2007 ASSESSMENT REPORT

DRAGON PROPERTY

GEOLOGICAL MAPPING COMPILATION AND AIR PHOTO INTERPRETATION

ALBERNI MINING DIVISIONS NTS MAP AREAS 92E089 LATITUDE 49° 52'22.3"N LONGITUDE 126° 19'18.3"W

> CLAIM OWNER TYLER WILLIAM RUKS

OPERATOR TYLER WILLIAM RUKS

REPORT BY TYLER W. RUKS, M.SC. (GEOLOGY) JANUARY, 2007



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1.0 SUMMARY

The Dragon property is located approximately 80 km west of Campbell River, B.C. (Figure 1), 20 km northwest of Gold River, B.C., and 65 km northwest of Breakwater Resources Ltd.'s Myra Falls Mine. The discovery of massive sulphide float on the north side of Leighton Peak (Figure 2) by E. Specogna in 1985 resulted in the original staking of the property. The work detailed in this report is the result of air photo interpretation and compilation in a geographical information system (GIS) database of geological mapping conducted on the property by various workers.

Moderately to steeply dipping stratified rocks of the Dragon property belong to the Mid-Palezoic Sicker group, and appear to have been folded into a southwest verging anticline, with a core comprised of dominantly rhyolitic to dacitic volcanic domes/flows and associated volcaniclastic aprons, with lesser amounts of basaltic to andesitic flows and volcaniclastic rocks. The youngest rocks in this structure form a marker horizon of siliciclastic, felsic volcaniclastic, and carbonate rocks, including argillites, felsic ash tuffs, calcareous mudstones and fossiliferous limestones. The most significant mineralization on the property, including the Falls and North massive sulphide showings, occur in proximity to this marker horizon. Stratified rocks of the Dragon property have been intruded by granites to diorites of the Early to Mid-Jurassic Island Intrusion suite.

Air photo interpretation indicates that four significant outcroppings of rock occur on the property, with a dominant north-east/south-west fracture patterns. Cross referencing conducted with geological mapping by Jones and Pawliuk (1995) and Muller (1976) indicates that these outcroppings are dominantly comprised of granite belonging to the Early to Mid-Jurassic Island Intrusive suite, felsic volcanic rocks belonging to the Mid-Paleozoic Sicker Group, and limestone belonging to the Late Paleozoic Buttle Lake Group. Throughout the property, dominant fracture patterns observed in the air photo largely parallel the main structural trends (bedding and contacts) observed in geological mapping.

2.0 INTRODUCTION

2.1 Geography, Phsyiography, and Access

The Dragon property forms a doughnut-shaped group of claims located approximately 80 km west of Campbell River, B.C. (Figure 1). The property is in the Alberni mining division, in NTS map-area 92E089, with a geographic center of approximately 49°51'25.0"N, and 126°18'55.2"W. The property is accessed by gravel logging roads or by helicopter chartered from Gold River.

The property is between approximately 120m and 1200m above sea level, and is comprised largely of steep slopes with abundant cliffs. It is covered by mature cedar, hemlock, fir and spruce forest below a treeline at approximately 1100m above sea level. Logging has been abundant on the property, and as a result, a significant proportion of the property is either clear-cut, or second growth forest. Streams are abundant throughout the property and a few small lakes are also present.

Climate in the area is dominantly wet, with areas at elevation remaining snow covered from November until June. As such, field work can be performed at lower elevations during the summer and early fall.

2.2 Property Description

The Dragon property consists of 10 staked mineral claims totaling 4457 hectares (Figure 2) and are tabulated below (Table 1). This assessment report is for work filed on mineral tenures 514612 through 514617, only.

The claims are 100% owned by Tyler William Ruks, the operator of work conducted on the Dragon property for this report.

Tenure Number	Claim Name	Good To Date	Area
514503		2009/jun/14	562.462
514612	EVA	2007/jul/30	499.742
514613	EVA2	2007/jul/30	499.703
514614	EVA3	2007/jul/30	333.13
514615	EVA4	2007/jul/30	499.918
514616	RICKJAMES	2007/jul/30	499.788
514617	CHARLIEMURPHY	2007/jul/30	333.312
534346	DRAGONFLY	2007/jul/30	499.871
534347	DRAGONFLY	2007/jul/30	249.962
534348	DRAGONFLY	2007/jul/30	125.002
538332	ALFIE	2007/jul/30	458.4 41
538334	CATHY	2007/jul/30	500.118
538335	SARAH	2007/jul/30	500,112
538336	EMMA	2007/jul/30	333.476

Table 1. Mineral tenures belonging to the Dragon property. This assessment report pertains to work conducted on all claims except for 514503.

