

**BIG LEDGE PROPERTY
Slocan Mining Division, BC**

2006 DIAMOND DRILLING EXPLORATION REPORT

Mineral Claims

527374	527443
527377	527453
527422	528206
527424	528207
527425	528224
527427	529296
527431	529297
527436	530840
527439	530983

NTS Sheets

82L/08, 82L/09
82K/05, 82K/12

(approximate centre of claims: 50° 28' N / 118° 4'W)

Work completed between October 15, 2006 and October 26, 2006

Work completed by: Barry Hanslit
(Owner/Operator)
Zinex Mining Corp.
Nanaimo, BC

Report Prepared by:
Janet Miller
Barry Hanslit

Summary

Barry Hanslit acquired the 14,935 acres (6,044 ha) that compose the eighteen Big Ledge claims in the early spring of 2006. He continues to be the owner/operator on the claims. The Big Ledge claims are located within portions of National Topographic System (NTS) 1:50,000-scale map sheets 82L/08, 82L/09, 82K/05 and 82K/12 in the Slocan Mining District of British Columbia, approximately 60 km south of Revelstoke and 31 km northwest of Nakusp.

Exploration has been performed within the property area since 1892. During which time, numerous geological, geochemical and geophysical surveys were conducted. Additionally, exploration has resulted in four adits, trenching and over 10,000 m of drilling. The most recent work on the property was conducted by Teck Corp. between 1991 and 1993, including widely spaced soil and magnetometer surveys, trenching and diamond drilling. Regional mapping by the GSC reveals the Big Ledge to be primarily underlain by rocks of the Thor-Odin gneiss dome of the Proterozoic Monashee Complex and metamorphic rocks of the Proterozoic to Paleozoic Kootenay Assemblage. These rocks are schist and gneiss, calcareous quartzite, calc-silicate gneiss, marble and amphibolite. On the property, rocks are folded into a series of east-west trending, open to tight folds, inclined to the south, overturned to the north and plunging variably to the east and west. The Big Ledge horizon is 30m of a mineralized quartzite unit in the core of a fold which is likely a tight antiform, inclined to the south and overturned to the north.

Between October 15 and 26, 2007, reconnaissance rock sampling and drilling was conducted on the Big Ledge by Barry Hanslit. One hole was drilled of 112m from a logging road that intersected primarily biotite schist and calc-silicates, but did not intersect mineralization. The hole was fully reclaimed upon completion and core stored on-site. Eight rock samples were collected during property reconnaissance. Samples are primarily float from along road cuts and within existing historical trenches found on the property. All samples returned negligible lead values, and four massive sulfide samples returned zinc values between 2.09% and 4.70% and gold values between 22 and 51 ppb. Of particular note are samples Ledge 003 and Ledge 007 returning 3 and 6 gm/t silver.

Despite the poor results from the current exploration program, the Big Ledge is a highly prospective development. A compilation of existing data and modeling is recommended to generate appropriate drill targets to verify or expand the ore reserves on the property.

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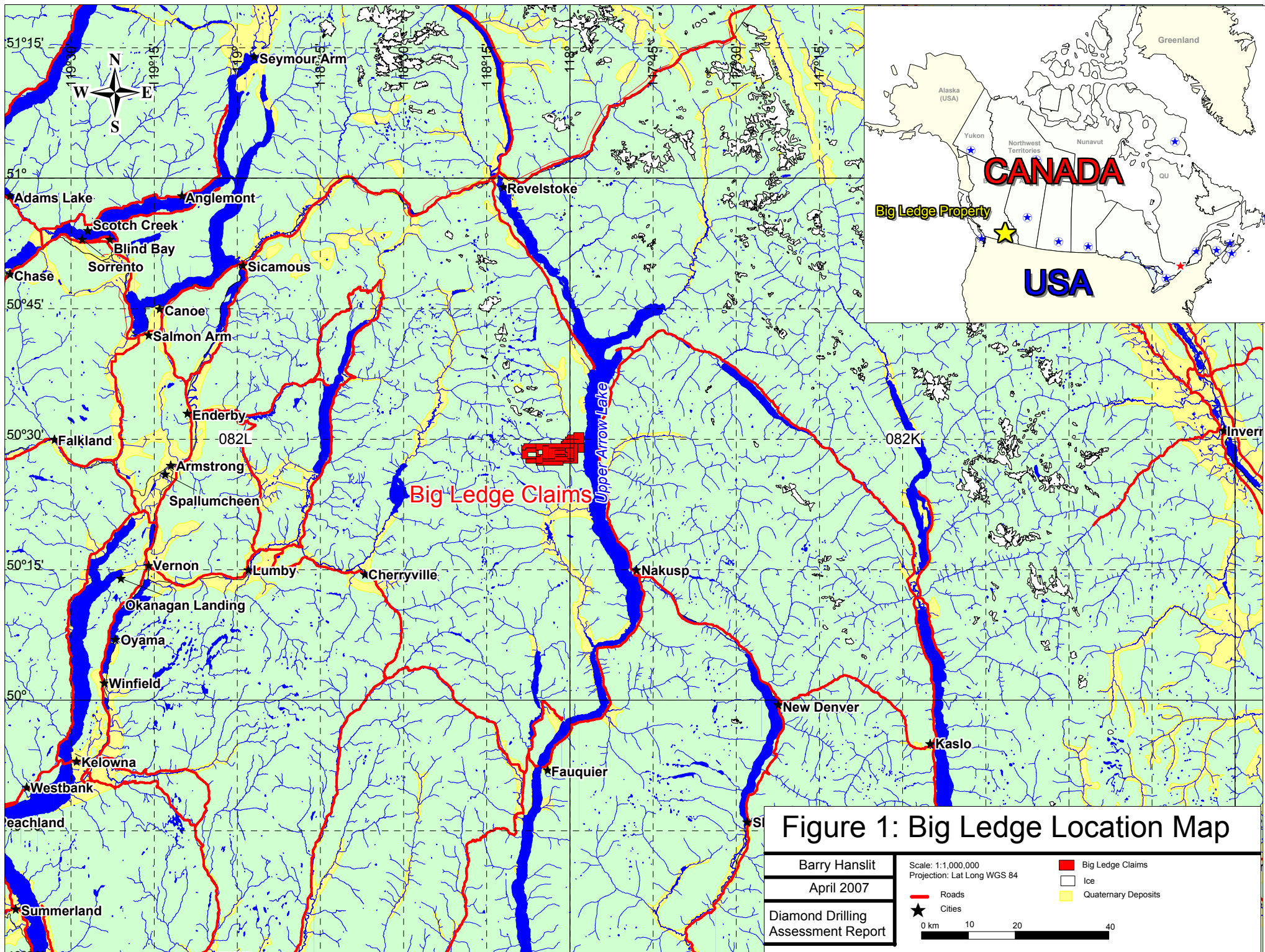
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1.0 INTRODUCTION

Barry Hanslit acquired the 14,935 acres (6,044 ha) that compose the eighteen Big Ledge claims in the early spring of 2006. He continues to be the owner/operator on the claims. The Big Ledge claims are located within portions of National Topographic System (NTS) 1:50,000-scale map sheets 82L/08, 82L/09, 82K/05 and 82K/12 in the Slocan Mining District of British Columbia, approximately 60 km south of Revelstoke and 31 km northwest of Nakusp (Figure 1 and 2).

