

BC Geological Survey
Assessment Report
29779

2007 GEOLOGY REPORT

on the

Elmo Property

Lat. 49° 23' North
Long. 116° 33' West
Trim Map #: 082F.038
NTS: 82F/7

For

SELKIRK MINERAL SYNDICATE
5936 Stafford Rd.
Nelson, BC
V1L 6P3

By: Bernhardt Augsten, P.Geol.
March, 2008

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APPENDIX I ANALYSES

1.0 SUMMARY

A brief one day field reconnaissance was undertaken on the Elmo claim in the fall of 2007. The purpose of the visit was to confirm the presence of molybdenite as described in older reports and to do a some reconnaissance geology.

The Elmo Property is located in southeastern British Columbia approximately 34 kilometers northeast of Creston, British Columbia. Logging roads provide access to the northern edge of the claim block.

Selkirk Mineral Syndicate spent three man days on the Elmo property in an effort to confirm previous work that indicated the presence of molybdenum, tungsten and copper. The bulk of the historic work was done in 1979 to 1983 which more or less coincided with a spike in molybdenum prices in 1980. Thereafter molybdenum prices remained relatively low with several brief spikes. Because of the low prices, no further work was ever carried out on the Elmo property despite encouraging reconnaissance results. The last several years saw a marked increase in the price of molybdenum and the current fundamentals indicate a good probability of a steadier price regime for molybdenum going forward.

Based on these fundamentals Selkirk Mineral Syndicate staked the Elmo property, compiled the historic data and spent three man days in the field prospecting and examining the geological environment. This work largely confirmed the earlier work. Seven rock samples were collected. Fracture-controlled molybdenite was discovered within the cirque and cirque headwall hosted by a fine to medium grained quartz monzonite. Strong fracture-controlled quartz-muscovite greissen veins hosted in a limonite stained quartz monzonite were also seen on the ridge above the cirque. Interestingly no copper sulphide or tungsten mineralization was seen in outcrop. This may indicate that copper/tungsten mineralization as suggested in previous reports may emanate in the talus covered cirque floor. Lastly, several rock samples contained highly anomalous mercury and bismuth.

Based on apparent success using soil sampling in previous work, a detailed soil program is recommended to cover principally the cirque bottom and valley emanating from the cirque. Furthermore, detailed geological mapping and focused prospecting are recommended.

2.0 INTRODUCTION

This report outlines a brief reconnaissance trip to the Elmo claim to substantiate historical work in the area and to see if the Elmo property has features indicative of a porphyry molybdenum deposit. Three man days were spent on the property on September 27, 2007.

3.0 LOCATION, ACCESS AND PHYSIOGRAPHY

The Elmo Property is located in southeastern British Columbia in the southern part of the Purcell Mountains east of Kootenay Lake and north of Creston, British Columbia. The project area is 32 kilometers north of Creston, (see Figure 1).

Access into the northern edge of the claim block is via a well-maintained logging road. From the highway, the property is approximately 14 kilometers to the east on the Sanca Creek Forest Service Road. The Sanca Creek FSR leaves BC Highway #3 approximately 38 kilometers north of Creston. The forest service roads are well-maintained but nonetheless four-wheel drive vehicles are recommended. Additionally, due to active logging at various times, radio communication is important. The local frequency for the Sanca Creek FSR is 153.380 kHz. Alternative access into the ridge tops is made easier via helicopter out of Nelson, BC.

The property is centered on a north facing double cirque basin near the headwaters of the south branch of Sanca Creek. The terrain would be considered relatively rugged, with moderate to steep topography. Maximum relief is 670 meters with maximum elevation of about 2300 metres.

The cirque basins are covered in dense stand of predominantly Balsam Fir and Spruce while the ridge tops have Western Larch and Lodgepole Pine.

