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MINISTER OF FINANCE, PROVINCE OF B.C.  
GOVERNMENT AGENT GRAND FORKS  
ACCOUNT #09-77411  
00570-010  
DEC 29 2006  
LOCATION ID: 20036  
CANADIAN IMPERIAL BANK OF COMMERCE  
P.O. BOX 670  
GRAND FORKS, B.C. 00570-010

**Prospecting  
Report**

**Golden Ribbon Claims**

514401  
514463

**Boundary District**  
NTS 82E/016

Lat:49°09'13" N Long:118°52'13" W  
(at approximate center of property)

Greenwood Mining Division

British Columbia, Canada

Prepared for:

**Richard Dallibar**  
3-19422 Fife Rd  
Christina Lake, B.C V0H 1E3  
and  
**Ron Ritco**  
121 Sagamore Ave  
Grand Forks, B.C V0H 1H0

Date: Dec 21, 2006

By: Steven W Cannon, B.Sc, Geo  
1555 Cemetary Rd Po Box 104  
Rock Creek B.C

GEOLOGICAL SURVEY BRANCH  
2007

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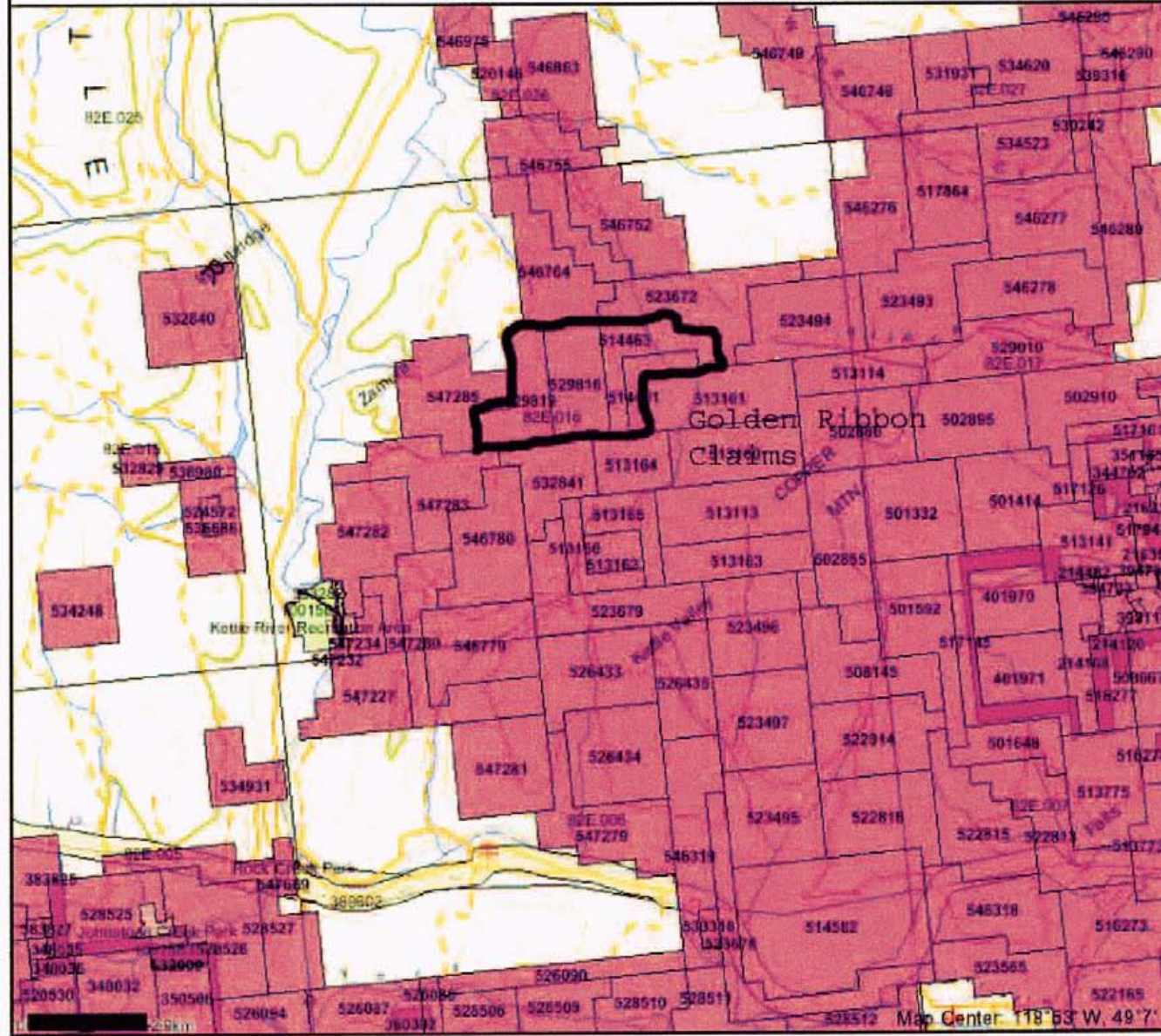
## **List of Tables**

