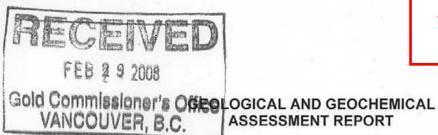
BC Geological Survey **Assessment Report** 29684



GRIZZLY PROJECT

SHESLAY RIVER AREA

NORTHWESTERN BRITISH COLUMBIA

Approximate geographic centre of subject property: Latitude 58.20 degrees and Longitude 131.75 degrees

Prepared for

GARIBALDI RESOURCE CORP.

GEOLOGICAL SURVEY BRANCH ASSESSMENT PEPCRE

Author:

Carl von Einsiedel, P.Geo.

Date filed:

February 29, 2008

Event No:

SOW No.4182370

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SUMMARY

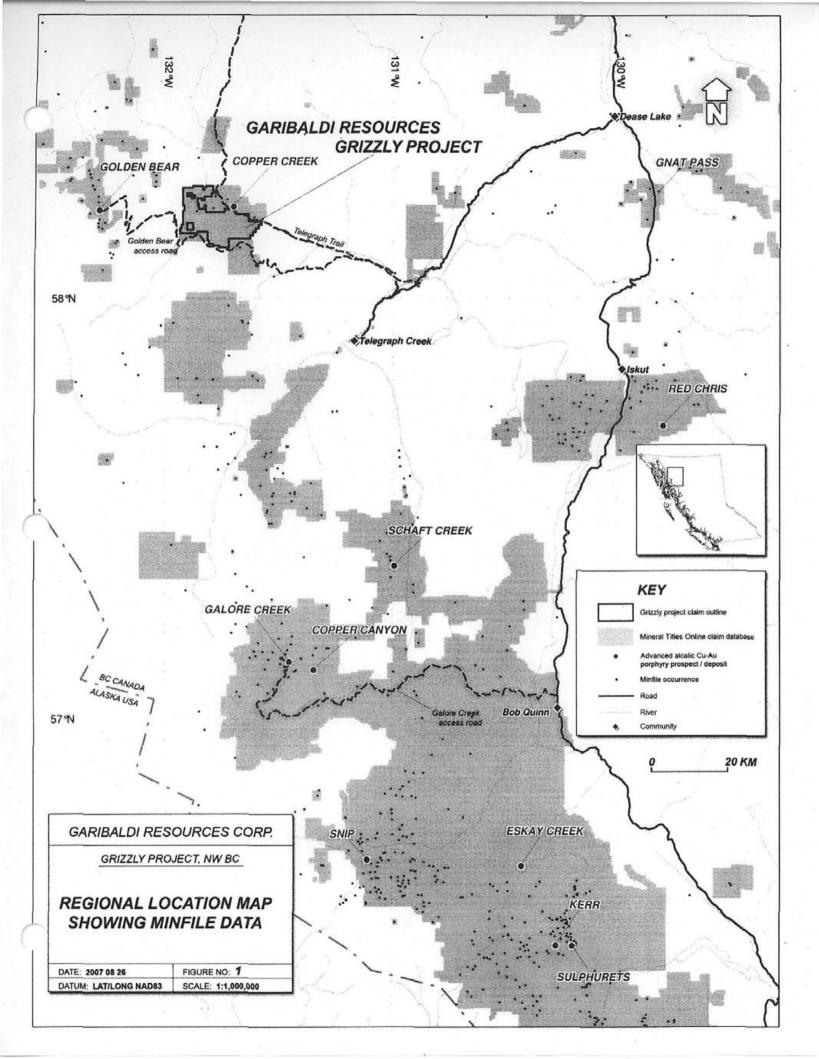
The Grizzly Property is an early stage alkalic porphyry copper-gold prospect located in north western British Columbia approximately 50 kilometres northwest of Telegraph Creek and approximately 120 kilometres north of Novagold Resources Galore Creek Project. This area of north western British Columbia hosts numerous advanced stage alkalic porphyry copper-gold projects and is referred to as the Stikine Arch.