Figure 1 Location Map



4.0 CLAIM STATUS

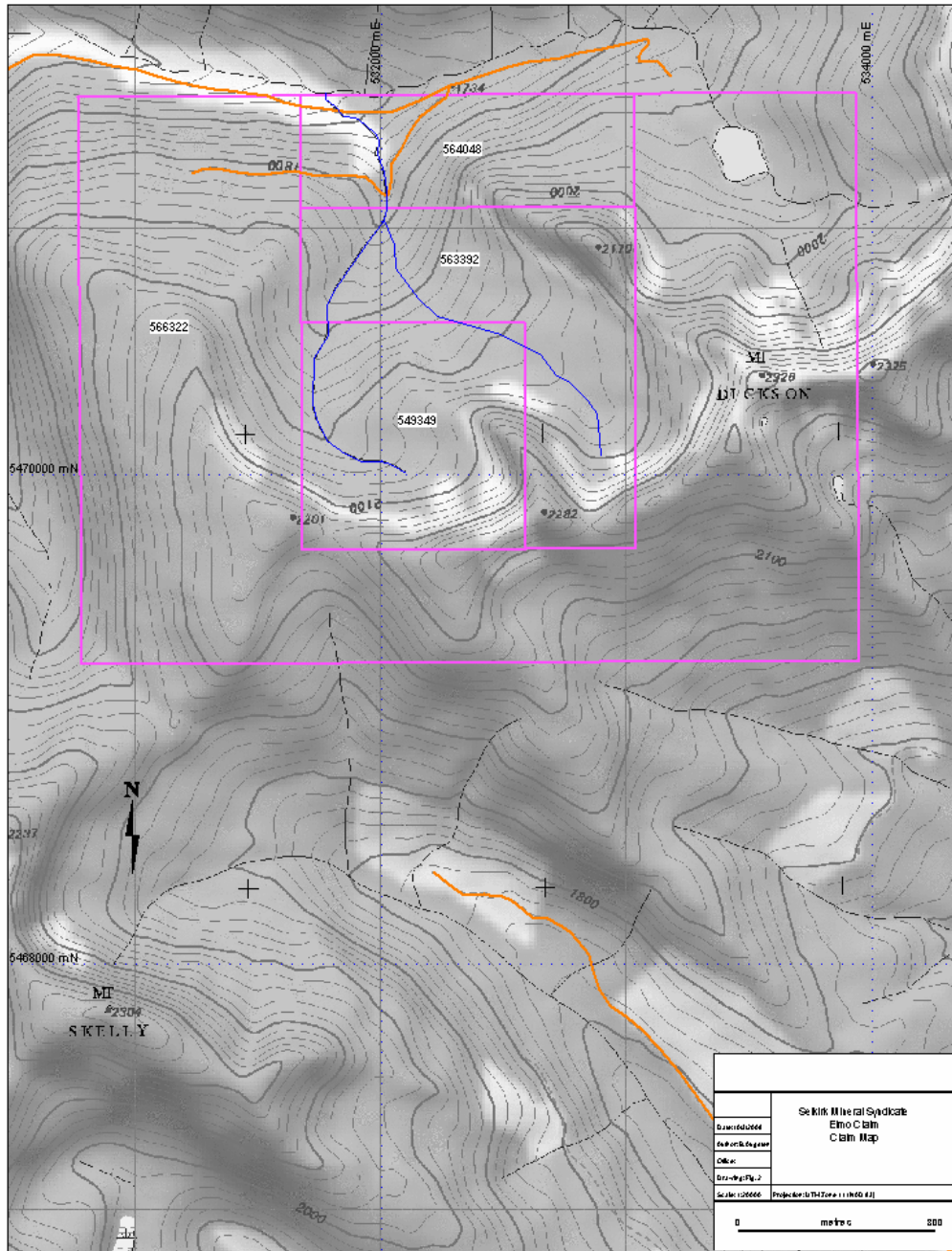
The claims are jointly owned by a prospecting syndicate, Selkirk Minerals Syndicate. The property consists of four claims covering an effective area of 736.03 hectares.

