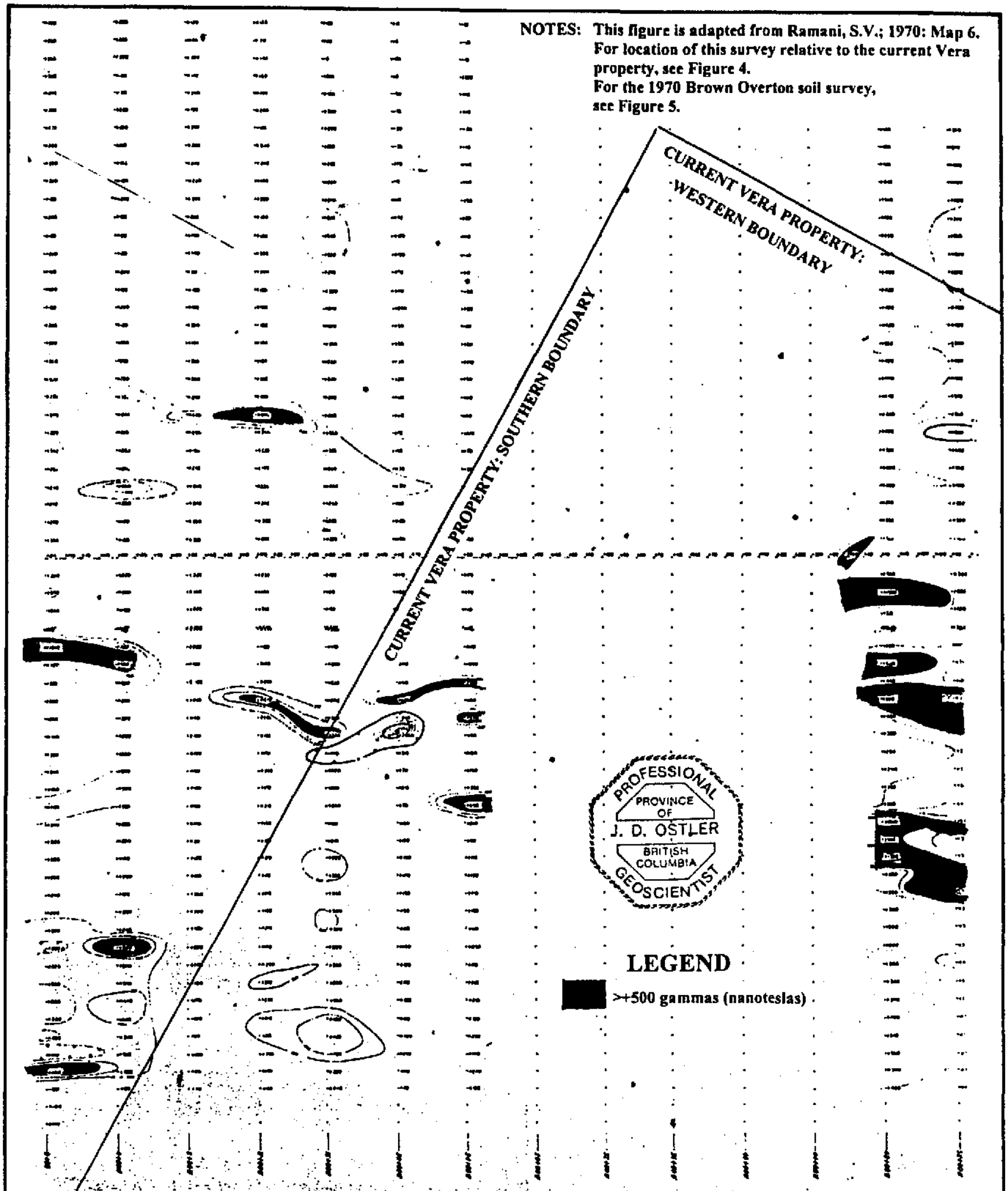
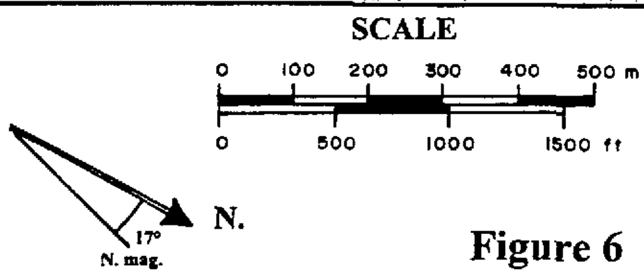

NOTES: This figure is adapted from Ramani, S.V.; 1970: Map 7.
For location of this survey relative to the current Vera property, see Figure 4.
For the 1970 Brown Overton magnetic survey, see Figure 6.
CURRENT VERA PROPERTY: WESTERN BOUNDARY
CURRENT VERA PROPERTY: SOUTHERN BOUNDARY
PROFESSIONAL PROVINCE OF J. D. OSTLER BRITISH COLUMBIA GEOSCIENTIST
LEGEND
130 TO 200 ppm copper
≥200 ppm copper
SCALE
0 100 200 300 400 500 m
0 500 1000 1500 ft
N.
17°
N. mag.
CASSIAR EAST YUKON EXP. LTD.
ROMULUS RESOURCES LTD.
1970 BROWN OVERTON SURVEY
COPPER in SOILS
VERA PROPERTY
50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.
N.T.S.: 82 L/6, B.C.: 82L 034 VERNON M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006

Figure 5





CASSIAR EAST YUKON EXP. LTD.

Figure 6

ROMULUS RESOURCES LTD.

1970 BROWN OVERTON MAGNETIC SURVEY

VERA PROPERTY

50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.
N.T.S.: 82 L/6, B.C.: 82L 034 VERNON M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006

Soil samples from the 1969-1970 survey were analyzed for copper only. Most of the copper anomalies in the western part of the grid were spot highs comprising one or two samples. Although still quite mild, the copper soil-anomalies in the eastern part of the grid were more extensive. A north-northwesterly trending series of soil-copper anomalies located a few hundred metres east of the base line were generally co-incident with a magnetic anomaly in that area (Figures 5 and 6).

Ramani (1970) turned the magnetometer survey results over to Richard O. Crosby for interpretation. Crosby's discussion of that survey was as follows:

> INTRODUCTION
>
> ... Measurements of the vertical component of the earth's magnetic field were taken with a Scintrex MF-1 vertical force, fluxgate magnetometer. Nine traverse lines and one base line were surveyed for a total of abut 11 line miles (17.7 km). The inclination of the earth's total field vector in the survey area is approximately 73 degrees. The value of the vertical component of the earth's field is about 55,600 gammas (nanoteslas).
>
> DISCUSSION OF RESULTS
>
> The total magnetic relief of the survey area is about 2,500 gammas and occurs primarily as a lineal trend of magnetic anomalies along the eastern half of the grid. West of the base line the field is quite gentle except for a pronounced regional increase northward.
>
> Analysis of the 2,000 gamma anomaly centered at 19 + 00 N on Lines 52 + 00 W reveals that its source is a near vertical dike like feature having a minimum susceptibility contrast of 0.3 and coming to within 50 feet (15.2 m) of the surface of the ground.
>
> A comparison of the results of the geochemical survey with the magnetic survey shows coincident magnetic and copper anomalies at 14 + 00 N on L 24 + 00 W, however, this is the only place such correlation occurs and therefore no relation between the magnetic anomalies and the distribution of copper exists.
>
> Ramani, S.V.; 1970: pp. 2-3 (supplementary report)

Magnetic anomalies form a narrow trend in the eastern part of the grid. At the southeastern margin of the grid, the magnetic trend was about 152.4 m (500 ft) east of the base line. At the northwestern of the grid, there were two magnetic trends: one at about 243.8 m (800 ft) east of the base line, and the other at 579.1 m (1,900 ft) east of it. These may be parts of a narrow chevron-shaped anomaly.

In 1979 Joseph Lawrence staked the Ronald property around the Octagon showing area, and passed control of it to Thunderbird Resources Ltd., a private company that he controlled. In April, 1980, Thunderbird sent K.L. Daughtry (1980) to examine the property. Daughtry's private report was not available to the writer. Fortunately, K.L. Daughtry examined exploration data from the Vera property area in 1994 and wrote a detailed summary of his thoughts on the area's potential (Daughtry, 1994) (following).

In 1981 the Ronald property lapsed, and by 1983 Joseph Lawrence re-staked the area as the Vera 1 to 6 claims on behalf of his wife, Vera Squinas.

During September,1985, Joseph Lawrence presented the Vera property which at that time included the Octagon showing to Verna Wilson, one of the premier mining moguls in Vancouver, B.C. A.D. Wilmot examined the property with J. Lawrence.

W.D. Wilmot's (1985) findings were as follow:

> The results of my investigation indicate that the deposit (the Octagon showing) is not attractive to a mining company because of its small irregular shape and erratic distribution of mineralization. A small tonnage of readily available surface ore could be profitably mined and hand picked for shipment by an experienced miner, however beyond this development costs would probably be prohibitive.
>
> I was informed by Mr. Lawrence that high gold anomalies were located by a geochemical survey over ground lying above the present workings (probably the Octagon trench).
>
> Wilmot, A.D.; 1985: p.1.

The gold anomalies to which Lawrence referred to Wilmot may have been from the 1969 exploration (Ramani, 1970).

Wilmot visited the Octagon workings and reported on them as follows:

> The workings ... consist of several open cuts and an adit, some 27 feet (8.2 m) in length, which have explored a quartz vein 1 to 5 feet (0.3 to 1.5 m) in width that strikes northerly and dips at a low angle of 35° west. Some 30 feet (9.14 m) below this vein an irregular mass of quartz has been exposed in a road cut (now near the northern end of the Octagon trench). This lower showing is possibly a faulted segment of the upper vein as the mineralization is the same in both occurrences.
>
> Mineralization consists of tetrahedrite, galena, sphalerite, pyrite, malachite and azurite. These minerals are for the most part distributed in erratic clusters and blebs in the matrix of white, milky quartz. In places increased mineralization was noted over a width of a few inches below the hanging wall and a narrow hanging wall slip is reported to run very high in silver, having returned assays of over 1,000 ozs (34,281 gm/mt). The greater portion of the quartz, especially in the wider portions of the vein, appears barren of mineralization except along fractures which are often stained with malachite.
>
> Wilmot, A.D.; 1985: pp. 2-3.

A.D. Wilmot's sampling results of the Octagon workings were as follow:

TABLE 6

1985 Sampling of the Octagon Workings by A.D. Wilmot

Sample Number	Location	Width Feet	Width Metres	Gold oz/ton	Gold gm/mt	Silver oz/ton	Silver gm/mt
490	West trench-lean min	2.5	0.762	0.01	0.34	Trace	
491	No.1 dump	Grab		0.01	0.34	27.13	930.1
492	Adit-west wall	5.0	1.524	0.016	0.55	2.3	78.9
493	Adit-east wall	2.0	0.610	0.01	0.34	0.63	21.6
494	East cut-N. face	2.5	0.762	0.01	0.34	7.72	264.7
495	East cut-West face (1" gouge)	1.0	0.305	0.077	2.64	130.0	4456.6
496	No. 2 dump	Grab		0.02	0.69	Trace	
497	Lower cut	grab		0.04	1.37	0.52	17.8

No sampling plan was included in Wilmot's report. And although the location notes of some of his samples indicated their approximate locations, none of them could be duplicated now due to subsequent enlargement and high-grading of the Octagon workings.

In October, 1985, Joseph Lawrence optioned the Vera property to Tri-pacific Resources Ltd. The company immediately embarked upon an aggressive high-grading program in the main Octagon trench.

A note hand written by Joseph Lawrence at the bottom of an October 8, 1985 Tri-pacific news release read:

> Latest assay Oct. 18 from bags that are being prepared for shipment. Gold .283 oz (9.7 gm/mt), Silver 351.5 oz (12,050 gm/mt) per ton, Antimony 1.07%, Copper 1.2%.

These assay results could not be confirmed by the writer. The shipment comprised a total of 7 tonnes (7.7 tons) of material (J. Lawrence, pers. comm.).

A November 5, 1985 Tri-pacific news release gave a little more detail about the activities in the main Octagon trench at that time. Tri-pacific's very promotional (pre- 43-101)version of the situation in the trench was as follows:

> ... Results from the claims have shown extremely high values of silver (one assay of 1,311 oz Ag/ton) (44,943 gm/mt), however, no significant amounts of gold were previously recovered. The mineralization which contains silver is in quartz vein material containing pods and disseminations of galena, freibergite and argentite. The visible gold has been found in drusy quartz in the same vein system. One assay of the druse material returned 7.3 oz au/ton (250.2 gm/mt) and 4.3 oz Ag/ton (147.4 gm/mt). A second sample returned 2.5 oz Au/ton (85.7 gm/mt) and 1.3 oz Ag/ton (44.6 gm/mt). Assays of similar material in the dump material from recent silver production returned 1.6 oz Au/ton (54.9 gm/mt) and 1.2 oz Ag/ton (41.2 gm/mt). A total of seven channel samples (probably composite chip samples) have been taken over the quartz vein which varies in widths up to 7 feet (2.13 m). The main vein has been traced over 200 feet (60.4 m) in strike length and a second vein to the northwest has been channel sampled in three locations over a 50-foot (15.2 m) strike length. Initial interpretation suggests the possibility of an (en) echelon (distribution) of mineralized quartz veins ...
>
> Tri-pacific Resources News Release, November 5, 1985

The 1985 Tri-pacific sampling at the Octagon showing was done by Egil Livgard. The "second vein" northwest of the main vein was later discovered by trenching to be a northerly extension of the main Octagon vein. It was exposed in a now filled-in trench about 50 m north of the northern end of the main trench north of the switch-back in the road (Joseph Lawrence, pers. comm.).

Unfortunately, Egil Livgard's (1986) report to Tri-pacific was not available to the writer. The company reported results of his sampling in its November 15, 1985 news release. None of those samples were located or numbered, and consequently, they can not be confirmed.

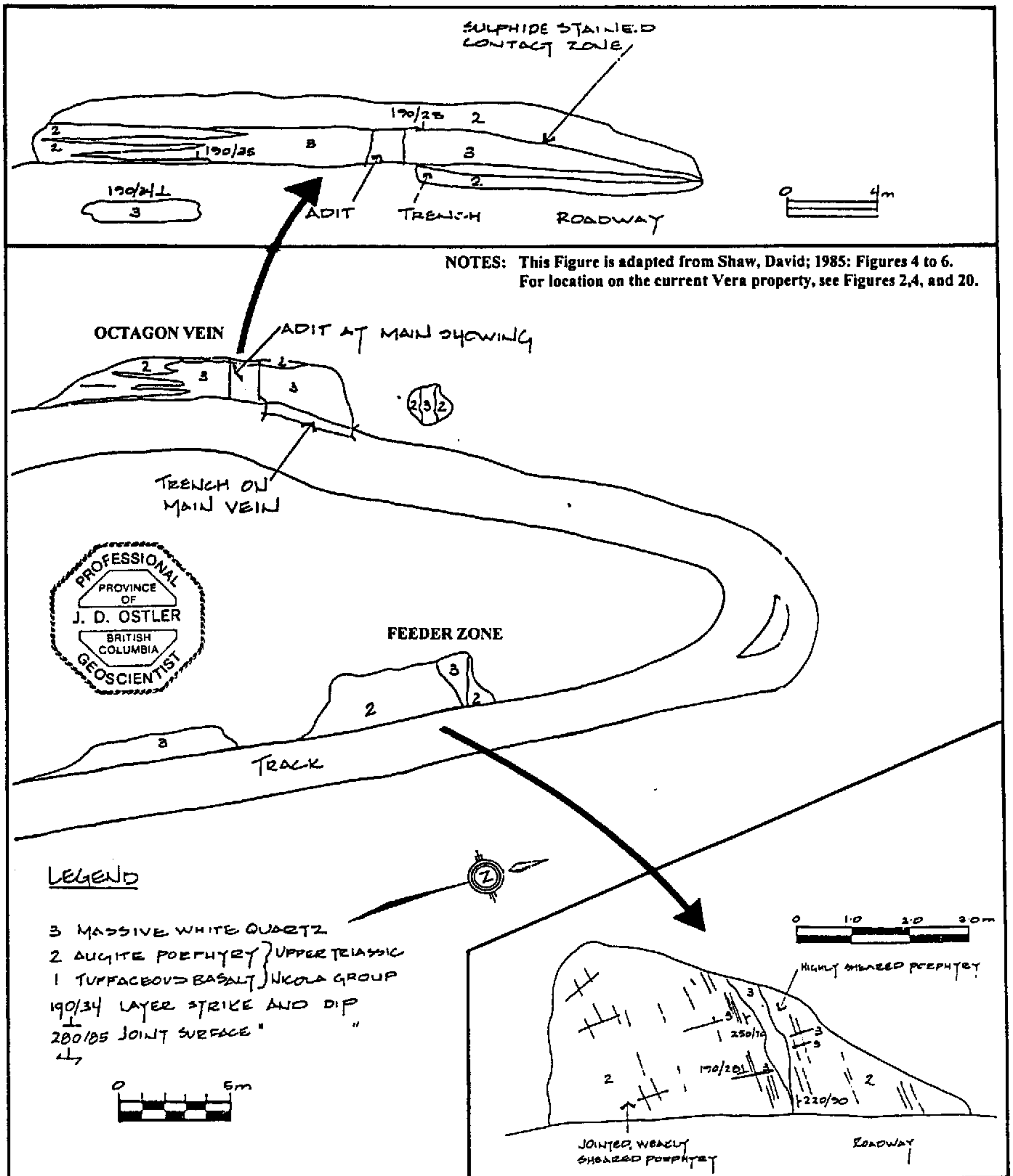
Livgard's 1985 "channel sampling" was re-tabulated from the November 15, 1985 Tri-pacific news release by the writer as follows:

TABLE 7

1985 Sampling of the Octagon Workings by E. Livgard

Location	Sample Length Feet Metres	Gold oz/ton gm/mt	Silver oz/ton gm/mt
Main trench	1.33 0.40	0.022 0.754	17.32 593.76
Main trench	1.0 0.31	0.054 1.851	1.91 65.48
Main trench	4.0 1.22	0.014 0.480	0.23 7.88
Main trench	6.0 1.83	0.028 0.956	4.75 162.84
Main trench	6.0 1.83	0.014 0.480	1.97 67.54
Main trench	6.0 1.83	0.012 0.411	7.67 262.94
Main trench	4.0 1.22	0.003 0.103	0.48 16.46
Main trench	4.0 1.22	0.008 0.274	1.93 66.16
Main trench	2.0 0.61	0.226 7.748	1.81 62.05
Dump	Composite grab	0.482 16.524	105.18 3605.76
Selected high-grade	Grab	1.207 35.207	6.05 207.40
Selected high-grade	Grab	1.273 43.641	2.50 85.70
North trench (now covered)	7.0 2.13	0.008 0.274	0.73 25.03
North trench (now covered)	4.0 1.22	0.003 0.103	0.40 13.71

Relations between Joseph Lawrence and James Hirst, president of Tri-pacific had soured by the spring of 1987. By February, 1988 Hirst, being president of both Tri-pacific Resources Ltd. and Canova Resources Ltd., moved the option on the Vera property from Tri-pacific to Canova. The 1987 version of the Vera property was more extensive than the current one. During 1987, Canova staked all of the ground west of Irish Creek, from William Creek southward to just south of the current property boundary was held. Also, it secured an option on claims covering the Skookum showing located near the headwaters of Newport Creek (section 4.2, this report).



ROMULUS RESOURCES LTD.

1985 CANOVA MAPPING
around the OCTAGON SHOWING

VERA PROPERTY
50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.
N.T.S.: 82 L/6, B.C.: 82L 034 VERNON M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006

Figure 7

CASSIAR EAST YUKON EXP. LTD.

David Shaw (1988) examined the Vera property and the Octagon showing from September 2 to 4, 1987. He spent 1.5 days looking for outcrop and another day in the main trench.

When Shaw examined the Octagon showing, the main trench was still only about 15 m (49.2 ft) long, extending from about 12 m N to about 27 m N in the current main trench (Figures 7 and 14). Shaw (1988) mapped a second exposure of quartz in a road cut beneath the main trench. He interpreted that vein to be a feeder zone.