Table 1. Tenure numbers and Property ownership

3

# Golden Ribbon Claims Overview Map

## Legend

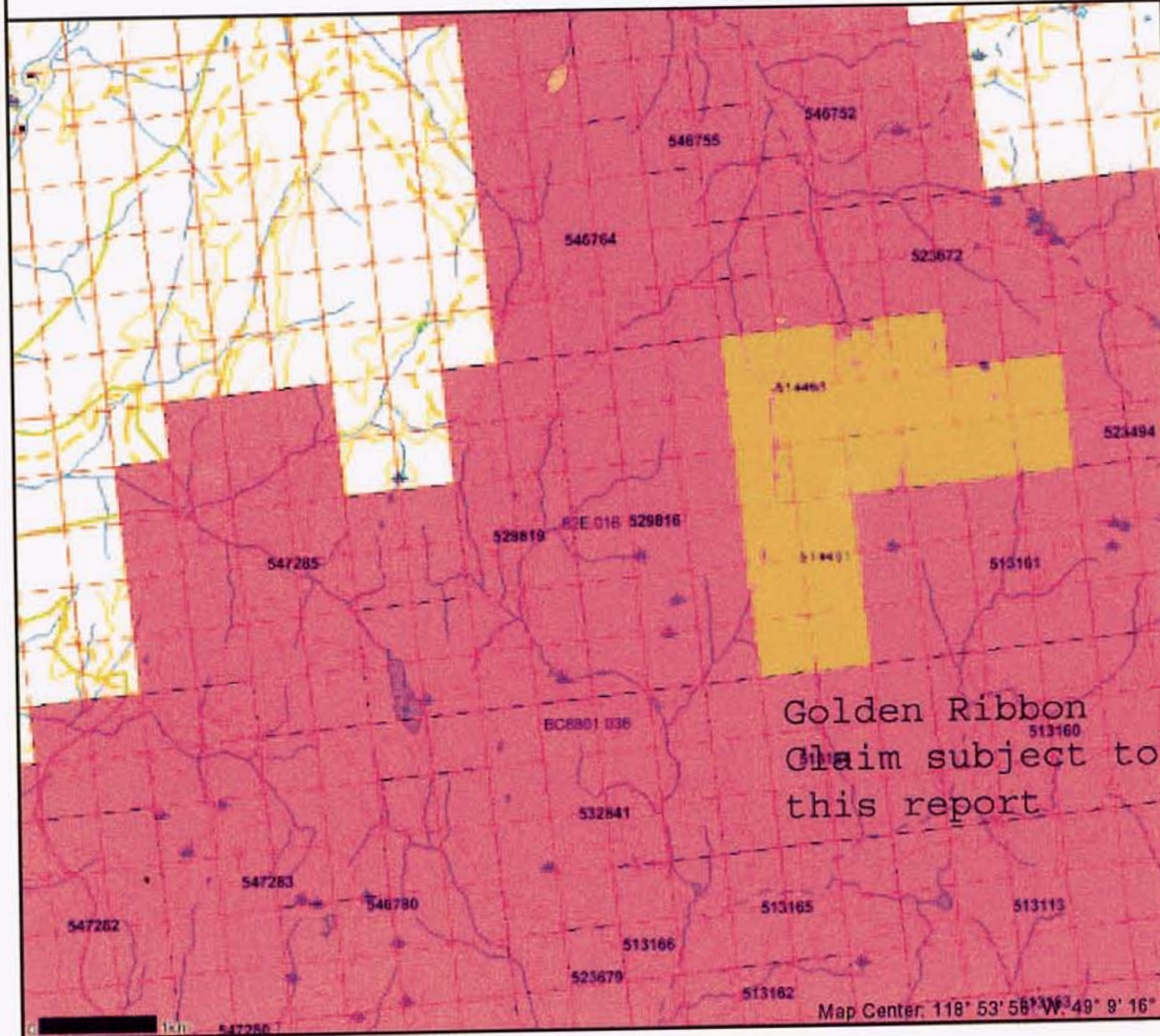


- Indian Reserves
- National Parks
- Parks
- Mineral Tenures
- Reserves (State)
- Place Claim Designation
- Place Claim Designation
- No Mining Reserves
- Conditional Reserve
- Release Required Reserve
- Surface Road Rights
- Recreation Area
- Others
- Mining Divisions
- BCOS Grid
- Gridlines (1:250K)
- Contour - Index
- Contour - Intermediate
- Asset Location
- Local Submarine Contour
- Annotation (1:250K)
- Transportation - Roads (1:250K)
- Airport
- Aviation - Seaplane
- Ferry Route
- Waterport
- Seaplane Base
- Air Field
- Airport
- Air Route - Conditional Minimum
- Airport Abandoned
- Transportation - Lines (1:250K)
- Ferry Route
- Aerial Corridor
- Road (Gravel Unimproved) - 1 Lane
- Road (Gravel Unimproved) - 2 Lanes
- Road - Paved (Unimproved) - Not Graveled - 1 Lane
- Road - Paved (Unimproved) - Not Graveled - 2 Lanes
- Road - Paved (Lane 2) - More Unimproved
- Road (Unimproved)
- Road - Local Access Only Weather
- Road (Winter Road)
- Road - Paved Lane 2 - Unimproved
- Road - Paved Lane 2 - Unimproved S/C
- Road - Paved Gravel across Non Standard
- Road - Gravel
- Gateway (Historic)
- Cut (Roadway)
- Trail
- Canal

Scale: 1:150,000  
DO NOT USE FOR NAVIGATION