Exploration has been performed within the property area since 1892. During which time, numerous geological, geochemical and geophysical surveys were conducted. Additionally, exploration has resulted in four adits, trenching and over 10,000 m of drilling. The most recent work on the property was conducted by Teck Corp. between 1991 and 1993, including widely spaced soil and magnetometer surveys, trenching and diamond drilling. Regional mapping by the GSC reveals the Big Ledge to be primarily underlain by rocks of the Thor-Odin gneiss dome of the Proterozoic Monashee Complex and metamorphic rocks of the Proterozoic to Paleozoic Kootenay Assemblage. These rocks are schist and gneiss, calcareous quartzite, calc-silicate gneiss, marble and amphibolite. On the property, rocks are folded into a series of east-west trending, open to tight folds, inclined to the south, overturned to the north and plunging variably to the east and west. The Big Ledge horizon is 30m of a mineralized quartzite unit in the core of a fold which is likely a tight antiform, inclined to the south and overturned to the north (Figure 3).

In the summer of 2006, exploration was conducted on the Big Ledge by Barry Hanslit. Activities included reconnaissance rock sampling and diamond drilling. This report documents that work, and also provides a description of claims, location, access, physiography and other relevant information. A discussion of the deposit mineralogy follows a description of regional and property scale geology.



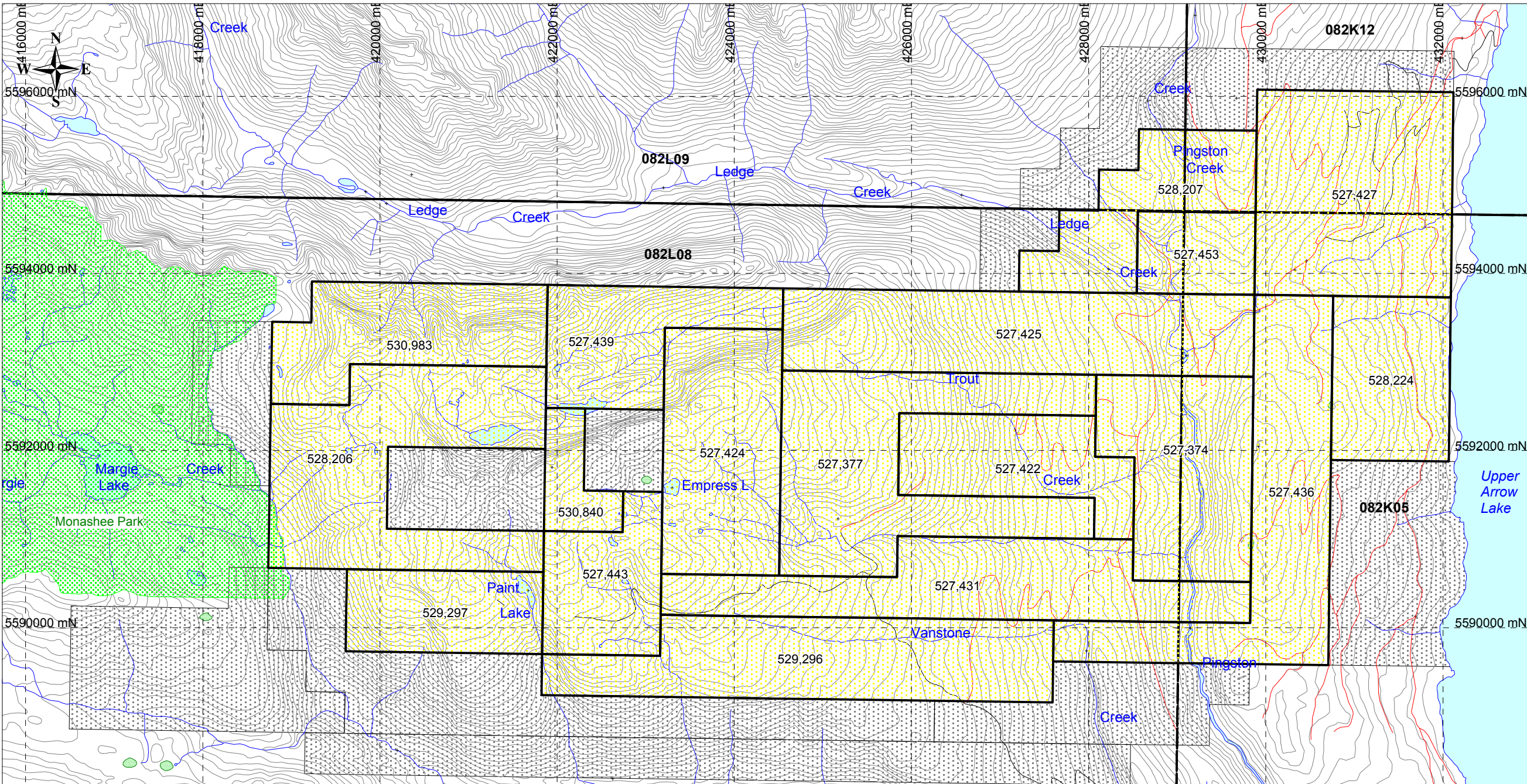


Figure 2: Big Ledge Claims and Physiography

Barry Hanslit	Scale: 1:50,000	<ul style="list-style-type: none"> Big Ledge Claims Other Claims Swamp
April 2007	Projection: UTM (NAD 83) Zone 11	
Diamond Drilling Assessment Report	<ul style="list-style-type: none"> Logging Roads Contours (20m intervals) NTS Map Sheet 	<p>0 km 0.5 1 2</p>

2.0 DESCRIPTION OF LANDHOLDINGS

2.1 *Location and Mineral Claims*

The Big Ledge Property comprises 18 mineral claims (14,935 acres) bordered to the north by Big Ledge Creek and to the south by Fosthall Creek. The claims stretch 14 kilometers from Upper Arrow Lake to Monashee Park in British Columbia. The property is located 60 km south of Revelstoke and 31 km northwest of Nakusp within National Topographic System (NTS) 1:50,000-scale map sheets 82 L/08,82L/09,82 K/05 and 82K/12 (Figure 2). The mineral claims were staked by Barry Hanslit in the early spring of 2006. Work on the property was conducted by Barry Hanslit. Additional claim information is provided in Appendix I.

2.2 *Access*

The Big Ledge property is located approximately 60 kilometers south of Revelstoke and 31 km northwest of Nakusp. The property can be accessed by logging roads in the summer months south of Revelstoke on Highway 23 to the Shelter Bay logging roads, then traveling 18km south to the Limekiln spur road, and finally an additional 3.1km to Odin road.

2.3 *Physiography, Flora and Fauna*

The property lies west of Upper Arrow Lake and east along the Monashee Mountain Range. Elevations on the property range from 2,300 meters in the east to roughly 500 meters on Upper Arrow Lake. The property is vegetated in a mixture of fir and cedar with open underbrush at lower elevations, and sub-alpine spruce forests at higher elevations (Evans, 1993). Outcrop is rare to the east of the property and more abundant (averaging 80%) in the west. Ungulates such as elk, moose and deer winter along Upper Arrow Lake. Other wildlife in the region includes black and grizzly bears. In addition, trout occupy some of the lakes and rivers.