Shaw's description of the Octagon showing area was as follows:

> The main (Octagon) showing is exposed in an east facing bank and consists of massive white quartz hosted by massive, porphyritic, augite andesite. The quartz distribution is fracture controlled, the main fracture orientation having a north-south strike direction and a moderate dip towards the west. The host rock is strongly jointed, the major joint orientations are 30/180 (dip/strike), 65/005, 85/280. (The writer assumes that Shaw used the G.S.C. convention of reporting dips to the right of strike). The three joint orientations are well exposed in the porphyry in a road bank upslope from the main showing.
>
> Within the small adit at the showing, the massive white quartz vein can be traced inwards for about six feet (1.8 m) and then it ends abruptly. It appears to have been offset by a post-mineralization movement along a steep fracture.
>
> When traced southwards the massive quartz vein thins dramatically within the space of a few metres. The (centemeters in thickness) parallel quartz veins with an orientation similar to that of the main vein, occur along strike and peripheral to the main showing. At the north end of the road cut containing the main showing there is another quartz vein that has a similar orientation to that of the main vein but structurally overlies it.
>
> On the road below the main showing, there is a large road-cut bank within which is exposed a steep to vertically dipping, southwest/northeast striking, cleaved white quartz vein. The vein varies in width from a few centimeters to 1 ½ metres (4.92 ft). When projected along strike to the southwest (upslope), the vein strikes into the main showing at its northern end. When traced along strike to the northeast, the vein can be vaguely identified in the road-bed but is then lost down-slope in the soil covered, densely vegetated slope.
>
> Shaw, David; 1988: pp. 3 and 6.

Canova Resources Ltd. contracted Hi-Tec Resource Management Limited to conduct geological, soil-geochemical and very low frequency electromagnetic surveys over the Vera property area during May, 1988. The project was run by Helen C. Grond (1988A).

A total of 27 rock chips were taken from road-side cuts and float across the property area. As could be expected of a property with very sparse rock outcrop, that survey was inconclusive.

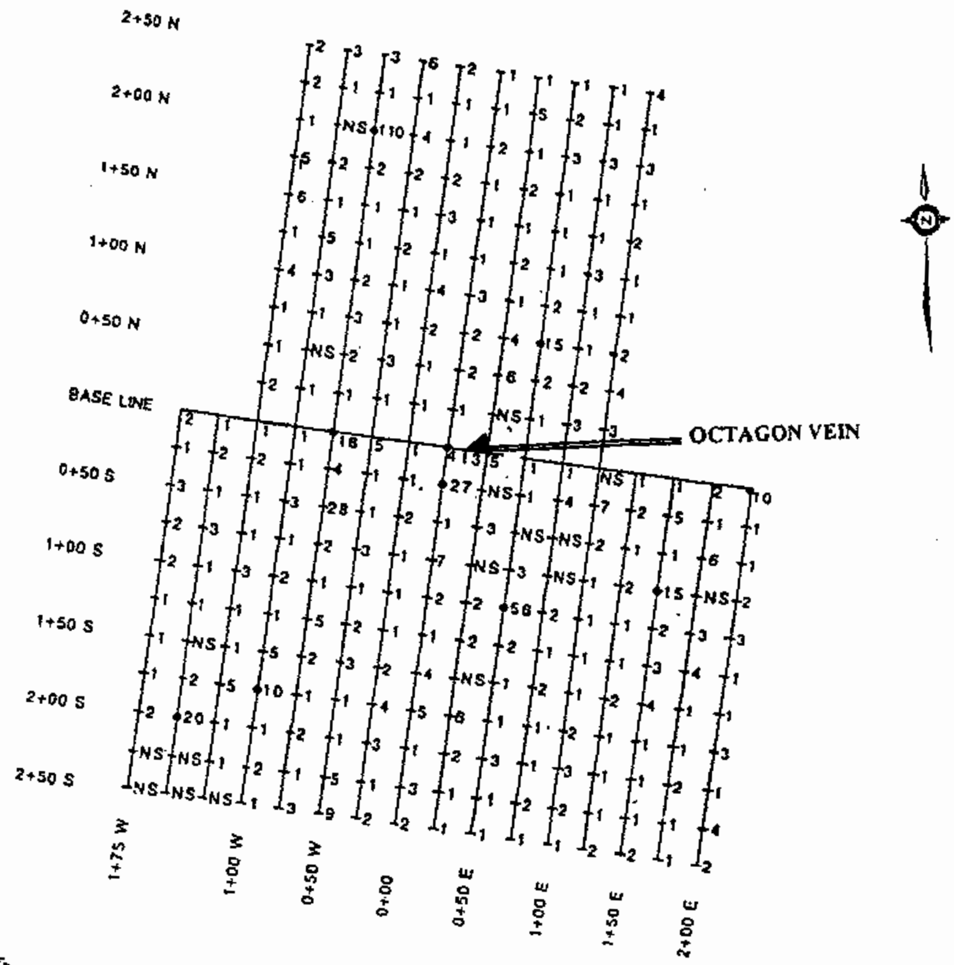
The 1988 soil grid covered about 0.15 km^2 (0.056 mi^2) surrounding the Octagon showing. Lines spaced at 25-m (82-ft) intervals were turned north and south off a 375-m (1,230.3-ft) long base line that was oriented at 080°. The 1988 grid comprised a total of 8.375 km (5.11 mi) (Figures 4, and 8 to 13).

A total of 259 samples were collected and analyzed for gold by fire assay, and other metals by induced coupled plasma analysis (ICP).

H.C. Grond (1988A) summarized the results of the 1988 soil geochemical program as follows:

> Au: The maximum value obtained was 413.0 ppb... A threshold value of 10 ppb has been estimated from the cumulative probability plot. A total of 10 samples have anomalous values based on this estimated value ... Besides the small anomaly in the vicinity of the Vera vein, the distribution of anomalous values is erratic.
>
> Ag: The maximum value obtained was 78.3 ppm... A threshold value of 1.8 ppm has been estimated from the cumulative probability plot. Thirty-nine samples were anomalous for silver based on this threshold value ... High values centered around the Vera showing and were grouped into two other distinct linear anomalies in the northern and southern portions of the grid area.
>
> Pb: The maximum value obtained was 695 ppm... A threshold value of 32 ppm has been estimated from the cumulative probability plot. Twelve samples were considered anomalous, based on this value ... High values centered around the Vera showing and in a roughly east-west line in the southern portion of the grid.
>
> Zn: Sixteen samples were considered to be anomalous at a calculated threshold value of 644 ppm ... The two well defined linear anomalies, closely coincide with the silver anomalies in the northern and southern portions of the grid.
>
> Cu: Eleven samples were considered to be anomalous at a calculated threshold value of 159.4 ppm ... Anomalous copper values were grouped in a northwest trending zone in the southeastern corner of the grid.
>
> Sb: The maximum value obtained was 76 ppm... A threshold value of 7 ppm has been estimated from the cumulative probability plot. A total of ten samples were considered to be anomalous based on this threshold value ... Values are generally higher in the southern portion of the grid and are poorly grouped.
>
> As: Eight samples were considered anomalous, based on a calculated threshold value of 58 ppm ... Values are generally higher in the southern half of the grid. Anomalous values are erratically dispersed.
>
> H.C. Grond; 1988A: pp. 9-10.

The 1988 Canova survey was expanded upon during the 1996 exploration program. The writer has plotted the results of both surveys, except for gold, on the same set of figures (Figures 8 to 12).



LEGEND

+1 Au (ppb)

• Threshold value of ≥ 10 ppb

NOTES: This figure is adapted from Grond, H.C.; 1988A: Figure 6. For location on the current Vera property, see Figure 4. For other soil metal concentrations and VLF EM results from the 1988 Canova and 1996 Pharlap surveys, see Figures 9 to 13.

N. 17° N. mag.

SCALE

0 50 100 150 200 250 m

0 250 500 750 ft

Figure 8

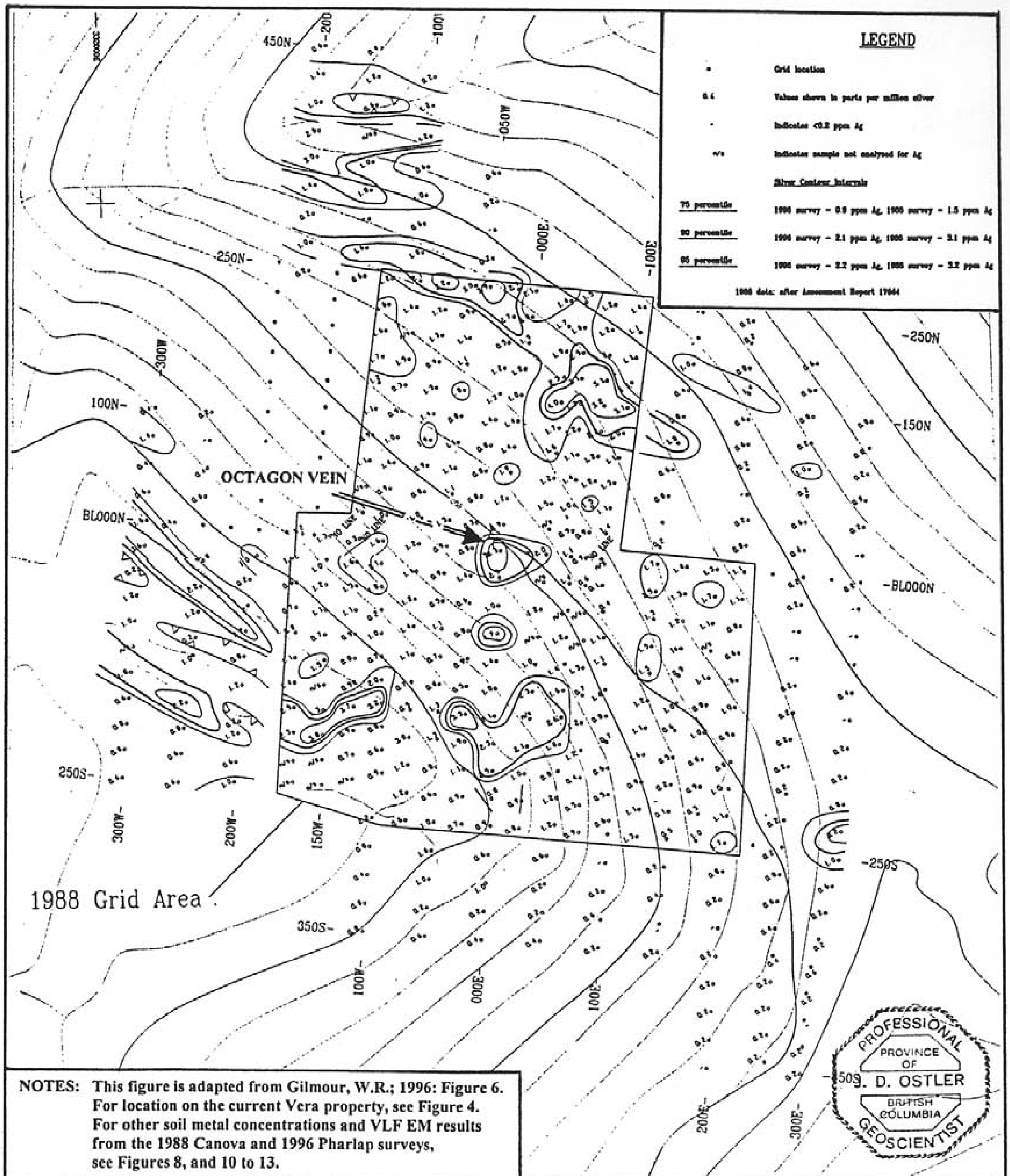
CASSIAR EAST YUKON EXP. LTD.

ROMULUS RESOURCES LTD.

1988 CANOVA SURVEY: GOLD in SOILS

VERA PROPERTY

50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.
N.T.S.: 82 L/6, B.C.: 82L 034 VERNON M.D., B.C.
JOHN OSTLER: M.Sc, P.Geo. MARCH, 2006



NOTES: This figure is adapted from Gilmour, W.R.; 1996: Figure 6. For location on the current Vera property, see Figure 4. For other soil metal concentrations and VLF EM results from the 1988 Canova and 1996 Pharlap surveys, see Figures 8, and 10 to 13.

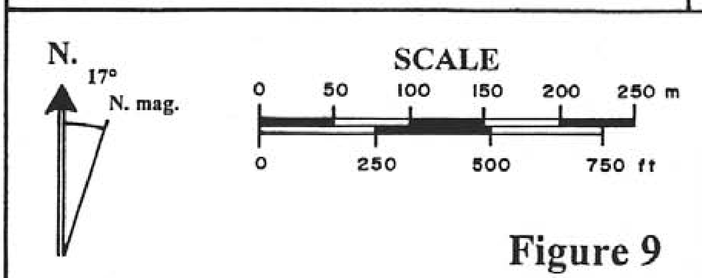


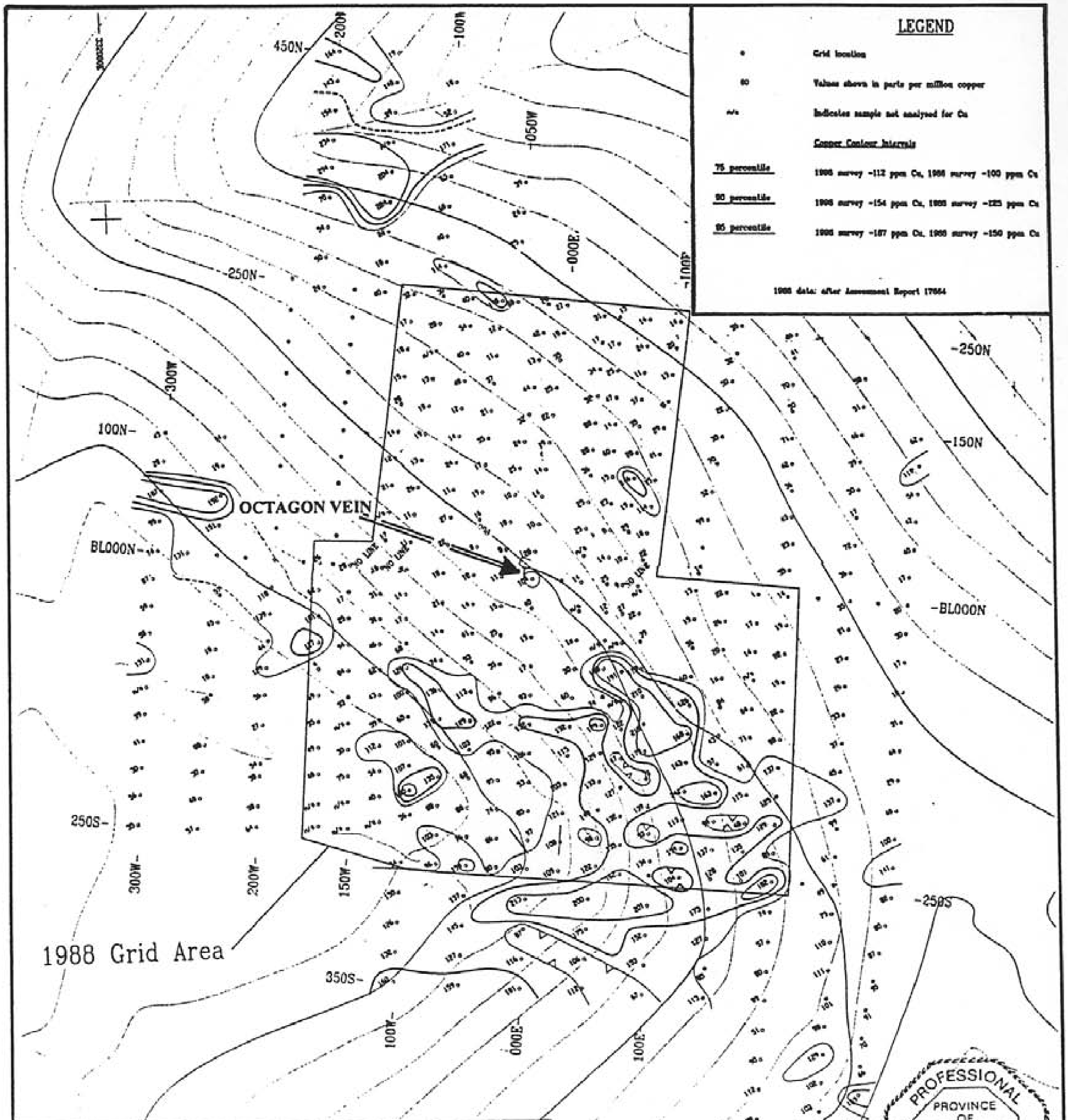
Figure 9

CASSIAR EAST YUKON EXP. LTD.

ROMULUS RESOURCES LTD.

1988 CANOVA and 1996 PHARLAP SURVEYS: SILVER in SOILS

VERA PROPERTY
50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,8800 E.
N.T.S.: 82 L/6, B.C.: 82L 034 VERNON M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006



NOTES: This figure is adapted from Gilmour, W.R.; 1996: Figure 3. For location on the current Vera property, see Figure 4. For other soil metal concentrations and VLF EM results from the 1988 Canova and 1996 Pharlap surveys, see Figures 8, 9, and 11 to 13.

N.
17°
N. mag.

SCALE
0 50 100 150 200 250 m
0 250 500 750 ft

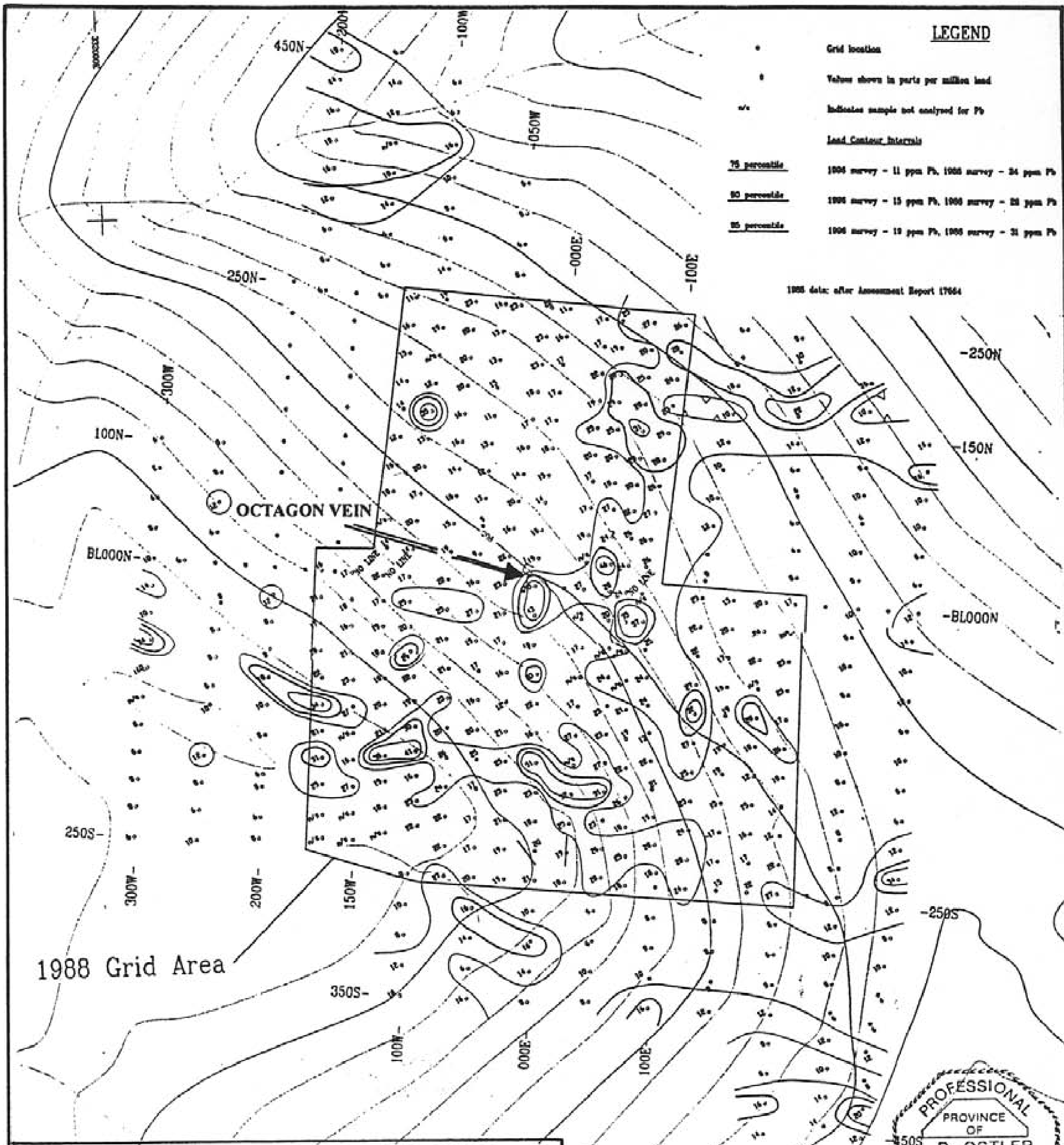
Figure 10

CASSIAR EAST YUKON EXP. LTD.