# Golden Ribbon Claims Map

## Legend



- Indian Reserves
- National Parks
- Parks
- Mineral Title Grid
- Mineral Tenures
- Reserves (Sites)
- Placer Claim Designation
- Placer Lease Designation
- No Mining Reserve
- Conditional Reserve
- Release Required Reserve
- Surface Restriction
- Recreation Area
- Others
- Mining Divisions
- BCGS Grid
- Contours (1:250K)
- Contour - Index
- Contour - Intermediate
- Area of Excision
- Areas of Indefinite Contours
- Transportation - Points (TRIM)
- Wetland
- Transportation - Lines (TRIM)
- Airfield
- Airport
- Airstrip
- Airport Abandoned
- Ferry Route
- Road (Gravel Undivided) - 1 Lane
- Road (Gravel Undivided) - 2 Lanes
- Road (Gravel Undivided) - UPC - 1 Lane
- Road (Gravel Undivided) - UPC - 2 Lanes
- Road (Paved Divided) - Not Elevated - 1 Lane Each Way
- Road (Paved Divided) - Not Elevated - 2 Lanes Each Way
- Road (Paved Divided) - UPC - Not Elevated - 2 Lanes Each Way
- Road (Paved Undivided) - Not Elevated - 1 Lane
- Road (Paved Undivided) - Not Elevated - 2 Lanes
- Road (Paved Undivided) - Not Elevated - 4 Lanes
- Road (Paved Undivided) - UPC - Not Elevated - 4 Lanes
- Road (Unimproved)
- Cut (Roadway)
- Encasement of Roadway
- Ecut
- Bridge - Foot
- Bridge - Trestle
- Tunnel
- Bridge
- Rail Line (Double Track)
- Rail Line (Multiple Track)
- Rail Line (Single Track)