2.4 *Property History*

The Big Ledge Property has been the focus of exploration since 1892, when the deposit was originally staked as a gossan. By 1925, 210 metres of underground work in 4 adits had been completed on the Bonanza, Sunshine, Skyline and Adventurer claims. In 1927, 16 holes were drilled on the property (BCGS, 2007). Consolidated Mining and Smelting Company of Canada Ltd. (Cominco) combined a large portion of the deposit in 1947 and by 1953 they drilled 6,100 metres on the property. In 1960, the ground was re-staked as the BL group. From 1964 to 1966, approximately 3,960 metres of drilling, geological mapping and geochemical and magnetometer surveys were carried out.

Since that time numerous other companies have explored within the area around the Big Ledge. In 1977, Metallgesellschaft and Cyprus Anvil Mining Corp. mapped the geology. Esperanza Explorations completed geotechnical, geophysical and geochemical surveys between 1980 and 1981. Geochemical and geological surveys were carried out in the vicinity of the Big Ledge by Noranda in 1988 and 1989. Between 1991 and 1993, Teck Corp. mapped the property, conducted widely spaced soil and magnetometer surveys, trenched and performed diamond drilling (Evans, 1993).

3.0 GEOLOGY

3.1 *Regional Geology*

This area has been mapped in 1977, 1979 and 1985 by the GSC and is primarily underlain by rocks of the Thor-Odin gneiss dome of the Proterozoic Monashee Complex and metamorphic rocks of the Proterozoic to Paleozoic Kootenay Assemblage. The Thor-Odin is one of a series of gneiss domes spaced approximately 80 kilometres apart on the eastern edge of the Shuswap Complex. The Shuswap metamorphic rocks are part of the Proterozoic-Mesozoic amphibolite grade complex intruded by Eocene granodiorites and pegmatites (Evans, 1993; BCGS, 2007).

A central core zone in the Thor-Odin dome consists of gneissic and migmatitic rocks. This zone is surrounded by a heterogeneous assemblage of metasedimentary rocks of the Mantling zone and Fringe zone, the latter containing abundant pegmatite and lineated quartz monzonite. The Supracrustal zone, consisting of quartzite, marble, phyllite, schist and metavolcanic rocks, forms a cover to the gneisses (BCGS, 2007).

The Big Ledge deposit is located south of the Core zone in an east-west trending succession of metasedimentary rocks of the Mantling zone. The rusty weathering succession consists of a heterogeneous mixture of schist and gneiss, calcareous quartzite, calcsilicate gneiss, marble and amphibolite. The structure is dominated by a series of east-west trending, open to tight folds. These are inclined to the south, overturned to the north and plunge variably to the east and west. The mineralized horizon is within the core of a tight antiform, inclined to the south and overturned to the north. (BCGS, 2007)

LEGEND

UPPER CRUSTAL ZONE

MIDDLE JURASSIC NELSON INTRUSIVE SUITE: predominantly granodiorite

PALEOZOIC - LOWER JURASSIC STRATIFIED ROCKS:

MIDDLE CRUSTAL ZONE

LATE PALEOCENE - EARLY EOCENE LADYBIRD GRANITE SUITE: biotite granite, quartz monzonite, leucocratic pegmatite (also includes areas with pegmatite with <50% metamorphic rocks)

LATE CRETACEOUS WHATSHAN BATHOLITH (includes Cariboo Creek stock): hornblende biotite bearing K-feldspar megacrystic quartz monzonite, mafic hornblende biotite diorite

LATE PROTEROZOIC - MESOZOIC AMPHIBOLITE FACIES METAMORPHIC ROCKS: FA = Fawn Lake assemblage; GA = Gold Range assemblage

BASEMENT ZONE

PROTEROZOIC CRYSTALLINE BASEMENT AND LATE PROTEROZOIC - (?) CAMBRIAN COVER GNEISSES

GEOLOGIC CONTACT; MAPPED, COMPILED FROM PUBLISHED MAPS, ASSUMED

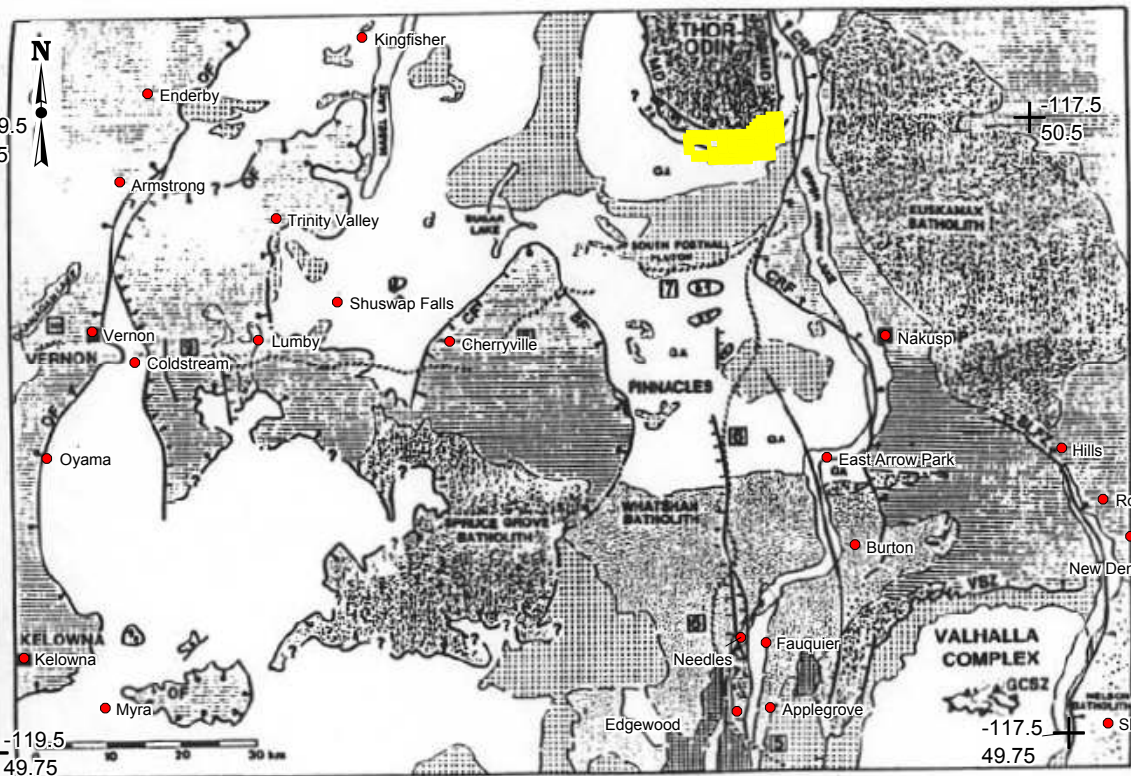
LOW - MODERATE ANGLE EOCENE NORMAL FAULT (PEGS ON HANGING WALL)

STEEP EOCENE NORMAL FAULT (PEGS ON HANGING WALL)

STEEP EOCENE NORMAL FAULT; SENSE OF DISPLACEMENT UNCERTAIN

LITHOPROBE LINE

- BF BEAVEN FAULT
- CF CHERRYVILLE FAULT
- CRF COLUMBIA RIVER FAULT
- GCSZ GWILLIM CREEK SHEAR ZONES
- MD MONASHEE DECOLLEMENT
- OF OKANAGAN VALLEY - EAGLE RIVER FAULT SYSTEM
- SLFZ SIOCAN LAKE FAULT ZONE
- SSZ SLATE MOUNTAIN SHEAR ZONE
- VSZ VALKYR SHEAR ZONE