ROMULUS RESOURCES LTD.

1988 CANOVA and 1996 PHARLAP SURVEYS: COPPER in SOILS

VERA PROPERTY
50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.
N.T.S.: 82 L/6, B.C.: 82L 034 VERNON M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006



NOTES: This figure is adapted from Gilmour, W.R.; 1996: Figure 4.
For location on the current Vera property, see Figure 4.
For other soil metal concentrations and VLF EM results from the 1988 Canova and 1996 Pharlap surveys, see Figures 8 to 10, 12, and 13.

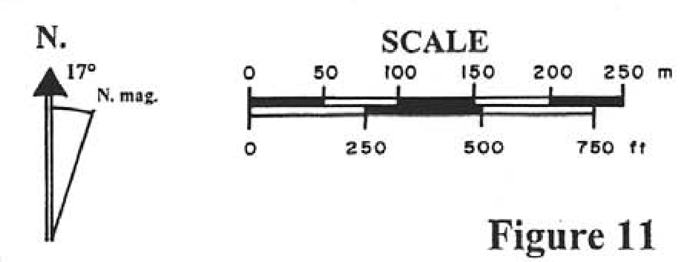


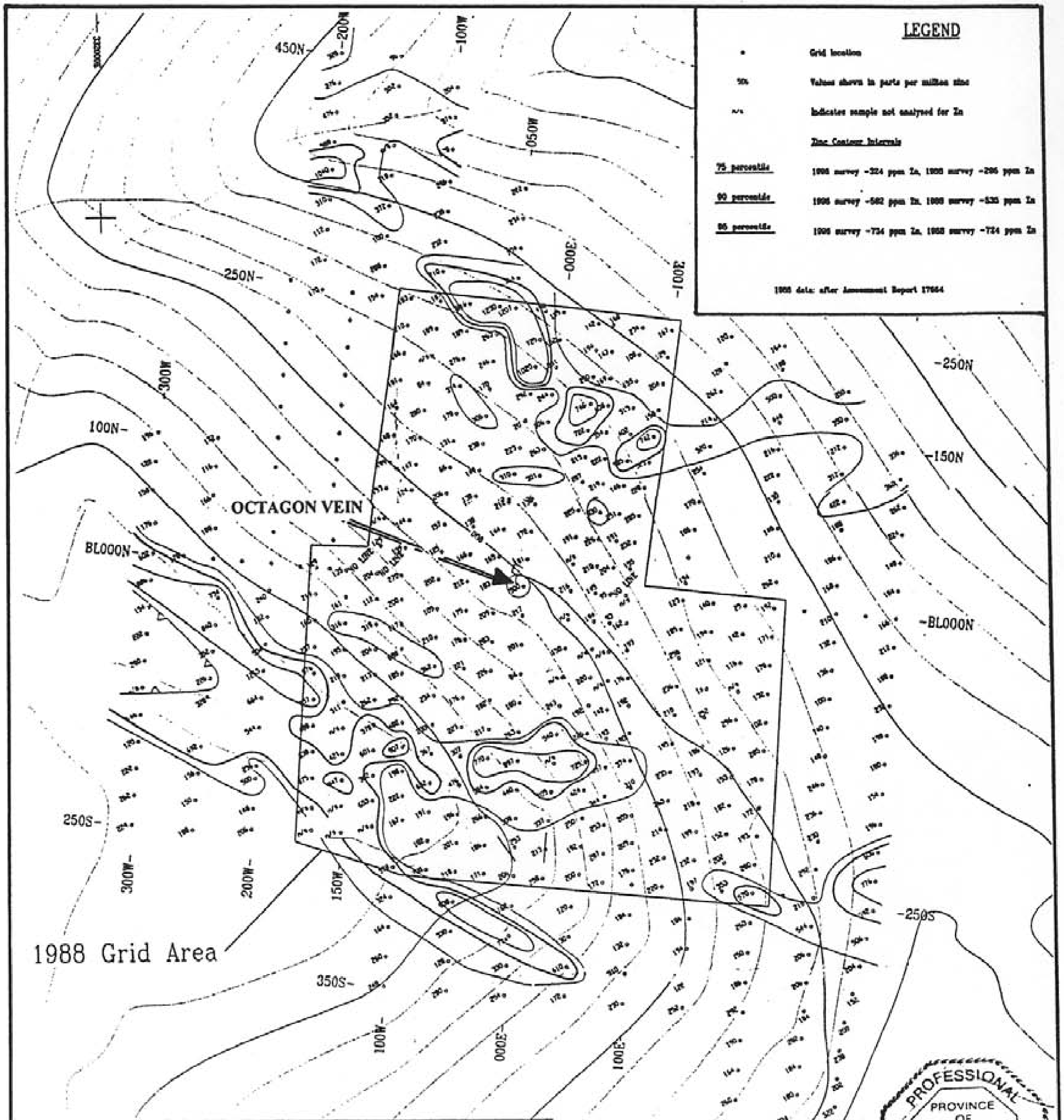
Figure 11

CASSIAR EAST YUKON EXP. LTD.

ROMULUS RESOURCES LTD.

1988 CANOVA and 1996 PHARLAP SURVEYS: LEAD in SOILS

VERA PROPERTY
50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.
N.T.S.: 82 L/6, B.C.: 82L 034 VERNON M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006



NOTES: This figure is adapted from Gilmour, W.R.; 1996: Figure 5. For location on the current Vera property, see Figure 4. For other soil metal concentrations and VLF EM results from the 1988 Canova and 1996 Pharlap surveys, see Figures 8 to 11, and 13.

N.
17°
N. mag.

SCALE

0 50 100 150 200 250 m

0 250 500 750 ft

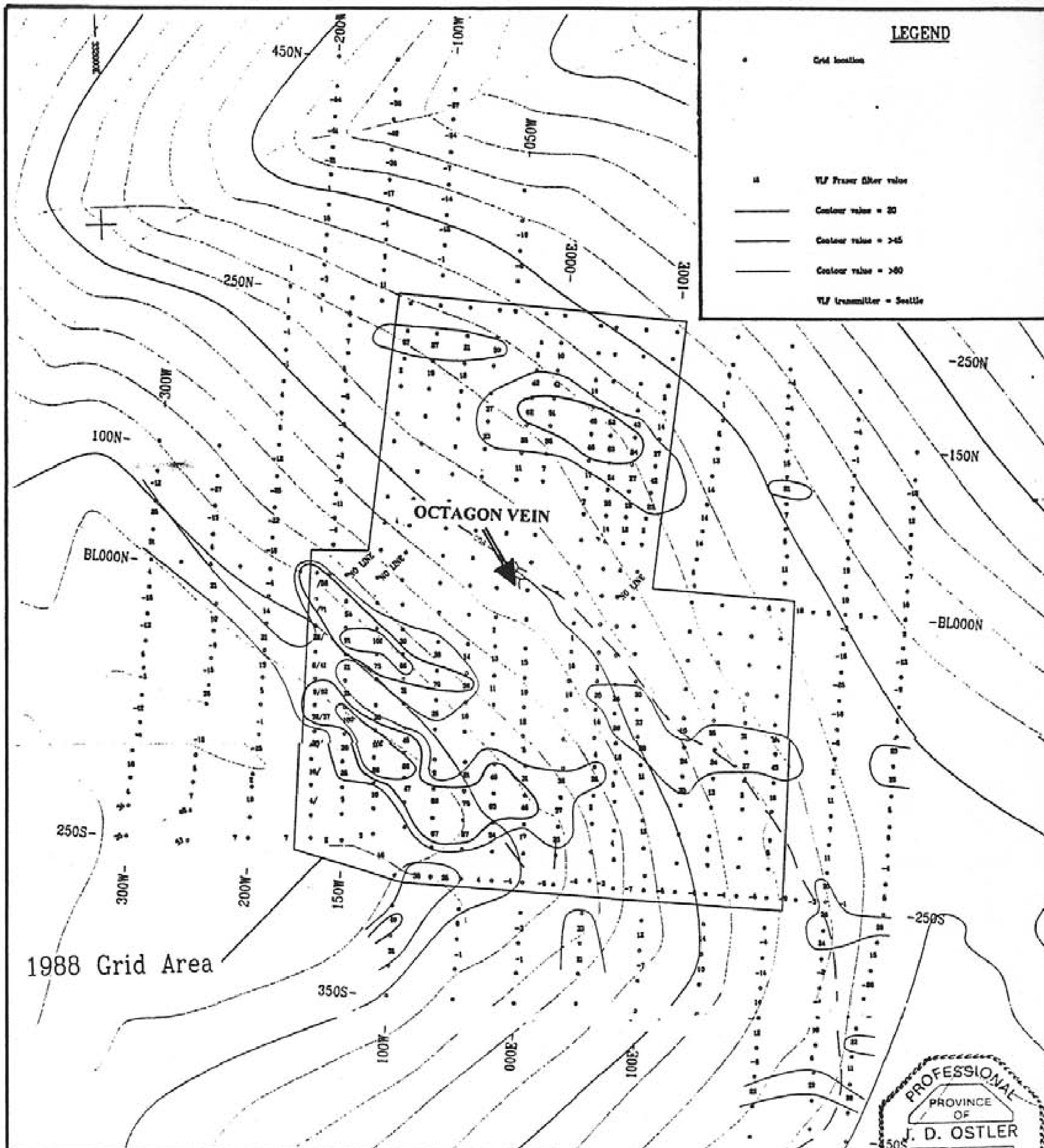
Figure 12

CASSIAR EAST YUKON EXP. LTD.

ROMULUS RESOURCES LTD.

1988 CANOVA and 1996 PHARLAP SURVEYS: ZINC in SOILS

VERA PROPERTY
50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.
N.T.S.: 82 L/6, B.C.: 82L 034 CARIBOO M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006



NOTES: This figure is adapted from Gilmour, W.R.; 1996: Figure 7.
For location on the current Vera property, see Figure 4.
For soil metal concentrations from the 1988 Canova and 1996 Pharlap surveys, see Figures 8 to 12.

N.
17°
N. mag.

SCALE
0 50 100 150 200 250 m
0 250 500 750 ft

Figure 13

CASSIAR EAST YUKON EXP. LTD.

ROMULUS RESOURCES LTD.

1988 CANOVA and 1996 PHARLAP ELECTROMAGNETIC SURVEYS

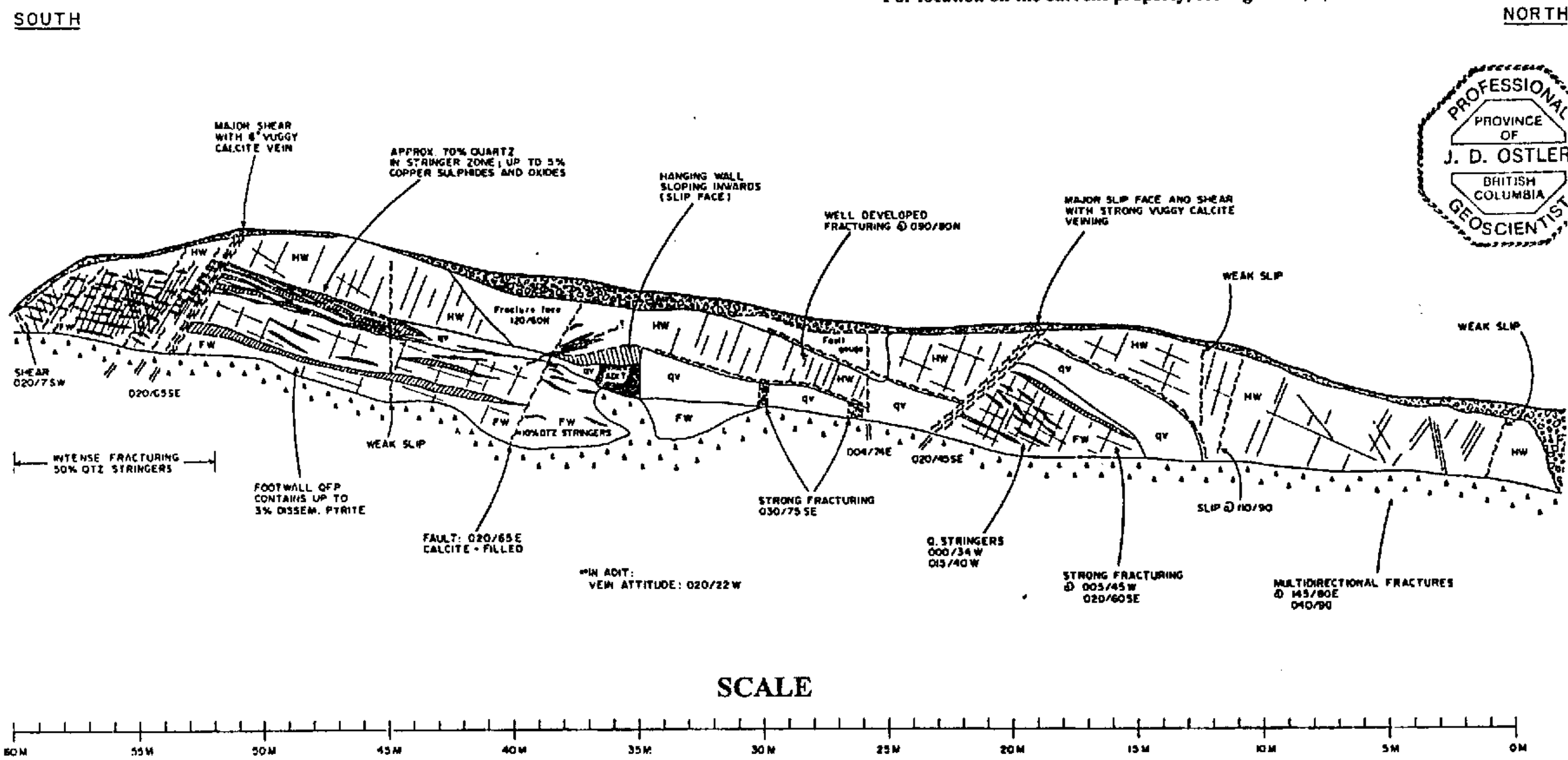
VERA PROPERTY
50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.
N.T.S.: 82 L/6, B.C.: 82L 034 VERNON M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006

During May, 1988, a very low frequency electromagnetic survey was conducted over most of the soil grid with a Geonics EM-16 unit tuned into the VLF station at Cutler, Maine. Two northwesterly trending areas of rapid magnetic field change were found to occur about 100 m (328 ft) north and south of the Octagon showing. These electromagnetic anomalies were confirmed by the 1996 electromagnetic survey (Figure 13).

During July and August, 1988, Canova conducted a machine trenching program that resulted in the expansion of the main Octagon trench to its current size and dimensions. Helen C. Grond (1988B) conducted a detailed mapping and sampling program on the newly expanded west wall of the trench (Figures 14 and 15). Her description of the rock exposure in the trench wall was as follows:

> At the Vera (Octagon) showing, the existing exposure of quartz veins at and around the adit was extended to reveal an excellent cross-section of the geology. A vertical face up to five metres (16.4 ft) high was created, allowing for a good interpretation of the vein structure.
>
> The massive white and occasionally iron-stained quartz vein is hosted by a quartz-feldspar porphyritic intrusion containing 15% white, potassic-altered feldspar phenocrysts and 35-40 percent clear, glassy quartz phenocrysts. The porphyry is generally strongly fractured and jointed and contains up to 1 percent disseminated pyrite. The quartz vein is of a pinch and swell nature, near the adit. The vein is often strongly fractured and in several locations has been offset by slip planes displaying normal movement. The slip planes are commonly filled with vuggy calcite up to six inches (15.2 cm) thick. To the south of the adit the quartz vein pinches out to less than one metre (3.28 ft) thickness and feeds into a strong stringer zone. The hanging wall contact with the main vein appears to be sheared, with slickensides often visible.
>
> Mineralization in the Vera trench is disseminated, with occasional clots of coarse galena and minor tetrahedrite within the main body of the vein. Mineralization is more common along the upper and lower contacts of the main vein and within the stringer zone. Copper oxide mineralization is common along these contacts, with malachite more abundant than azurite. The oxide coats large clots and layers up to thirty centimeters (1 ft) long by two centimeters (0.8 inch) wide of massive galena and tetrahedrite. Minor associated sphalerite is also visible in several locations. Vuggy calcite in the major slip planes is unmineralized and returns no significant assay results.
>
> The best precious metal values obtained from the zone was a grab sample of 148.46 opt (5,089.5 gm/mt) Ag and 0.146 opt (5.005 gm/mt) Au from 15% galena in quartz vein rubble. Other values recorded include sample 88DTV-54 (see Table 8, following), 64.46 opt Ag and 0.064 opt Au from 15% galena and tetrahedrite in quartz stringers across 0.6 m and 88DTV-60, 67.96 opt Ag and 0.085 opt Au across 0.7 m of 10% galena and tetrahedrite in quartz stringers. Base metal values of up to 8,030 ppm Cu, 110,763 ppm Pb and 4,773 ppm Zn were also recorded.
>
> Grond, H.C.; 1988B: pp. 8-9.

NOTES: This figure is adapted from Grond H.C., 1988B: Figure 9.
For 1988 sampling plan and results, see Figure 15 and Table 8.
For location on the current property, see Figures 2, 4, and 20.



L E G E N D

- GLACIAL OVERBURDEN
- QV — QUARTZ VEIN
- HW — HANGING WALL QUARTZ FELDSPAR PORPHYRY
- FW — FOOTWALL QUARTZ FELDSPAR PORPHYRY
- QUARTZ STRINGERS
- TRENCH FLOOR RUBBLE
- SHEAR / FAULT

Figure 14

CASSIAR EAST YUKON EXP. LTD.

ROMULUS RESOURCES LTD.

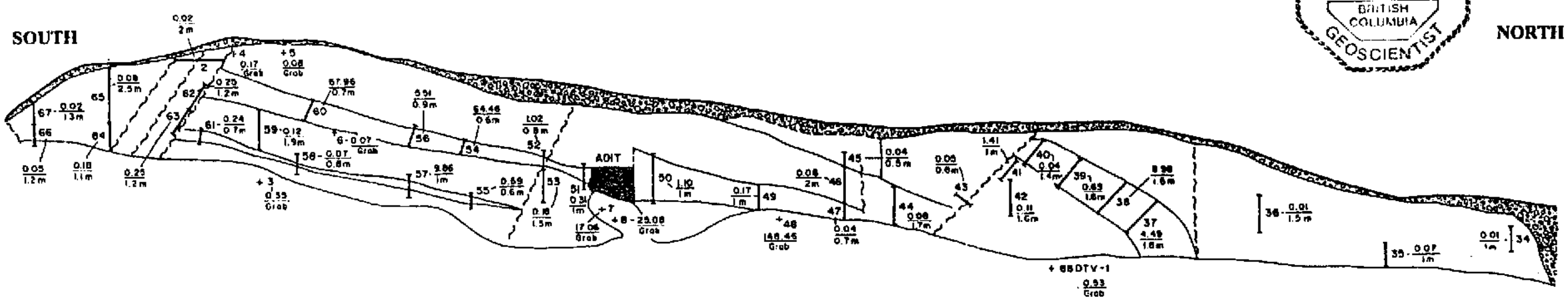
1988 CANOVA MAPPING in the OCTAGON TRENCH

VERA PROPERTY

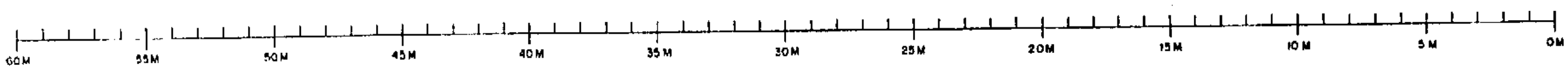
50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.
N.T.S.: 82 L/6, B.C.: 82L 034 VERNON M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006

NOTES: This figure is adapted from Grond H.C., 1988B: Figure 10.
For 1988 trench mapping, see Figure 14.
For smapling results, see Table 8.
For location on the current property, see Figures 2, 4, and 20.