Golden Ribbon  
Claim subject to  
this report

Scale: 1:50,000

DO NOT USE FOR NAVIGATION

Map Center: 118° 53' 56" W, 49° 9' 16" N

## 1.0 Summary

### 1.1 Property Location and Description

The Golden Ribbon claims are located about 10 km north-east of Rock Creek in the Kettle River valley (Figure 1). The claims are located at the headwaters of the Fiva Cr, Nicholson Cr and Wallace Cr drainages. The property is accessed via the Wallace Cr or Fiva Cr Forest Service roads utilizing old logging roads and skid trails. The terrain is moderate to steep near drainages but generally of lesser gradient with open to moderately timbered areas on the east and west slopes and more densely forested on the northern slopes. Logging has recently opened the area to better outcrop identification and access.

### 1.2 Property Definition and Ownership

The properties applicable to this report are tabulated in the following table 1. The two claims represent only a small portion of the Golden Ribbon claim group (Figure 2.)

| Tenure Number | Tenure Type | Claim Name    | Owner        |             | Map Number | Good To Date | Area   |
|---------------|-------------|---------------|--------------|-------------|------------|--------------|--------|
| 514401        | Mineral     | GOLDEN RIBBON | 137443 (50%) | 137442(50%) | 082E       | 2007/jun/12  | 147.89 |
| 514463        | Mineral     | GOLDEN RIBBON | 137443 (50%) | 137442(50%) | 082E       | 2007/jun/13  | 316.87 |

Table 1. \* Anniversary with acceptance of report

### 1.2 History

A number of historic claims were staked in the area near and contained within the Golden Ribbon claims. The first were referenced in the 1902 Minister of Mines Annual Report. These were the Klondike (L2584), Nordak (L2585), Bristol Boy (L2586), Dominion (L2587) and No 2.(L2588). The area has be staked a number of times during the 70's, 80's and most recently a detailed soil sampling and geochemistry program on the Dominion 96 property, Assessment Report (24803) during 1996. The targets of the exploration work in the past were pyritized massive sulfide beds within the volcanic rock occurring on the property and epithermal deposit style silicification. A more detailed description of the history of the area can be found in Assessment Report ARIS 24803, and ARIS 25479 by Linda Caron.

### **1.3 Scope of works**

During the 2005 field season, the Golden Ribbon claims were prospected to locate new mineral occurrences and to reexamine, sample and assay previous occurrences on the property. A 10 day prospecting program by Ron Ritco and Richard Dellibar was undertaken. Each cell unit was examined by locating outcrop, obtaining samples and returning the samples to their business, were an on the ground grid was constructed with placement of samples in the grid at there approximate sampled location. This grid is located at Ron Ritco's residence. To attempt to fulfill the prospecting report requirements, Steven Cannon examined the rock sample provided in this form. Description of the lithology present within each claim grid cell was performed to classify the geology of that cell. Since no GPS coordinates could be provided for the samples, an overall description of the cell geology is provided.

## **2.0 Geology and Structure**

The Greenwood area has been regionally mapped by Monger (1967), Little (1983) Church (1986) and most recently by Fyles (1990). A series of thrust slices composed of Paleozoic rocks of the Attwood and Knob Hill group are mapped resting above a basal metamorphic complex. Fyles(1990) interprets more than five thrust units with gentle north east dipping structure. Commonly, they are marked by interpreted altered ophiolite suite serpentinite bodies call listwanite formed within the thrust faults. Some locations demonstrate the thrust faults as older Knob Hill Group rocks resting above Attwood Group rocks. Complex north-east and north trending high angle normal faults place Tertiary rock in contact with Paleozoic rocks in many areas. Three distinct intrusive events can be seen penetrating the sequence, the Cretaceous Nelson intrusive, the Coryell intrusive and the Jurassic Lexington Porphyry. The Knob Hill Group rocks are represented mainly by chert, greenstone and serpentinite while the Attwood Group rocks are mainly siltstone, limestone, argillite and porphyritic andesite.