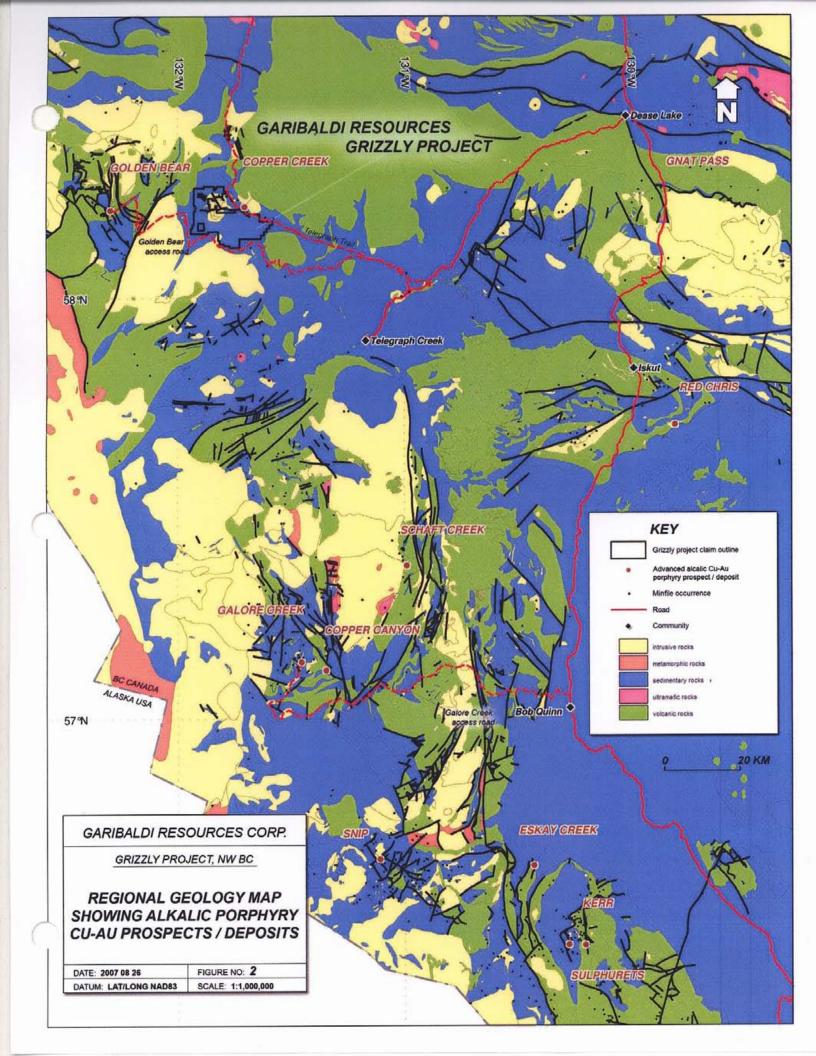
The Grizzly Property consists of 39 separate mineral titles totalling 15,522 hectares that form an irregular "L"shaped block that covers potential extensions to the south and to the west of a series of advanced stage, alkalic porphyry copper gold prospects referred to as the Copper Creek Property currently being explored by Firesteel Resources Copper Creek Property. There are several known alkalic porphyry copper occurrences that have undergone intermittent exploration within the Garibaldi claims to the west of the Copper creek Property however the topography of the ground to the south of the Copper Creek Property is very subdued and there is believed to have been little previous exploration of this ground. Outcrop is very limited and elevations range from 2,500 feet above sea level to 3,500 feet above sea level.

There is no useable road access to the claims at present however, there is an airstrip located at the Sheslay River ten kilometres to the north of the property and the road to the former Golden Bear Mine passes through the southern part of the claim. If warranted it would be feasible to construct an access road to the property however the best way to access the claims at present is by helicopter from Dease Lake located about 100 kilometres to the east.

Regional geological maps published by the BC Ministry of Mines show that the Property is underlain mainly by rocks of the Stuhini Group. No past production is recorded for the map area although large copper, gold and silver reserves have recently been defined at Galore Creek (proven and probable reserves effective October 5, 2006 as per Novagold News Release: 540.7 million tons containing 6.6 billion pounds of copper, 5.3 million ounces of gold and 92.6 million ounces of silver. Although alkalic porphyry copper-gold deposits may have been sub-economic in the late 1970's sustained increases in copper and gold prices since 2002 and the potential for large sized deposits have resulted in increasing industry interest in these types of occurrences. The generalized geology of the project area is shown in Figure 2 which includes the main alkalic copper gold prospects and known deposits in the project area.

Alkalic porphyry copper-gold deposits are restricted to Late Triassic and Early Jurassic volcanic island arc assemblages of the Nicola, Takla and Stuhini groups and form a class distinct from the calcalkaline porphyry deposits (Barr et al., 1976). Mineralization occurs in alkaline magmatic centers that are characterized by alkaline intrusions and comagmatic subalkaline to alkaline and shoshonitic volcanic rocks (de Rosen-Spence, 1985,). Crowded feldspar porphyritic textures are characteristic of both the intrusives and the volcanics; pyroxene-phyric basalts are typical. The alkaline intrusions evolved from crystal-fractionated, volatile and metal-enriched magmas (Fox, 1989; Mutschler et al.,1990) that were emplaced rapidly and often intrude their volcanic edifice. Multiple intrusions of crystal-rich magma produce porphyritic textured intrusives, intrusive breccias and hydrothermal breccias. These intrusive pulses predate, coincide with and postdate alteration and mineralization related to the magmatic centers.





PROPERTY DESCRIPTION AND LOCATION

The property is located approximately 50 kilometres northwest of the community of Telegraph Creek and approximately 120 kilometres north of Novagold's Galore Creek Project. The approximate geographic centre of the property is situated at Latitude 58.20 degrees and Longitude 131.75 degrees.

The location of the project area relative to other mining claims, access roads and other developed alkalic porphyry copper-gold prospects is illustrated in Figure 1.