Table 1 Claim Data

TENURE #	# OF HECTARES	EXPIRY DATE
564048	63.08	September 15, 2009*
563392	105.14	September 15, 2009*
549349	84.12	September 15, 2009*
566322	483.69	September 15, 2009*

* After successful filing of this assessment report

Figure 2 Claim Map



5.0 REGIONAL AND LOCAL GEOLGY

The Elmo Property is entirely underlain by the Cretaceous aged Mount Skelly pluton which is part of the Bayonne Batholith. On Reesor's compilation (1996) this is mapped as a monzogranite with megacrysts of potassium feldspar. More recent mapping and compilation describes the Mount Skelly pluton in the area of the Elmo claims as a fine to medium grained equigranular biotite monzogranite with minor aphanitic leucocratic phases and dikes, (Logan et al , 2000). This latter description more closely corresponds with observations made by the author. The Mount Skelly pluton is intrusive to predominantly fine grained sediments belonging to the Proterozoic Purcell Supergroup. On a more local scale the area covered in the current work is underlain by a fine to medium grained quartz monzonite to monzogranite. Locally, narrow quartz-muscovite +/- molybdenite fractures and veinlets are seen. These are often accompanied by limonite staining either as a weak to moderate pervasive stain or as halos to fractures. Where pervasive, the rock attains an orange/brown colour that is visible at a distance.

6.0 EXPLORATION HISTORY

Published exploration history in the area of the Elmo property really starts with the 1978 release of the regional stream geochemistry data for the area.

In 1979, in response to this work and the discovery of some anomalous soils, Cominco staked the Sanca claim on the south tributary of Sanca Creek, now occurring on the more northern part of the Elmo property. Cominco carried out a geological mapping and soil sampling program on the claim analyzing soils for molybdenum and tungsten only. Anomalous molybdenum was discovered in soils predominantly on the south side of Sanca creek corresponding spatially to scattered occurrences of molybdenum bearing float boulders. Tungsten values occur more as scattered anomalies along the south and east edges of the claim block, (Wright, 1980). More work was recommended.

In 1979, Placer Development Ltd conducted reconnaissance geological mapping and rock and stream sediment sampling on their Jaim claim which was staked immediately to the south of Cominco's Sanca claim. Twenty-one silt samples and eleven rock samples were collected. Silt samples were taken from two creeks that drain a cirque now covered by the Elmo claim. Stream samples were shown to contain highly anomalous concentrations of Mo, Cu and W. with peak values of 113ppm Mo, 351ppm Cu and 500ppm W. Anomalous fluorine to 500ppm was found in some quartz monzonite samples. They concluded that the anomalous values were a result of primary dispersion within the quartz monzonite and recommended further work, (Hylands, 1980).

In 1983, Billiton Canada Ltd. Conducted a soil sampling program on their Elmo claim. They established two parallel soil lines covering the central portion of one of the cirques. Fifty B-horizon soils were collected. Rather than run conventional -80mesh analyses they analyzed their samples using three mesh sizes . They concluded that silver, copper, molybdenum and lead and zinc are concentrated in the finer size fractions (-40mesh) while tungsten is concentrated in the coarser size fraction (-40 to +80). Highly anomalous values in molybdenum and tungsten, anomalous values in copper and silver

and near background values in lead and zinc were obtained. Peak values of, 460ppm Mo, 960ppm Cu, 2.5ppm Ag, 53ppm Pb and 250ppm Zn were realized, (Paul, 1983). No recommendations were presented.

7.0 PROSPECTING RESULTS

Two prospectors and a geologist spent one day on the property in the fall of 2007.

Access to the property in this instance was via helicopter with two people inserted into the cirque and one on the ridge above the cirque.

The primary purpose of this program was to confirm previous work to determine whether this property had potential as a porphyry molybdenum target.