From Carr, 1989

Figure 3: Regional Geology Big Ledge Claims

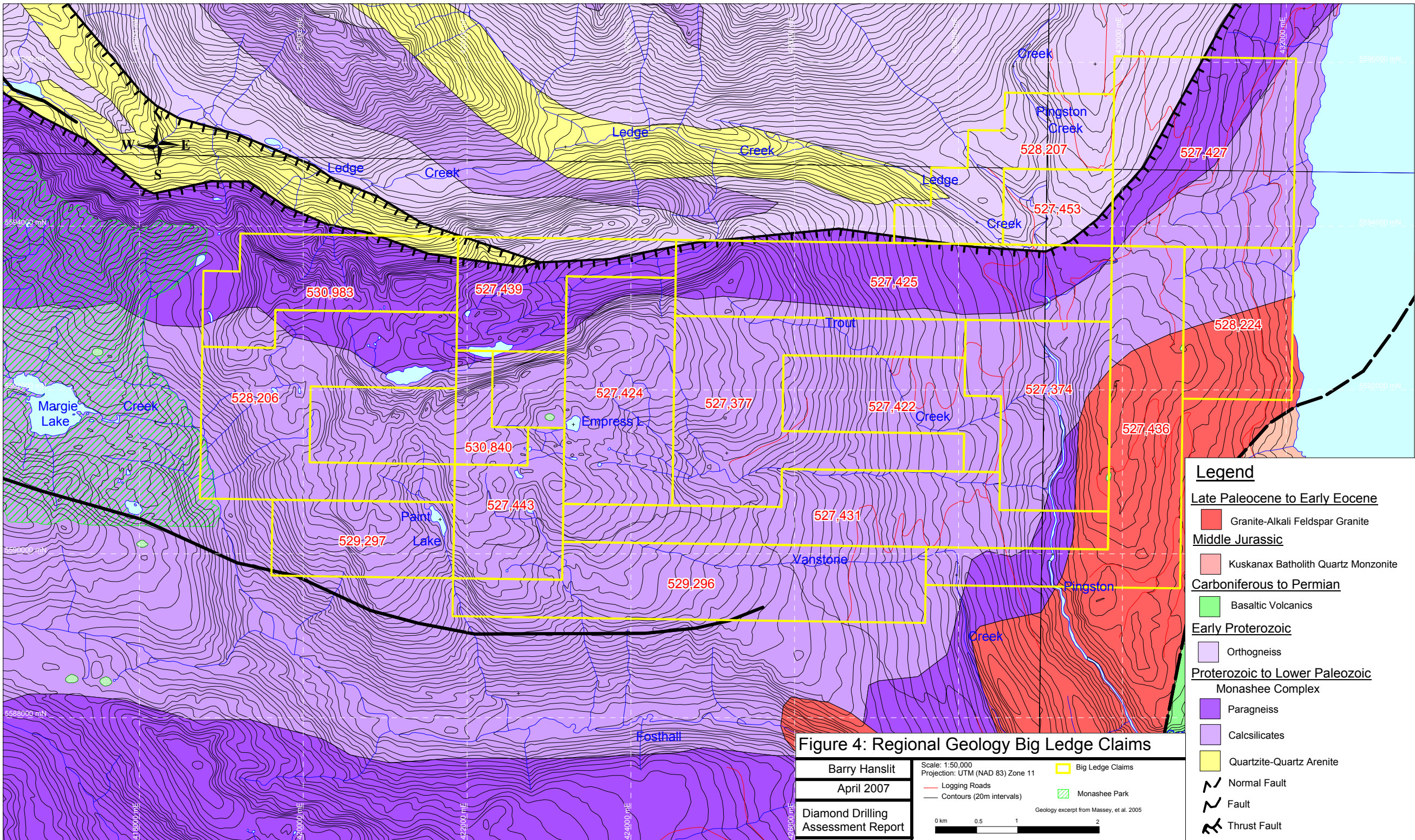
Barry Hanslit	Scale: 1:1,000,000 Projection: Lat Long (WGS 84)	Big Ledge Claims
April 2007		
Diamond Drilling Assessment Report		

3.2 Property Geology

The property geology shown in Figure 4, based on the data from BCGS online geology map, shows that the majority of the property is underlain by Proterozoic to Lower Paleozoic Monashee Complex comprised of calc-silicates, paragneiss and quartz-quartz arenite. Calc-silicate metamorphic rocks underlying the main body of the claims are faulted through the center of the claims. To the north, paragneiss is thrust over a thin layer of quartzite and quartz arenite. Along the northern border of claim 527439, separated by a thrust fault is Early Proterozoic orthogneiss. South of the main body of calcsilicates is paragneiss. Lying in an arc through claims 527436 and 528224 is Late Paleocene to Early Eocene granite and alkali feldspar granite intrusive rocks. Further to the east underlying claim 516551 and separated from the granite by a normal fault is Carboniferous to Permian aged Kaslo Group basaltic volcanic rocks. The Middle Jurassic aged Kuskanax Batholith quartz monzonite intrudes the center of claim 516551.

Property-scale mapping by Teck Corp. revealed the property to consist of approximately 60% biotite-sillimanite schists interbedded with quartzites and amphibolites as well as the occasional marble unit. Mafic garnet-bearing amphibolites (Proterozoic Fawn Lake assemblage) underlie portions of 527207 and 527453. The Fawn Lake assemblage strikes east-west to north-south with generally moderate to shallow dip to the south or east. No evidence of “tops” was found. Through portions of 527436 and 541510 are large sill-like bodies of pegmatite and Ladybird intrusives, which have conformably flooded into the amphibolites and biotite schists. Ladybird intrusives comprise less than 10% of the property. Scattered throughout the claims are small Tertiary lamprophyre dykes exhibiting little to no metamorphism. Several styles of folding are evident on property and outcrop scale. Compositional layering is very close to being parallel to bedding with isoclinal folds common along the axial plane. Limited lineation measurements indicate a shallow westerly plunge. There may be several stages of folding along this orientation related to the peak of metamorphism. Later broad, one to fifty meter scale, folds can be seen along Upper Arrow Lake. Faulting along the foliation is common with no true sense of offset. Late stage faults are apparent along north-south trends such as Pingston Creek with a left lateral offset.

Detailed geologic mapping by Teck Corp. resulted in more detailed rocks descriptions of lithologies within the property area. These have been provided below, they are not listed in any stratigraphic order.