The property consists of 39 contiguous map staked mineral titles comprising 15,522 hectares. The claims form an irregular, "L" shaped block roughly 15 kilometres east west and 10 kilometres north south.

SOW 4142825 (Table 1) lists all of the claims which comprise the Grizzly property.

There are several known alkalic porphyry copper occurrences that have undergone intermittent exploration within the Garibaldi claims to the west of the Copper Creek Property however the topography of the ground to the south of the Copper Creek Property is very subdued and there is believed to have been little previous exploration of this ground. Outcrop is very limited and elevations range from 2,500 feet above sea level to 3,500 feet above sea level.

Figure 3 shows the location of each of the mineral claims that comprise the Grizzly Property relative to generalized topographic features and also shows the location of the Firesteel Resources property.

Access to the property is by way of helicopter from the community of Dease Lake approximately 100 kilometres east of the property.

There is no useable road access to the claims at present however there is an airstrip located at the Sheslay River ten kilometres to the north of the property and the road to the former Golden Bear Mine passes through the southern part of the property

The project area is in the rain shadow of the Coast Range Mountains and annual precipitation is 425 mm including average snowfall of 218 cm. The Ketchum Lake Property is generally free of snow for approximately six months of the year. In general, exploration work in this area is carried out from June until October however snow cover is generally light and exploration work could be carried out from April through to November.

Satellite imagery shows that approximately 95% of the area within the Grizzly Property is either forest covered or overburden covered. Forested areas comprise stunted spruce, fir and cedar typical of northern forest conditions. Due to limited access current land use is limited to hunting.