PROFESSIONAL GEOSCIENTIST
PROVINCE OF BRITISH COLUMBIA
J. D. OSTLER



SCALE



LEGEND

57.96 / 0.7m - Ag (oz/Ton) / Length

88DTV - SAMPLE PREFIX

CHANNEL SAMPLE, NUMBER

\+ GRAB SAMPLE, NUMBER

CASSIAR EAST YUKON EXP. LTD.

Figure 15

ROMULUS RESOURCES LTD.

1988 CANOVA SAMPLING in the OCTAGON TRENCH

VERA PROPERTY
50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.
N.T.S.: 82 L/6, B.C.:82L 034 VERNON M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006

In the writer's opinion, Grond's 1988 sampling resulted was the most complete and reliable record of the tenor of mineralization in the Octagon trench, because for the most part, her samples were taken from fresh surfaces that had not been high-graded. The results of H.C. Grond's (1988B) sampling (Figure 15) are tabulated by the writer as follow:

TABLE 8

1988 Sampling of the Octagon Workings by H.C. Grond

Sample Number	Location and Description	Width Metres	Width Feet	Gold gm/mt	Gold oz/ton	Silver gm/mt	Silver oz/ton
88 DTV-34	Channel: hanging wall quartz feldspar porphyry; at 0 m S	1.0	3.28	0.01	0.001	0.04	0.01
88 DTV-35	Channel: hanging wall quartz feldspar porphyry; at 5 m S	1.0	3.28	0.01	0.001	2.3	0.07
88 DTV-36	Channel: Fe stained hanging wall quartz feldspar porphyry; 10 m S	1.5	4.92	0.02	0.001	0.3	0.01
88 DTV-37	Channel: Quartz vein with 1-2% galena and tetrahedrite, at 15 m S	1.8	5.91	0.03	0.001	154.0	4.49
88 DTV-38	Channel: Quartz vein with 1-2% galena and tetrahedrite, at 17 m S	1.8	5.91	0.19	0.006	308.0	8.98
88 DTV-39	Channel: Quartz vein with <1% galena and tetrahedrite, at 18.5 m S	1.6	5.25	0.01	0.001	23.6	0.69
88 DTV-40	Channel: Quartz vein with trace sulphides, at 20 m S	1.4	4.59	0.02	0.001	1.4	0.04
88 DTV-41	Channel: 70% quartz stringers, 27% wallock, 3% galena, at 21 m S	1.0	3.28	0.01	0.001	48.3	1.41
88 DTV-42	Channel: 20% quartz stringers, 80% warlock, 3% galena, at 20 m S	1.6	5.25	0.01	0.001	3.6	0.11
88 DTV-43	Channel: 70%vuggy calcite, 20% quartz, 10% warlock, at 23 m S	0.8	2.62	0.01	0.001	1.6	0.05
88 DTV-44	Channel: sheared quartz vein and 20% calcite, at 27 mS	1.7	5.58	0.02	0.001	2.7	0.08
88 DTV-45	Channel: grey clay overburden and fault gouge, at 27 mS	0.5	1.64	0.12	0.004	1.2	0.04
88 DTV-46	Channel: hanging wall quartz feldspar porphyry with minor quartz, at 27 m S	2.0	6.56	0.01	0.001	1.9	0.06

TABLE 8 Continued

1988 Sampling of the Octagon Workings by H.C. Grond

Sample Number	Location and Description	Width Metres	Width Feet	Gold gm/mt	Gold oz/ton	Silver gm/mt	Silver oz/ton
88 DTV-47	Channel: shattered massive quartz vein, at 27 m S	0.7	2.30	0.01	0.001	1.2	0.04
88 DTV-48	Composite grab: 15% galena in quartz vein, at 29 m S	2.2	7.22	4.99	0.146	5,090.0	148.46
88 DTV-49	Channel: shattered quartz vein, at 30 m S	1.0	3.28	0.02	0.001	5.9	0.17
88 DTV-50	Channel: trace sulphides in massive quartz vein, at 30 m S	1.0	3.28	0.03	0.001	37.6	1.10
88 DTV-51	Channel: quartz with minor wallrock, at 37 m S	1.0	3.28	0.26	0.008	10.5	0.31
88 DTV-52	Channel: quartz stringer zone, sheared traces of sulphides, at 39 m S	0.8	2.62	0.01	0.001	35.0	1.02
88 DTV-53	Channel: shear with calcite and quartz stringers, at 39 m S	1.3	4.27	0.01	0.001	6.2	0.18
88 DTV-54	Channel: 15% galena ant tetrahedrite in quartz stringers, at 42 m S	0.6	1.97	2.20	0.064	2,210.0	64.46
88 DTV-55	Channel: sheared quartz vein with 5% coarse pyrite, at 42 m S	0.6	1.97	0.01	0.001	20.3	0.59
88 DTV-56	Channel: sheared quartz vein with 10% galena and tetrahedrite, at 45 m S	0.9	2.95	0.02	0.001	189.0	5.51
88 DTV-57	Channel: quartz vein with coarse calcite, at 44 m S	1.0	3.28	0.38	0.011	338.0	9.86
88 DTV-58	Channel: quartz vein with coarse calcite, at 48.5 m S	0.8	2.62	0.02	0.001	2.4	0.07
88 DTV-59	Channel: foot wall quartz feldspar porphyry with <3% quartz, at 50 m S	1.3	4.27	0.05	0.001	4.0	0.12
88 DTV-60	Channel: 10% galena and tetrahedrite in quartz stringers, at 48 m S	0.7	2.30	2.90	0.085	2,330.0	67.96
88 DTV-61	Channel: massive quartz vein, at 52.5 m S	0.7	2.30	0.01	0.001	8.3	0.24
88 DTV-62	Channel: shear with vuggy calcite and quartz, at 53 m S	1.2	3.93	0.29	0.008	8.6	0.25

TABLE 8 Continued

1988 Sampling of the Octagon Workings by H.C. Grond

Sample Number	Location and Description	Width Metres	Width Feet	Gold gm/mt	Gold oz/ton	Silver gm/mt	Silver oz/ton
88 DTV-63	Channel: shear with vuggy calcite and quartz with minor quartz feldspar porphyry, at 53.5 m S	1.2	3.93	0.02	0.001	8.7	0.25
88 DTV-64	Channel: sheared foot wall quartz feldspar porphyry with 25% quartz, at 56 m S	1.1	3.61	0.01	0.001	6.2	0.18
88 DTV-65	Channel: 80% quartz stringers, 20% quartz feldspar porphyry, at 56 m S	2.5	8.20	0.72	0.021	2.8	0.08
88 DTV-66	Channel: shear with vuggy calcite and quartz, at 59 m S	1.2	3.93	0.03	0.001	1.8	0.05
88 DTV-67	Channel: shear with calcite, quartz and hanging wall quartz feldspar porphyry, at 59 m S	1.3	4.27	0.04	0.001	0.8	0.02

By 1993 the Vera 1 to 6 claims developed by Canova Resources in 1988 had lapsed. Joseph Lawrence staked a 12-unit claim named the Vera 1 (340995) over the area surrounding the Octagon workings.

Lawrence offered the property to Whiskey Creek Resources Inc. of Kamloops, B.C. Whiskey Creek sent K.L. Daughtry, then with Discovery Consultants, to examine the property during October, 1994. Previously, Daughtry (1980, unavailable) had examined the Octagon showing for another client. In a letter of October 17, 1994 to J.T. Lawrence and Tom Bergman, President of Whiskey Creek, Daughtry (1994) reviewed the 1988 Canova field program and concluded the following:

> Between 1987 and 1989 Canova Resources Ltd. ... carried out detailed exploration of the Vera and Skookum prospects. On the Vera several new and untested targets were discovered:
>
> (a) A linear, northwest-trending zone of strongly anomalous silver and zinc values in soil trends across the Canova grid parallel to a VLF-EM conductor. The 50-metre (164-ft) wide soil anomaly is at least 225 metres (738.1 ft) long and extends beyond the (1988) grid at both ends. One sample in the area was anomalous in gold. This anomaly is about 200 metres (646 ft) north of the Main Showing.
>
> (b) Another area of strongly anomalous zinc, silver and arsenic soil values occurs about 150 to 200 metres (492 to 646 ft) southwest of the Main Showing. Several strong VLF-EM conductors have also been delineated in this area. These anomalies are at least 250 metres (820 ft) long and extend beyond the western limit of the (1988) grid.

©) A strong copper-arsenic anomaly has been found southeast of the Main Showing. It measures about 175 by 50 metres (574 by 164 ft), trends northwesterly, and is associated with a weak VLF-EM conductor. One soil sample returned an anomalous value in gold.

In comparison the Main Showing was reflected by a small area of anomalous gold, silver, antimony, zinc and lead values. There is no VLF-EM conductor in the area.

...

I suspect that the co-incident geochemical and geophysical anomalies are related to larger mineralized zones than the Main Showing. The next phase of exploration should consist of systematic testing of the 3 new zones. More detailed soil sampling and VLF-EM surveys should be used to extend and define the targets sufficiently that they can be tested by backhoe trenching if the overburden is not too deep. This work should be complemented by detailed prospecting for mineralized float and old workings. If the trenching reveals significant mineralization, drilling would follow.

Daughtry, K.L.; 1994: p. 2.

Whiskey Creek Resources did not act upon K.L. Daughtry's (1994) recommendations.

Joseph Lawrence formed a private company named Pharlap Resource Ltd. and passed control of the Vera 1 claim to it. In 1996, Pharlap contracted Discovery Consultants to expand the 1988 Canova soil geochemical and very low frequency electromagnetic (VLF-EM) surveys (Gilmour, 1997).

The 1988 grid was expanded in all directions by the establishment of 1,900 m (25,918.6 ft) of additional line (Figures 4 and 8 to 12).

The electromagnetic conductors and soil-geochemical anomalies revealed by the 1988 Canova survey were expanded by the 1996 Pharlap survey (Figures 4, and 9 to 13).

The 1996 Pharlap survey added confirmation to Daughtry's (1994) conclusions that the geophysical and geochemical anomalies associated with the Octagon workings were paltry in both extent and intensity compared with the other anomalies in the Vera property area. Daughtry's contention that the other anomalies and not the Octagon vein system should be the focus of future exploration, was supported.

The 1996 work was not filed for assessment credit due to lack of funds during hard times. The Vera 1 (340995) was allowed to lapse in 1997.

On April 21, 2005, Joseph Lawrence map-staked the current VERA #1 claim to cover the Octagon showing and the 1996 Pharlap geochemical and geophysical anomalies. Romulus Resources Ltd. optioned the Vera property on October 6. Roads were brushed out and the writer was able to gain access to the area around the Octagon workings on October 25 and 26, 2005.

On January 31, 2006, Joseph Lawrence expanded the Vera property to the north and west by map-staking the VERA #2 to #4 claims. These claims were staked to cover extensions of the Pharlap soil-geochemical and electromagnetic anomalies, and to gain control of the area covered by a regional aeromagnetic anomaly. Reportedly, the new claims were included in the Lawrence-Romulus option agreement.

3.0 GEOLOGICAL SETTING

3.1 Regional Geology

The andesitic volcanic and pelitic metasedimentary rocks that are exposed around the Vera property have been assigned to at least three different groups during the last 50 years of regional mapping in southeastern British Columbia.

A.G. Jones (1959) mapped these rocks as a southeasterly extension of the Cache Creek Group on G.S.C. Map 1059A (Figure 16). A.V. Okulitch (1979; Map B) (Figure 17) mapped the pelitic metasediments as part of the Slocan Group and the metavolcanics as Nicola Group rocks. More recently, R.I. Thompson and J.L.E Unterschutz (2004) re-mapped the rocks northwest of the northern end of Okanagan Lake as almost all Slocan Group equivalents.

The previous mis-correlation of these rocks with those of the Cache Creek and Quesnel terranes probably was in part due to the separation of these rocks from the main body of Kootenay Arc rocks by the Shuswap and Okanagan metamorphic complexes.

Rocks of the Slocan and Lardeau groups are part of the Kootenay Arc, which extends through southeastern British Columbia from the international border to northeast of Revelstoke (Douglas et al., 1970). These rocks were deposited in the Cordilleran Geosyncline on the western margin of proto-North America. Filling of the geosyncline progressed from the Early Palaeozoic Era to the Jurassic Period.

The Slocan and Lardeau groups comprise the lower part of the Kootenay Arc stratigraphy. They record intermediate volcanism and eugeosynclinal sedimentation. The overlying Milford Group miogeosynclinal sequence is a record of the final filling of the Cordilleran Geosyncline. Intrusion and deformation due to mountain building succeeded filling of the geosyncline.

NOTE: For legend, see Figure 16A.

N.

17°

N. mag.

SCALE

0 2 4 6 8 10 km

0 1 2 3 4 5 mi

Figure 16

CASSIAR EAST YUKON EXP. LTD.

ROMULUS RESOURCES LTD.

REGIONAL GEOLOGY from G.S.C. MAP 1059A

VERA PROPERTY

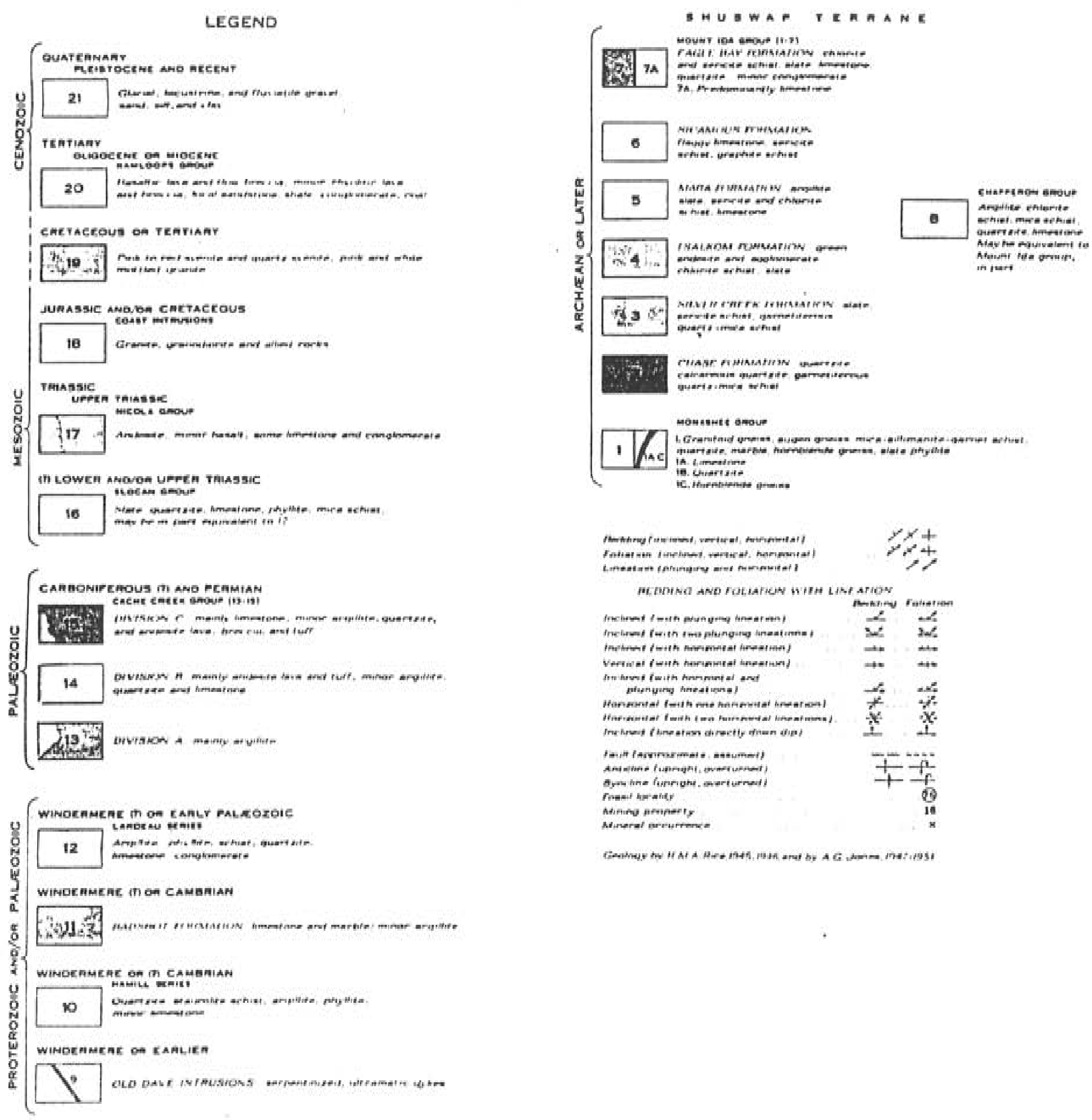
50° 21' 44" N., 119° 21' 50" W.

U.T.M.: 5,581,590 N., 331,880 E.

N.T.S.: 82 L/6, B.C.: 82L 034 VERNON M.D., B.C.

JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006

FIGURE 16A
LEGEND to FIGURE 16



N.
17°
N. mag.

SCALE

0 2 4 6 8 10 km

0 1 2 3 4 5 mi

Figure 17

CASSIAR EAST YUKON EXP. LTD.

ROMULUS RESOURCES LTD.

REGIONAL GEOLOGY from G.S.C. OPEN FILE 637

VERA PROPERTY
50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.
N.T.S.: 82 L/6, B.C.:82L 034 VERNON M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006

FIGURE 17A
LEGEND to FIGURE 17

PHANEROZOIC

CENOZOIC

Tertiary or Quaternary

Pliocene or Pleistocene

TQs Conglomerate (near Vernon): basaltic arenite, breccia, rubble, conglomerate (along North Thompson and Clearwater Rivers).

Tertiary

Miocene and/or Pliocene (may include Pleistocene)

mTv Plateau lava: olivine basalt, andeside, related ash and breccia; basaltic arenite; minor basal sediments; (may include younger valley basalts).

Eocene and (?) Oligocene

Kamloops Group (Princeton Group in southwest corner; Skull Hill Formation along North Thompson River).

eTkv Andesite, basalt, dacite, trachyte flows and dykes, breccia, tuff, agglomerate.

Kamloops Group (Chu Chua Formation along North Thompson River; Tranquille Beds near westernmost South Thompson River; includes unit Tcg on Map A).

eTks Sandstone, conglomerate, shale; minor coal, tuff arkose.

UNCONFORMITY

Paleocene or Eocene

pTy Syenite, granite; minor monzonite, shonkinite.

MESOZOIC

Cretaceous

Kg Granite, granodiorite; lesser quartz monzonite and quartz diorite.

Baldy Batholith and satellitic stocks.

Kqm Quartz monzonite, granodiorite; minor pegmatite.

Early Cretaceous

Salmon Arm, Deep Creek, Nisconlith and Scotch Creek Plutons.

eKgd Granodiorite, granite, quartz monzonite; minor diorite, gabbro, quartz, diorite.

Raft Batholith

eKqm Quartz monzonite, granodiorite; minor pegmatite and diorite.

Jurassic or Cretaceous

[ ] Syenite and felsite dykes.

Jurassic

Jgn Massive and foliated, syntectonic pegmatite, aplite, leucocratic granite and quartz monzonite bordering and within Shuswap Metamorphic Complex and Okanagan Plutonic and Metamorphic Complex; Silver Star Intrusions: (may include orthogneiss of Palaeozoic and Proterozoic ages).

Late Jurassic

Valhalla Plutonic Rocks

lJgd Granodiorite, granite; minor gabbro, diorite, quartz diorite.

Early Jurassic

Long Ridge Pluton

eJg Foliated, lineated granite (may include Palaeozoic plutonic rocks).

Nelson Plutonic Rocks: Thuya Batholith and satellitic stocks.

eJgd Quartz diorite, granodiorite; minor diorite, granite, amphibolite, gabbro and ultramafic rocks.

eJdi Diorite; minor quartz diorite and gabbro.

eJy Syenite and monzonite.

INTRUSIVE CONTACT

Triassic and Jurassic

Upper Triassic and Lower Jurassic

Nicola Group (possibly includes Slocan Group near southeast edge of area).