Legend

Late Paleocene to Early Eocene

- Granite-Alkali Feldspar Granite

Middle Jurassic

- Kuskanax Batholith Quartz Monzonite

Carboniferous to Permian

- Basaltic Volcanics

Early Proterozoic

- Orthogneiss

Proterozoic to Lower Paleozoic

Monashee Complex

- Paragneiss
- Calcsilicates
- Quartzite-Quartz Arenite

Normal Fault

Fault

Thrust Fault

Figure 4: Regional Geology Big Ledge Claims

Barry Hanslit	Scale: 1:50,000	Big Ledge Claims
April 2007	Projection: UTM (NAD 83) Zone 11	Monashee Park
Diamond Drilling Assessment Report	Logging Roads	Geology excerpt from Massey, et al. 2005
	Contours (20m intervals)	

0 km 0.5 1 2

SHUSWAP ROCKS (Proterozoic - Mesozoic)

- 1a) Massive Amphibolite - Amphibole dominated medium- to coarse-grained groundmass with lesser amounts of biotite and plagioclase. Commonly contains varying amounts of almandine garnet (<2 cm in size) in layered amphibolites.
- 1b) Amphibolite with Calc-silicate Laminations - The same amphibolite unit as 1a with alternating bands of quartzite and diopside-tremolite-actinolite. Laminations are generally on a one centimeter scale or less.
- 1c) Amphibolite with Biotite Schist - A mixture of medium-grained amphibolites containing an equal amount of micas (biotite and muscovite), commonly contains sillimanite aggregates.
- 2) Biotite Schist – Well-laminated biotite with lesser muscovite-bearing schists that may contain quartzite laminations and occasionally 0.5 cm almandine garnets. The surface is strongly gossanous due to high iron content and trace amounts of disseminated pyrite and pyrrhotite are present.
- 3) Biotite Gneiss – The matrix is dominated by finely laminated, medium-grained white-grey quartzite with 20 to 30% biotite schist laminations varying in thickness from 0.5-10 cm.
- 4a) Quartzite – Medium-grained quartzite in beds 10 to 20 cm in thickness with preferential weathering of certain beds due to change in grain size and carbonate content. Color varies from white to buff to grey. Minor rutile, biotite and muscovite grains are present.
- 4b) Quartzite with Flake Graphite - Dull grey colored fine-grained quartzite with trace to 20% disseminated flake graphite grains. Typically contains two to 10% disseminated pyrite and pyrrhotite with trace amounts of disseminated sphalerite.
- 4c) Quartzite with Calc-silicate Laminations – Medium-grained quartzite is light green color with diopside in the matrix. There are occasional laminations of calc-silicates consisting of diopside, tremolite and actinolite. Calc-silicates contain minor grains of rutile, muscovite and biotite.
- 5a) Marble - Marble units normally appear as grey massive weathered units grading to dark grey with increasing graphite component. Calcite grains are 1 to 3mm and bedding is usually apparent with graphitic beds or minor calc-silicate laminations. Occasionally flake graphite disseminations are present within the marble.
- 5b) Calc-silicates +/- Marble - These rocks are a pale green with beds and preferentially eroded pods of marble. The calc-silicates consist of impure quartzites containing diopside, amphibole and biotite with minor rutile and muscovite.

JURASSIC ROCKS (above Columbia and Okanogan Faults)

- 6a) Argillite - Graphitic argillite and phyllite with strong slaty cleavage. Bedding is preserved with interbedded greywackes common.
- 6b) Mafic Volcanics - Pervasive chlorite alteration in various mafic volcanic units with a strong schistosity developed. Remnant textures include laminated tuffs, vesicular flow and lapilli tuff.

TERTIARY LADYBIRD LEUCOGRANITE SUITE

- 7a) Pegmatites – Coarse-grained dykes, sills and small plugs of pegmatites are common. Rock is dominated by 0.5-1 cm crystals of quartz, alkali feldspar and plagioclase with varying lesser amounts of biotite, muscovite and tourmaline.
- 7b) Ladybird Granites - Fine- to medium-grained stocks and plutons. Compositionally these rocks range from granite to quartz monzonite. Minerals consist of plagioclase, alkali feldspar and quartz with accessory muscovite, biotite and occasionally garnet.

EOCENE DYKES

- 8) Lamprophyre Dykes - Unaltered extremely mafic dykes with a dark brown fine-grained biotite, amphibole and mafic matrix with occasional vesicles and calcite filled amygdules.

3.3 Deposit Mineralogy

The Big Ledge contains showings of pyrrhotite, pyrite, sphalerite, galena, chalcopyrite and marcasite occurring along a layer known as the Ledge for a distance of over 10 kilometres. Indicated ore reserves are 6.5 million tonnes grading less than 6 per cent combined lead and zinc (CIM Bulletin Vol. 75, No. 840, page 119).

The Big Ledge is hosted in a quartzite package consisting of fine grained, dark graphitic-sericitic schist, dark quartz-rich schist, calc-silicate gneiss and minor siliceous marble layers. Pyrite and pyrrhotite are disseminated throughout these units resulting in a characteristic rusty weathering. Drilling indicates that there are at least four massive sulphide layers within the Big Ledge. It is not known if these are individual layers or fold repetitions of one or more layers. The massive sulphide layers consist of medium- to coarse-grained pyrrhotite or pyrite with varying amounts of dark sphalerite. This massive sulphide layer can be 5 to 75% of the sequence (Evans, 1993). Quartz-eyes are common in the massive sulphide layers and sphalerite is typically aligned parallel to layering in the adjacent schists (BCGS, 2007).

The Big Ledge averages 30 metres in thickness and is conformable to bedding. Pyrrhotite is the most abundant sulphide and pyrite, usually in nodular masses, is locally abundant. Sphalerite is erratically distributed with the

pyrrhotite. Galena is occasionally present in minor amounts along with the other sulphides, but the only notable concentrations are small occurrences in calcareous beds adjacent to the main mineralized sections. In general, the sulphides are coarse-grained and a small amount of the ore minerals are intergrown with pyrrhotite. Iron sulphides are usually accompanied by scattered graphite flakes.

A zone of heavier mineralization occurs in the upper portion of the rock series. This zone ranges from 0.61 to 6 metres in thickness and is conformable with bedding, but the sulphides are erratically distributed in irregular massive and disseminated bodies. There is a large amount of granitic and pegmatitic material in this zone. Sphalerite appears to be most abundant in disseminated sulphide sections, but small irregular high-grade patches occur with both the massive and disseminated sulphides (BCGS, 2007).

While the thickness of this horizon is unusually large in many respects it could be considered a typical Shuswap style Zn-Pb-Ag system. Alteration is essentially absent supporting a possible syngenetic origin for this system such as in a sedimentary exhalative Zn-Pb system.