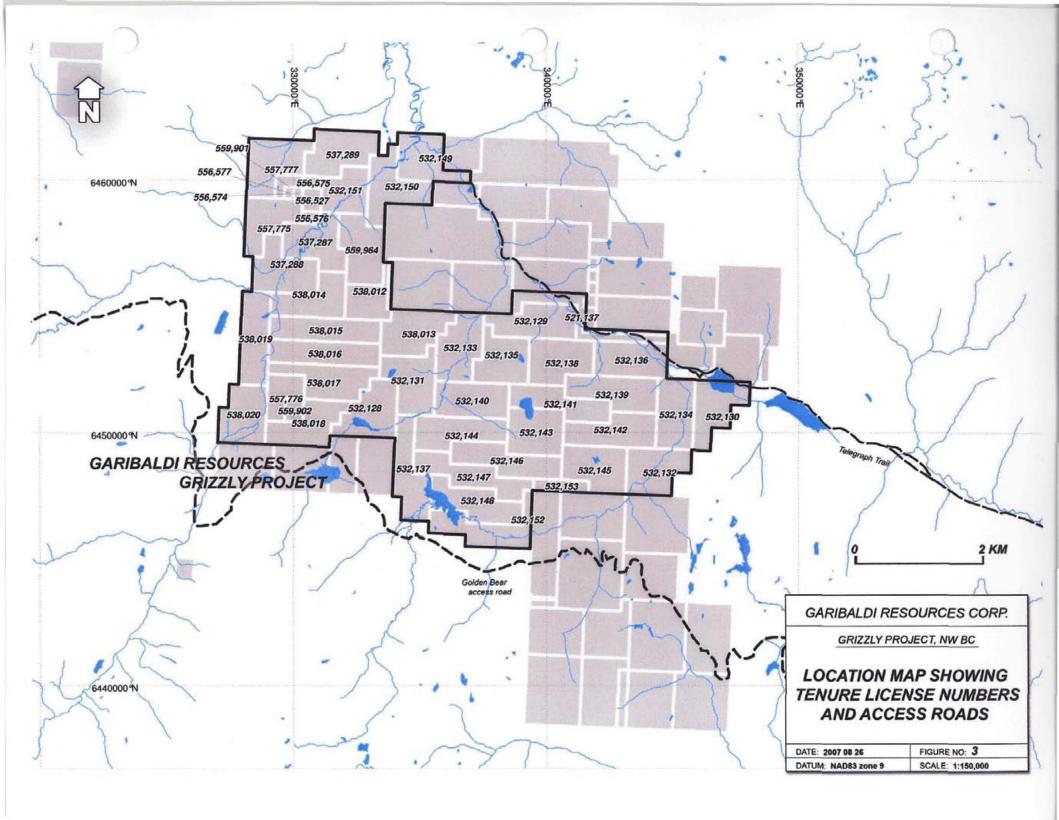


Table 1: Copy of SOW 4142625 - List of Grizzly Property mineral claims 4/8:2370





Mineral Titles Online Viewer

Authorized Access

Exploration and Development Work / Expiry Date Change Event Detail

Event Number ID	4182370
Work Type Code	Technical Work (T)
Amount	s 3750.00
Work Start Date	2007/jun/06
Work Stop Date	2007/jul/30
Mine Permit Number	
PAC name	Garibaldi Resources Corp
PAC credit	\$ 137.53
Tenure Numbers	556527
Work Performed Index	N
Old Good To Date	2008/apr/17
New Good To Date	2008/jul/15
Tenure Area	68.148
Required Work Amount	\$ 66.47
Submission Fee	\$ 6.65
Tenure Numbers	537287
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	409.07
Required Work Amount	\$ 62.76
Submission Fee	\$ 6.28
Tenure Numbers	537288
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	426,253
Required Work Amount	\$ 65.40
Submission Fee	\$ 6.54
Tenure Numbers	537289
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	425.668
Required Work Amount	s 6\$.31
Submission Fee	s 6.53
Tenure Numbers	\$5 99 01
Work Performed Index	N
Old Good To Date	2008/jun/05
New Good To Date	2008/jul/15
Tenure Area	68.138
Required Work Amount	\$ 29.87
Submission Fee	\$ 2.99
Tenure Numbers	559902
Work Performed Index	N

Old Good To Date	2008/jun/05
New Good To Date	2008/jul/15
Tenure Area	68.291
Required Work Amount	\$ 29.94
Submission Fee	s 2.99
Tenure Numbers	556574
Work Performed Index	N
Old Good To Date	2008/apr/17
New Good To Date	2008/jul/15
Tenure Area	17.036
Required Work Amount	\$ 16.62
Submission Fee	s 1.66
Tenure Numbers	556575
Work Performed Index	N
Old Good To Date	2008/apr/17
New Good To Date	2008/jul/15
Tenure Area	34.068
Required Work Amount	\$ 33.23
Submission Fee	\$ 3.32
Tenure Numbers	556576
Work Performed Index	N
Old Good To Date	2008/apr/17
New Good To Date	2008/jul/15
Tenure Area	34.08
Required Work Amount	\$ 33.24
Submission Fee	\$ 3.32
Tenure Numbers	556577
Work Performed Index	N
Old Good To Date	2008/apr/17
New Good To Date	2008/jul/15
Tenure Area	17.036
Required Work Amount	\$ 16.62
Submission Fee	\$ 1.66
Tenure Numbers	559964
Work Performed Index	N
Old Good To Date	2008/jun/06
New Good To Date	2008/jul/15
Tenure Area	426.111
Required Work Amount	\$ 182.12
Submission Fee	\$ 18.21
Tenure Numbers	532128
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	426.759
Required Work Amount	720.755
Regards Hork Amount	s 65 48
Submission Fee	\$ 65.48 \$ 6.55
Submission Fee	\$ 6.55
Tenure Numbers	\$ 6.55 532129
Tenure Numbers Work Performed Index	\$ 6.55 532129 N
Tenure Numbers Work Performed Index Old Good To Date	\$ 6.55 532129 N 2008/jul/01
Tenure Numbers Work Performed Index Old Good To Date New Good To Date	\$ 6.55 532129 N 2008/jul/01 2008/jul/15
Tenure Numbers Work Performed Index Old Good To Date New Good To Date Tenure Area	\$ 6.55 532129 N 2008/jul/01 2008/jul/15 426.247
Tenure Numbers Work Performed Index Old Good To Date New Good To Date Tenure Area Required Work Amount	\$ 6.55 532129 N 2008/jul/01 2008/jul/15 426.247 \$ 65.40
Tenure Numbers Work Performed Index Old Good To Date New Good To Date Tenure Area Required Work Amount Submission Fee	\$ 6.55 532129 N 2008/jul/01 2008/jul/15 426.247 \$ 65.40 \$ 6.54
Tenure Numbers Work Performed Index Old Good To Date New Good To Date Tenure Area Required Work Amount Submission Fee Tenure Numbers	\$ 6.55 532129 N 2008/jul/01 2008/jul/15 426.247 \$ 65.40 \$ 6.54 532130
Tenure Numbers Work Performed Index Old Good To Date New Good To Date Tenure Area Required Work Amount Submission Fee Tenure Numbers Work Performed Index	\$ 6.55 532129 N 2008/jul/01 2008/jul/15 426.247 \$ 65.40 \$ 6.54 532130 N
Tenure Numbers Work Performed Index Old Good To Date New Good To Date Tenure Area Required Work Amount Submission Fee Tenure Numbers	\$ 6.55 532129 N 2008/jul/01 2008/jul/15 426.247 \$ 65.40 \$ 6.54 532130

	100 175
Tenure Area	409.472
Required Work Amount	\$ 62.82
Submission Fee	\$ 6.28 532131
Tenure Numbers Work Performed Index	N 232131
Old Good To Date	
New Good To Date	2008/jul/01 2008/jul/15
Tenure Area	426.595
Required Work Amount	\$ 65.45
Submission Fee	\$ 6.55
Tenure Numbers	532132
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/NI/15
Tenure Area	409.769
Required Work Amount	\$ 62.87
Submission Fee	\$ 6.29
Tenure Numbers	532133
Work Performed Index	Υ
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	426.422
Required Work Amount	\$ 65.42
Submission Fee	\$ 6.54
Tenure Numbers	532134
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	409.517
Required Work Amount	\$ 62.83
Submission Fee	\$ 6.28
Tenure Numbers	532135
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	392.321
Required Work Amount	\$ 60.19
Submission Fee	\$ 6.02
Tenure Numbers	532136
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	409.32
Required Work Amount	\$ 62.80
Submission Fee	\$ 6.28
Tenure Numbers	532137
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	409.856
Required Work Amount	\$ 62.88
Submission Fee	\$ 6.29
Tenure Numbers	532138
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	426.396
Required Work Amount	\$ 65.42