TrJNv Andesite and basalt flow rocks, porphyritic augite andesite, breccia, tuff, agglomerate, greenstone, chloritic phyllite; minor argillite, limestone, sericitic schist.

Upper Triassic

Karnian and Norian

Nicola Group

uTrNs Black shale, argillite, conglomerate, limestone, siltstone; minor tuff and phyllite.

uTrNc Limestone

Slocan Group

Sicamous Formation

uTrsc Sericitic, graphitic and argillaceous limestone; calcareous phyllite, argillite.

uTrsp Shale, argillite, massive siltstone, phyllite, tuff and calcareous pelite; minor conglomerate, limestone, greenstone, chloritic phyllite and andalucite -, staurolite - and kyanite - bearing schist.

uTrscg Conglomerate.

PALAEOZOIC and MESOZOIC

Okanagan Plutonic and Metamorphic Complex (may include metamorphic equivalents of unit CPta and/or older rocks, and Triassic gneissic granite?).

PMn Hornblende and biotite gneiss, paragneiss; minor schist, marble, quartzite and amphibolite.

PMm Dioritic gneiss, amphibolite.

Psc Marble.

Psb Quartz mica schist.

PALAEOZOIC

Permian and (?) Pennsylvanian

Kaslo Group

PKvb Massive and foliated greenstone, chloritic phyllite, amphibolite; minor ultramafic rocks.

PKub Serpentinized ultramafic rocks.

Slide Mountain Group

Fennell Formation

PF Pillow lava flows, massive and foliated greenstone, greenschist, argillaceous chert; minor amphibolite, limestone, breccia.

PFt Chert

PFp Argillite, siltstone

PFcg Conglomerate

PFub Serpentinized ultramafic rocks.

Tsalkom Formation

PT Greenstone, chlorite phyllite, amphibolite; minor black shale, limestone, marble.

PTub Serpentinized ultramafic rocks.

PTc Massive, white limestone.

PTcg Foliated and stretched quartz pebble conglomerate.

PTm Amphibolitic gneiss.

PTsc Grey, diopsidic marble.

FIGURE 17A Continued
LEGEND to FIGURE 17

Carboniferous and Permian (may include Triassic)
Chesterian - Morrowan and Wolfcampian-Guadalupian (may include Karnian - Norian).
Thompson Assemblage (may include unit uTrns).

CPTA	Undivided.
CPTAS	Siliceous argillite, volcaniclastic sandstone, quartzite, siltstone; minor limestone, sheared conglomerate, breccia and greenstone.
CPTAV	Greenstone, tuff.
CPTAC	Massive, crystalline white and grey limestone; minor chert pebble conglomerate, argillaceous limestone and chert.
CPTAcg	Conglomerate with limestone matrix.

Carboniferous
Milford Group

CMss	Siltstone, sandstone, shale; minor quartz granule conglomerate.
CMsp	Black shale, argillite; minor sandstone.
CMvd	Greenstone, chloritic phyllite.

Mississippian
Osagean - Meramecian
Milford Group

MMc	Fine grained grey limestone; minor dolomite and shale.
MMcg	Granule to boulder conglomerate, some with limestone and greenstone clasts.

Mississippian (?) or older
Old Dave Intrusions (includes ultramafic rocks associated with units ЄOEBV and TrJNV).

Pub	Serpentinite and serpentinized ultramafic rocks; minor pyroxenite and peridotite.

Chapperon Group

Pcv	Chloritic phyllite, greenstone, micaceous schist; minor limestone and ultramafic rocks.

Devonian
Late Devonian
Mount Fowler Batholith, South Fosthall Pluton;

lDgn	Foliated and lineated leucocratic granite, granitic feldspar porphyry, quartz monzonite, granodiorite, minor pegmatite and quartz diorite.

Ordovician
Late Ordovician
Little Shuswap Gneiss

lOgn	Leucocratic granite gneiss, quartz monzonite gneiss, granodiorite gneiss; minor diorite gneiss.

Cambrian and Ordovician
Eagle Bay Formation

ЄOEBAQ	Foliated acid volcanic rocks, chert, siliceous phyllite; sheared and altered quartz feldspar porphyry and/or quartz granule conglomerate; gneissic acid igneous rocks near Shuswap Lake.
ЄOEBV	Greenstone, chloritic phyllite; minor agglomerate, sericitic phyllite, quartzite, limestone and tuff.
ЄOEBQ	Sericitic, siliceous phyllite, sericitic quartzite, quartz biotite schist, quartz biotite garnet schist; minor tuff and layers of units ЄOEBV, ЄOEBC.
ЄOEBP	Black argillite, argillaceous phyllite, shale; minor limestone.
ЄOEBC	Massive white crystalline limestone, dark grey foliated limestone; minor limestone with chert nodules.
ЄOEBCG	Conglomerate, some with black quartz clasts; minor breccia and agglomerate.

Tshinakin Limestone Member

ЄOEBT	Massive white crystalline limestone; minor greenstone and greenschist.

Silver Creek Formation

ЄOSCQ	Quartz biotite, sericite and garnet schist; minor quartzo-feldspathic biotite gneiss, pegmatite, amphibolite, marble.

Chase Quartzite Member

ЄOSCC	Quartzite, siliceous marble, crystalline limestone; minor pelitic schist.

PROTEROZOIC and PALAEOZOIC (may include ARCHAEAN)
Shuswap Metamorphic Complex

EPns	Undivided; granitoid gneiss, paragneiss, schist; minor quartzite, marble, amphibolite.
EPsb	Quartz mica schist, commonly garnet-and sillimanite-bearing.
EPsq	Quartzite; minor pelitic schist.
EPsc	Marble, diopsidic marble; minor calcium silicate gneiss and amphibolite.
EPm	Amphibolite, amphibolitic gneiss, minor hornblende biotite schist.
EPsqc	Siliceous marble, calcareous quartzite, calcium silicate gneiss; minor pelitic schist.
EPgdn	Granodiorite, diorite and tonalite gneiss; augen gneiss.

Geological boundaries (approximate, assumed).

FAULTS

Mylonite zones (teeth on hanging wall).
Thrust faults (approximate, assumed; teeth on hanging wall).
High angle faults (approximate, assumed).

PLANAR STRUCTURES

Bedding (tops known; inclined, overturned).
Bedding (tops unknown; horizontal, inclined, vertical).
Foliation, schistosity; gneissic layering or cleavage (horizontal, inclined, vertical); earliest or only observed.
Axial planes (inclined, vertical) of mesoscopic folds observed to have deformed bedding; earliest or only observed.
Axial planes (inclined, vertical) of later mesoscopic folds observed to have deformed bedding, foliation or pre-existing structures.
Axial planes (inclined, vertical) of latest mesoscopic folds observed to have deformed bedding and two phases of pre-existing structures.

LINEAR STRUCTURES

Lineations (plunging, horizontal) formed by fold axes (F), bedding/foliation intersection (I), mineral alignment or rodding (R) and boudinage axes (A); (undetermined lineations not labelled); earliest or only observed.
Lineations (plunging, horizontal) observed to be associated with late folds or superimposed upon pre-existing structures.
Lineations (plunging, horizontal) observed to be associated with latest folds or superimposed upon two phases of pre-existing structures.

FOLDS

Early axial trace (antiform; upright, overturned or recumbent).
Early axial trace (synform; upright, overturned or recumbent).
Late axial trace (antiform, synform).

An account of the history of orogenic events in the area now covered by south-central British Columbia was recorded by A.V. Okulitch as follows:

> Stratigraphic and radiometric studies indicate that a succession of orogenic events have affected rocks in the project-area beginning in the Archean and Early Proterozoic times ... The extent of such early events in the Shuswap Complex is unknown ...
>
> Intrusive rocks ... and meager but widespread stratigraphic and structural evidence suggest that two orogenic events affected the Eastern Cordillera during Palaeozoic time. The first of these ... (that may have) occurred in the Late Ordovician, is the Cariboo Orogeny. At its type locality in the Cariboo Mountains a major break occurs between the Upper Cambrian and Upper Middle Ordovician strata ... Metamorphism of the Lardeau Group at 479 +/- 17 Ma ..., a widespread mid-Ordovician unconformity in the Rocky Mountain Thrust Belt ... and effusion of volcanic rocks in the Lardeau Group and Eagle Bay Formation suggest considerable orogenic activity along the continental margin at this time.
>
> In the project-area, mesoscopic structural data are not definitively supportive of such an event as two phases of early isoclinal folding are not really distinguishable and at least one such phase is present in post-Ordovician units ... Tightly folded, pervasive foliation in the Lardeau Assemblage is not as clearly developed in the Milford and Kaslo groups and the Tsalkom and Sicamous Formations but regional differences in intensity of deformation and possible preferential development of early structures at depth ... obscure relationships. Earliest structures in the Mount Fowler Batholith ... appear to post-date earliest features in adjacent country rocks ... Despite such ambiguities, earliest structures in units of the Lardeau assemblage are interpreted to have formed during the Ordivician Cariboo Orogeny. Early structures in the Shuswap Complex may have also formed at this time.
>
> The second Palaeozoic event is represented by a profound unconformity below middle Devonian strata in the Rocky Mountain thrust belt ..., a stratigraphic break in the Cariboo Mountains between Silurian and late Devonian units ... and an unconformity between the Milford and Lardeau groups in the Kootenay Arc ... and possibly west of Adams Lake. Formation of this unconformity coincided with Late Devonian plutonism and uplift. Greatest uplift, where the Devonian-Mississippian unconformity cuts below the mid-Ordovician one, corresponds generally with known exposures of Devonian plutons.
>
> Permo-Triassic orogenic events (Sonoman) comprise deformation, low grade metamorphism, plutonism, uplift and erosion that effected rocks as young as Permian and preceded deposition of strata as old as Late Triassic in and south of the project-area and as old as Middle Triassic to the southeast near Grand Forks ... Evidence for these events is restricted to rocks of the Thompson Assemblage (sensu stricto) and the Chapperton Group in the Intermontane Belt and the southermost part of the Omenica Crystalline Belt. Farther east, a disconformity separates Triassic from older rocks ... These events are the earliest known in the Okanagan Plutonic and Metamorphic Complex
>
> The Columbian Orogeny, occurring during Early Jurassic to mid-Cretaceous time, was the major event affecting rocks in the project-area. Most of the polyphase (early (second phase), and late) folding, regional metamorphism and faulting took place at this time. Extensive plutonism accompanied and followed deformation ...

Within the project-area, radiometric data ... suggest that closure of the K-Ar isotopic system during waning regional metamorphism and deformation took place at least 130 to 155 Ma (Early Cretaceous to Middle Jurassic). Early Jurassic rocks ... were affected by most deformational phases of the orogeny; Early Cretaceous plutons are post-tectonic.

Uplift and erosion followed the Columbian Orogeny. Final cooling of the high grade metamorphic rocks may not have taken place until about 50 Ma ..., or a discrete thermal event, perhaps associated with Eocene plutonic and volcanic rocks, affected the Rb-Sr and K-Ar isotopic systems and annealed fission tracks in zircon, sphene and apatite. Movement along northerly trending faults and latest warping preceded or accompanied extrusion of (early Tertiary plateau basalts). Numerous feeder dykes followed fracture and fault planes. Such tensional features may be induced by post-orogenic erosion, uplift and cooling of the crust ...

Post Eocene uplift and faulting took place predominantly in the Shuswap Complex and resulted in erosion of (early Tertiary Kamloops Group volcanics) and further exposure of the metamorphic terrane.

Okulitch, A.V.; 1979: G.S.C., Open File 637,
Notes to Map B: Stratigraphy and Structure.

A brief account of the Pleistocene-age erosion and deposition that sculpted the modern landscape is recounted by Holland (1975: pp. 71-72) (section 1.3, this report).

A table of geological events and lithological units around the northern end of Okanagan Lake is as follows:

TABLE 9

Table of Geological Events and Lithological Units around the Northern End of Okanagan Lake

Time	Formation or Event
Recent 0.01-0 m.y.	**Valley rejuvenation:** Down cutting of stream gullies through till, development of soil profiles.
Pleistocene 1.6-0.01 my.	**Glacial erosion and deposition:** Removal of Tertiary-age regolith, deposition of till and related sediments at lower elevations, smoothing of the Tertiary-age land surface.
Eocene to Pliocene 57.1-1.6 m.y.	**Erosion, and unroofing of the rocks, incision of the land surface:** **MINERALIZATION:** **Release of free gold from sulphides during deep weathering.**
Eocene 56.5-35.4 my.	**Tensional faulting:** Deposition of the Kamloops Group flood basalt on the erosional surface
Late Cretaceous to Eocene 97-57.1 m.y.	**Disruption of stratigraphy by northerly trending transcurrent faults, onset of regional erosion.**
Early to Middle Cretaceous 146-97 m.y.	**Thrust and transcurrent faulting, and deformation of the Cache Creek terrane:**
Middle Jurassic (Bajocian) 173-164 m.y.	**Deformation and metamorphism of the Slocan and Lardeau groups culminating in batholithic intrusion :** **MINERALIZATION:** **Development of polymetallic Ag-Pb-Zn-Cu-Au veins and mantos**
Early Jurassic to Middle Cretaceous 200-130 m.y.	**Columbian Orogeny:** **Deformation of Cache Creek rocks in a northeastward dipping subduction zone, accretion of Nicola Group rocks to North America:** progressive deformation and regional metamorphism, overriding of Cache Creek and Quesnel terrain rocks onto Kootenay Arc strata, intense deformation, uplift, regional metamorphism culminating in extensive plutonism in Kootenay Arc rocks. The orogeny progressed from east to west.
Late Triassic (Rhaetian) 209.6-200 m.y.	**Deposition of the Nicola Group, and associated alkalic intrusions:** mafic volcanics, associated sediments, and coeval dioritic sub-volcanic intrusions cut by monzonitic to dioritic stocks in an island arc environment. **MINERALIZATION:** **Development of alkalic porphyry copper deposits.**
Late Permian to Early Triassic 256-241 m.y.	**Mild orogenic event in southern British Columbia:** Deformation, low-grade metamorphism, plutonism, uplift and erosion.
Early Mississippian to Late Triassic 362-208 m.y	**Cache Creek Group rocks deposited in an open ocean basin**
Mississippian to Permian 355-251 m.y.	**Deposition of the Kaslo and Milford Group clastic sediments in the Cordilleran Miogeosyncline.** These rocks were deposited on an erosional surface resulting in a major unconformity between them and the underlying eugeosynclinal rocks.
Late Devonian 383-355 my.	Regional Uplift and Plutonism: An erosional surface developed on the Slocan and Lardeau group rocks.
Early to Middle Ordovician 490-460 m.y	**Cariboo Orogeny:** Early deformation and regional metamorphism of the Slocan and Lardeau groups.
Cambrian to Devonian 544-355 m.y.	**Deposition of the Lardeau and Slocan group volcanics and sediments in the Cordilleran Eugeosyncline.**
Precambrian to Ordovician pre 490 m.y.	**Possible early development of the Shuswap and Okanagan metamorphic complexes.**
	m.y. = million years ago

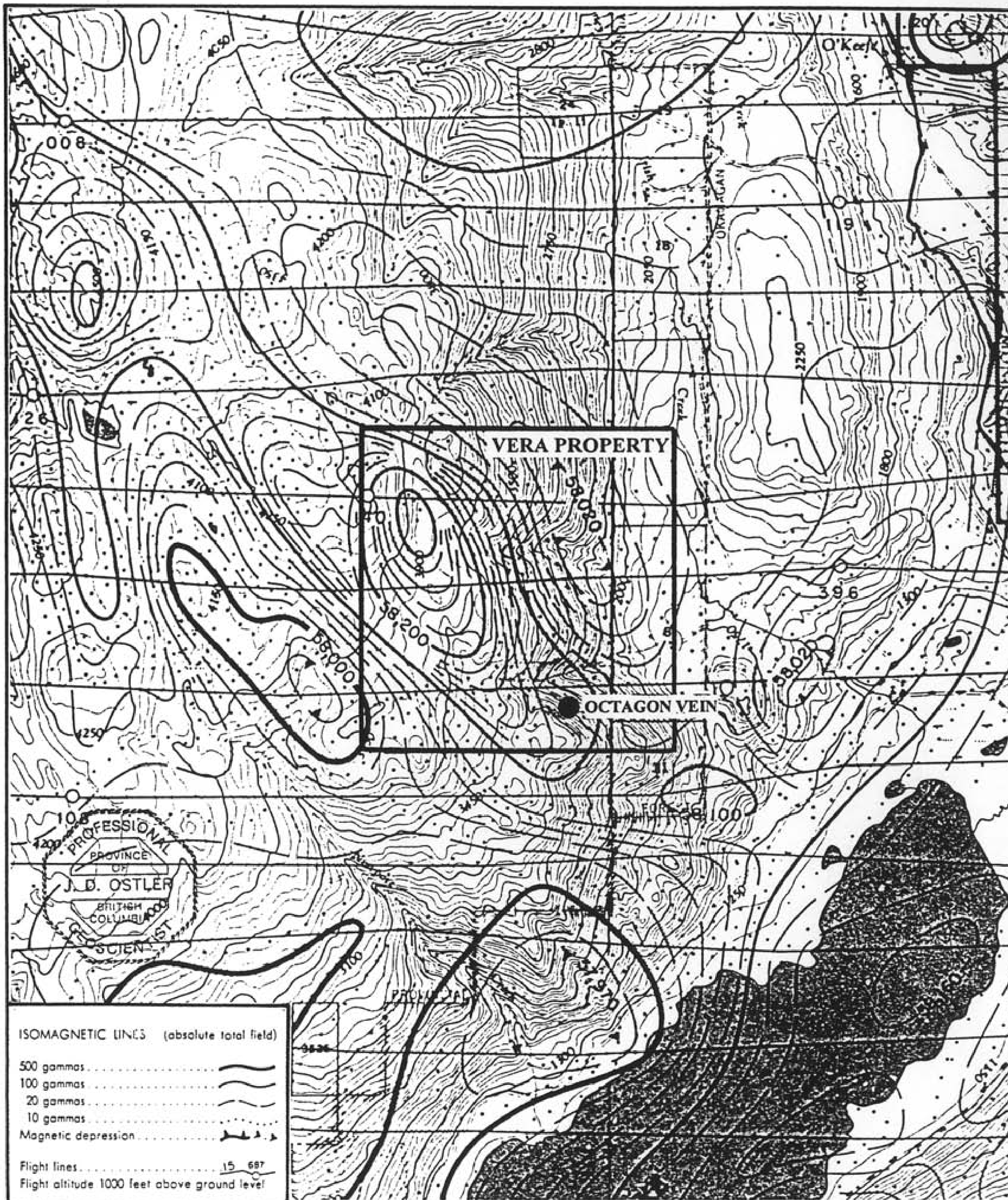
3.2 Regional Geophysics and Geochemistry

3.2.1 Regional Aeromagnetic Survey

In 1971, Geoterrex Limited was contracted to fly an aeromagnetic survey over part of southern British Columbia including the area northwest of Okanagan Lake. Flying was conducted from January to February, 1972. Energy, Mines, and Resources Map 8513G covering N.T.S. map-area 82 L/6, the area around the current Vera property, was one of the aeromagnetic maps produced.

The Octagon showing is at the southeastern end of magnetic "ridge" that extends northwestward for about 12 km (7.3 mi) (Figure 18). This magnetic feature has contains four prominent magnetic highs. The most southerly one is in the northern part of the Vera property. The intensity of the magnetic field at the aeromagnetic high is in excess of 58,300 nanoteslas (gammas) which is about 300 nanoteslas (gammas) higher than in rock flanking the magnetic "ridge".

Near the Octagon showing, the magnetic "ridge" is coincident with both the trend of the local stratigraphy and that of the southwestern 1996 soil anomalies (Figures 4, 8 to 12, and 16 to 17). There is no public record known to the writer of any exploration work having been conducted in the area of the aeromagnetic high located in the northern part of the property area.



N.

17°
N. mag.

