	
GEOPHYSICAL	L/GEOCHEMICAL REPORT
	ON
	TION and RESISTIVITY SURVEYS
	AND AN
MMI SOIL GE	EOCHEMISTRY SURVEY
	OVER THE
NORT	HWESTERN PART
	OF THE
WOOD GRO	OUP MINERAL CLAIMS
	ON MINES AREA
KAMLOOPS MINING	DIVISION, BRITISH COLUMBIA
LOCATED: N. N.	Northwest property corner is 12 km 240°E of the center of the city of Kamloops
R. C.	50° 36'North Latitude, 120°33' West Longitud
	NTS: 92I/9W and 92I/10E
VRITTEN FOR:	GREEN VALLEY MINE INCORPORATE
	LAKEWOOD MINING CO. LTD.
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DATED:	10 2007
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SUMMARY

MMI (mobile metal ion) soil sampling along with grid emplacement was carried out during the exploration season of 2005 within a reconnaissance grid area emplaced within the northwestern part of the property. The grid area covered the Dorado, Corona, Twin Lake, and Dam 5 zones. The Wood Claim Group is located on Cherry Creek just to the south of the Afton Mine and to the immediate west of the Coquihalla Freeway within the Kamloops Mining Division of B.C.

The main purpose of the soil sampling was to locate mineralization similar to that of the nearby Afton Mine, which occurs within the Iron Mask intrusive, as well as to locate any other possible deposits that may occur within other rock types. The Afton mineralization consists of disseminated native copper and copper sulphides as well as other disseminated sulphides with associated gold, silver, and palladium values. The more specific purpose was to follow up on MMI soil sample anomalies as well as an airborne gamma ray spectrometry survey and magnetic survey anomalies.

The MMI survey consisted of 551 samples. These were bagged and sent to SGS Laboratories in Toronto, Ontario for analysis where 51 were tested for 9 elements and 500 were tested for 38 elements. The results for five of these, namely, gold, silver, copper, cobalt, and nickel, were divided by their respected mean background values to obtain a value called a response ratio. Stacked histograms were then made for each survey line and contour plans were also made for each of the metals.



CONCLUSIONS

- 1. The mean background level is unusually high within the survey area for gold and copper. This is indicative that the underlying rock-types contain higher than normal amounts of gold and copper and that it is more likely that gold and copper mineralization occurs within the area.
- 2. The soil survey has revealed a very strong gold anomaly with associated copper and silver anomalous values at the northern end of lines 700W through to 2975W.



RECOMMENDATIONS

- 1. The MMI sampling should be continued but in a more detailed manner, preferably every 50 meters on lines 100 meters apart. This will help determine the true trends of the various anomalous responses on the different survey lines
- 2. Induced polarization and resistivity surveying should be carried out across the various anomalous responses. Geophysical surveying such as this will help determine depths as well as help define drill targets.

GEOPHYSICAL/GEOCHEMICAL REPORT

ON

INDUCED POLARIZATION and RESISTIVITY SURVEYS

AND AN

MMI SOIL GEOCHEMISTRY SURVEY

OVER THE

NORTHWESTERN PART

OF THE

WOOD GROUP MINERAL CLAIMS

AFTON MINES AREA

KAMLOOPS MINING DIVISION, BRITISH COLUMBIA

INTRODUCTION AND GENERAL REMARKS

This report discusses survey procedure, compilation of data, interpretation methods, and the results of an induced polarization/resistivity survey as well as a mobile metal ion (MMI) survey carried out over Dorado, Corona, Twin Lake, and Kam 5 target zones occurring within the northwest part of the Wood Group Mineral Claims belonging to Lakewood Mining Co. Ltd. and Green Valley Mine Incorporated. The property is located on Cherry Creek within a few hundred meters at the closest point south of the Afton Mine and to the immediate west of the Coquihalla Freeway within the Kamloops Mining Division, British Columbia.

The exploration was carried out by a Geotronics crew of up to 10 men, under supervision of the writer, during the exploration season of 2006.