Submission Fee	\$ 6.54
Tenure Numbers	532139
Work Performed Index	N .
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	426.505
Required Work Amount	\$ 65.44
Submission Fee	\$ 6.54
Tenure Numbers	532140
Work Performed Index	N 2000/#: U01
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	409.581
Required Work Amount	\$ 62.84
Submission Fee	\$ 6.28
Tenure Numbers	532141
Work Performed Index Old Good To Date	N TOOR // JURY
	2008/jul/01
New Good To Date Tenure Area	2008/jul/15 375.384
Required Work Amount	373.364 \$ \$7.59
Submission Fee	\$ 57.59
Tenure Numbers	532142
Work Performed Index	532142 N
Old Good To Date	
New Good To Date	2008/jul/01 2008/jul/15
Tenure Area	426.68
Required Work Amount	\$ 65.46
Submission Fee	\$ 6.55
Tenure Numbers	532143
Work Performed Index))))
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	409.638
Required Work Amount	\$ 62.85
Submission Fee	\$ 6.28
Tenure Numbers	532144
Work Performed Index	N.
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	409.695
Required Work Amount	\$ 62.86
Submission Fee	s 6.29
Tenure Numbers	
	•
	532145
Work Performed Index	532145 N
Work Performed Index Old Good To Date	532145 N 2008/jul/01
Work Performed Index Old Good To Date New Good To Date	532145 N 2008/jul/01 2008/jul/15
Work Performed Index Old Good To Date New Good To Date Tenure Area	532145 N 2008/jul/01 2008/jul/15 426.846
Work Performed Index Old Good To Date New Good To Date Tenure Area Required Work Amount	532145 N 2008/jul/01 2008/jul/15 426.846 s 65.49
Work Performed Index Old Good To Date New Good To Date Tenure Area Required Work Amount Submission Fee	532145 N 2008/jul/01 2008/jul/15 426.846 \$ 65.49 \$ 6.55
Work Performed Index Old Good To Date New Good To Date Tenure Area Required Work Amount Submission Fee Tenure Numbers	532145 N 2008/jul/01 2008/jul/15 426.846 s 65.49
Work Performed Index Old Good To Date New Good To Date Tenure Area Required Work Amount Submission Fee Tenure Numbers Work Performed Index	532145 N 2008/jul/01 2008/jul/15 426.846 s 65.49 s 6.55 532146 N
Work Performed Index Old Good To Date New Good To Date Tenure Area Required Work Amount Submission Fee Tenure Numbers Work Performed Index Old Good To Date	532145 N 2008/jul/01 2008/jul/15 426.846 s 65.49 s 6.55 532146 N 2008/jul/01
Work Performed Index Old Good To Date New Good To Date Tenure Area Required Work Amount Submission Fee Tenure Numbers Work Performed Index Old Good To Date New Good To Date	532145 N 2008/jul/01 2008/jul/15 426.846 \$ 65.49 \$ 6.55 532146 N 2008/jul/01 2008/jul/15
Work Performed Index Old Good To Date New Good To Date Tenure Area Required Work Amount Submission Fee Tenure Numbers Work Performed Index Old Good To Date New Good To Date Tenure Area	532145 N 2008/jul/01 2008/jul/15 426.846 \$ 65.49 \$ 6.55 532146 N 2008/jul/01 2008/jul/15 426.859
Work Performed Index Old Good To Date New Good To Date Tenure Area Required Work Amount Submission Fee Tenure Numbers Work Performed Index Old Good To Date New Good To Date Tenure Area Required Work Amount	532145 N 2008/jul/01 2008/jul/15 426.846 \$ 65.49 \$ 6.55 532146 N 2008/jul/01 2008/jul/15 426.859 \$ 65.49
Work Performed Index Old Good To Date New Good To Date Tenure Area Required Work Amount Submission Fee Tenure Numbers Work Performed Index Old Good To Date New Good To Date Tenure Area	532145 N 2008/jul/01 2008/jul/15 426.846 \$ 65.49 \$ 6.55 532146 N 2008/jul/01 2008/jul/15 426.859