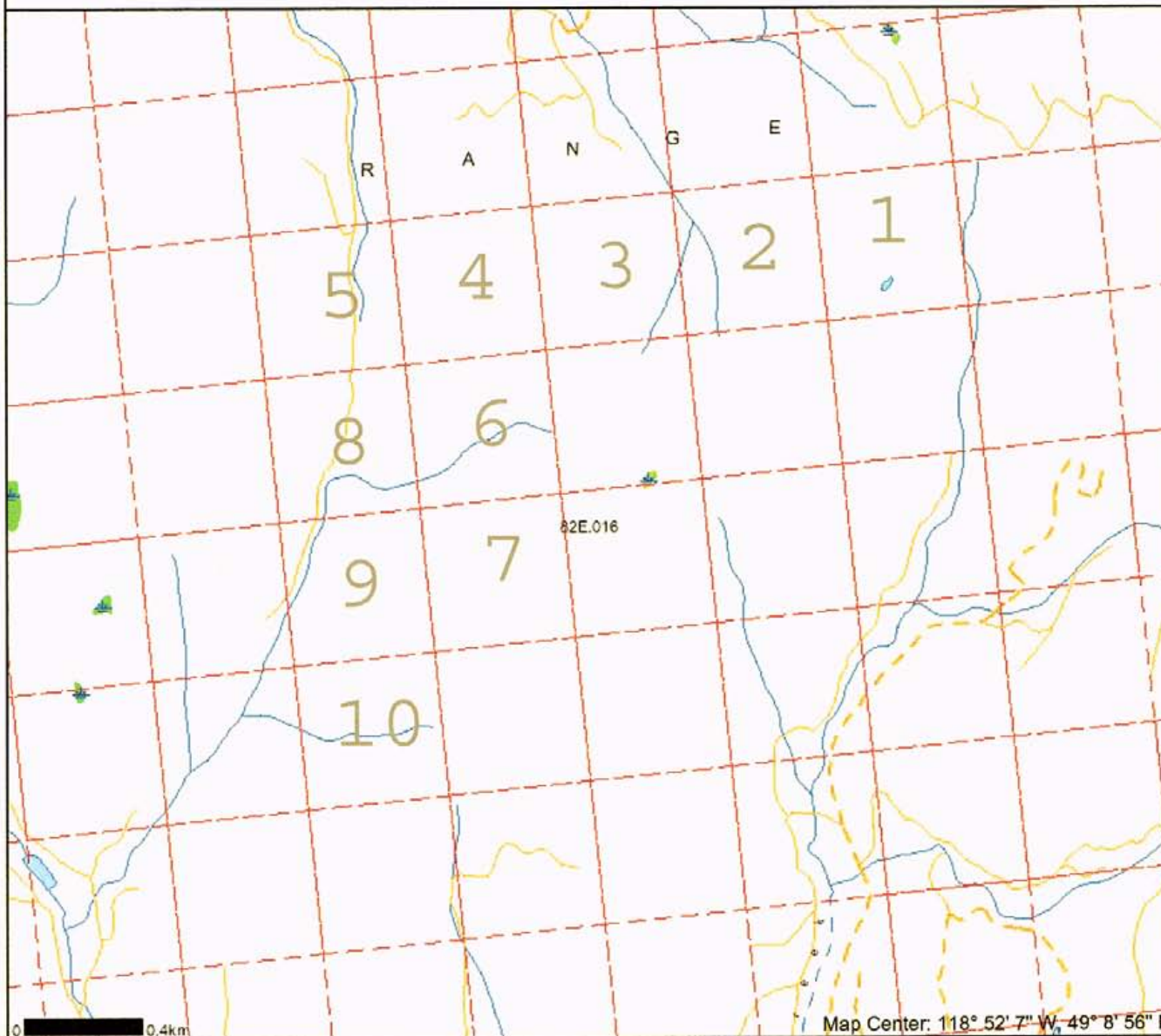
Prospecting on the Golden Ribbon claims reveals a number of old workings (adit, shafts and pit) exposing massive pyrite/pyrrhotite with elevated zinc, copper, and gold values Caron (1996) .The zones are massive sulfide mineralization with a gentle east dip up to 2 meter in thickness. Areas of epithermal style quartz also occur in the Kettle River arkose sandstones. In cell area #10, a large outcrop shows this style in fine sandstone or siltstone. Previous geochemistry indicated low gold values in these silicified structures Caron (1996).