2.3 Exploration History

Massive sulphide float was discovered on the north side of Leighton Peak (south of the Muchalat River) by E. Specogna in 1985, resulting in the original staking of the Dragon property (Figure 2). However, little work was performed on the property until 1992, when Noranda Exploration Company Ltd. optioned the claims from E. Specogna and conducted a multi-parameter airborne survey over the property area, in addition to staking additional mineral claims adjacent to the area of interest. In 1992 and 1993, Noranda also conducted detailed geological mapping, geochemical rock and soil sampling, prospecting, and diamond drilling (Kemp and Gill, 1993). This work resulted in the discovery of several areas of strong alteration and two semi-massive sulphide

occurrences on the north side of Leighton Peak, namely the Falls and North showings (Gray, 1994). Grab samples from the two sulphide occurenes returned significant base and precious metals, including 3.9% Zn, 0.78% Pb, and 2.3g/t Au (Falls showing), and 11.2% Zn, 0.18% Pb, and 4.3g/t Au. However, two diamond drill holes tested the downdip extension of the Falls showing, and failed to intersect significant mineralization. No diamond drilling was conducted by Noranda to test the downdip extension of the North showing, which is located approximately 30m to the north of the Falls showing.

In 1995, Westmin Resources Ltd. completed geological mapping, linecutting, soil sampling, lithogeochemical sampling, and moss-mat sampling on the Dragon property (Jones and Pawliuk, 1995). 3 diamond drill holes tested the Norgate Creek area, but failed to intersect significant sulphide mineralization (Jones, 1996a). Additional mapping and rock-silt sampling in the Norgate Creek area located two new areas of mineralization (Jones, 1996b): 1) on the ridge between Norgate Creek and the Falls and North showings (values up to 1.92% Cu and 2.8g/t Au), and 2) south of Norgate Creek, 3 kilometres east of the Norgate Creek alteration zone (values of up to 1.25% Cu, 0.16% Zn, and 860 ppb Au). Downhole electro-magnetic surveying during this program detected a weak off-hole conductor north of drill hole DR95-01. 1996 sampling of the Falls and North showings yielded high grade polymetallic results, shown in Table 2 below (Jones, 1996a). Also in 1996, Westmin Resources Ltd. conducted a 4 hole (1303m) diamond drilling program in the Norgate Creek valley, with 2 of the holes designed to test the stratigraphy of the property at depth, and the remaining two to test geochemical and geophysical targets (Jones, 1996). Both stratigraphic holes intersected felsic volcanic rocks with little variability downhole, and failed to intersect the base of felsic stratigraphy in this part of the Sicker Group. The remaining holes intersected strongly altered felsic lapilli tuffs above a contact with intermediate to mafic flows and included the following assays: 1) 0.19% Zn, 370ppm Pb, and 120ppb Au over 1.25m (hole DRT96-05), and 2) 0.5% Zn, 120ppm Pb and 30ppb over 1.0m (hole DR96-06).

Sample	Width m	Zn ppm	Pb ppm	Cu ppm	Au ppb	Ag g/t	Zone
140500	4	4.000/	0000	004	40		North
118502	1	4.23%	8000	361	10	2.8	Zone
118503	2	1085	340	499	320	2.6	Zone
							Falls
118504	0.12	376	380	1225	135	4	Zone
118505	2	7.33%	1.34%	173	680	19.2	Zone
							cont.
118506	2	1035	280	349	135	1.2	505
118701	2	4.82%	5700	673	35	11.6	Zone

Table 2. Base and precious metal grades at the Falls and North showings.

2.4 January, 2007 Program

Technical work for this project was conducted over the 10th through the 13th of January, 2007, and included air photo interpretation and compilation of geological mapping of the property in a geographical information systems (GIS) database.