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Work Performed Index	N 2000 (in 1/01
Old Good To Date New Good To Date	2008/jul/01 2008/jul/15
Tenure Area	426.938
Required Work Amount	\$ 65.50
Submission Fee	\$ 6.55
Tenure Numbers	532148
Work Performed Index)32146 N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	427.059
Required Work Amount	\$ 65.52
Submission Fee	\$ 6.55
Tenure Numbers	532149
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	391.562
Required Work Amount	\$ 60.08
Submission Fee	s 6.01
Tenure Numbers	532150
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	425.766
Required Work Amount	\$ 65.32
Submission Fee	\$ 6.53
Tenure Numbers	532151
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	306.627
Required Work Amount	\$ 47.04
Submission Fee	\$ 4.70
Tenure Numbers	532152
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	427.152
Required Work Amount	\$ 65.54
Submission Fee	\$ 6.55
Tenure Numbers	532153
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	102.464
Required Work Amount	\$ 15.72
Submission Fee	\$ 1.57
Tenure Numbers	538012
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	289.891
Required Work Amount	\$ 44.48
Submission Fee	\$ 4.45
Tenure Numbers	538013
Work Performed Index	N
Old Good To Date	2008/jul/01

New Good To Date	2008/jul/15
Tenure Area	426.368
Required Work Amount	\$ 65.42
Submission Fee	\$ 6.54
Tenure Numbers	538014
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	375.205
Required Work Amount	\$ 57.57
Submission Fee	\$ 5.76
Tenure Numbers	538015
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	409.436
Required Work Amount	\$ 62.82
Submission Fee	\$ 6.28
Tenure Numbers	538016
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	409.537
Required Work Amount	\$ 62.83
Submission Fee	s 6.28
Tenure Numbers	538017
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	426.722
Required Work Amount	\$ 65.47
Submission Fee	\$ 6.55
Tenure Numbers	538018
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	3 9 2.6 9 4
Required Work Amount	\$ 60.25
Submission Fee	\$ 6.02
Tenure Numbers	538019
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	409.51
Required Work Amount	\$ 62.83
Submission Fee	\$ 6.28
Tenure Numbers	538020
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	392.678
Required Work Amount	\$ 60.25
Submission Fee	\$ 6.02
Tenure Numbers	521137
Work Performed Index	N
Old Good To Date	2008/jul/01
New Good To Date	2008/jul/15
Tenure Area	358.021

Required Work Amount \$ 54.93 Submission Fee \$ 5.49 Tenure Numbers 557775 Work Performed Index N

Old Good To Date 2008/apr/29
New Good To Date 2008/jul/15
Tenure Area 340.836
Required Work Amount 5 287.61
Submission Fee 5 28.76
Tenure Numbers 557776
Work Performed Index N

Old Good To Date 2008/apr/29
New Good To Date 2008/jul/15
Tenure Area 204.858
Required Work Amount 5 172.87
Submission Fee 5 17.29
Tenure Numbers 557777
Work Performed Index N

Old Good To Date 2008/apr/29
New Good To Date 2008/jul/15
Tenure Area 425.752
Required Work Amount \$ 359.26
Submission Fee \$ 35.93

Work Type Item Code Preparatory Surveys (TS)
Work Type Code Technical Work (T)
Work Type Item Code Geochemical (C)
Work Type Code Technical Work (T)
Work Type Item Code Geological (G)
Work Type Code Technical Work (T)

Click here to go back to the previous page. Click here to go back to the tenure search page. Click here to print this page.

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HISTORY OF EXPLORATION

According to published technical data available on MINFILE copper mineralization in the Copper Creek area was first discovered in 1937. From 1950 to 1964 both Kennco and Newmont carried out surface exploration work and from 1968 to 1973 Skyline Explorations also carried out exploration work.

Between 1976 and 1989 United Cambridge Mines carried out various exploration programs and in 1996 Erin Ventures carried out various programs.

This work identified three main areas of mineralization referred to as Copper Creek (Minfile 104J – 005), Star, Dick Creek (Minfile 104J- 035) and Pyrrhotite Creek (Minfile 104J-018). Figure 4 shows the location and reference numbers of all of the MINFILE occurrences within the project area.

In March 2002 the main Copper Creek claims were optioned to Firesteel Resources Ltd.

In 2004 Firesteel Resources carried out a program of geological mapping, trenching, soil geochemistry and 1,555 meters of diamond drilling focusing on the DK (Dick Creek?) Zone. The best hole of the program, CUCR 04-05 was angled to the north and cut 0.44 per cent copper and 0.32 grams per tonne gold averaged over its full length of 242 meters.

Based on results of the work carried out by Firesteel in 2004 the Copper Creek Prospect is considered an advanced stage alkalic porphyry copper gold prospect.

GEOLOGICAL SETTING

Regional geological maps published by the BC Ministry of Mines show that the Grizzly Property is underlain mainly by rocks of the Stuhini Group. No past production is recorded for the map area although large copper, gold and silver reserves have recently been defined at Galore Creek (proven and probable reserves effective October 5, 2006 as per Novagold News Release: 540.7 million tons containing 6.6 billion pounds of copper, 5.3 million ounces of gold and 92.6 million ounces of silver. Although alkalic porphyry copper-gold deposits may have been sub-economic in the late 1970's sustained increases in copper and gold prices since 2002 and the potential for large sized deposits have resulted in increasing industry interest in these types of occurrences. The generalized geology of the project area is shown in Figure 2 which includes the main alkali copper gold prospects and known deposits in the project area.