7.1 GEOLOGY

Outcrop on the Elmo property is primarily confined to ridge tops and spurs with some scattered outcrops in the upper parts of the cirque basin. The predominant rock type encountered was a medium to coarse grained quartz monzonite. This is a pale grey to locally limonite stained rock. The rock is massive, non-foliated with gradational grain size changes. Prominent jointing at 320°/70° to 80°W was observed especially along the ridge tops. The development of quartz muscovite greisen with or without molybdenite along fractures was also noted along the ridges. Greisen fractures were typically accompanied by limonite halos, (See Fig.3). The silicified zone as described in Hyland's report was not observed. Some bull quartz veining in the area of sample #22967 was seen and sampled.

Figure 4 Quartz Muscovite Greisen Vein/Fracture



7.2 MINERALIZATION AND ALTERATION

Molybdenum mineralization was encountered in fractures within the quartz monzonite usually without quartz, (See Fig. 4). Molybdenum here was often in coarse grained aggregates and rosettes. Molybdenite bearing fractures were always accompanied by moderate to strong limonite as halos to the fractures and as a weak to moderate pervasive wash. The presence of limonite acts as a useful prospecting aid.

Figure 5 Molybdenite on fracture in Quartz Monzonite



7.3 RESULTS

Molybdenite was discovered in fractures within limonite stained quartz monzonite. Selected samples assayed to 0.528% Mo. Results are listed in Table 2 below. All rock sample descriptions are provided in Table 3. No evidence of copper or tungsten was discovered. It should be noted that the tungsten analyses given are based on a partial digestion so likely do not represent true values.

Table 2 Rock Sample Results

Rock_ID	Location GPS (Nad83)		Mo %	Cu_ppm	Hg_ppm	Bi_ppm	W_ppm
	Easting	Northing					
8565	532678	5469844	46.91*	84.54	135	0.46	8.8
8566	532544	5470129	0.528	43.31	95	79.16	5.1
8567	532400	5469970	730.9*	37.14	70	3.04	4.2
8712	532474	5470111	0.358	18.74	10	0.24	0.1
8713	532488	5470083	0.219	225.70	10	38.40	0.4
22966	532241	5470190	0.488	29.53	915	74.70	57.1
22967	532396	5470273	0.226	53.55	55	0.84	3.3

* denotes assay in ppm

Table 3 Rock Sample Descriptions

Rock_ID	Location GPS (Nad83)		ROCK SAMPLE DESCRIPTION
	Easting	Northing	
8565	532678	5469844	Coarse grained, limonite stained qtz monzonite with 1cm qtz-muscovite vein; no visible moly.
8566	532544	5470129	Limonite-stained, med grained quartz monzonite with 3mm moly bearing fx. Also nearby 1cm qtz-muscovite-moly vein; rocks are frost-heaved on ridge spur.
8567	532400	5469970	Fine to med grained quartz monzonite; weak pervasive limonite; cut by narrow, <1mm to 5mm, muscovite and/or qtz muscovite +/- moly vein; moly occurs in part as rosettes up to 0.5cm; Veinlets @ 146/78W.
8712	532474	5470111	Medium grained quartz monzonite with fx-controlled molybdenite; moderate pervasive limonite.
8713	532488	5470083	Medium grained quartz monzonite with fx-controlled molybdenite; moderate pervasive limonite.
22966	532241	5470190	Limonite stained qtz monzonite with fracture-controlled molybdenite; Sample taken from talus slide material
22967	532396	5470273	North-south striking, westerly dipping 2 metre wide white bull quartz vein with fracture-controlled molybdenite; hosted by limonite stained quartz monzonite;

8.0 CONCLUSIONS AND RECOMMENDATIONS

The reconnaissance mapping and prospecting established some of the historic findings. Outcrop is limited to the cirque ridges and spurs with some scattered outcrops in the upper part of the cirque bottom. The geology as seen on this program consists primarily of medium to coarse grained quartz monzonite. Molybdenite was seen in scattered fractures with or without quartz. Greisen veins consisting of quartz plus muscovite with or without molybdenite are common. Limonite staining in areas of stronger fracturing is common and is a visual prospecting tool. No evidence of copper or tungsten was seen in the field which indicates that perhaps the primary source of copper, tungsten and molybdenum is still to be discovered in the cirque valley. A program of detailed soil sampling to cover the entire cirque valley is recommended. Coupled with this should be a program of geological mapping and prospecting to cover the entire property.