## **3.0 Prospecting results**

The property concerned was prospected during the 2005 field season with samples collected for assay. Results are likely to be similar to results obtained by the rock sampling and geochemistry program over the Dominion #1 claim Caron (1998). The

# Index Map of Prospected Claims

# Legend



- Indian Reserves
- National Parks
- Parks
- Mineral Titles Grid
- Reserves (Sites)
- Placer Claim Designation
- Placer Lease Designation
- No Staking Reserve
- Conditional Reserve
- Release Required Reserve
- Surface Restriction
- Recreation Area
- Others
- Mining Divisions
- Integrated Cadastral Fabric
- BCGS Grid
- Annotation (1:20K)
- Transportation - Points (TRIM)
- Helipad
- Transportation - Lines (TRIM)
- Airfield
- Airport
- Airstrip
- Airport, Abandoned
- Ferry Route
- Road (Gravel Undivided) - 1 Lane
- Road (Gravel Undivided) - 2 Lanes
- Road (Gravel Undivided) - U/C - 1 Lane
- Road (Gravel Undivided) - U/C - 2 Lanes
- Road (Paved Divided) - Not Elevated - 1 Lane Each Way
- Road (Paved Divided) - Not Elevated - 2 Lanes Each Way
- Road (Paved Divided) - U/C - Not Elevated - 2 Lanes Each Way
- Road (Paved Undivided) - Not Elevated - 1 Lane
- Road (Paved Undivided) - Not Elevated - 2 Lanes
- Road (Paved Undivided) - Not Elevated - 4 Lanes
- Road (Paved Undivided) - U/C - Not Elevated - 4 Lanes
- Road (Unimproved)
- Cut (Roadway)
- Embankment/Fill (Roadway)
- Trail
- Bridge - Foot
- Bridge - Trestle
- Tunnel
- Bridge
- Rail Line (Double Track)
- Rail Line (Multiple Track)
- Rail Line (Single Track)
- Rail Line - Abandoned Track
- Spur
- Transportation - Airfield (EBM)
- Air Facility

Scale: 1:20,000

**DO NOT USE FOR NAVIGATION**

0 0.4km

Map Center: 118° 52' 7" W, 49° 8' 56" N



areas prospected are shown in the index map, figure 3, with the cells numbered to index the lithology descriptions. Since the samples were placed within a cell representing the actual location at Ron Ritco's residence, orientations, structural measurements and lithology relationships could not be described (ie contact relations or foliation directions).

### **3.1 Lithology descriptions**

#### **Cell #1**

The rocks within this cell were volcanic rocks mostly porphyritic rhyolite and andesite with abundant zeolite or calcite filled vesicles. Limonite alteration within the andesite occurs near small mineralized wisps of pyrrhotite and pyrite. Overall mineralization is low.

#### **Cell#2**

The rocks within this cell were volcanic rocks mostly porphyritic rhyolite and andesite with abundant zeolite or calcite filled vesicles. Limonite alteration within the andesite occurs near small mineralized wisps of pyrrhotite and pyrite. Overall mineralization is low.

Hematite rich alteration within shales and siltstone occurs along with some minor chert.