For the subject property alkalic porphyry copper-gold deposits are believed to be the most important potential target.

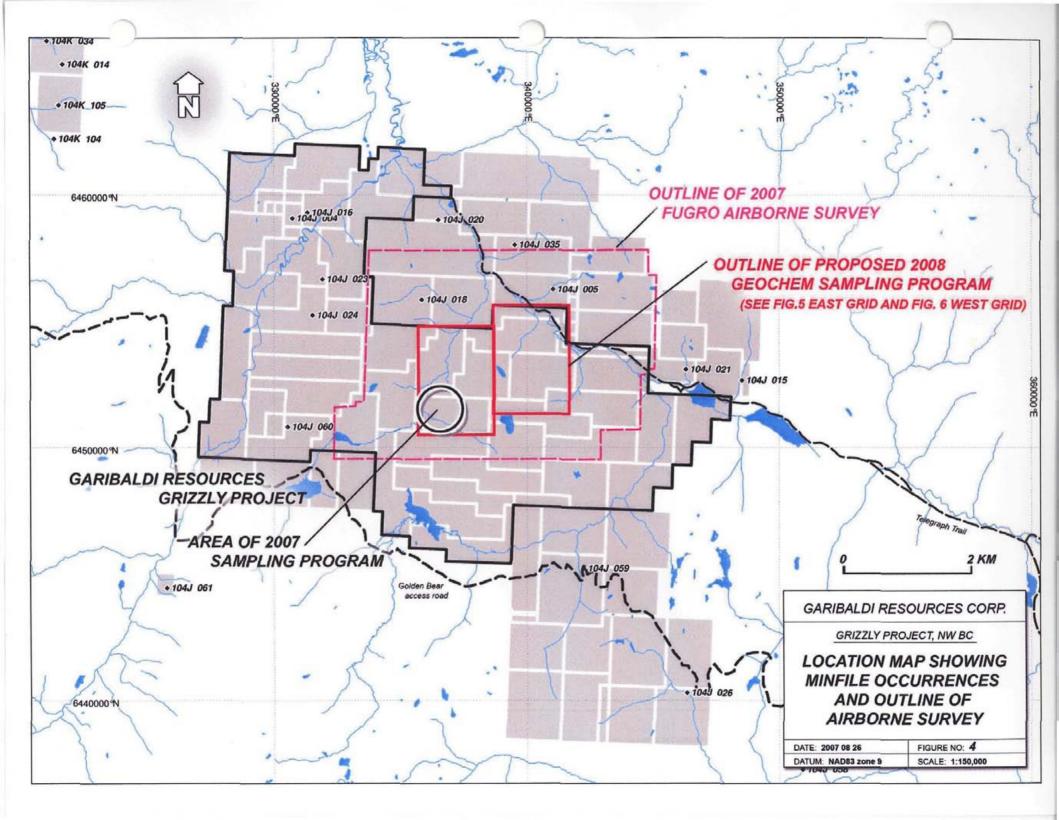
EXPLORATION WORK CARRIED OUT IN 2006

Between June 6 and June 30, 2002 on behalf of Garibaldi Resource Corp. the author made a helicopter supported site visit to assess the overburden conditions within the large area of low relief in in the central part of the Grizzly Property in preparation for a large scale geochemical survey during 2008.

A total of 6 samples were collected for geochemical analysis. UTM location data and assay data is included as Appendix1. Sample locations are shown in Figure no.5 which is a 1:5,000 scale map attached to this report.

The proposed geochemical survey is shown as 200 meter spaced lines. Initially samples should be collected at 100 meter spacings along these lines. The total number of line kilometres of survey would be 120. The estimated number of samples would be 1,200.

The total cost of the work completed on the Grizzly Property in 2007 by Garibaldi Resource Corp. was \$3,850.76.



STATEMENT OF EXPENSES

(Note: This program was completed as part of a multi-project assessment carried out between June 1 and October 30, 2007. Some charges such as project mobilization etc. are pro-rated from actual costs)

Project Mobilization charges	\$ 392.88
Travel expense (Vancouver – Bob Quinn – 2 trips) Vehicle usage and rental charges	392.88
Geological charges (project planning) -C. von Einsiedel: 1.5 days charged at \$600.00	900.00
Geological charges (field days) C. von Einsiedel: 1.0 days charged @ \$600 Field assistant: 0.5 days charged @ \$300	600.00 150.00
Helicopter charges 0.5 hrs. charged @ \$1,050.00	525.00
Assays 6 samples assayed for gold by FAA and ICP	180.00
Geo-referencing, image processing charges, datqa entry 46 hours @ \$65 per hour	n/a
Preparation of technical drawings 4 hours @ \$65 per hour	260.00
Geological fees for report presentation and technical report 0.75 days @ \$600.00 per day	450.00
Total costs applied to the Grizzly claims:	\$ 3,850.76