SCALE

0 0.5 1 1.5 2 km

0 0.25 0.5 0.75 1 mi

Figure 18

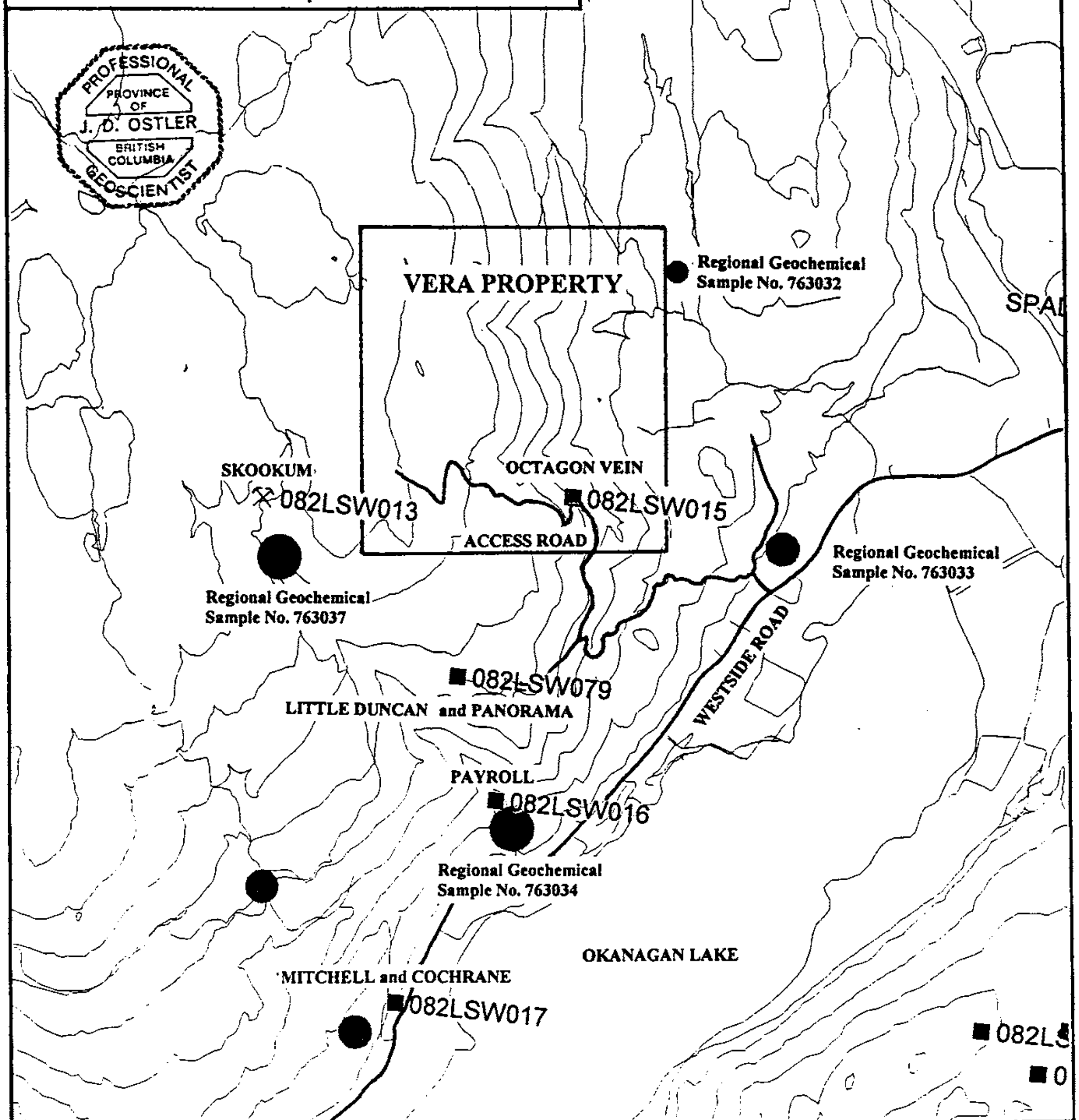
CASSIAR EAST YUKON EXP. LTD.

ROMULUS RESOURCES LTD.

AEROMAGNETISM
from E.M.R. MAP 8513G

VERA PROPERTY
50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.
N.T.S.: 82 L/6, B.C.: 82L 034 VERNON M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006

NOTES: This figure was adapted from an image generated at www.em.gov.bc.ca/mining/geoserve/mapplace/default/htm
For regional geochemical survey results, see Table 10 of section 3.2.2 of this report.
For detailed descriptions of MINFILE occurrences, see section 4.2 of this reoprt.



N.
17°
N. mag.

SCALE
0 0.5 1 1.5 2 km
0 0.5 1 mi

Figure 19

CASSIAR EAST YUKON EXP. LTD.

ROMULUS RESOURCES LTD.

REGIONAL SILT SAMPLE and MINFILE LOCATIONS

VERA PROPERTY
50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.
N.T.S.: 82 L/6, B.C.:82L 034 VERNON M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006

3.2.2 Regional Silt Geochemical Survey

During 1976, a government sponsored regional silt geochemical survey was conducted over an area including the Slocan Group rocks northwest of Okanagan lake. Samples and data from that survey were re-processed and added to from 1985 to 1990 (Matysek et al., 1991).

Two silt samples, No. 763037 and No. 763034 were taken on Newport Creek just down stream from the Skookum and Little Duncan poylmetallic vein occurrences respectively (Figure 19). Another sample, No. 763033 was taken from a small stream that drained the saddle down slope from the Octagon showing. A fourth sample, No. 763032 was taken from Irish Creek east and down hill from the northern part of the Vera property and the regional aeromagnetic anomaly located there (Figures 18 and 19)

Some of the analytical results were as follow (Matysek et al.; 1991: pp. A. 24-A. 25.:

TABLE 10

Regional Silt Geochemical Survey Results

Sample Number	Location (U.T.M.)	Copper ppm	Lead ppm	Zinc ppm	Silver ppm	Gold ppb
763032	5,582369 N. 333,429 E.	24	2	70	0.1	23
763033	5,579,948 N. 334,267 E.	43	2	68	0.1	5
763034	5,577,597 N. 331,842 E.	59	14	180	0.4	35
763037	5,580,016 N. 329,848 E.	67	11	258	1.0	16

Samples No. 763037 and 763034 are right down stream from old workings and as can be expected, probably have received their high metal concentrations from contamination from those workings.

Sample No. 763037, located just down stream from the Skookum workings, exceeds the 95th centile for the survey results in copper, lead, zinc, silver, and gold.

Sample No. 763034 is just downstream from the Little Duncan and Newport workings. It exceeds the 95th centile in copper, lead, zinc, and gold. Its silver concentration exceeds the 90th centile.

Sample No. 763033 is about 1.6 km (1 mi) east of and down drainage from the Octagon trench. That sample exceeds the 90th centile for the survey in gold. It exceeds the 95th centile for copper and zinc and it exceeds the 50th centile for lead and silver.

Sample No. 763032 is about 2.4 km (1.5 mi) east of and down drainage from the regional aeromagnetic anomaly on the northwestern part of the Vera property area. There are no known mine workings in that drainage. That sample exceeds the 95th centile for gold and zinc. It exceeds the 90th centile for copper and it exceeds the 50th centile for lead and silver.

In the writer's experience with geochemical surveys on correlative rocks of the Lardeau Group, lead and silver tend to be more mobile than copper, gold, and zinc. Thus, they tend to be selectively removed from samples that are distal to a source of mineralization. Both samples 763032 and 763033 are more than 1.6 km (1 mi) down drainage from a probable source of mineralization, whereas samples 763034 and 763037 are very close to sources of mineralization. The writer believes that this distance differential is the cause of the relative paucity of lead and silver in samples 763032 and 763033.

All four samples have very high metal concentrations compared with average samples from the North Okanagan region. High metal concentrations in three of these samples can be traced up drainage to known mineralization. The writer assumes that the high metal concentrations in sample 763032 are derived from a mineralized source on the northern part of the Vera property area near the location of the aeromagnetic high (Figures 18 and 19).

3.3 Property Geology

A.G. Jones (1959) mapped the rocks around the Vera property area as a southeasterly extension of the Cache Creek Group on G.S.C. Map 1059A (Figure 16). He interpreted the contact between volcanic strata covering the northeastern part of the Vera property area and the pelitic metasediments exposed to the southwest of them to be a fault. That fault was removed from subsequent maps.

A.V. Okulitch (1979; Map B) (Figure 17) mapped the pelitic metasediments as part of the Slocan Group and the metavolcanics as Nicola Group rocks. Okulitch's tectonic map revealed that the contact had been mapped by 1979 and was then thought to be an unconformable contact.

Thompson and Unterschutz, (2004) mapped the whole area as Slocan Group metasedimentary rocks, and ignored the contact altogether.

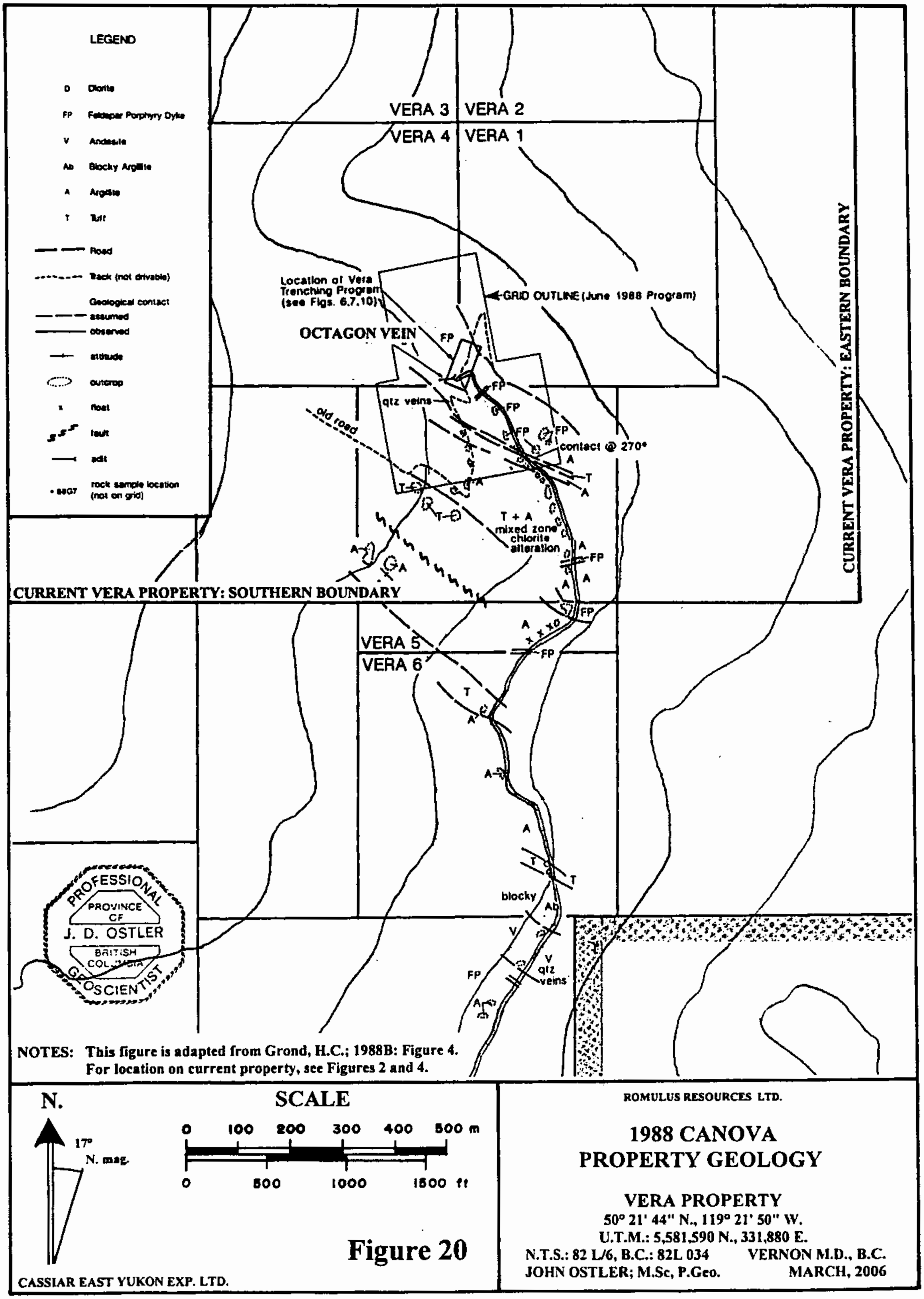
David Shaw (1988) spent a day walking the property in search of outcrop in September, 1987. His comments on the geology of the Vera property area were as follow:

> Outcrop on the property is extremely limited and confined to road-cut banks. Once away from the road/track on the property the vegetation becomes dense, the soil and till cover is well developed. Soil/surface cover slumping is evident but is too shallow to reveal the nature of the bedrock. The main (Octagon) showing is exposed in an east facing bank and consists of massive white quartz hosted by massive, porphyritic, augite andesite. The quartz distribution is fracture controlled, the main fracture orientation having a north-south strike direction and a moderate dip towards the west. The host rock is strongly jointed, the major joint orientations are 30/180 (dip/strike), 65/005, 85/280. (The writer assumes that Shaw used the G.S.C. convention of reporting dips to the right of strike). The three joint orientations are well exposed in the porphyry in a road bank upslope from the main showing.
>
> Shaw, David; 1988: pp. 3 and 6.

Helen C. Grond (1988A and B) mapped the rock exposures in the road cuts along the access road within 2 km (1.2 mi) of the Octagon trench (Figure 20). Her observations were as follow:

> The claims are underlaid by Upper Triassic Nicola Group volcanics and Upper Triassic Slocan Group sedimentary rocks. A dioritic intrusion, presumably of Cretaceous age occurs on the east side of Newport Creek ... Detailed mapping along the main road leading to the Vera (Octagon) showing, ... indicates that the argillites are intercalated with basaltic and andesitic tufaceous volcanic rocks and are cut by numerous feldspar porphyry dykes ranging from 2 to 100 metres (6.56 to 328 feet) wide. The pyroclastics consist mainly of mafic, crystalline tuffs with fragments up to 5 cm (2 inches) in diameter. Intense chloritization has occurred through the tufaceous unit.
>
> Grond, H.C.; 1988B: pp. 5-6.

The Vera property area remains essentially unmapped. It is interesting to note that the regional aeromagnetic high (Figure 19) coincides with a change in regional stratigraphy recorded on most regional geological maps (Figures 16 and 17). Perhaps the quartz-feldspar porphyry that hosts the Octagon showing is part of an extensive northwesterly trending rock unit that underlies much of the Vera property?



NOTES: This figure is adapted from Grond, H.C.; 1988B: Figure 4.
For location on current property, see Figures 2 and 4.

Figure 20

ROMULUS RESOURCES LTD.

1988 CANOVA PROPERTY GEOLOGY

VERA PROPERTY

50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.
N.T.S.: 82 L/6, B.C.: 82L 034 VERNON M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006

4.0 DEPOSIT TYPE SOUGHT ON THE VERA PROPERTY

4.1 Polymetallic Veins

The best understood mineralization in the Vera property area is the polymetallic vein system that is exposed in the trench at the Octagon showing. This is one of several such vein systems that have been explored northwest of the northern end of Okanagan Lake.

However, this may not be the only style of economic mineralization on the Vera property. The Octagon vein has an attitude of 210°/40 NW where it is exposed in the main trench. The strike of the vein is similar to the trend of both regional stratigraphy and some of the soil anomalies in the property area. Those soil anomalies and associated mineralized float may not necessarily be expressions of the same style of mineralization that is visible in the Octagon trench. Other types of mineralization that may be responsible for some of the soil geochemical anomalies across the Vera property area are polymetallic mantos and volcanogenic massive sulphide deposits.

More intense exploration is required to determine the sources of the soil anomalies and associated mineralized float that occur throughout the property area, particularly west of the Octagon showing area.

Polymetallic veins were described by D. V. Lefebure and B.N. Church as follows:

POLYMETALLIC VEINS Ag-Pb-Zn+/-Au I05

IDENTIFICATION

SYNONYMS: Clastic metasediment-hosted silver-lead-zinc veins, silver/base metal epithermal deposits.

COMMODITIES (BYPRODUCTS): Ag, Pb, Zn, (Cu, Au, Mn)

EXAMPLES (British Columbia (MINFILE # - *Canada/ International*):

- Metasediment host: Silvana (082FNW050) and Lucky Jim (082KSW023), Slocan-New Denver-Ainsworth district, St. Eugene (082GSW025), Silver Cup (082KNW027), Trout Lake camp; *Hector-Calumet and Elsa, Mayo district (Yukon, Canada), Coeur d'Alene district (Idaho, USA), Harz Mountains and Freiberg district (Germany), Pribram district (Czechoslovakia).*
- Igneous host: Wellington (082ESE072) and Highland Lass - Bell (082ESW030, 133), Beverdell camp; Silver Queen (093L002), Duthie (093L088), Cronin (093L127), Porter-Idaho (103P089), Indian (104B031); Sunnyside and Idorado, Silverton district and Creede (Colorado, USA), Pachuca (Mexico).

GEOLOGICAL CHARACTERISTICS

CAPSULE DESCRIPTION: Sulphide-rich veins containing sphalerite, galena, silver and sulphosalt minerals in carbonate and quartz gangue. These veins can be subdivided into those hosted by metasediments and another group hosted by volcanic or intrusive rocks. The latter type of mineralization is typically contemporaneous with emplacement of a nearby intrusion.

TECTONIC SETTINGS: These veins occur in virtually all tectonic settings except oceanic, including continental margins, island arcs, continental volcanics and cratonic sequences.

DEPOSITIONAL ENVIRONMENT / GEOLOGICAL SETTING:

- Metasediment host: Veins are emplaced along faults and fractures in sedimentary basins dominated by clastic rocks that have been deformed, metamorphosed and intruded by igneous rocks. Veins postdate deformation and metamorphism.
- Igneous host: Veins typically occur in country rock marginal to an intrusive stock. Typically veins crosscut volcanic sequences and follow volcano-tectonic structures, such as caldera ring-faults or radial faults. In some cases the veins cut older intrusions.

AGE OF MINERALIZATION: Proterozoic or younger, mainly Cretaceous to Tertiary in British Columbia.

HOST / ASSOCIATED ROCK TYPES: These veins can occur in virtually any host. Most commonly the veins are hosted by thick sequences of clastic metasediments or by intermediate to felsic volcanic rocks. In many districts there are felsic to intermediate intrusive bodies and mafic igneous rocks are less common. Many veins are associated with dykes following the same structures.

DEPOSIT FORM: Typically steeply dipping, narrow, tabular or splayed veins. Commonly occur as sets of parallel and offset veins. Individual veins vary from centimetres up to more than 3 m (9.8 ft) wide and can be followed from a few hundred to more than 1000 m (3,280 ft) in length and depth. Veins may widen to tens of metres in stockwork zones.

TEXTURE / STRUCTURE: Compound veins with a complex paragenetic sequence are common. A wide variety of textures, including cockade texture, colliform banding and crustifications and locally druzy. Veins may grade into broad zones of stockwork or breccia. Coarse-grained sulphides as patches and pods, and fine-grained disseminations are confined to veins.

ORE MINERALOGY [Principal and *subordinate*): Galena, sphalerite, tetrahedrite-tennanite, *other sulphosalts including pyragyrite, stephanite, bournonite, and acanthite, native silver, chalcopyrite, pyrite, arsenopyrite, stibnite.* Silver minerals often occur as inclusions in galena. *Native gold and electrum in some deposits.* Rhythmic compositional banding sometimes present in sphalerite. Some veins contain more chalcopyrite and gold at depth and Au grades are normally low for the amount of sulphides present.

GANGUE MINERALOGY [Principal and *subordinate*]:

- Metasediment host: Carbonates (most commonly siderite with minor dolomite, ankerite and calcite), quartz, *barite, fluorite, magnetite, bitumen.*
- Igneous host: Quartz, carbonate (rhodochrosite, siderite, calcite, dolomite), *sometimes specular hematite, hematite, barite, fluorite.* Carbonate species may correlate with distance from source of hydrothermal fluids with proximal calcium and magnesium-rich carbonates and distal iron and manganese-rich species.

ALTERATION MINERALOGY: Macroscopic wall rock alteration is typically limited in extent (measured in metres or less). The metasediments typically display sericitization, silicification and pyritization. Thin veining of siderite or ankerite may be locally developed adjacent to veins. In the coeur d'Alene camp a broader zone of bleached sediments is common. In volcanic and intrusive hostrocks the alteration is argillic, sericitic or chloritic and may be quite extensive.

WEATHERING: Black manganese oxide stains, sometimes with whitish melanterite, are common weathering products of some veins. The supergene weathering zone associated with these veins has produced major quantities of manganese. Galena weathers to secondary PB and Zn carbonates and Pb sulphate. In some deposits supergene enrichment has produced native and horn silver.