The general purpose of exploration on this property is to locate sulphide mineralization similar to that of the nearby Afton Mine, which occurs within the Iron Mask intrusive, as well as to locate any other possible deposits that may occur within the Nicola volcanics. The Afton mineralization consists of disseminated native copper and copper sulphides as well as other disseminated sulphides with associated gold, silver, and palladium values.

MMI stands for mobile metal ions and describes ions, which have moved in the weathering zone and that are weakly or loosely attached to surface soil particles. MMI, which requires special sampling and testing techniques, are particularly useful in responding to mineralization at depth probably in excess of 700 meters. It also is not affected by glacial till,



while standard soil sample techniques are. MMI is characterized in having a high signal to noise ratio and therefore can provide accurate drill targets. However, it may also move along fault lines and therefore could show the causative source to be laterally moved from where it actually is.

PROPERTY AND OWNERSHIP

The Wood Group is comprised of 10 mineral claims covering a total area of 6,866.045 hectares described as follows and as shown on the Claim Map, fig. 2.

Claim Name	Tenure #	Expiry Date	No. Units	Area (ha)
CAMP	218587	2011/JUN/13		500
MONARCH	396557	2011/SEP/24		150
CORONA	503540	2012/JAN/14		512.523
CORONA 2	504010	2012/JAN/17		164.062
Corona 3	508614	2012/MAR/10		164.023
	515333	2009/APR/04		1497.439
	515335	2010/MAR/08		1416.581
	515339	2010/JAN/21		430.883
	515354	2009/APR/26		1559.024
	516119	2011/AUG/01		471.51

*The expiry date for the these claims assumes the assessment work that this report describes will be accepted for assessment credits

The Wood Claim Group is owned 50% each by Lakewood Mining Co. Ltd and by Green Valley Mine Incorporated with both companies being located in Langley, British Columbia.

LOCATION AND ACCESS

The Wood Claim Group is located 17 km due west of the city of downtown Kamloops on the northeastern slope of Chuwhels Mountain.

The geographical coordinates for the center of the property are 50° 36' north latitude and 120° 33' west longitude with the UTM coordinates being 5608000 m N and 675000 m E. The NTS index is 92I/10E and 92I/9W, and the BCGS index is 092I058 and 092I068.

Access to the northwestern part of the claim group is gained by traveling about 19 km west from downtown Kamloops along the Trans Canada Highway to a turnoff that runs southerly.



About 3 km southerly is a "Y". One takes the left and travels a further 4 km to the northern boundary of the Wood Group.

Access to the northeastern part of the property is best gained by traveling southerly along the Coquihalla Freeway from Kamloops to the Inks Lake exit. The property is to the immediate south and west from this point. Roads varying from gravel to dirt occur throughout the Wood Claim Group giving it excellent access for any 4-wheel drive vehicle.

PHYSIOGRAPHY

The Wood Group is found within the Thomson Plateau, which is a physiographic unit of the Interior Plateau System. The Thompson Plateau consists of gently rolling upland of low relief for the most part. On the Wood Claim Group the elevations vary from 720 meters (2360 feet) along the northern edge of the property at Ned Roberts Creek and at Alkali Creeks, to 1,900 meters (6,235 feet) at the peak of Chuwhels Mountain within the southern part of the property. Steep to moderate slopes to gently rolling hills with variable soil cover blanket much of the property. The steep slopes occur mostly within the southern part of the property.

The main water sources are Cherry Creek, which flows northeasterly and northerly through the western portion of the claims, and Alkali Creek, which flows northerly through the eastern portion of the claims. Also three small lakes, the first called Dam Lake occurring within the northeastern part of the property, the second called Twin Lake occurring along the north central boundary, and the third called Chuwhels Lake occurring along the south central boundary.

Tree cover is generally that of coniferous forest, varying from open to thick, with grasslands as well as some thick second growth.

Glaciers occupied the Thompson Plateau and thus much of the claim area is covered by glacial drift, which can become quite deep over the flatter areas.