3.0 GEOLOGY

3.1 Regional Geology

The rocks underlying the Dragon property were originally assigned by Muller (1976) to the Westcoast Crystalline Complex, a package of lower amphibolite to kyanite facies metamorphic rocks of probable Paleozoic through Jurassic age (Map 1). However, more detailed mapping of the property by Noranda and Westmin geologists (e.g. Kemp and Gill, 1993; Jones and Pawliuk, 1995) indicates that the rocks underlying the Dragon Property are dominantly variably metamorphosed volcanic and sedimentary rocks belonging to the Paleozoic Sicker Group, Late Paleozoic limestones of the Buttle Lake Group, and Middle to Upper Triassic basalts of the Karmutsen Formation. These rocks have been intruded by Early to Middle Jurassic granites and granodiorites belonging to the Island Intrusive Suite.

3.2 Property Geology

The geology of the Dragon property is outlined by Jones and Pawliuk (1995), and the following information is derived from this account.

The youngest rocks on the property are intrusive rocks probably related to the Jurassic Island Intrusive suite. These intrusions are found as dykes throughout the property, and as larger bodies that form the east and western borders of the property (Map 2). These intrusions range in composition from gabbro through granite, and are medium to locally fine grained. Localized weak to moderate chlorite alteration and finely disseminated pyrite is present.

Massive basalt flows of the Middle to Upper Triassic Karmutsen Formation are most abundant to the north-west end of the property (Map 1), and are rocks are usually magnetic. Thin mafic dykes can be found locally throughout the property, and are probably related to the Karmutsen basalts.

Late Paleozoic limestones of the Buttle Lake Group are present throughout the Dragon property and are typically pale grey to locally white or medium grey, recrystallized, and variably silicified. The stratigraphically lowest limestones on the property contain layers of felsic tuff. Argillite lenses and beds up to a few metres in thickness can also be found within limestone on the Dragon property.

Paleozoic rocks belonging to the Sicker Group are the most abundant rocks on the property, are exposed primarily between Muchalat River and Norgate Creek (Figure 2, Maps 1 and 2), and comprise a partially structurally delineated pendant bound by diorite to granitic intrusions belonging to the Island Intrusive suite. The Sicker Group in this pendant is comprised of dominantly felsic and mafic-intermediate volcanic rocks that are capped by a narrow, calcareous argillite-felsic tuff section that is host to numerous sulphide occurrences including the massive sulphide lenses at the Falls and North showings. A narrow limestone-argillite package similar to the Buttle Lake Formation overlies these units (Juras, 1994). Field identification of volcanic rocks of the Dragon property is commonly difficult owing to thermal metamorphism-related recrystallation. Biotite is a common groundmass mineral, and cordierite is common within intermediate to mafic rocks. Cordierite is also abundant in the Norgate Creek alteration zone. Felsic volcanic rocks belonging to the Sicker Group are common throughout the Dragon property. In the Norgate-Muchalat ridge area, felsic volcanic rocks including rhyolite flows and tuffs are the dominant lithology, largely due to the flat lying nature of the units. Mapping in the Norgate Creek valley has shown that felsic volcanic and volcanosedimentary rocks are present along the eastern boundary of the property as well, where they are pinched between bodies of granitic intrusions. Flow banded and spherulitic rhyolite with local brecciation occurs as a band-like unit that crosses the ridge just east of Leighton Peak. East of this are wide-spread lapilli and agglomerate tuff units. In the felsic volcanic rocks of the Dragon property, quartz and feldspar phenocrysts are very common, comprising from less than 1% to greater than 20% of the rock. Andesite lapilli tuff in the Norgate creek area contains lapilli-sized intermediate and felsic clasts, 1 to 2% disseminated pyrite, garnet porphyroblasts, up to 5% fine biotite, and is locally magnetic. Basalt and fine-grained gabbro/diabase are abundant in eastern portions of the Norgate Creek area. Basalts are massive, moderately magnetic, plagioclase porphyritic, and contain biotite porphyroblasts.

3.3 Structure

Structural geology of the Dragon property is best described by Jones and Pawliuk (1995). The following information is derived from this account.

Stratified rocks over most of the Dragon property strike north-northeasterly and dip at shallow to moderate angles to the west. Near Leighton Peak, they dip steeply to the west, probably a consequence of deformation related to the emplacement of a large body of granodiorite on the western side of the property. In several locations, Middle to Upper Triassic basaltic rocks of the Karmutsen Fm. are observed to stratigraphically overlie Palcozoic rocks of the Sicker Group, indicating that rocks on the property are sitting upright.