#### **Cell#3**

The rocks within this cell are becoming more mafic with greenstones and chert most abundant with more pronounced pyrrhotite in small blebs in the altered volcanics. There is much stronger limonite staining from weathering of the iron bearing minerals.

#### **Cell#4**

The rocks are predominantly black argillite with reddish hematite alteration. In the center of the cell is limonite rich siltstone breccia. Mafic intrusives (basaltic andesite) are also present.

#### **Cell#5**

This cell contains limonite stained quartzite, black siltstone and chert. A diorite intrusive occurs in the northern area of the cell.

#### **Cell#6**

The cell begins showing the massive sulfide strata. The southern border is massive pyrrhotite (samples totally degraded). Abundant hematite altered volcanic occur likely pillowed basalt along with limonite stained laminated siltstones.

#### **Cell#7**

The cell contains predominantly grey chert, banded black argillite and chert and an outcrop of pyroxenite intrusive likely a dyke.

#### **Unit #8**

The cell contains blue/green chert, limonite stained quartzite and chert and black chert. In the south of the cell is limonite stained greenstone.

#### Unit #9

The cell contains limonite stained black argillite, grey siltstone and Epithermal style quartz . In the vicinity is potassic altered volcanics likely associated with the epithermal style quartz. The rocks show clear near surface style silicification found at hot spring surface vents described as brecciated microcrystalline quartz showing secondary silicification.

#### Unit#10

The cell contains mostly altered volcanics shown as black hematite and goethite surfaced, highly brecciated flows. Likely flow breccia or volcanoclastics deposits. Biotite rich andesite also occurs likely as an intrusive dyke system.

## 4.0 Conclusion and Recommendations

It is recommended that in future, GPS locations be taken at all sample locations with adequate field note to allow for more accurate geological description. The Golden Ribbon claims represent an area of potential massive sulfide and epithermal style mineralization. At present, only low precious metal values have been found but further work including trenching and geochemical analysis of prospective zones including the epithermal style quartz and massive sulfides bodies is warranted.

## References

- Caron, L.,(1998) Assessment report on Ground Magnetometer survey, Whales Group, ARIS #25479
- Caron, L (1997) Assessment Report on 1996 Rock, soil, and silt sampling programs, Dominion Property. ARIS#24803
- Church, B.N., (1986) Geological Setting and Mineralization in the Mount Attwood-Phoenix Area of the Greenwood Mining Camp, B.C MEMPR Paper1986-2
- Fyles, J.T., (1990) Geology of the Greenwood- Grand Forks area, British Columbia- NTS 82/1,2. British Columbia Ministry of Energy, Mines and Petroleum Resources Open File 1990-25
- Little, H.W., (1983)Geology of the Greenwood Map area, British Columbia , GSC Paper 79-29
- Monger, J.W.H., (1967) Early Tertiary Stratified Rocks, Greenwood Map Area (82E/2), British Columbia. GSC Paper1967-42

## Appendix

### Statement of Costs

#### Labour

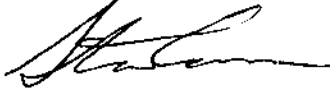
|   |                |           |
|---|----------------|-----------|
| 2 men @10 days                            | \$225/day each | \$4500.00 |
| Pickup 4X4@10 days                        | \$70/day       | \$700.00  |
| Chainsaw @ 10 days                        | \$30/day       | \$300.00  |
| Report Preparation and Sample Description |                |           |
| Steven W Cannon                           | 2days@\$400.00 | \$800.00  |
| Total                                     |                | \$6300.00 |

## **Statement of Qualifications**

I, Steven W Cannon of Rock Creek British Columbia , Canada do hereby certify as follows:

1. I am a independent exploration GeoScientist residing at 1555 Cemetary Rd  
Rock Creek B.C
2. I have a B.Sc in Physic (1993) and a B.Sc in Earth Science (2006) from Simon  
Fraser University.
3. I have worked in the mineral exploration industry since 1999.
4. I am familiar with the Golden Ribbon property but I have no direct or indirect  
interest in the Golden Ribbon property.