The climate in the Kamloops area is semi-arid, and thus the precipitation is low, about 25 to 28 centimeters (10 to 11 inches). Temperatures vary from the high extreme in summer of around 40°C to the low in winter of around -30°C, though the usual temperature during the summer days would be 15°C to 25°C and that in winter would be -10°C to 5°C.

PREVIOUS WORK

Work was done on the property during and after the Afton staking rush of the '70's. It consisted mainly of magnetic, IP, and resistivity surveys as well as soil sampling and geological mapping. Many of the targets were drill tested.



GEOLOGY

The oldest rocks of the area are those on the property being of the Nicola Group, which is of Upper Triassic Age. The rock types composing this group are greenstone, andesite, basalt, agglomerate, brecoia, tuff, minor argillite, limestone and eonglomerate.

The next rock group in decreasing age sequence is the Jurassic Coast Intrusives that outcrop throughout the Nicola volcanics. The rock types are granite, granodiorite, and gabbro; or syenite, monzonite, diorite, and gabbro of the Iron Mask Batholith. The Iron Mask Batholith trends northwesterly across the northeastern part of the property.

The Tertiary volcanics, mainly basalt, of the Kamloops Group are the youngest rocks occurring on the property

Mineralization

The many copper occurrences in the general area are found both within the Iron Mask Batholith and the older, intruded Nicola rocks close to the batholith. Generally, they occur with veins, impregnations, stockworks, and mineralized shear zones in the country rock with the principle copper minerals being chalcopyrite and bornite as well as some chalcocite, cuprite, azurite and malachite. Additional minerals that often occur with the copper are magnetite and pyrite. There have been shipments of ore, though small, from many of the prospects. The largest producer of these was the Iron Mask Mine, which shipped a total of 189,230 tons of ore. Another small producer was the Copper King, located about eight kilometers north-northwest of the Wood Group. Its values ran about 4.4 % copper and 0.8 oz/ton gold.

The area became the center of one of the hottest staking rushes in Canada when significant mineralization was discovered on the Afton property in the early '70's. Eventually, the discovery became an ore deposit that was mined from 1977 to 1988 by Teck. At the beginning of production, Afton had drill-proven ore reserves of 30.84 million tonnes grading 1.0% copper, 0.58 ppm gold, and 4.19 ppm silver. The main mineral form was native copper and chalcocite with minor covellite and chalcopyrite found within an intrusive breccia at the contact of the Nicola volcanics. The pit is located about 2 km north of the northern border of the Wood Property.

Currently, DRC Resources have discovered a new mineral body that has a combined size of measured and estimated 68.7 million tonnes, grading 1.68% copper equivalent using copper at \$0.85/lb, gold at \$375/oz, silver at \$5.25/oz, and palladium at \$200/oz, all US prices. The mineralization occurs below the old Afton Pit and extends in a southwesterly direction for over 1000 meters.

INDUCED POLARIZATION AND RESISTIVITY SURVEYS

(a) Instrumentation

The transmitter used was a BRGM model VIP 4000. It was powered by a Honda 6.5 kW motor generator. The receiver used was a six-channel BRGM model Elrec-6. This is state-of the-art equipment, with software-controlled functions, programmable through a keyboard located on the front of the instrument. It can measure up to 6 chargeability windows and store up to 2,500 measurements within the internal memory.

(b) Theory

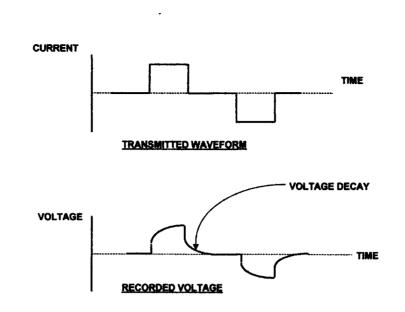
When a voltage is applied to the ground, electrical current flows, mainly in the electrolyte-filled capillaries within the rock. If the capillaries also contain certain mineral particles that transport current by electrons (mostly sulphides, some oxides and graphite), then the ionic charges build up at the particle-electrolyte interface, positive ones where the current enters the particle and negative ones where it leaves. This accumulation of charge creates a voltage that tends to oppose the current flow across the interface. When the current is switched off, the created voltage slowly decreases as the accumulated ions diffuse back into the electrolyte. This type of induced polarization phenomena is known as electrode polarization.