Northeast to east trending creeks and river valleys on the property often host steeply dipping faults which displace dykes of probable Jurassic age. A north trending fabric (S1 foliation?) is present in parts of the Norgate Creek area.

3.4 Mineralization

The most significant mineralization on the property occurs at the Falls and North showings, where two lenses of semi-massive, fine grained sulphide minerals occur in outcrop. The lenses have significant base and precious metal grades (Table 2) with sulphide mineral assemblages including a mixture of pyrite, sphalerite, pyrrhotite, and bornite. Geological mapping and rock-silt sampling in the Norgate Creek area by Westmin (Jones, 1996) located two new areas of mineralization: 1) on the ridge between Norgate Creek and the Falls and North showings (values up to 1.92% Cu and 2.8g/t Au), and 2) south of Norgate Creek, 3 kilometres east of the Norgate Creek alteration zone (values of up to 1.25% Cu, 0.16% Zn, and 860 ppb Au). These zones have not been tested by diamond drilling to date.

4.0 GEOLOGICAL MAP COMPILATION

The most comprehensive, detailed mapping of the Dragon property to date is by Jones and Pawliuk (1995) whose product was a 1:10 000 scale combined outcrop and partially interpreted geological map. The focus of geological map compilation for this work (this author) was to further interpret the mapping of Jones and Pawliuk (1995) through compilation in an ESRI Arc GIS database (Map 2). Since the mapping of Jones and Pawliuk (1995) did not cover the property in its entirety, more bedrock mapping needs to be conducted in order to more fully and confidently interpret the property geology.

Stratified rocks of the Dragon property are interpreted as belonging to the Mid-Paleozoic Sicker Group (Jones and Pawliuk, 1995). They are moderately to steeply dipping, and appear to have been folded into a southwest verging anticline. The oldest rocks in this structure are represented by a series of rhyolitic to dacitic volcanic domes and associated volcaniclastic aprons, which alternate with less frequent basaltic to andesitic flows and volcaniclastic rocks. This volcanic sequence appears to be capped by a marker horizon of siliciclastic, felsic volcaniclastic, and carbonate rocks, including argillites, felsic ash tuffs, calcareous mudstones and fossiliferous limestones. The most significant mineralization on the property, including the Falls and North massive sulphide showings, occur in proximity to this marker horizon. Stratified rocks of the Dragon property have been intruded by granites, granodiorites, and diorites of the Early to Mid-Jurassic Island Intrusion suite. These intrusions appear to dilate the stratified rocks, and occur throughout the property as irregularly shaped bodies up to a kilometer in width in their longest dimension. The most prominent intrusion occurs close to the western limit of mapping, where the contact between granite and stratified rocks runs roughly NE-SW for a length of approximately 3.7 km.

5.0 AIR PHOTO INTERPRETATION

Technical work for this project was conducted over the 10th through the 13th of January, 2007, and included air photo interpretation and compilation of geological mapping of the property in a geographical information systems (GIS) database. An air photo interpretation of the Dragon property was conducted using orthophoto 092e089,

purchased from the B.C. Integrated Land Management Bureau. Orthophoto 092e089 was imported into ESRI's Arc GIS software package, and was overlain by the claim boundaries for the property. Areas of prominent outcropping bedrock were delineated from more recessive zones as coloured polygons. As many lineaments that could be recognized from the orthophoto as possible were delineated as coloured polylines. Only the portions of the air photo underlying the Dragon claim group were interpreted in this work (Map 3).

5.1 Lithologies

The rocks underlying the Dragon property were originally assigned by Muller (1976) to the Westcoast Crystalline Complex, a package of lower amphibolite to kyanite facies metamorphic rocks of probable Paleozoic through Jurassic age (Map 1). However, more detailed mapping of the property by Noranda and Westmin geologists (e.g. Kemp and Gill, 1993; Jones and Pawliuk, 1995) indicates that the rocks underlying the Dragon Property are dominantly variably metamorphosed volcanic and sedimentary rocks belonging to the Paleozoic Sicker Group, Late Paleozoic limestones of the Buttle Lake Group, and Middle to Upper Triassic basalts of the Karmutsen Formation. These rocks have been intruded by Early to Middle Jurassic granites and granodiorites belonging to the Island Intrusive Suite.

