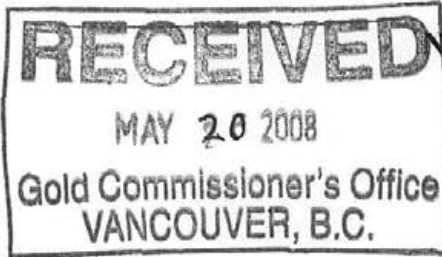


**Rock Geochemistry Report
Big Kahuna Property**



**Leadville Creek
Nelson Mining District**

NTS 82F 040, 039

**Operator:
Kootenay Gold Inc.**

**Owners:
Craig Kennedy
Sean Kennedy**

Work Performed Summer of 2007

Report Written By Sean Kennedy, Prospector

February 2008

GEOLOGICAL SURVEY BRANCH
ASSESSMENT REPORT

29,943

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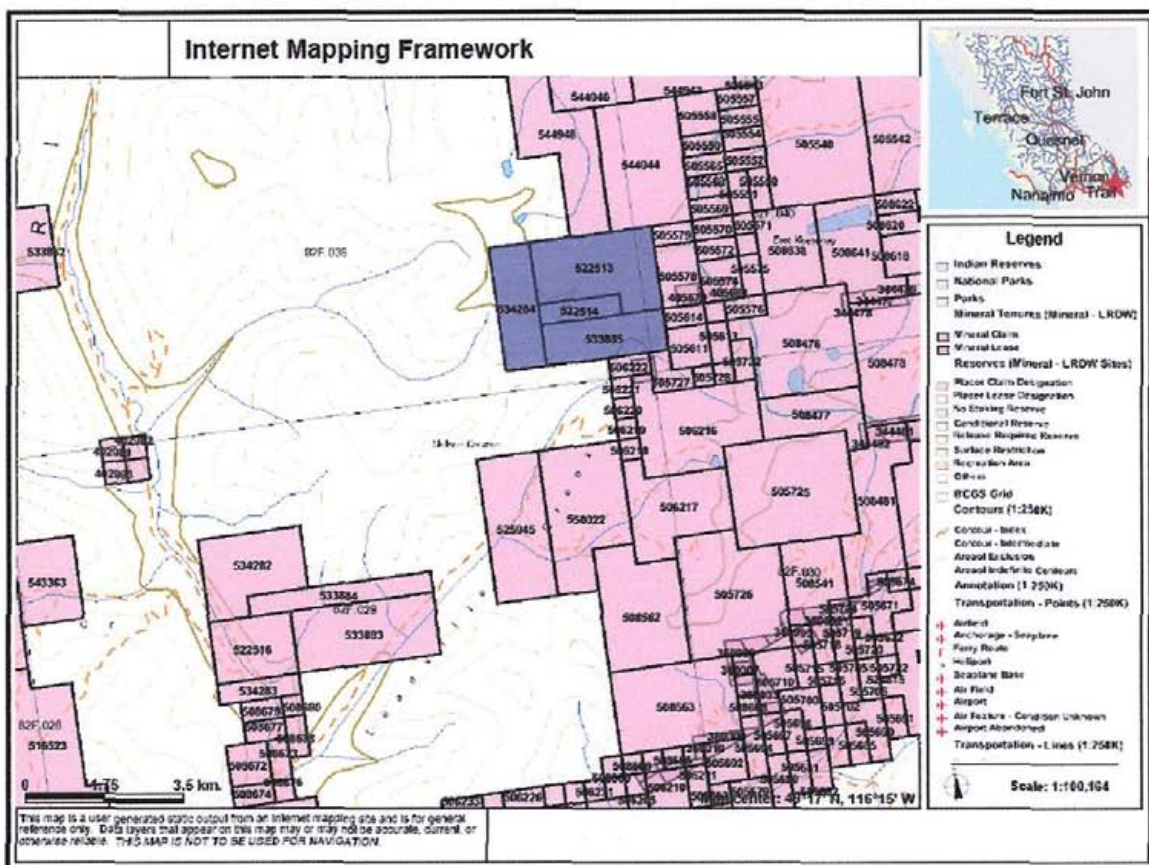
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1.0 Introduction

Work conducted on the Big Kahuna property in 2007 was focused on locating further evidence for structurally hosted gold mineralization associated with the Old Baldy Fault system, a known auriferous northeast trending structure in the mid-Proterozoic Belt-Purcell Supergroup. Reconnaissance prospecting and rock geochemistry was the focus of the program. One day was spent with a geologist to further evaluate the potential of the main Blue Robin showings, a number of narrow high-grade gold-silver veins within a larger structural setting.

2.0 Property

The property is comprised of four claim blocks in the Leadville and Cameron creek drainages: 522513, 522514, 533885, and 534284. These claim blocks are wholly owned by Sean Kennedy and Craig Kennedy.