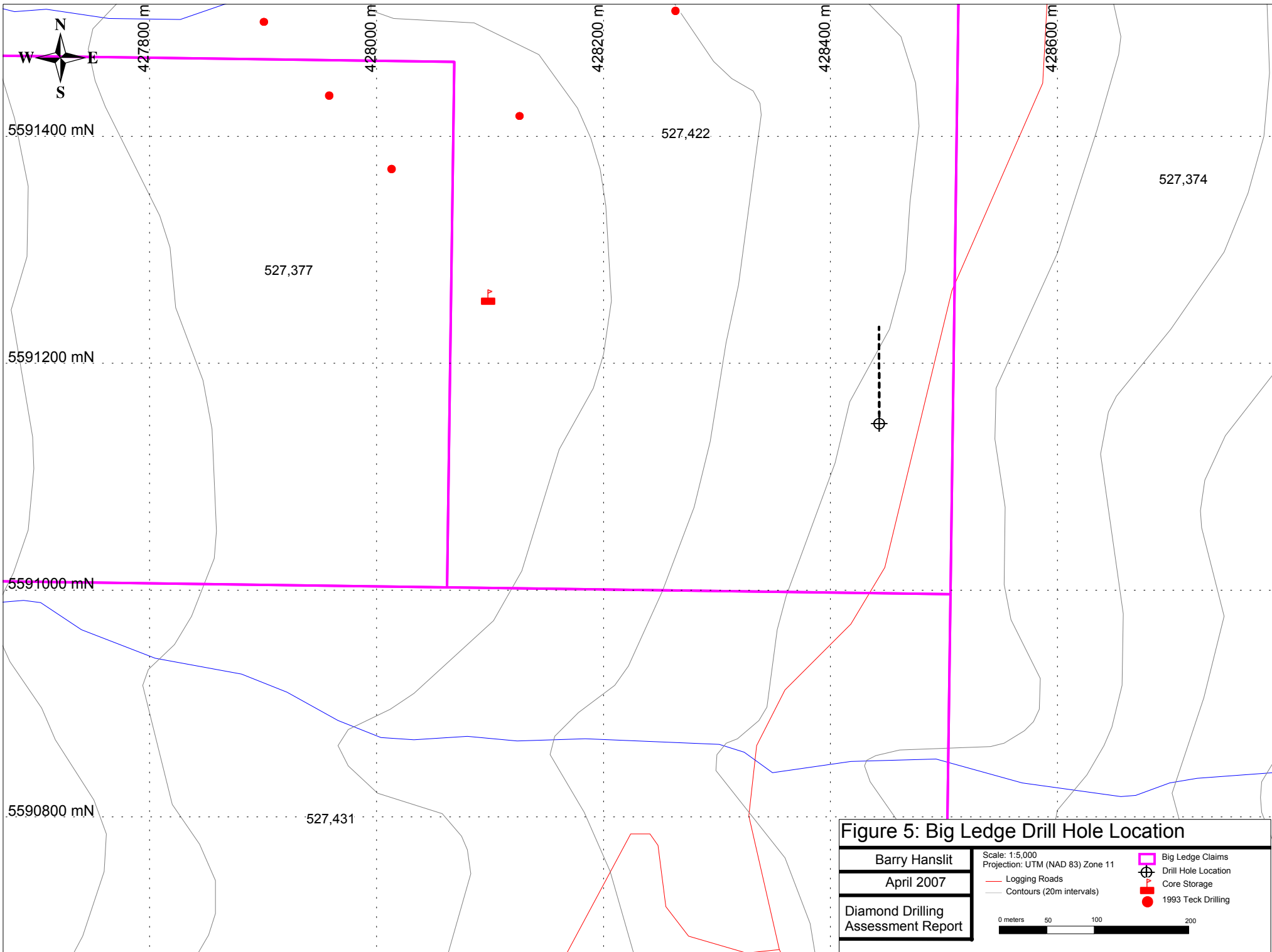
4.0 2006 EXPLORATION PROGRAM

4.1 Introduction

Rock sampling and diamond drilling of a single hole were completed on the property in the fall of 2006 by Barry Hanslit. Costs associated with the program and personnel are listed in Appendix II and III respectively. The details and results of the program will be discussed in the subsequent section, and drill logs and assay certificates can be found in Appendix IV and V.

4.2 2006 Diamond Drilling

In the fall of 2006, one reconnaissance drill hole of 112 m was completed by Barry Hanslit and Steve Bachen on the Big Ledge property. The drill hole was located off of a logging road on the property (11U 428443E, 5591147N) and was fully reclaimed (Figure 5). Drill cuttings were left to dry out and hauled off-site. Core was logged on-site by Barry Hanslit and stored on-site with the Teck Corp. core at (11U 428098E, 5591260N). The goal of the work was to establish drilling conditions and possible extent of the mineralization for upcoming programs. Drilling was conducted using a Model A5 – B20 drill from Zinex Mining Corp. drilling BQ core. Work was completed between October 15 and 26, 2006.



4.3 2006 Diamond Drilling Results

The 112m hole was oriented north, dipping 45° at approximately 3,150 feet in elevation did not intersect any mineralization. Rock types were primarily biotite schist with calc-silicate and quartzite interbeds. Towards the bottom of the hole the schist became more strongly garnet-bearing.

4.4 2006 Rock Sampling

Eight rock samples were collected during property reconnaissance. Samples are primarily float from along road cuts and within existing historical trenches found on the property. Below is a description of the rock samples and locations. Sample locations are also shown on Figure 6.

Ledge 001 - 11U 431068E, 5594539N – Massive sulfide occurrence 15m wide along road before the junction at the end of Limeklin Road. Rusty, purple-orange weathering, heavy, nodule shaped massive sulfide comprised of primarily pyrite > sphalerite;

Ledge 002 - 11U 426727E, 5590658N – Outcrop of oxidized rock along road, dipping 45°. Grey fine grained biotite bearing quartz rich schist with minor pyrite.

Ledge 003 – 11U 425665E, 5591867N – Massive sulfide outcrop along road. Similar weathering and shape as Ledge 001. Very purple in weathering color, massive sulfide with pyrite>sphalerite.

Ledge 004 - 11U 425821E, 5591817N – Massive sulfide outcrop of the same sequence as 003, about 20m from trench location. Less weathered than Ledge 004, sulfides have a larger blebby appearance with small pods of amorphous quartz. Pyrite and sphalerite present and possible minor chalcopyrite.

Ledge 005 - 11U 426113E, 5591728N – About 20m away from adit entrance. Very rusty, very weathered, light quartz rich schist(?). Quartz crystals are stubby euhedral crystals (possible open space filling), minor biotite.

Ledge 006 - 11U 424589E, 5590525N – Outcrop in trail of oxidized rock. Very rusty, dark purple weathered quartz rich schist(?) with pyrite.

Ledge 007 - 11U 431065E, 5591953N – Massive sulfide uphill from road cut, showing signs of old trench. Big pods of quartz in a rusty fine- to medium-grained massive sulphide. More sphalerite is present than in any previous sample, but still in lesser concentrations than pyrite. Minor calcite present as stringy anhedral clusters.

Ledge 008 - 11U 424589E, 5590525N – Outcrop in trail of oxidized rock. White fine grained quartzite.