Outcroppings of rock on the Dragon property, as delineated in this airphoto interpretation, may represent several of the above lithologies that are resistant to erosion and thus show as areas of prominence on the orthophoto. These areas of prominence arc defined as those portions of the air photo where rock outcroppings clearly extend above treeline. Rock types included in this categorization include, but may not be limited to, Mid Paleozoic felsic volcanic rocks of the Sicker Group, Late Paleozoic limestones of the Buttle Lake Group, and Early to Middle Jurassic granites and granodiorites belonging to the Island Intrusive Suite.

Four main prominent outcrops of rock are delineated on the Dragon property in this air photo interpretation. The westernmost of these (pink unit; Map 3), is semi-ovoid in shape, underlies the majority of 534346 and 514612, and encompasses an area of roughly 11 square kilometres. To the east, two main irregularly shaped outcroppings are present (yellow units; Map 3), underlying mineral tenures 514613, 514614, 514615, 534346, 534347 and the north-east corner of tenure 514503. The units have a combined area of approximately 14 square kilometers. The southern most outcrop (blue unit; Map 3) has an E-W trending long axis and an area of approximately 6 square kilometers.

5.2 Lineaments

Lineaments on the Dragon property, as delineated in this airphoto interpretation, may represent both faults and/or joints cutting lithologies, or contacts between differing lithologies.

The dominant orientation of lineaments on the Dragon property are NE-SW, and range in length from 340m to 1850m. NE-SW trending lineaments are most prominent in units in the eastern portion of the property (i.e. yellow units; Map 3). E-W trending lineaments become more prevalent in rock outcrops in the southern portion of the property (i.e. blue unit; Map 3).

Curved lineaments up to 2800m length are present in the main outcropping mass in the western portion of the property (i.e. pink unit; Map 3), and are associated with the southernmost boundary of this unit.

5.3 Interpretation

Prominent outcrops delineated in this air photo interpretation have been cross referenced with geologic mapping of the Dragon property by Jones and Pawliuk (1995; Map 2). The westernmost outcrop delineated in the air photo interpretation (i.e. pink unit; Map 3) corresponds with a body of granite/granodiorite mapped as a thin 600 m wide strip at the westernmost limit of Jones and Pawliuk's work. Despite the fact that there is only groundtruthing for the easternmost portion of this outcrop, the presence of curved lineaments along the entirety of the southern margin of this body, typical of fracture patterns surrounding an intrusive body, suggests that the majority of this outcrop represents an intrusion, probably comprised of granite/granodiorite belonging to the Early to Mid Jurassic Island Intrusive suite.

Outcrops in the mid-eastern portion of the property (i.e. yellow units; Map 3) have been groundtruthed nearly in their entirety by geological mapping (Jones and Pawliuk, 1995; Map 2), and in order of decreasing abundance, consist of felsic volcanic rocks belonging to the Mid-Paleozoic Sicker Group (rhyolite to dacite flows, tuff breccias, and lapilli tuffs), granites/granodiorites belonging to the Early to Mid-Jurassic Island Intrusion suite, and mafic to intermediate volcanic rocks also belonging to the Mid-Paleozoic Sicker Group (flows and flow breccias). Prominent north-south/northeast-southwest lineaments in these units are parallel to strike and dip measurements for rocks in these outcrops, and probably reflect bedding of and contacts between stratified units.

The outcrop defined in the southern portion of the property (i.e. blue unit; Map 3) received no detailed geological mapping by Jones and Pawliuk (1995), but has been mapped by Muller (1976) as limestones, marble, and calcareous sedimentary rocks belonging to the Mid-Late Paleozoic Buttle Lake Group (Map 1). Strike and dip measurements for the bedding of argillite and rhyolite tuff units approximately 150m to the north of this outcrop (Jones and Pawliuk, 1995) are oriented more E-W. These orientations parallel the more E-W lineaments observed in the air photo for the area, indicating that, similar to other parts of the property, lineaments observed in this air photo interpretation represent bedding of and contacts between stratified units. The more E-W orientation for stratigraphy in this area probably reflects rotation of bedding due to a property scale fold, or possibly drag folding related to a potential fault occupying the Norgate Creek valley (Figure 2, Map 2).