Property location shown in blue, regional location in top right.

3.0 Access

The property is currently accessed by the Leadville creek FSR, which branches off of the main Goat River FSR. In order to get to the Blue Robin showing it is necessary to hike over the ridge between Leadville and Cameron creek.

4.0 Physiography

The property is located between the headwaters of Leadville and Cameron creeks. Topography is normally gentle, however some moderately steep and cliffy sections do exist. Elevation on the property ranges from 1380 meters to just over 2200 meters. Slopes are generally timbered with pine, spruce, and balsam and covered with thick alder and rhododendron. Much of the lower elevations have been logged. Towards the ridges open areas with beargrass are quite common.

5.0 Property Geology

The Big Kahuna is underlain by Proterozoic age Purcell Supergroup Aldridge and Creston formations exposed at the core of the Moyie anticline, a shallow, northerly plunging upright fold with a steep west dipping axial plane (Höy, 1993). The Middle Aldridge, which underlies the property, is comprised of quartzites, wackes, and siltstone interpreted to be part of an intracontinental rift sequence. The Creston formation, dominantly fine grained siltstone and argillite with minor quartzite (in this area), is interpreted as a shallow marine depositional environment. The major structural feature in the area is the NE trending Old Baldy Fault, which offsets Creston in the NW and Aldridge in the SE. The Baldy Fault system is known to host gold within parallel splay/shear zones to the NE at the David prospect (Höy, 1993).

The area is intruded by gabbro-diorite sills and dykes of the Moyie suite intrusions. During prospecting a number of narrow carbonatite-breccia zones were encountered.

6.0 Rock Geochemistry

A total of 33 rock samples were collected off of the property and sent to Acme Analytical Labs in Vancouver for analysis. A list of sample information is included in the appendix, a rock geochemistry map is also included in the report on page 6.

Samples 25-30 were collected from a zone of sheared sediments (middle Aldridge) near a gabbro contact. Pervasive albite and chlorite alteration as well as quartz veining with sericite, limonite, and pyrite in veins up to 1 meter wide were sampled. No significant gold values were obtained.

Samples 31, 32, 41, 42 were collected from a zone of argillically altered Creston quartzites. Carbonate, pyrite, limonite, and silica were all present in the zone. The sediments were quite cleaved in the area although bedrock exposure was poor. Samples

41, and 42 were taken from an old exploration pit and contained malachite, azurite, chalcopyrite and copper limonite. Some weak anomalous gold, up to 211.8 ppb was obtained, however, significant assays for copper, over 10,000 ppb, were also obtained and represent a potential target.

Samples 43-47 were collected from a zone of weak shearing and alteration in the middle Aldridge. Some arsenopyrite and galena was noted in these zones, one sample (46) assayed 1300 ppb Au.

The remaining samples were collected from the altered rock around the Blue Robin veins. Gold values were typically hit or miss with values up to 949.4 ppb Au obtained from pyrite and silica flooded hematitic sediments, the next highest number was 99.9 ppb, the remaining 14 samples were low in gold values. One sample (57) was collected from a copper bearing quartz vein in a gabbro body and contained 3981 ppb Au.

7.0 Conclusions and Recommendations

Over the course of the field season in 2007 a small program of rock geochemistry was conducted on the Big Kahuna property in southeast BC. 33 rock samples were collected and analyzed. Some modest gold values were obtained from shear zones and altered sediments near a system containing high-grade polymetallic veins. A zone of good copper mineralization in argillically altered sediments was noted in an old pit. The area is largely covered with forest and a thin till which significantly hampers prospecting and geology. Large zone of alteration and complex structure were observed where bedrock exposure is good (cliffy sections and in basins).

At this point it is recommended that a program targeting the copper mineralization be conducted including soils, and rock geochemistry. A property evaluation to determine what model types are available would be useful. If encouraged by rock and soil results some trenching could take place.