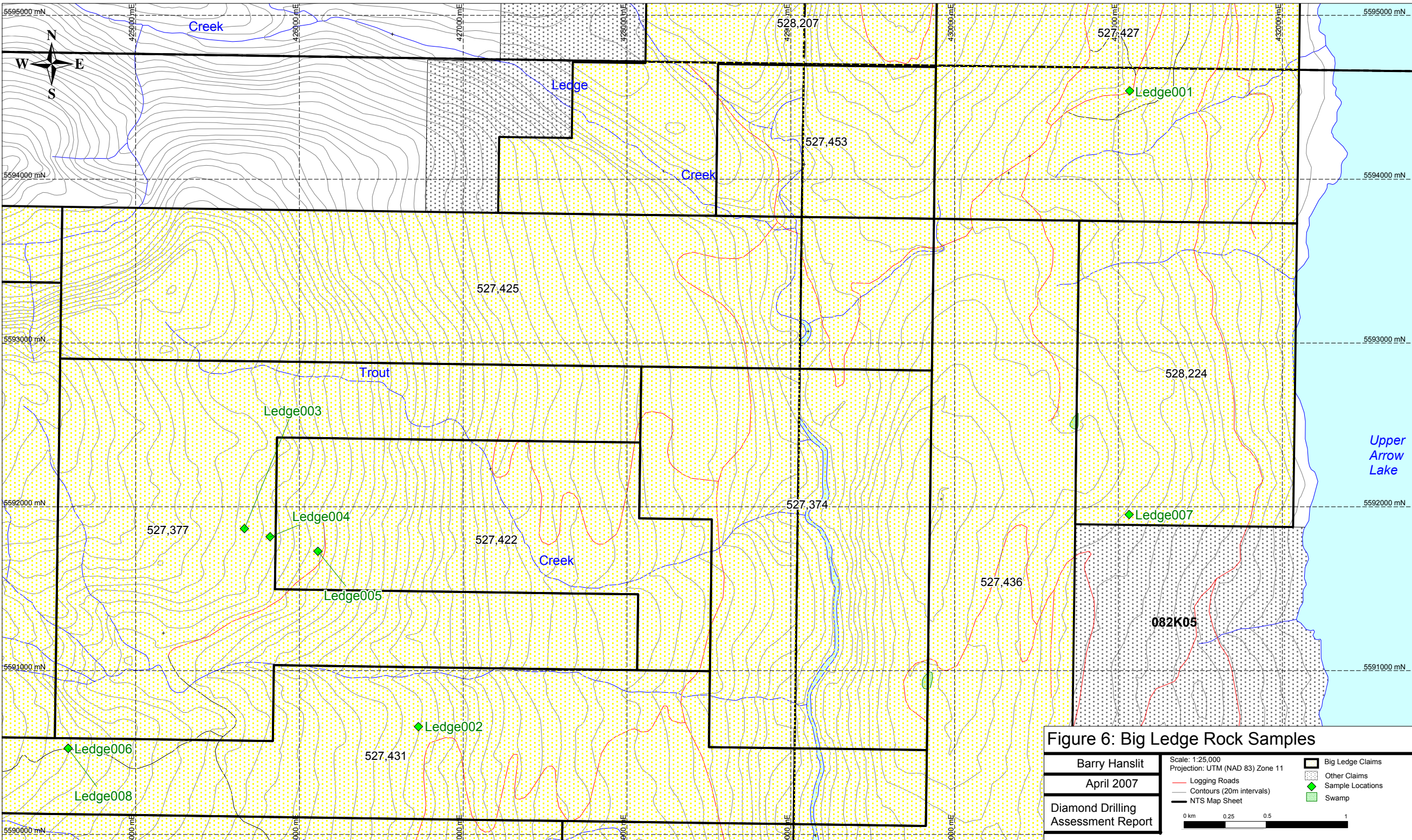


Figure 6: Big Ledge Rock Samples

Barry Hanslit	Scale: 1:25,000	Big Ledge Claims
April 2007	Projection: UTM (NAD 83) Zone 11	Other Claims
Diamond Drilling Assessment Report	— Logging Roads	◆ Sample Locations
	— Contours (20m intervals)	■ Swamp
	— NTS Map Sheet	
	0 km 0.25 0.5 1	

Samples were submitted to Acme Analytical Laboratories Ltd. (852 Hastings St., Vancouver, BC) and processed using group 7 (0.5 g sample in four acid digestion – HF-HClO₄–HNO₃–HCl – to 100mL, analysis by ICP-ES for rock samples), as well as Group 3 (Au-fire assay with 30g sample fusion, dissolved in aqua-regia, ICP analysis). All samples returned negligible lead values, and four massive sulfide samples returned zinc values between 2.09% and 4.70% and gold values between 22 and 51 ppb. Massive sulfide samples that returned elevated zinc also returned, unsurprisingly, near 50% iron content. Of particular note are samples Ledge 003 and Ledge 007 returning 3 and 6 gm/t silver.

4.0 CONCLUSIONS AND RECOMMENDATIONS

Results from the current diamond drilling program were not prospective. However, only superficial core logging was performed, not in enough detail to clearly identify the sequence of rocks and how they relate to the Big Ledge horizon. Drilling location and length of the hole were not optimal for testing the extent of the mineralization and should be evaluated in greater detail prior to the next program. Preliminary rock sampling of gossans on the property showed relatively low grade zinc and silver assays, however as rocks were oxidized surface samples of float it is likely that they do not represent the true values on the property. Future work should be focused on drilling to expand the existing resource estimate on the property with prospecting focused outside the known area of mineralization to identify other possible zones of interest. Further prospecting within the zone itself is unlikely to produce results of significance.

The Big Ledge is a highly prospective deposit that has a long history of exploration. As such, a compilation of existing data into digital format and modeling is recommended to generate appropriate drill targets. Further drilling at the extremes of the known mineralization, at depth is recommended to verify or expand the ore reserves on the property.

REFERENCES CITED

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- Evans, G., 1993. Diamond Drill Program Assessment Report on the Arrow Property, Prepared for Teck Corp. BC Assessment Report number 23120.
- BCGS, 2007. MINFILE Number 082LSE012, BIG LEDGE, MONARCH, ADVENTURER (L.1067), BL, SUNSHINE (L.2477), SKYLINE, Developed Prospect. BC Geological Survey, website:
<http://minfile.gov.bc.ca/Summary.aspx?minfilno=082LSE012>

Appendix I

Mineral Claims and Expenditure Schedule

Expenditure Allocations (1 page)

Expenditures are shown as on a per claim basis as shown in the spreadsheet on the subsequent page, expenditure allocations and cost calculations are documented in Appendix II.

All exploration costs have been evenly allocated across the claims on a per hectare basis as the work was designed to be a preliminary reconnaissance of the property for future more intensive exploration. This work is sufficient to hold the claims after grouping at their current status until the dates shown on the subsequent spreadsheet, with an excess as shown.