6.0 CONCLUSIONS

Work on the Dragon property contained in this report includes a compilation and interpretation of previous geological mapping conducted on the Dragon property (Map 2), and an air photo interpretation of the geology of the Dragon property (Map 3).

Moderately to steeply dipping stratified rocks of the Dragon property belong to the Mid-Palezoic Sicker group, and appear to have been folded into a southwest verging anticline, with a core comprised of dominantly rhyolitic to dacitic volcanic domes/flows and associated volcaniclastic aprons, with lesser amounts of basaltic to andesitic flows and volcaniclastic rocks (Map 2). The youngest rocks in this structure form a marker horizon of siliciclastic, felsic volcaniclastic, and carbonate rocks, including argillites, felsic ash tuffs, calcareous mudstones and fossiliferous limestones. The most significant mineralization on the property, including the Falls and North massive sulphide showings, occur in proximity to this marker horizon. Stratified rocks of the Dragon property have been intruded by granites to diorites of the Early to Mid-Jurassic Island Intrusion suite.

Air photo interpretation indicates that four significant outcroppings of rock occur on the property, with a dominant north-east/south-west fracture patterns. Cross referencing conducted with geological mapping by Jones and Pawliuk (1995) and Muller (1976) indicates that these outcroppings are dominantly comprised of granite belonging to the Early to Mid-Jurassic Island Intrusive suite, felsic volcanic rocks belonging to the Mid-Paleozoic Sicker Group, and limestone belonging to the Late Paleozoic Buttle Lake Group. Throughout the property, dominant fracture patterns observed in the air photo largely parallel the main structural trends (bedding and contacts) observed in geological mapping.

7.0 RECOMMENDATIONS

Further work on the Dragon property is recommended. Of first order, any additional mapping and drilling should be compiled in GIS and drill hole modeling databases, respectively. Secondly, a deactivated bridge over the Muchalat River that is used to access logging roads on the north end of the property should be repaired, thus improving access to the north end of the property. As soon as possible, an airborne geophysical survey should be conducted over the property, with the goal of determining drill targets and understanding the true extent of Sicker Group stratigraphy in this area. Fieldwork during 2007 should begin with line cutting to establish a geological mapping grid in subalpine treed areas where this is poor GPS reception. This should be closely followed by a coincident bedrock mapping (1:2000 scale), prospecting and high energy stream sediment sampling program. Initial bedrock mapping should focus on the Falls, North, and Dragon showing areas, with the goal of defining drill targets for each of these showings. Additional showings and areas of alteration identified by previous workers should be investigated and remapped. Since drilling of the Falls showing by Noranda Exploration Company Ltd. (Grey, 1994) drilled in the dip direction of the mineralization (i.e. to the west), additional holes should be planned to test the mineralization from drill pads west of the showing, topography permitting. Also, a number of felsic volcanic rock and

sulphide samples from the showing should be collected for U-Pb geochronology and Pb isotope systematics, respectively. These tools will serve to conclude whether mineralization on the property is VMS-related or epigenetic, and will determine where the rocks sit stratigraphically in the Sicker Group. Collectively, these recommendations will guide exploration for a Myra Falls like VMS deposit.

8.0 REFERENCES

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9.0 COST STATEMENT

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Administration	Man Days	Cost/day		Total
Data compilation/interpretation/map				
drafting/report writing				
Geologists:				
Tyler Ruks	4	\$	600.00	\$ 2400.00
Sean McKinley	4	\$	900.00	\$ 3600.00
-		Total Work		\$6000.00

10.0 Statement of Qualifications

I, Tyler W. Ruks, of the municipality of Vancouver, in the province of British Columbia, hereby certify that:

- 1. I graduated with a B.Sc. (Earth and Ocean Sciences; Honours) from the University of Victoria in 2002, and graduated with an M.Sc. (Geology) from Laurentian University in 2004. I am currently conducting Ph.D. (Geology) research at the University of British Columbia.
- 2. Under the supervision of professional geologists, I have been practicing geology since 2002.
- 3. I directly performed the work documented in this report.

Dated this 4^h day of June, 2007, at Vancouver, British Columbia.

Lyck Ruho

Tyler Ruks, B.Sc. (Earth and Ocean Sciences), M.Sc. (Geology).