ORE CONTROLS: Regional faults, fault sets and fractures are an important ore control; however, veins are typically associated with second order structures. In igneous rocks the faults may relate to volcanic centers. Significant deposits restricted to competent lithologies. Dikes are often emplaced along the same faults and in some camps are believed to be roughly contemporaneous with mineralization. Some polymetallic veins are found surrounding intrusions with porphyry deposits or prospects.

GENETIC MODELS: Historically these veins have been considered to result from differentiation of magma with the development of a volatile fluid phase that escaped along faults to form the veins. More recently researchers have preferred to invoke mixing of cooler, upper crustal hydrothermal or meteoric waters with rising fluids that could be metamorphic, groundwater heated by an intrusion or expelled directly from differentiating magma. Any development of genetic models is complicated by the presence of other types of veins in many districts. For example, the Freiberg district has veins carrying F-Ba, Ni-As-Co-Bi-Ag and U.

COMMENTS: Ag-tetrahedrite veins, such as the Sunshine and Galena mines in Idaho, contain very little sphalerite or galena. These may belong to this class of deposits or possibly five-element veins. The styles of alteration, mineralogy, grades and different geometries can usually be used to distinguish the polymetallic from the stringer zones found below syngenetic massive sulphide deposits.

ASSOCIATED DEPOSIT TYPES:

- Metasediment host: Polymetallic mantos (M01).
- Igneous host: May occur peripheral to all types of porphyry mineralization (L01, L03, L04, L05, L08) and some skarns (K02, K03).

EXPLORATION GUIDES

GEOCHEMICAL SIGNATURE: Elevated values of Zn, Pb, Mn, Cu, Ba and As. Veins may be within arsenic, copper, silver, mercury aureoles caused by primary dispersion of elements into wallrocks or broader alteration zones associated with porphyry deposit or prospects.

GEOPHYSICAL SIGNATURE: May have elongate zones of low magnetic response and/or electromagnetic, self potential or induced polarization anomalies related to ore zones.

OTHER EXPLORATION GUIDES: Strong structural control on veins and common occurrence of deposits in clusters can be used to locate new veins.

ECONOMIC FACTORS

TYPICAL GRADE AND TONNAGE: Individual vein systems range from several hundred to several million tonnes grading from 5 to 1500 g/t (0.15 to 438 oz/ton) Ag, 0.5 to 20% Pb and 0.5 to 8% Zn. Average grades are strongly influenced by the minimum size of deposit included in the population. For B.C. deposits larger than 20000 t the average size is 161000 t with grades of 340 g/t (9.9 oz/ton) Ag, 3.47% Pb and 2.66% Zn. Copper and gold are reported in less than half the occurrences, with average grades fo 0.09% Cu and 4 g/t (0.12 oz/ton) Au.

ECONOMIC LIMITATIONS: These veins usually support small to medium-size underground mines. The mineralization may contain arsenic which typically reduces smelting credits.

IMPORTANCE: The most common deposit type in British Columbia with over 2000 occurrences; these veins were a significant source of Ag, Pb, and Zn until the 1960s. They have declined in importance as industry focused more on syngenetic massive sulphide deposits. Larger polymetallic vein deposits are still attractive because of their high grades and relatively easy beneficiation. They are potential sources of cadmium and germanium ...

Lefebure, D.V. and Church, B.N.
in:
Lefebure, D.V. and Höy, Trygve ed.; 1996, pp. 67-69.

4.2 Mineralization Northwest of Okanagan Lake between Equesis Creek and Salmon River

The area northwest of the northern end of Okanagan Lake is covered by Slocan Group rocks that host several polymetallic vein deposits. Those listed in the British Columbia mineral inventory (MINFILE) that are within 5 km (3 mi) of the Vera property area (Figure 19) are as follow:

MINFILE No. 082LSW013 SKOOKUM, ONA (Past Producer)

Location: U.T.M.: 5,580,752 N.
329,631 E.

The Skookum showing is located 13 kilometers (7.9 mi) northwest of Vernon on the north side of Newport Creek ...

A shear zone and associated quartz vein within Nicola Group (now assigned to Slocan Group) argillites and phyllites host silver, gold, lead, zinc and copper mineralization. A saccharoidal quartz vein, up to 4 metres (13.1 ft) thick; quartz stringers; quartz-filled tension gashes; and a graphitic shear zone host, pyrite, galena, sphalerite, chalcopyrite, tetrahedrite and native gold. Some sericite alteration is associated with the quartz veining.

The highest values came from the main quartz vein; high-grade samples, containing 30 to 40 per cent sulphides (mainly galena and tetrahedrite), assayed up to 10,998 gm/mt (320.8 oz/ton) silver ... Selected samples assayed up to 3 per cent copper, 10 percent lead and 7 per cent zinc ... Small shipments from 1936 to 1969, totaling 195 tonnes (214.5 tons) returned grades of about 430 gm/mt (12.5 oz/ton) silver and 6 gm/mt (0.18 oz/ton) gold. Systematic channel sampling averaged assays of 150 gm/mt (4.38 oz/ton) silver and 0.4 gm/mt (0.01 oz/ton) gold ...

MINFILE No. 082LSW016 PAYROLL (Showing)

Location: U.T.M.: 5,578,061 N.
331,662 E.

The Payroll showing is located 10 kilometers (6.1 mi) northwest of Vernon along the southwest bank of Newport Creek ...

A banded quartz vein within Nicola (now assigned to Slocan Group) sediments hosts silver, lead, gold and copper mineralization. Mineralization is more pronounced on the hangingwall where the vein is more vuggy and comprises galena and minor pyrite and chalcopyrite. The east-west striking vein dips south at about 45 degrees, averages about 0.8 metre (2.6 ft) thick and is traceable on surface for about 400 metres (1,312 ft). A sample of selected ore from the hangingwall assayed 1.37 grams per ton (0.04 oz/ton) gold, 1,217 grams per tonne (35.5 oz/ton) silver and 40.4 per cent lead ...

MINFILE No. 082LSW017 MITCHELL and COCHRANE (Showing)

Location: U.T.M.: 5,576,329 N.
330,376 E.

the Mitchell and Cochrane showing is located 9 kilometers (5.5 mi) northwest of Vernon north of Bradley Creek ...

Two quartz veins within Nicola (now assigned to the Slocan Group) argillite host lead, silver, copper and zinc. The parallel veins, averaging about 2 metres (6.6 ft) thick, carry disseminated pyrite, galena, chalcopyrite and sphalerite. The east-west striking veins dip steeply south and can be traced on surface for about 60 metres (197 ft). Sorted samples assayed up to 300 grams per tonne (8.8 oz/ton) silver and 15 per cent lead ... Sulphides also occur in the wallrocks.

Some exploration work was carried out in 1922.

MINFILE No. 082LSW079 LITTLE DUNCAN and PANORAMA (L. 904) NEWPORT, PAYROLL (l. 905) (Showing)

Location: U.T.M.: 5,579,153 N.
331,320 E.

The Little Duncan and Panorama showing is located 11 kilometers (7.9 mi) northwest of Vernon north of Newport (Deep) Creek ...

Quartz veins in Nicola Group (now assigned to the Slocan Group) argillaceous rocks host gold, silver, lead, zinc and copper mineralization. One vein carries disseminated galena, sphalerite, marcasite, purite, native sulphur and native gold. Galena carries about 34 grams 1.09 tr. oz) of silver for each per cent lead ... Representative sampling reported about 3 to 4 grams per tonne (0.09 to 0.12 oz/ton) gold ...

A second vein, by Newport Creek, is well mineralized with galena, sphalerite and minor pyrite and chalcopyrite.

By 1899, exploration work included a 10-metre (32.8-ft) shaft and 15-metre (49.2-ft) adit on the Little Duncan claim, and a 4-metre (13.1-ft) adit on the Panorama. The claims were Crown-granted in 1901.

4.3 Mineralization on the Vera Property

4.3.1 The Octagon Vein System

The Octagon vein system has been examined by: James J. Doherty in 1968, S.W. Ramani in 1969, K.L. Daughtry in 1980, A.D. Wilmot in 1985, Egil Livgard in 1986, David Shaw in 1987, Helen C. Grond in 1988, K.L. Daughtry for a second time in 1994, and William Gilmour in 1996.

Details of their findings are recorded in section 2.3 of this report and are not repeated in this section. What follows is a brief summary of the knowledge of the Octagon vein system.

The Octagon vein system is classified as a low sulphidation, polymetallic vein system. It is enriched in several metals including: gold, silver, copper, lead, zinc, and antimony. In the writer's opinion, the Octagon closely resembles the polymetallic veins that are exposed in Lardeau Group rocks between Poplar and Tenderfoot creeks north of Kootenay Lake.

At the Octagon, white milky quartz and the vein margins adjacent to it host an extremely variable mix of primary minerals: gold-bearing pyrite, feibergite (silver-rich tetrahedrite), argentiferous galena, chalcopyrite, and sphalerite being the most common. Other minerals such as argentite, and pyragyrite (ruby silver) have been noted by various examiners. Antimony contents, commonly in excess of 1% in this silver-enriched system, suggest to the writer that a pastel blue, silver-rich variety of stibnite, commonly confused with the galena with which it is associated, is also present in small quantities.

This uncommon variety of stibnite occurs in massive pods at the West Ridge showing west of Blue Lake at the head of Poplar Creek in the Lardeau area. Massive pastel blue stibnite and galena from that showing contained 16.1% antimony, 41.1% lead, and 1,539 gm/mt (44.9 oz/ton) silver (Spearing and Ostler, 1988).

Its position above the Tertiary-age weathering front adds to the complexity of its mineralogy. Weathering has resulted in the concentration of free gold and possibly native silver on near-surface fracture planes resulting in some of the bonanza grades reported from the Octagon trench. The hydrated carbonates azurite and malachite were common on late fracture planes before high-grading in the trench, and white to pale blue base-metal sulphates occur in weathered areas.

All of those who have examined the Octagon showing agree that the tenor of economic mineralization is extremely variable, and that it is concentrated in the marginal phases adjacent to white quartz bodies and in late fractures within the quartz. The milky, white quartz itself is almost barren.

Three vein occurrences have been reported in the Octagon showing area: the main vein and stringer zone, a vein near the switchback of the access road north of the main vein, and the "feeder" vein that was exposed in the access road directly east of and beneath the main vein.

When the main trench was enlarged to it's current size in 1988, the main vein and stringer zone was exposed for a length of 60 m (196.9 ft) (Grond, 1988B). A stringer zone comprising at least five parallel veins with other quartz lenses among them extends from the southern end of the trench to the lower end of an inclined shaft, located about 22 m (72.2 ft) north of it. High-grade silver mineralization is concentrated in wedges and pods of weathered vein gouge that contain abundant azurite and residual tetrahedrite among other minerals. The writer's sample T1 15mNHG was from one of those wedges. That sample contained 28.7 gm/mt (0.837 oz/ton) gold, 12,893 gm/mt (376.1 oz/ton) silver, 1.54% antimony, 3.19% copper, 3.72% lead, and 0.35% zinc among other metals (Table 12 in section 5.1 of this report , and Appendix 'A').

The adit terminates at a north-south striking, nearly vertical fault, the other side of which is unmineralized. It is possible the Octagon system is either fault-bounded or it may be disrupted by a set of northerly striking faults.

The stringer zone merges into a single massive white quartz vein at the adit, and maintains that form to near the northern end of the main trench. Both high-grade gold and silver assays have been associated with samples of mineralization taken by previous examiners, but unfortunately, the northern part of the main trench had been stripped clean of mineralization before the writer's examination of it. All of Helen Grond's (1988B) best assays from the northern part of the main trench came from samples containing abundant galena in white quartz (Table 8). Joseph Lawrence (pers. comm.) maintained that high-grade and native gold was invariably associated with galena-bearing quartz.

The second major vein exposure at the Octagon was examined by Egil Livgard (1986). It was covered up when the switch back was expanded and has not been reopened. Livgard took two channel samples from that exposure (Table 7). One across a 7-m (23-ft) thick quartz vein contained 0.270 gm/mt (0.008 oz/ton) gold and 25.03 gm/mt (0.73 oz/ton) silver. The other across a 4-m (13.1-ft) thick quartz vein contained 0.103 gm/mt (0.003 oz/ton) gold and 13.71 gm/mt (0.40 oz/ton) silver. The orientation, alignment and tenor of this northern vein indicates that it is probably a second exposure of the vein in the main Octagon trench.

A third quartz vein exposure is located on the access road east of and down hill from the main trench. That vein was examined both by A.D. Wilmot (1985) and David Shaw (1988). Shaw interpreted that vein to be a feeder zone to the main vein. He described it as follows:

> On the road below the main showing, there is a large road-cut bank within which is exposed a steep to vertically dipping, southwest/northeast striking, cleaved white quartz vein. The vein varies in width from a few centimeters to 1½ metres. When projected along strike to the southwest (upslope), the vein strikes into the main showing at its northern end ...
>
> Shaw, David; 1988: p. 6.

This may be the "lower cut" that A.D. Wilmot sampled in 1985 (Table 6). Wilmot's grab sample No. 497 contained 1.37 gm/mt (0.04 oz/ton) gold and 17.8 gm/mt (0.52 oz/ton) silver.

4.3.2 Mineralized material from West of the Octagon Vein

S.V. Ramani (1970) took some samples of float from unspecified locations that he described as follow:

> Float materials on the slope of the mountain consisting of malachite, azurite and argentite were noticed in a few places on this property. These are angular quartz rich argillites ...
>
> The exact origin of the float could not be determined, but it is reasonable to assume that they have suffered south-easterly migration, presumably from the peak of the mountain.
>
> Ramani, S.V.; 1970: p. 6.

Ramani's description of the mineralized pieces of float as argillites is significant. The rocks exposed in road cuts and trenches southwest of the Octagon area are argillite. The rock around the Octagon showing is quartz-feldspar porphyry. Although the description of the float (grab) samples is vague, the writer believes that these samples are associated with the southwestern 1996 soil anomaly (Figures 9 to 12).

Ramani's two un-numbered float samples were reported as containing the following concentrations of metals:

TABLE 11

1969 Sampling of Float on the May Claims by S.V. Ramani

Sample Description	Copper %	Lead %	Zinc %	Silver gm/mt oz/ton
grab	2.01	0.87	0.18	6,349 185.2
grab	3.67	1.09	0.51	12,684 370.0

A.D. Wilmot (1985) wrote:

I was advised by Mr. Lawrence that mineralized float and interesting geochemical anomalies were obtained over ground above the showings. The geochemical maps and report on this survey, if available, should be studied to determine if further testing of the anomalies by trenching or drilling would be feasible.

Wilmot, A.D.; 1985: p. 4.

J. Lawrence (pers. comm.) maintained that he was informed of the mineralized float by one of the prospectors who had worked in the area for Brown Overton Mines during the 1960s, and that he had not been able to following up on that information.

4.3.3 Untested Soil Geochemical and Geophysical Anomalies

The most extensive exploration target in the Vera property area is the aeromagnetic "ridge" that extends in a northwesterly direction from near the southeastern corner of the property area to beyond the aeromagnetic high, located near the property's northwestern corner (Figures 4 and 18).

Most of the area within a kilometer (0.61 mi) the Octagon working was soil-sampled during 1988 and 1996 (Figures 8 to 12). A very low frequency, electromagnetic (VLF EM) survey was conducted also on the soil grid during 1996 (Figure 13).

Two extensive soil and electromagnetic anomalies were found to flank the Octagon showing area. One was located about 200 m (656 ft) to the southwest of the Octagon trench, and the other was located about 150 m (492.1 ft) northeast of it. Although some metals had significant secondary down-slope transport distributions, those anomalies had well-defined primary linear northwesterly trends that extended along the slopes. Both anomalies were generally contained within the 58,100 gamma (nanotesla) contour on the flanks of the aeromagnetic "ridge".

The aeromagnetic "ridge" is untested by ground geophysical and geochemical surveys for a length of about 1.5 km (0.76 mi) from the northern boundary of the 1996 survey grid, past the aeromagnetic high to the northwestern corner of the Vera property.

Evidence of economic mineralization being related to the aeromagnetic "ridge" and accompanying soil-geochemical and geophysical anomalies are: the Octagon vein system, reports of highly mineralized float emanating from the southwestern soil anomaly, and the highly anomalous silt sample from the Irish Creek drainage directly down-drainage from the aeromagnetic high in the northwestern part of the property area.

5.0 CURRENT EXPLORATION

5.1 2005 Current Exploration on the Vera Property

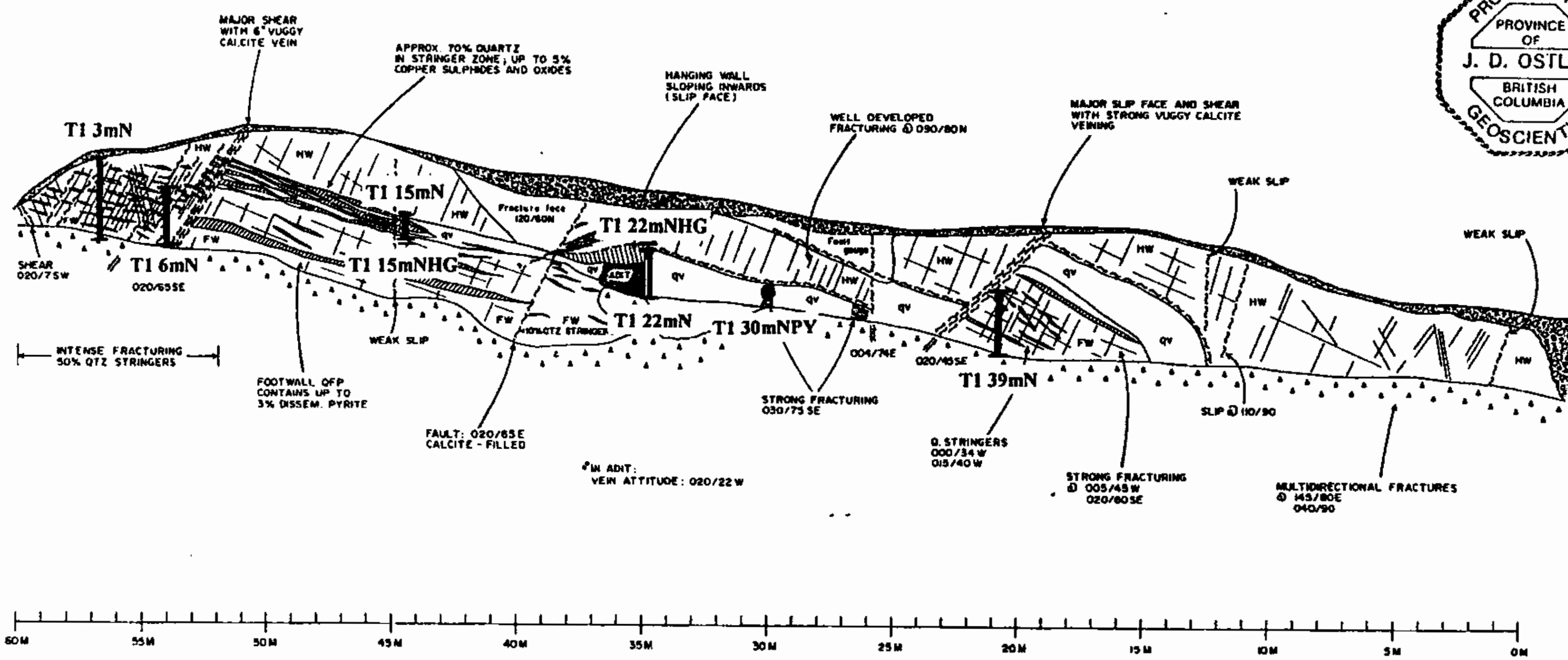
The 2005 exploration program on the Vera property comprised a total of 3.45 km (2.1 mi) of road brushing, and sampling of the Octagon trench.

Brush clearing by Joseph Lawrence, Barry Squinas, and Jason Lawrence was conducted on October 10, 2005. Brushing was continued and the Octagon workings were mapped sampled by Joseph Lawrence, Barrie Field-Dyte, and John Ostler; M.Sc., P.Geo. from October 25 to 26, 2005 (Table 13).

The access road from Rhoda Simla's ranch to the Octagon showing was brushed out to a width of 2 m (6.56 ft) to allow truck passage. The total area cleared was 3450 X 2 = 6900 m^2 or 0.69 ha.