9.0 COST STATEMENT

	K. Murray (1 days @\$250.00)	\$250.00
Labour	M. Hudock (1 days @\$250.00)	\$250.00
	B. Augsten (1 day @ \$500.00)	\$500.00
Helicopter		1731.20
Analyses	Eco-Tech Laboratories Ltd (7 rock samples)	323.72
Shipping		\$25.39
Report Preparation		\$500.00
	TOTAL	\$3,580.31

10.0 REFERENCES

- Höy, T., et al., (1994): *Kootenay Area (82E,F,G,J,L,M,N,O; 83C,D)*; BC Ministry of Energy, Mines and Petroleum Resources, Open File 1994-8.
- Hylands, J.J., (1980): *Report on the Sanca Anomaly, Jaim Claim, for Placer Development Ltd.* Assessment Report #7886.
- Logan, J.M. and Mann, R.K. (2000): *Geology and Mineralization of the Mount Skelly Pluton, Kootenay Lake, Southeastern British Columbia, (82F/7E)*, B.C. Ministry of Energy & Mines, Open File 2000-8, 1:50,000 scale map.
- Paul, B., (1983): *1983 Geochemistry Assessment Report, Elmo Claim, Nelson Mining Division for Billiton Canada Ltd.* Assessment Report # 11,448.
- Reesor, J.E.(comp), (1996): *Geology, Kootenay Lake, British Columbia*, Geological Survey of Canada, Map 1864A, scale 1:100,000.
- Wright, R.L. (1980): *Geological Mapping and Soil Geochemical Survey in the Sanca Mineral Claim, Sanca Creek Area*, Nelson Mining Division, Assessment Report #8427.

MINFILE: British Columbia Mineral Occurrence database.

RGS: British Columbia geochemical database

MAPPLACE: interactive site for geoscience data for British Columbia.

11.0 CERTIFICATE of AUTHOR

I, Bernhardt Augsten, P. Geo., do hereby certify that:

1. *I am currently self-employed as a consulting geologist resident at:*

*5936 Stafford Rd.
Nelson, BC
V1L 6P3*

2. *I graduated with a degree in Geology, BSc Hons, from Carleton University in 1985.*

3. *I am a member of the Association of Professional Engineers and Geoscientists of British Columbia.*

4. *I have worked as an exploration geologist since my graduation from university.*

5. *I am a part owner of the Elmo Property.*

APPENDIX I

ROCK ANALYSES

CERTIFICATE OF ASSAY AK 2007-1789

Selkirk Minerals
5936 Stafford Rd.
Nelson, B.C.
V1L 6P3

17-Jan-08

Attention: Bernie Augsten

No. of samples received: 7

Sample Type: Rock

Project: Elmo

Submitted by: Bernie

ET #.	Tag #	Mo (%)
2	8566	0.528
4	8712	0.358
5	8713	0.219
6	22966	0.488
7	22967	0.226

QC DATA:

Repeat:

2	8566	0.534
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Standard:

MP2	0.283
-----	-------

MP2	0.280
-----	-------

JJ/nl
XLS/07

ECO TECH LABORATORY LTD.

Jutta Jealous

B.C. Certified Assayer

ECO TECH LABORATORY LTD.

10041 Dallas Drive

KAMLOOPS, B.C.

V2C 6T4

ICP CERTIFICATE OF ANALYSIS AW 2007- 1789

Selkirk Minerals

5936 Stafford Rd.

Nelson, B.C.