A similar effect occurs if clay particles are present in the conducting medium. Charged clay particles attract oppositely-charged ions from the surrounding electrolyte; when the current stops, the ions slowly diffuse back to their equilibrium state. This process is known as membrane polarization and gives rise to induced polarization effects even in the absence of metallic-type conductors.

Most IP surveys are carried out by taking measurements in the "time-domain" or the "frequency-domain".

Time-domain measurements involve sampling the waveform at intervals after the current is switched off, to derive a dimensionless parameter, the chargeability "M", which is a measure of the strength of the induced polarization effect. Measurements in the frequency domain are based on the fact that the resistance produced at the electrolyte-charged particle interface decreases with increasing frequency. The difference between apparent resistivity readings at a high and low frequency is expressed as the percentage frequency effect, or "PFE".

The quantity, apparent resistivity, p_a , computed from electrical survey results is only the true earth resistivity in a homogenous sub-surface. When vertical (and lateral) variations in electrical properties occur, as they almost always will, the apparent resistivity will be influenced by the various layers, depending on their depth relative to the electrode spacing. A single reading, therefore, cannot be attributed to a particular depth.



The ability of the ground to transmit electricity is, in the absence of metallic-type conductors, almost completely dependent on the volume, nature and content of the pore space. Empirical relationships can be derived linking the formation resistivity to the pore water resistivity, as a function of porosity. Such a formula is Archie's Law, which states (assuming complete saturation) in clean formations:

$$R_o = O^{-2} R_w$$

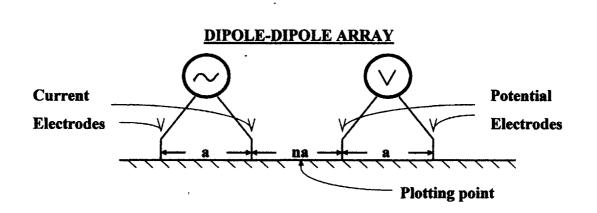
Where: R_o is formation resistivity R_w is pore water resistivity O is porosity

(c) Survey Procedure

Four IP/resistivity survey lines were carried out as shown on the plan map. Grid emplacement, including line cutting, was put in as the survey was being carried out. It was intended for lines 47+00E and 48+00E to each be surveyed further to the southwest and to the northeast but rock bluffs limited the surveying in both these directions.

The IP and resistivity measurements were taken in the time-domain mode using an 8second square wave charge cycle (2-seconds positive charge, 2-seconds off, 2-seconds negative charge, 2-seconds off). The delay time used after the charge shuts off was 80 milliseconds and the integration time used was 1,760 milliseconds divided into 10 windows.

The array chosen was the dipole-dipole, shown as follows:



The lines run in a due northeast direction (45°E) and are 100 meters apart. The electrode separation, or 'a' spacing, and reading interval was chosen to be 50 meters read to 12 separations, which is the 'na' in the above diagram, for all three lines. The 12 separations give a theoretical depth penetration of about 350 meters, or 1150 feet.

Stainless steel stakes were used for current electrodes as well as for the potential electrodes.

The surveying was done on the following lines in the order as shown and to the following lengths.

LINE NUMBER	SURVEY STATIONS	SURVEY LENGTH	SURVEY DATE	MAP NUMBER
15+00W	30N to 630N	600 m	Nov '04	GP-1
15+00W	30N to 630N	600 m	Nov '04	GP-1
18+00W	30N to 630N	600 m	Nov '04	GP-2
20+00W	210N to 930N	720 m	Nov '04	GP-3
21+00W	210N to 750N	540	Nov '04	GP-4
22+00W	210N to 1230N	1,020 m	May '04	GP-5
23+00W	270N to 1110N	840 m	May '04	GP-6
24+00W	150N to 1170N	1,020 m	May '04	GP-7
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The total amount of IP and resistivity surveying carried out during November, 2004, was 2,460 meters and the total amount during May, 2005, was 6,120 meters for a total amount of 8,580 meters.