A total of eight composite chip samples were taken from the western wall of the Octagon trench. The samples were packed and locked in plastic bags and conducted personally by the writer to the ALS Chemex Labs of North Vancouver, British Columbia where they were analyzed for 34 elements by induced coupling plasma technique (ICP). High-grade samples were re-assayed using fire assay and atomic absorption techniques. A summary of laboratory techniques and complete results comprise Appendix 'A' of this report.

NOTES: This figure is adapted from Grond H.C., 1988B: Figure 9.
(Figure 14 of this report)
For current sampling results, see Table 12 and Appendix 'A'.
For 1988 sampling plan and results, see Figure 15 and Table 8.
For location on the current property, see Figures 2, 4, and 20.



PROFESSIONAL GEOSCIENTIST
PROVINCE OF BRITISH COLUMBIA
J. D. OSTLER

LEGEND

Composite chip sample

Grab sample

T1 22mN Sample number

CASSIAR EAST YUKON EXP. LTD.

Figure 21

ROMULUS RESOURCES LTD.

2005 SAMPLING in the OCTAGON TRENCH

VERA PROPERTY
50° 21' 44" N., 119° 21' 50" W.
U.T.M.: 5,581,590 N., 331,880 E.
N.T.S.: 82 L/6, B.C.:82L 034 VERNON M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. MARCH, 2006

TABLE 12

2005 Sampling of the Octagon Workings by J. Ostler

Sample Number	Location and Description	Width Metres Feet	Gold gm/mt oz/ton	Silver gm/mt oz/ton
T1 3mN	quartz stringers and country rock at 3 m N	4.0 13.1	0.022 <0.001	0.6 0.03
T1 6mN	2.5-m (8.2-ft) of quartz stringers and country rock at 6 m N	2.5 8.2	Trace	0.8 0.02
T1 15mNHG	azurite, malachite, tetrahedrite, + black gouge in QF porphyry at 15 m N	0.05 (2 inches)	28.70 0.837	12,893 376.09
T1 15mN	white quartz vein above the high-grade zone at 15 m N	0.7 2.3	2.89 0.084	2,740 79.93
T1 22mN	white quartz vein at 22 m N	2.0 6.6	0.070 0.002	57.9 1.69
T1 22mNHG	rusty zone at the top of the quartz vein at 22 m N	0.05 (2 inches)	Trace	29.1 0.85
T1 30mNPY	galena-bearing quartz left over from high-grading at 30 m N	Grab	0.361 0.011	106.0 3.09
T1 39mN	quartz vein and stringer zone at 39 m N	2.0 6.6	0.008 <0.001	8.6 0.25

NOTE: For a summary of laboratory techniques and complete assay and analysis results, see Appendix 'A' of this report.

TABLE 13

Current Exploration Program: Time and Activity

Name	Mapping and Sampling	Road Brushing	Research, Data Comp., Reporting
Jason Lawrence Anahim Lake, B.C.		1	
Joseph Lawrence Cache Creek, B.C.	1	2	
John Ostler; M.Sc., P.Geo. West Vancouver, B.C.	1	1	18.75
Barrie Field-Dyte Burnaby, B.C.	1	1	
Barry Squinas Cache Creek, B.C.		1	
Total man-days	3	6	18.75

5.2 Contractors

The 2005 exploration program on the Vera property was conducted by the following contractors:

Cassiar East Yukon Expediting Ltd. 2224 Jefferson Avenue West Vancouver, British Columbia V7V 2A8 (604) 926-8454	Geological mapping, sampling, research and reporting
Joseph T. Lawrence 1315 Stanley Park Drive Cache Creek, British Columbia V0K 1H0 (250) 457-9919	Road brushing, project management
ALS Canada Ltd. 212 Brooksbank Avenue North Vancouver, British Columbia V7J 2C1 (604) 984-0221	Assay and analysis

5.3 Cost of 2005 Work

TABLE 14

Current Exploration Program: Contractors and Costs

Contractor and Item	**Cost Applied to Vera Property**	
Cassiar East Yukon Expediting Ltd.		
Wages:		
John Ostler; M.Sc., P.Geo: 20.75 days @ $400/day	$ 8,300.00	$ 8,300.00
Transport:		
Rental of 1-ton 4X4 truck: 2 days @ $75/day	$ 150.00	
Highway tolls (G.S.T. exempt)	20.00	
Gasoline and oil	$ 252.69	
	422.69	$ 422.69
Camp and Crew Costs:		
Hotel	$ 211.90	
Meals in transit	$ 178.20	
Field supplies	$ 107.26	
	$ 497.36	$ 497.36
Office and reporting Costs:		
Copies of maps and reports	$ 74.70	
Long Distance telephone + courier	$ 24.55	
Scale changes photocopy and report production	$ 89.42	
	$ 188.67	$ 188.67
		$ 9,408.72
Joseph T. Lawrence Exploration Services		
Wages:		
Joseph Lawrence; 3 days @ $300/day	$ 900.00	
Jason Lawrence; 1 day @ $200/day	$ 200.00	
Barry Squinas; 1 day @ $150/day	$ 150.00	
Barry Field-Dyte; 2 days @ $250/day	$ 500.00	
	$ 1,750.00	$ 1,750.00
Transport:		
Truck rental: 1 4 X 4 SUV; 1 day @ $50/day	$ 50.00	
Gasoline and oil	$ 62.10	
	$ 112.10	$ 112.10
Camp and Crew Costs:		
Meals in transit	$ 37.00	
Chain saw rental; 2 days @ $25/day	$ 50.00	
	$ 87.00	$ 87.00
		$ 1,949.10
ALS Canada Ltd.		
Analysis and assay: 8 samples ICP and assay for high copper and molybdenum concentrations	$ 395.82	$ 395.82
Cost of 2005 Exploration Work on the Vera property		**$11,753.64**
G.S.T.: 7% of $11,733.64		$ 821.35
Total Cost of the 2005 Exploration Program		**$12,574.99**

6.0 ESTIMATION OF RESOURCES, MINERAL PROCESSING AND EXTRACTION STUDIES

6.1 Historic Production from the Octagon Vein System and Estimation of Resources

During 1923 a shipment was made from the Octagon vein system. It comprised 1.8 tonnes (2 tons) of probably hand-sorted ore that contained 2,550 gm (82 tr. oz) silver and 62.2 gm (2 tr. oz) gold. That mineralization graded 1,405.6 gm/mt (41 oz/ton) silver and 34.3 gm/mt (1 oz/ton) gold (B.C. Min. Mines, Ann. Rept.; 1923: p. A383).

During 1985 Tri-pacific Resources Ltd. high-graded the Octagon trench and reportedly sent a 7-tonne (7.7 ton) shipment to the smelter at Trail, British Columbia. A note, hand written by Joseph Lawrence at the bottom of an October 8, 1985 Tri-pacific news release read:

> Latest assay Oct. 18 from bags that are being prepared for shipment. Gold .283 oz (9.7 gm/mt), Silver 351.5 oz (12,050 gm/mt) per ton, Antimony 1.07%, Copper 1.2%.

The writer assumes that the 1985 assays were generated from samples taken from bags before shipment. Smelter results are not available. However, assuming that the 1988 samples were an accurate reflection of those final smelter returns, then the known production history of the Octagon vein system would be tabulated as follows:

TABLE 15

Grade of Production from the Octagon Vein System

Year	Tonnage tonnes tons	Copper %	Gold gm/mt oz/ton	Silver gm/mt oz/ton	Antimony %
1923	1.8 2.0	?	34.5 1.005	1,416.7 41.3	?
1988	7.0 7.7	1.2	9.7 0.283	12,050 351.5	1.07
Total	8.8 9.7				

TABLE 16

Returns from Production from the Octagon Vein System

Year	Tonnage tonnes tons	Copper kg lb	Gold gm troy oz	Silver gm troy oz	Antimony kg lb
1923	1.8 2.0	?	62.2 2.0	2550 82.0	?
1988	7.0 7.7	12.0 26.4	67.9 2.18	12,050 351.5	10.7 23.5
Total	8.8 9.7				

The fact that none of this can be confirmed by the writer, is of no consequence to the potential value of the Vera property. This production is the result of two isolated high-grading campaigns conducted on a single mineral showing.

6.2 Mineral Processing and Extraction Studies

No mineral processing or extraction studies have been conducted upon any material from the Vera property area.

7.0 CONCLUSIONS AND RECOMMENDATIONS

7.1 Conclusions

Throughout its exploration history, the Octagon vein system has been the focus of attention in the area now covered by the Vera property. This was because of the native gold and very high-grade silver mineralization that has been recovered from it. However, the geophysical and geochemical expressions of the Octagon vein system are paltry compared with other soil-geochemical, magnetic and electromagnetic features in the property area.

The most extensive exploration target in the Vera property area is the aeromagnetic "ridge" that extends in a northwesterly direction from near the southeastern corner of the property area to beyond the aeromagnetic high, located near the property's northwestern corner.

Most of the area within a kilometer (0.61 mi) of the Octagon working was soil-sampled during 1988 and 1996. A very low frequency, electromagnetic (VLF EM) survey was conducted also on the soil grid during 1996.

Two extensive soil and electromagnetic anomalies were found to flank the Octagon showing area. One was located about 200 m (656 ft) to the southwest of the Octagon trench, and the other was located about 150 m (492.1 ft) northeast of it. Both anomalies were contained within the 58,100 gamma (nanotesla) contour on the flanks of the aeromagnetic "ridge".

The aeromagnetic "ridge" is untested by ground geophysical and geochemical surveys for a length of about 1.5 km (0.76 mi) from the northern boundary of the 1996 survey grid, past the aeromagnetic high to the northwestern corner of the Vera property. The anomalies in the southern part of the property area remain unexamined and untested.

Evidence of economic mineralization being related to the aeromagnetic "ridge" and accompanying soil-geochemical and geophysical anomalies are: The Octagon vein system, reports of highly mineralized float emanating from the southwestern soil anomaly, and the highly anomalous silt sample from the Irish Creek drainage directly down-drainage from the aeromagnetic high in the northwestern part of the property area.

The writer concludes that the aeromagnetic "ridge" and its accompanying soil-geochemical and electromagnetic anomalies are the primary exploration target in the Vera property area. The Octagon vein system is merely a small expression of mineralization along the aeromagnetic "ridge" and the associated soil geochemical and electromagnetic anomalies that transect the property area.

7.2 Recommendations

An exploration program comprising the following elements is recommended:

1. Access roads throughout the current property area should be renovated to increase exploration efficiency and open road-cut rock outcrops for prospecting and mapping.
2. The 1996 soil-geochemical and very low frequency electromagnetic (VLF EM) surveys should be extended to the northwestern corner of the Vera property.
3. All anomalies and road cuts should be carefully prospected and examined for mineralization.
4. Mineral occurrences should be opened up by trenching.

PROFESSIONAL
PROVINCE OF
JOHN D. OSTLER
BRITISH COLUMBIA
GEOSCIENTIST

John Ostler; M.Sc., P.Geo.
Consulting geologist

West Vancouver, British Columbia
March 22, 2006

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APPENDIX 'A'

METHODS AND RESULTS OF ANALYSES AND ASSAYS

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WEST VANCOUVER BC V7V 2P8

Finalized Date: 4-DEC-2005
Account: DYQ

CERTIFICATE VA05100544

Project: Vera
P.O. No.:
This report is for 8 Rock samples submitted to our lab in Vancouver, BC, Canada on 22-NOV-2005.
The following have access to data associated with this certificate:

JOHN OSTLER	J. OSTLER	

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
PUL-31	Pulverize split to 85% <75 um
CRU-QC	Crushing QC Test
SPL-21	Split sample - riffle splitter
CRU-31	Fine crushing - 70% <2mm
LOG-22	Sample login - Rcd w/o BarCode

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME-ICP41	34 Element Aqua Regia ICP-AES	ICP-AES
Ag-AA46	Ore grade Ag - aqua regia/AA	AAS
Cu-AA46	Ore grade Cu - aqua regia/AA	AAS
Pb-AA46	Ore grade Pb - aqua regia/AA	AAS
Ag-GRA21	Ag 30g FA-GRAV finish	WST-SIM
Au-AA23	Au 30g FA-AA finish	AAS
Au-GRA21	Au 30g FA-GRAV finish	WST-SIM

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This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:

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Finalized Date: 4-DEC-2005
Account: DYQ

Project: Vera

CERTIFICATE OF ANALYSIS VA05100544

Sample Description	Method / Analyte / Units / LOR	WEI-21 Recvd Wt. kg 0.02	Au-AA23 Au ppm 0.005	Au-GRA21 Au ppm 0.05	ME-ICP41 Ag ppm 0.2	ME-ICP41 Al % 0.01	ME-ICP41 As ppm 2	ME-ICP41 B ppm 10	ME-ICP41 Ba ppm 10	ME-ICP41 Be ppm 0.5	ME-ICP41 Bi ppm 2	ME-ICP41 Ca % 0.01	ME-ICP41 Cd ppm 0.5	ME-ICP41 Co ppm 1	ME-ICP41 Cr ppm 1	ME-ICP41 Cu ppm 1
T1 3mN		2.80	0.022		0.6	0.25	27	<10	50	<0.5	<2	0.53	<0.5	2	9	4
T1 6mN		2.34	<0.005		0.8	0.21	18	<10	40	<0.5	<2	3.64	<0.5	2	34	3
T1 15mN		1.52	2.89		>100	0.17	85	<10	30	<0.5	<2	0.24	45.6	2	7	7900
T1 15mNHG		0.82		28.7	>100	0.22	363	<10	20	<0.5	<2	0.13	296	4	20	>10000
T1 22mN		1.18	0.070		57.9	0.10	10	<10	10	<0.5	<2	0.12	1.8	1	16	192
T1 22mNHG		0.64		<0.05	29.1	0.43	35	<10	60	<0.5	<2	0.24	1.1	5	6	194
T1 30mNPY		0.28	0.361		>100	0.02	59	<10	10	<0.5	<2	0.01	1.3	2	99	71
T1 39mN		1.50	0.008		8.6	0.17	13	<10	30	<0.5	<2	0.33	0.6	1	14	26

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Finalized Date: 4-DEC-2005
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Project: Vera

CERTIFICATE OF ANALYSIS VA05100544

Sample Description	Method / Analyte / Units / LOR	ME-ICP41 Fe % 0.01	ME-ICP41 Ga ppm 10	ME-ICP41 Hg ppm 1	ME-ICP41 K % 0.01	ME-ICP41 La ppm 10	ME-ICP41 Mg % 0.01	ME-ICP41 Mn ppm 5	ME-ICP41 Mo ppm 1	ME-ICP41 Na % 0.01	ME-ICP41 Ni ppm 1	ME-ICP41 P ppm 10	ME-ICP41 Pb ppm 2	ME-ICP41 S % 0.01	ME-ICP41 Sb ppm 2	ME-ICP41 Sc ppm 1
T1 3mN		1.07	<10	<1	0.12	<10	0.03	240	1	0.05	5	230	4	0.02	<2	1
T1 6mN		0.95	<10	<1	0.07	<10	0.21	268	<1	0.05	4	160	17	0.04	<2	1
T1 15mN		1.44	<10	<1	0.04	<10	0.03	322	1	0.04	6	120	5310	0.12	2280	1
T1 15mNHG		2.00	<10	3	0.06	<10	0.02	127	3	0.05	6	140	>10000	0.37	>10000	1
T1 22mN		0.60	<10	<1	0.04	<10	0.01	77	<1	0.03	4	60	254	0.01	88	<1
T1 22mNHG		1.68	<10	<1	0.18	10	0.02	257	<1	0.06	9	470	188	0.04	90	2
T1 30mNPY		1.38	<10	<1	0.01	<10	<0.01	36	<1	0.01	10	20	354	0.51	136	<1
T1 39mN		0.99	<10	<1	0.08	<10	0.01	162	<1	0.04	4	140	73	0.01	9	1

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Finalized Date: 4-DEC-2005
Account: DYQ

Project: Vera

CERTIFICATE OF ANALYSIS VA05100544

Sample Description	Method / Analyte / Units / LOR	ME-ICP41 Sr ppm 1	ME-ICP41 Ti % 0.01	ME-ICP41 Tl ppm 10	ME-ICP41 U ppm 10	ME-ICP41 V ppm 1	ME-ICP41 W ppm 10	ME-ICP41 Zn ppm 2	Ag-AA46 Ag ppm 1	Cu-AA46 Cu % 0.01	Pb-AA46 Pb % 0.01	Ag-GRA21 Ag ppm 5
T1 3mN		18	<0.01	<10	<10	3	<10	22				
T1 6mN		390	<0.01	<10	<10	3	<10	25				
T1 15mN		19	<0.01	<10	<10	3	<10	2050	>1500			2740
T1 15mNHG		54	<0.01	<10	<10	3	<10	3500	>1500	3.19	3.72	>10000
T1 22mN		8	<0.01	<10	<10	1	<10	100				
T1 22mNHG		24	<0.01	<10	<10	4	<10	691				
T1 30mNPY		2	<0.01	<10	<10	1	<10	108	106			
T1 39mN		12	<0.01	<10	<10	2	<10	68				

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Finalized Date: 11-JAN-2006
Account: DYQ

CERTIFICATE VA05113556

Project: Vera
P.O. No.:
This report is for 1 Rock sample submitted to our lab in Vancouver, BC, Canada on 23-DEC-2005.
The following have access to data associated with this certificate:
JOHN OSTLER

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
FND-02	Find Sample for Addn Analysis

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Sb-AA08	Sb - KClO3/HCl digestion AA	AAS
Ag-CON01	Ag Concentrate	

To: CASSIAR EAST YUKON EXPEDITING LTD.
ATTN: JOHN OSTLER
2224 JEFFERSON AVE
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This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:

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Finalized Date: 11-JAN-2006
Account: DYQ

Project: Vera

CERTIFICATE OF ANALYSIS VA05113556

Sample Description	Method / Analyte / Units / LOR	Sb-AA08 / Sb / % / 0.01	Ag-CON01 / Ag / ppm / 0.7
T1 15mNHG		1.54	12893.0

APPENDIX 'B'

CERTIFICATE OF QUALIFICATION

I, John Ostler, of 2224 Jefferson Avenue in the City of West Vancouver, Province of British Columbia do hereby certify:

That I am a consulting geologist with business address at 2224 Jefferson Avenue, West Vancouver, British Columbia;

That I am a graduate of the University of Guelph in Ontario where I obtained my Bachelor of Arts degree in Geography (Geomorphology) and Geology in 1973, and that I am a graduate of Carleton University of Ottawa, Ontario where I obtained my Master of Science degree in Geology in 1977;

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

That I have been engaged in the study and practice of the geological profession for over 30 years;

I have examined and explored many polymetallic vein systems British Columbia. From 1980 to 1984 I prospected Slocan silver veins for various clients. From 1985 to 1986 I investigated polymetallic veins associated with the Iva Fern re-mobilized massive sulphide and at the Great Dane system in southeastern British Columbia for Agincourt Explorations Inc. (one of my own public companies). From 1987 to 1988 I conducted exploration on several polymetallic vein systems in the Poplar Creek area (Lardeau) for Ambergate Explorations Inc. (one of my own public companies). In 1990, I explored the Goodenough and Grey Copper ploymetallic vein systems near Sandon, B.C. for Avril Explorations (one of my own companies). From 1991 to present, I have examined several polymetallic vein properties for various clients.;

That this report entitled The Vera Property, dated March 22, 2006, is based on data in the literature of the Vera property and work personally conducted by me on the Vera property from October 25 to 26, 2005;

That I am the sole author of this report and all sources of information not based on my personal knowledge of the Vera property area are referenced in a standard format. In my opinion, the record of previous exploration on the Vera property areas is reasonably accurate and correct;

That in matters concerning legal title to the Vera property areas and on economic, environmental, and legal aspects of developing a mine in British Columbia, I disclaim responsibility. I am not licenced to practice law in the Province of British Columbia;

That I have no interest in the Vera property area, nor in the securities of Romulus Resources Ltd. nor do I expect to receive any. I am independent of Romulus Resources Ltd. as defined by Section 1.5 of National Instrument 43-101.

PROFESSIONAL
PROVINCE OF
JOHN D. OSTLER
BRITISH COLUMBIA
GEOSCIENTIST

John Ostler; M.Sc., P.Geo.
Consulting geologist

West Vancouver, British Columbia
March 22, 2006.