V1L 6P3

Attention: Bernie Augsten

Phone: 250-573-5700

Fax : 250-573-4557

No. of samples received: 7

Sample Type: Rock

Project: Elmo

Submitted by: Bernie

Values in ppm unless otherwise reported

Et #.	Tag #	Au ppb	Ag ppm	Al %	As ppm	Ba ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Ga ppm	Hg ppb	K %	La ppm	Mg %	Mn ppm	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	S %	Sb ppm	Sc ppm	Se ppm	Sr ppm	Te ppm	Th ppm	Ti %	Tl ppm	U ppm	V ppm	W ppm	Zn ppm
1	8565	<5	0.2	0.66	3.7	74.0	0.46	0.07	0.07	1.1	60.0	84.54	1.55	5.1	135	0.34	18.5	0.19	180	46.91	0.048	2.5	393.0	9.12	0.06	0.06	1.8	0.4	14.5	0.04	11.0	0.051	0.36	8.1	12	8.8	28.3
2	8566	5	1.0	0.44	3.5	42.0	79.16	0.09	3.61	0.9	100.0	43.31	1.18	3.9	95	0.26	7.5	0.12	106	>2000	0.055	2.8	383.0	33.02	0.26	0.06	1.1	1.3	11.0	0.10	7.3	0.035	0.28	3.1	8	5.1	16.2
3	8567	<5	0.7	0.27	3.7	10.5	3.04	0.03	0.59	0.4	103.5	37.14	0.58	2.3	70	0.13	5.5	0.04	57	730.90	0.059	2.7	115.0	14.56	0.04	0.06	0.5	0.4	3.0	0.04	7.6	0.014	0.08	13.8	4	4.2	15.5
4	8712	5	0.1	0.68	3.5	56.5	0.24	0.11	2.68	1.8	80.0	18.74	1.49	7.0	10	0.44	8.0	0.24	177	>2000	0.073	2.7	348.0	11.26	0.20	0.04	2.4	0.7	6.5	0.02	10.5	0.065	0.46	9.4	18	0.1	27.2
5	8713	5	0.5	0.64	3.8	58.5	38.40	0.13	1.83	1.6	103.0	225.70	1.29	5.3	10	0.41	10.0	0.22	190	>2000	0.079	3.4	384.0	10.65	0.16	0.04	2.2	0.7	7.0	0.08	8.5	0.058	0.40	6.0	12	0.4	33.1
6	22966	5	0.1	0.68	4.0	53.0	74.70	0.22	4.00	1.7	157.5	29.53	1.37	5.4	915	0.37	10.5	0.23	209	>2000	0.060	6.6	689.0	17.97	0.28	0.04	1.5	1.5	8.0	0.12	7.8	0.054	0.44	10.7	12	57.1	29.1
7	22967	<5	0.1	0.56	3.6	28.5	0.84	0.08	1.77	1.1	130.5	53.55	1.26	4.7	55	0.32	7.0	0.17	191	>2000	0.051	4.0	272.0	8.40	0.14	0.04	1.8	0.8	4.5	0.04	7.8	0.048	0.40	6.7	10	3.3	34.8

QC DATA:**Resplit:**

1	8565	<5	0.1	0.67	4.0	75.0	0.48	0.07	0.10	1.1	65.0	85.26	1.56	5.2	140	0.35	19.5	0.20	182	48.45	0.050	2.5	390.0	9.32	0.06	0.04	1.9	0.4	14.5	0.04	13.3	0.053	0.36	8.3	12	9.3	29.2
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Repeat:

1	8565	<5																																			
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Standard:

PB113A		11.6	0.28	61.4	39.5	1.00	1.78	40.12	1.7	4.5	2337.00	0.99	1.3	75	0.16	2.0	0.11	1498	63.51	0.041	1.4	167.0	5482.00	1.00	11.54	0.5	0.4	101.0	0.28	1.5	0.007	0.08	0.3	8	<0.1	6929.0
OXE56	615																																			

ECO TECH LABORATORY LTD.