(d) Compilation of Data

All the data were reduced by a computer software program developed by Geosoft Inc. of Toronto, Ontario. Parts of this program have been modified by Geotronics Surveys Inc. for its own applications. The computerized data reduction included the resistivity calculations, pseudosection plotting, survey plan plotting and contouring.

The chargeability (IP) values are read directly from the instrument and no data processing is therefore required prior to plotting. However, the data is edited for errors and for reliability. The reliability is usually dependent on the strength of the signal, which weakens at greater dipole separations. In the case of this survey, many of the values at greater dipole separations and therefore at greater depths, had to be edited out because of weak signals due to the very low resistivity values.

The resistivity values are derived from current and voltage readings taken in the field. These values are combined with the geometrient factor appropriate for the dipole-dipole array to compute the apparent resistivity. The resistivity data were relatively reliable to the 12 separations.

All the data have been plotted in pseudosection form at a scale of 1:10,000. One map has been plotted for each of the three pseudosections, as shown on the above table and in the Table of Contents. The pseudosection is formed by each value being plotted at a point formed from the intersection of a line drawn from the mid-point of each of the two dipoles. The result of this method of plotting is that the farther the dipoles are separated, the deeper the reading is plotted. The resistivity pseudosection is plotted on the upper part of the map for each of the lines, and the chargeability pseudosection is plotted on the lower part.

All pseudosections were centoured at an interval of 0.5 milliseconds for the chargeability results, and at a logarithmic interval to the base 10 for the resistivity results.

The self-potential (SP) data from the IP and resistivity surveys were plotted and profiled above the two pseudosections for each line at a scale of 1 cm = 100 millivolts with a base of zero millivolts. It is not expected that the SP data will be important in the exploration of the property, especially with the dipole length used, hut considering that the data was taken, it was plotted and profiled for its possible usefulness.

MMI SOIL SAMPLING

(a) Sampling Procedure

The survey lines were emplaced while the sampling was being carried out by blazing trees and by blaze orange flagging. The samples were picked up every 50 meters and these spots were marked by a 60 cm wooden picket with an aluminum tag stapled to it and the grid coordinates marked thereon.



The MMI sampling totaled 551 samples.

The sampling procedure was to first remove the organic material from the sample site $(A_0 \text{ layer})$ and then dig a pit over 25 cm deep with a shovel. Sample material was then scraped from the sides of the pit over the measured depth interval of 10 centimeters to 25 centimeters. About 250 grams of sample material was collected and then placed into a plastic Zip-loc sandwich bag with the sample location marked thereon. The 111 samples were then packaged and sent to SGS Minerals located at 1885 Leslie Street, Toronto, Ontarlo. (This is only one of two labs in the world that do MMI analysis, the other being in Perth, Australia where the MMI method was developed.)

(b) Analytical Methods

At SGS Minerals, the testing procedure begins with weighing 50 grams of the sample into a plastic vial fitted with a screw cap. Next is added 50 ml of the MMI-M solution to the sample, which is then placed in trays and put into a shaker for 20 minutes. (The MMI-M solution is a neutral mixture of reagents that are used to detach loosely bound ions of any of the 38 elements from the soil substrate and formulated to keep the ions in solution.) These are allowed to sit overnight and subsequently centrifuged for 10 minutes. The solution is then diluted 20 times for a total dilution factor of 200 times and then transferred into plastic test tubes, which are then analyzed on ICP-MS instruments.

Results from the instruments for the 38 elements are processed automatically, loadcd into the LIMS (laboratory information management system which is computer software used by laboratories) where the quality control parameters are checked before final reporting.

(c) Compilation of Data

Three to four elements were chosen out of the 38 reported on and these were gold, silver, and copper, and on some lines, cobalt. The mean background value was calculated for each of the three or four elements and this number was then divided into the reported value to obtain a figure called the response ratio. A stacked histogram was then made for each of the ten lines of samples of the response ratios as shown on figures #4 through to #13, respectively.