Appendix I

Big Ledge 2006 Drilling Cost Allocation Schedule

2006 Drilling Costs Total	\$25,302.57
Total Number of Hectares	6,043.98
Drilling Costs per Hectare	\$4.19

	Claim Number	Claim Name	NTS Map Sheet	Date of Staking	Current expiry date	Size (acres)	Area (ha)	2006 Drilling Costs	New Expiry Date	Excess Credit
1	527374		082K	10-Feb-06	10-Feb-08	863.91	349.61	\$1,463.62	10-Feb-08	\$65.17
2	527377		082L	10-Feb-06	10-Feb-08	1,270.48	514.15	\$2,152.43	10-Feb-08	\$95.84
3	527422	LKJ	082L	11-Feb-06	10-Feb-08	609.82	246.79	\$1,033.15	10-Feb-08	\$46.00
4	527424		082L	11-Feb-06	10-Feb-08	914.74	370.18	\$1,549.73	10-Feb-08	\$69.01
5	527425	MNOP	082K	11-Feb-06	10-Feb-08	1,219.30	493.43	\$2,065.72	10-Feb-08	\$91.98
6	527427		082K	11-Feb-06	10-Feb-08	1,269.70	513.83	\$2,151.09	10-Feb-08	\$95.78
7	527431		082K	11-Feb-06	10-Feb-08	1,067.48	431.99	\$1,808.50	10-Feb-08	\$80.53
8	527436		082K	11-Feb-06	10-Feb-08	1,168.93	473.05	\$1,980.37	10-Feb-08	\$88.18
9	527439		082L	11-Feb-06	10-Feb-08	609.69	246.73	\$1,032.92	10-Feb-08	\$45.99
10	527443		082L	11-Feb-06	10-Feb-08	508.34	205.72	\$861.22	10-Feb-08	\$38.35
11	527453		082K	11-Feb-06	10-Feb-08	304.77	123.34	\$516.33	10-Feb-08	\$22.99
12	528206		082L	14-Feb-06	10-Feb-08	1,265.54	512.15	\$2,144.05	10-Feb-08	\$95.47
13	528207		082K	14-Feb-06	10-Feb-08	609.48	246.65	\$1,032.57	10-Feb-08	\$45.98
14	528224		082K	14-Feb-06	10-Feb-08	609.70	246.74	\$1,032.93	10-Feb-08	\$45.99
15	529296	LEDGE	082L	2-Mar-06	10-Feb-08	1,169.34	473.22	\$1,981.08	10-Feb-08	\$88.21
16	529297	LEDGE2	082L	2-Mar-06	10-Feb-08	508.38	205.73	\$861.28	10-Feb-08	\$38.35
17	530840	BIG LEDGE	082L	30-Mar-06	10-Feb-08	203.29	82.27	\$344.42	10-Feb-08	\$15.34
18	530983		082L	1-Apr-06	10-Feb-08	762.12	308.42	\$1,291.16	10-Feb-08	\$57.49
Total								14,935.00	6,043.98	\$25,302.57

Appendix II

Project Cost Schedule

Statement of Expenditures (1 page)

The expenditures on the Big Ledge (\$25,302.57) were generated during the exploration program which included eight rock samples and drilling one hole between October 15, 2006 and October 26, 2006. The costs are summarized as the drilling costs (\$9,175.00), personnel costs (\$13,400.00), assay costs (293.20) and equipment costs (\$2,434.37).

Drilling costs were \$25.00 per foot for 367 feet of drilling. This cost includes equipment rental, parts and consumables such as drill muds. Personnel on the project include those in the field and the office. Man-days are shown for the drilling component (38 man days) as well as for report preparation (4.5 man days). Camp costs are not shown as personal camp gear was used on the project. Assay costs were as billed by Acme Analytical at \$293.20. Equipment costs include the rental of a truck and trailer to mob into and out of the site (\$50.00 per day) as well as the cost to acquire digital topography for mapping and reporting purposes.

Appendix II

Big Ledge 2006 Drilling Project Cost Schedule

Drilling Costs

include equipment rental, drilling parts and consumables

	Cost per foot	Total feet		
Zinex Mining Corp.	\$25.00	367	\$9,175.00	
<u>Subtotal Drilling Costs</u>				<u>\$9,175.00</u>

Personnel Costs

Activity	Person	Day Rate	Days	Total	
Field Preparation					
	Barry Hanslit	\$400.00	2	\$800.00	
In the Field					
	Barry Hanslit	\$400.00	12	\$4,800.00	
	Steve Bachen	\$250.00	12	\$3,000.00	
	Brian Hanslit	\$250.00	12	\$3,000.00	
Report Preparation					
	Barry Hanslit	\$400.00	0.5	\$200.00	
	Janet Miller	\$400.00	4	\$1,600.00	
<u>Subtotal Personnel Costs</u>					<u>\$13,400.00</u>

Assay Costs

Item	Total
Acme Analytical Labs	\$293.20
<u>Subtotal Equipment Costs</u>	
	<u>\$293.20</u>

Equipment Costs

Item	Day Rate	Days	Total	
Truck and Trailer rental	\$50.00	12	\$600.00	
Digital Topography - NTDB (82L/08,09, 82K/05,12)			\$1,834.37	
<u>Subtotal Equipment Costs</u>				<u>\$2,434.37</u>

Grand Total **\$25,302.57**

Appendix III

List of Project Personnel

List of Project Personnel

The following personnel were involved in the acquisition, processing, interpretation, and presentation of data relating to work performed on the Big Ledge, BC. Duties were performed at various times between October 15, 2006 and October 26, 2006. Contact addresses can be obtained through Barry Hanslit at:

Barry Hanslit
3380 Hammond Bay Road
Nanaimo, BC V9T 1E6
Phone: (250) 729-0350
Fax: (250) 729-0381

<u>Name</u>	<u>Position/duties</u>
Barry Hanslit	Driller/Program Manager
Brian Hanslit	Driller Helper
Steven Bachen	Driller Helper
Janet Miller	Report Preparation/GIS

Appendix IV

2006 Drill Log

Zinex Mining Corp.

NTS sheet	82L/08			Hole Started	Oct 19/2006		Length	112 m
UTM	428443	Easting		Hole Finished	Oct 23/2006		Overburden	6.4 m
	5591147	Northing		Azimuth	0		Target	
	UTM (NAD83) Zone 11 U			Dip	-45		Dip Test	N/A
Elevation	3,150	feet		Core Size	NQ			
Grid	N/A	North		Logged By	B. Hanslit			
	N/A	East/West		Date Logged	Oct 24/2006			

To (m)	From (m)	Description
0	6.4	Overburden
6.4	12.8	Biotite schist
12.8	27.74	Marble
27.74	37.49	Garnet biotite-sericite with pegmatite veins
37.49	48.16	Garnet in quartz-carbonate rock
48.16	68.58	Garnet in biotite schist - possible sericite?
68.58	81.08	Quartzite with some small bits of carbonate
81.08	103.94	Garnet in biotite schist
103.94	112	Marble
112		EOH

Appendix V
Assay Certificate

Appendix VI
Certificate of Authors

CERTIFICATE OF AUTHORS

I, Janet L. P. Miller, of Nanaimo, British Columbia, Canada do hereby certify that:

1. I was an employee of Strongbow Exploration Inc. formerly Navigator Exploration Corp., 800-625 Howe St., Vancouver, British Columbia, Canada from 2000 to 2005.
2. I graduated from the University of British Columbia (2004) with a BSc in Honours Geology with a minor in Biology.
3. I have been employed continuously in geology during the summer terms of my education with a focus in diamond exploration.
4. I have been active in the field aspects of diamond and base metal exploration for four years (2002-2005) in the Northwest Territories and Nunavut, including project management, planning and implementation, as well as detailed mapping of surficial deposits, sampling, prospecting, and ground truthing geophysical anomalies on various properties.
5. I have been involved in data compilation, and analysis for diamond and base/precious metal exploration since 2000 under the supervision of a registered professional geologist, and have been involved in a number of aspects of projects in the Northwest Territories, British Columbia, and Nunavut.

Janet L.P. Miller

Nanaimo, BC, Canada
April 15, 2007

I, Barry Hanslit, of 3380 Hammond Bay Rd. Nanaimo, British Columbia do hereby declare the following:

1. I have completed a "Prospecting Course" in 1991 given by a representative of Manitoba Natural Resources at Falcon Lake, Manitoba.
2. I have been prospecting for the last 12 years in both Manitoba, and more recently British Columbia.
3. I have worked on several prospects and developed prospects in Manitoba during the years 1990 to 1994
4. Held the position of Project Operations Manager with Stornoway Diamonds from 2004 to 2005.
5. Currently president of Zinex Mining Corp.

Barry A. Hanslit

Nanaimo, BC, Canada
April 15, 2007