Steven W Cannon



Date: Dec 22, 2006

DATE SUBMITTED NOV 03/06 COPY

REPORT OF PHYSICAL EXPLORATION AND DEVELOPMENT  
Section 15 - Mineral Tenure Act Regulation

|   |  |  |
|---|--|--|
| 1. Event number:<br>4086358                   | 2. Tenure number(s):<br>514401 514463                | 3. Type of Tenure:<br><input checked="" type="checkbox"/> Mineral, or<br><input type="checkbox"/> Placer |
| 4. Recorded holder:<br>137443 137442          | Address:<br>121 SAGAMORE AVE GRAND FORKS B.C V0H 1H4 | Phone:<br>250 442-0867   |
| 5. Operator:<br>OWNERS                        | Address:<br>3 1942 FIFE CHRISTINA LAKE B.C V0H 1E3   | Phone:<br>250 447-9157   |
| 6. Report author:                             | Address:   | Phone:   |
| 7. Qualifications of operator:<br>PROSPECTORS |  |  |

|  |   |
|--|---|
| 8. Brief summary of work activity on claim(s) in recent years: | PROSPECTING , GRID LINES , GRAB SAMPLES |
|--|---|

NEW WORK (Attach additional sheets if more space is required)

|   |   |
|---|---|
| 9. Start date:<br><br>Stop date:  | 10. Tenure number(s) of claim(s) that work was performed on:<br><br>514401 514463 |
| 11. Detailed written description of the work activity and results obtained:<br>(If ground control or survey work is being claimed please attach plan(s) as required by Section 15 of the Regulations) |   |
| 12. Metric dimensions of workings:<br>(Open cuts, adits, pits, shafts, trenches)  |   |
| 13. Amount of material excavated and tested or processed:<br>(metric units)   | 500 Kg of samples.  |
| 14. Geographic location of work sites:<br>(access description, map numbers, map coordinates)<br><br>Attach 1:10,000 scale MTO map   | Logging roads - wagon trails  |

Continue on following page

|  |  |
|--|--|
| 15. Was GPS used to map work sites?<br>If yes, specify make and model: <b>NO</b> | 16. Work site(s) marking (flagging, cut lines, other): <b>NO</b> |
| 17. Are photographs of work sites attached?<br><b>NO</b>                         | 18. Was Notice of work filed? <b>NO</b><br>Permit number:        |

**COST STATEMENT**

| 19. Expense(s):                            | Total Hours | Hourly Rate         | Daily Rate | Total(s) (\$) |
|--|-------------|---------------------|------------|---------------|
| Labour cost: (specify type)                |             | <del>1100/DAY</del> | 225/DAY    | 4500          |
| PROSPECTOR x 2 10 DAYS                     |             |                     |            |               |
| Equipment & Machinery cost: (specify type) |             |                     |            |               |

| 20. Transportation:<br>(specify type) | Rate(s)                 | Days / Distance | Total(s) (\$) |
|---------------------------------------|-------------------------|-----------------|---------------|
| 4x4 TRUCK                             | \$ 70/DAY ALL INCLUSIVE | 10 DAYS         | 700           |
| HUSQVARNA CHAIN SAW                   | 30/DAY ALL INCLUSIVE    | 10 DAYS         | 300           |
| Lodging / Food:                       |                         |                 |               |
| Other: (specify)                      |                         |                 |               |

|                                       |  |
|---------------------------------------|--|
| <b>Total costs:</b>                   |  |
| <b>Amount claimed for assessment:</b> |  |

  
 (Signature of Recorded Holder / Agent)

**NOV 3/06**  
 (Date)

**Please ensure you attach the map.  
 This report must be submitted within 30 days of the date  
 you registered the exploration and development work in MTO.**

Submit the report to any Government Agent, Mineral Titles Office, or you can mail to:  
 Mineral Titles Branch  
 Ministry of Energy, Mines and Petroleum Resources  
 300 - 865 Hornby Street  
 Vancouver, BC V6Z 2G3