SOURCES OF INFORMATION

Publications

Travis, A., Keewatin Consultants, ARIS Assessment Report No. 27,435: Geochemical and Geohysical Report on the Copper Creek Property, dated March 31, 2004

Internet Sites

Note: all data from BC Ministry of Mines downloaded from: http://www.em.gov.bc.ca/Mining/Geolsurv/MapPlace/geoData.htm

CERTIFICATE OF QUALIFICATION

- I, Carl von Einsiedel, 8888 Shook Rd., Mission, British Columbia, V2V-7N1, hereby certify that:
 - 1) I am a consulting geologist with an office at 1124-470 Granville Street, Vancouver, British Columbia, V6C 1V5
 - 2) This certificate applies to the Technical Report on the Grizzly Property north western British Columbia dated August 27, 2007 prepared for garibaldi Resource Corp., Vancouver, B.C.
 - 3) I am a graduate of Carleton University in Ottawa, Ontario, Canada in 1987 with a BSc. in Geology. I am a member in good standing of the Association of Professional Engineers and Geoscientists of the Province of British Columbia. I have practiced my profession as a geologist throughout the world continuously since 1987.
 - 4) I visited the Grizzly Property October 16, 2006. I personally supervised all of the exploration work carried out by Garibaldi Resource Corp. between September 15, 2006 and December 30, 2006.

Dated this 29th day of February, 2008

Carl von Einsiedel, P.Geo.

Appendix 1: Assay data for 2007 soil geochemical sampling program

Grizzly Project 2007 Soil Sample Assay and Location Data

From ACME ANALYTICAL LABORATORIES LTD. 852 E. HASTINGS ST. VANCOUVER BC V6A 1R6 PHONE(604)253-3158 FAX(604)253-1716 @ CSV TEX To CJL Enterprises Ltd.

Acme file # A718182 Received: AUG 16 2007 * 20 samples in this disk file.

Analysis: GROUP 1D - 0.50 GM SAMPLE LEACHED WITH 3 ML 2-2-2 HCL-HNO3-H2O AT 95 DEG. C FOR ONE HOUR, DILUTED TO 10 ML, ANALYSED B

ELEMENT	Au	u**	Sample	Мо	Cu	₽b	
SAMPLES EASTING NORTHING DESCRIPTION	gn	n/mt	gm	ppm	ppm	ppm	
G1 336360 6451562 sample of Fe stained, ooze	in small creek draining swa	0.01	29.18		Į.	3	4
GRIZZLY 02 336325 6451588 "B" horizon, rusty coloured	l containing abundant small	0.01	29.06		1	41	8
GRIZZLY 03 336279 6451576 "B" horizon, rusty coloured	containing abundant small	0.01	29.22		1	33	7
GRIZZLY 04 336224 6451572 "B" horizon, rusty coloured	containing abundant small	0.02	29.19		l	. 32	9
GRIZZLY 05 336161 6451574 "B" horizon, rusty coloured	containing abundant small	0.01	29.14		1	32	9
GRIZZLY 06 336111 6451622 "B" horizon, rusty coloured	containing abundant small	0.01	29.24	;	2	42	7
STANDARD DS7				1	9	112	63

T FORMAT

Y ICP-ES.

Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb
ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm
	46 <.3		13	4	516	1.86 <2	<8	<2		4	52 <.5	<3
	37 <.3		35	12	301	3.49	8 <8	<2		2	23 <.5	<3
	87 <.3		55	21	1290	5.03	5 <8	<2		2	16 <.5	<3
	98	0.6	51	18	1597	4.58	4 <8	<2		3	15	0.7 <3
	96	0.4	43	17	758	4.5	5 <8	<2		2	17 <.5	<3
	123	0.4	49	21	654	5.96	5 <8	<2		5	12 <.5	<3
	389	1	52	9	622	2.43	47 <8	<2		4	69	5.6 5

Bì	V	Ca	P	La	Cr	Mg	Ва	Ti	В	Al	Na	K	
ppm	ppm	%	%	ppm	ppm	%	ppm	%	ppm	%	%	%	
<3		34	0.44	0.072	7	91	0.59	217	0.12 <20		0.95	0.06	0.5
<3		115	0.45	0.063	5	50	0.91	71	0.1 <20		1.92	0.02	0.03
	3	127	0.47	0.213	9	71	1.13	76	0.25 <20		2.54	0.02	0.04
	3	93	0.34	0.316	10	47	0.68	140	0.25 <20		2.49	0.02	0.05
<3		124	0.35	0.185	7	48	0.73	104	0.17 <20		1.92	0.02	0.05
<3		106	0.17	0.229	13	52	0.6	90	0.48 <20		3.61	0.03	0.05
	3	82	0.89	0.077	12	188	1.03	381	0.12	30	1.11	0.08	0.43

W

ppm

<2

<2

<2

<2

<2 <2

3