In addition, a plan map was made for each of three metals, being gold, silver, copper, , on maps GC-1 to GC-3, respectively. On each map, the data was plotted and contoured at a logarithmic interval.

DISCUSSION OF RESULTS

The background calculated for gold and copper is unusually high. For gold it was 0.1 ppb which is twice that calculated for results from various MMI surveys on other properties. For



copper, it was 575 ppb, which is twice that calculated elsewhere. The result is that the response ratios are lower for these two metals than those calculated on most other properties.

The high backgrounds indicate that the underlying rock-types contain high amounts of copper and gold relative to the surrounding area and thus suggest that the area is prime for copper and gold mineralization.

The MMI sampling has revealed anomalous results throughout the grid area. However, due to the reconnaissance nature of the survey, it is difficult to determine trends in the anomalous responses. This is especially true considering that the survey lines are up to 800 meters apart and consisting of a station spacing of 50 meters. This tends to bias the contouring perpendicular to the survey line direction which in this case is northeast. Thus the bias direction of the anomaly could be wrong and it thus may be some other direction. In other words, with a closer spacing the anomalies on one line may connect differently with those of the adjacent line than those suggested by this reconnaissance survey.

A very strong gold anomaly occurs at the northeastern (grid north) ends of lines 700W through to 2975W. The values are often above 40 time background and up to 120 times background. There is correlation with copper and silver anomalous results.

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GEOPHYSICIST'S CERTIFICATE

I, DAVID G. MARK, of the City of Surrey, in the Province of British Columbia, do hereby certify that:

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

I am a Consulting Geophysicist of Geotronics Consulting Inc., with offices at $6204 - 125^{\text{th}}$ Street, Surrey, British Columbia.

I further certify that:

- 1. I am a graduate of the University of British Columbia (1968) and hold a B.Sc. degree in Geophysics.
- 2. I have been practicing my profession for the past 38 years, and have been active in the mining industry for the past 41 years.
- 3. This report is compiled from data obtained from induced polarization, resistivity and MMI soil sample surveying along with grid emplacement carried out by a crew of Geotronics Surveys headed by me over a grid within the northwestern part of the Wood Claim Group during the exploration season of 2006.
- 4. I am a director of Green Valley Mine Incorporated and in Lakewood Mining Co. Ltd., and I hold options in each company for 250,000 shares. However, I will not be receiving any interest as a result of writing this report.

OFESSIO MARK SCIEN

David G. Mark, P.Geo. Geophysicist

May 12, 2006



AFFIDAVIT OF EXPENSES

MMI soil sample surveying along with grid emplacement was carried out over the northwestern portion of Wood Claim Group, which occurs on and around Cherry Creek, located 17 km due west of the city of Kamloops, B.C, during the exploration season of 2006 to the value of the following:

MOB/DEMOB:(at cost)		
Crew wages	\$1,400.00	
Truck rental and gas	600.00	
Room and board	275.00	
TOTAL	\$2,275.00	\$2,275.00
FIELD:		
IP/Resistivity Survey, 5-man crew, 26 days @	\$61,100.00	
IP/Resistivity Survey, 6-man crew, 5 days @ \$2,650 per day	\$13,250.00	
MMI Survey and line cutting, 2-man crew, 7	5,250.00	
Courier costs for sample shipping	375.00	
TOTAL	\$79,975.00	\$79,975.00
LABORATORY:		
Testing of 282 samples @ \$34/sample	\$9,588.00	\$9,588.00
DATA REDUCTION:		
Senior Geophysicist, 65 hours @ \$50/hour	\$3,250.00	\$3,250.00
GRAND TOTAL		\$95,088.00

Respectfully submitted, Geotronics Consulting Inc. FESSIO ROVINC D.G. MARK BRITISH David G. Mark, P.Geo, SCIEN

Geophysicist

February 10, 2007

APPENDIX -GEOCHEMISTRY DATA