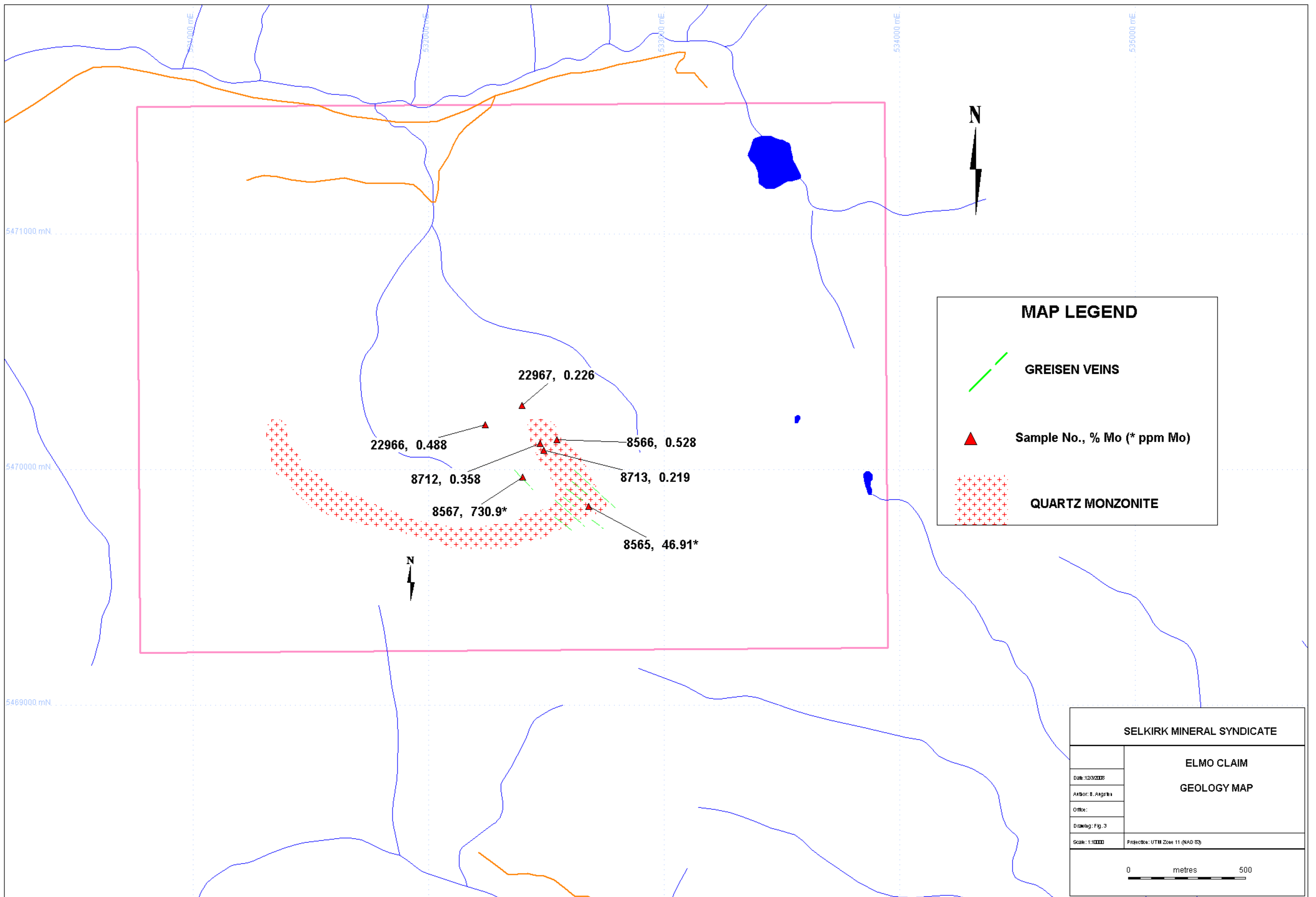
Jutta Jealouse

B.C. Certified Assayer

JJ/nl

dl/msr-7480S

XLS/07



22967, 0.226
 22966, 0.488
 8712, 0.358
 8567, 730.9*
 8566, 0.528
 8713, 0.219
 8565, 46.91*