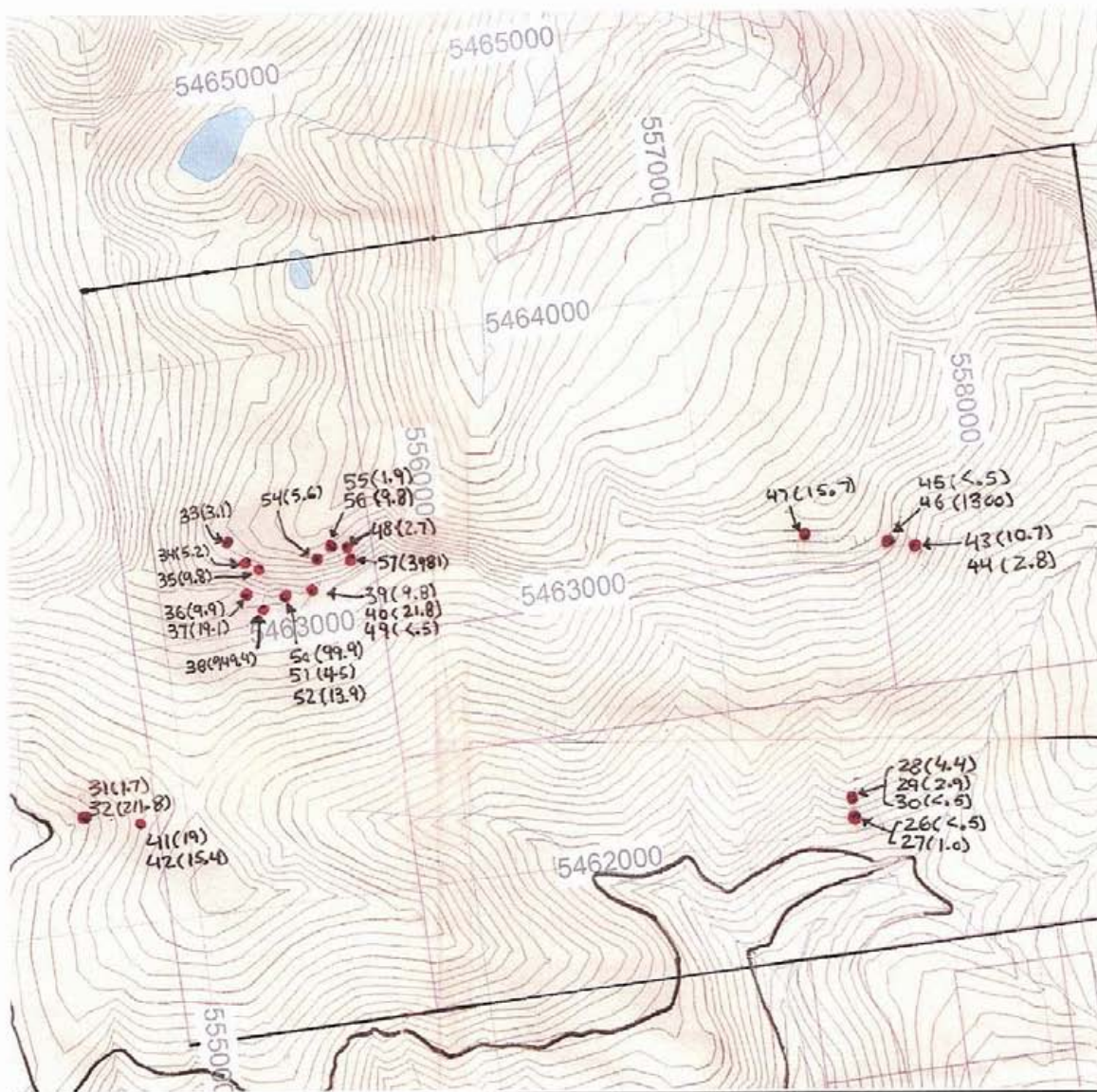
8.0 Statement of Costs

Sean Kennedy, Prospector	6 days @ \$300/day	\$1800
Mike Kennedy, Prospector	2 days @ \$300/day	\$600
Eric Holm, Prospector	2 days @ \$175/day	\$350
Jared Johnson, Prospector	2 days @ \$150/day	\$300
Truck	6 days @ \$150/day	\$900
Rock Geochemistry	33 samples @ \$20/sample	\$660
Report (includes office expenses)		\$350
Helicopter costs		<u>\$1321.66</u>
Total		\$6281.66

9.0 Statement of Qualifications

I, Sean Kennedy, certify that:

1. I am an independent prospector residing at 272 Kimbrook Crescent, Kimberley, BC.
2. I have been actively prospecting in the East Kootenay district of BC for the past 15 years, and have made my living solely by prospecting for the past 7 years.
3. I have been employed as a professional prospector by junior mineral exploration companies.
4. I own and maintain mineral claims in BC, and have optioned claims to exploration companies



(Au ppb)

APPENDIX 1

BK-25	557523	5461970 Large angular qtz float py/lim, vuggy pink veins, carb. alt
BK-26	557463	5462066 reddish qtz float, vuggy, lim, green schisty ribbons, near gabbro contact
BK-27	557463	5462066 cleavage parallel qtz vein in gabbro, lim, py, sericite
BK-28	557425	5462111 sheared albited gabbro contact, seds lim rich, BW, py, qtz veins up to 20cm wide 185/67E
BK-29	557425	5462111 Same as 28
BK-30	557410	5462109 Same veins as 28, 29
BK-31	554617	5462429 sheared phyllitic argillites, carb alt., lim, hem, bullseye weathering, bx, qtz veinlets cleavage 107/75S beds 165/40E
BK-32	554997	5463120 45cm ² angular phyllitic shear float, les gauge, lots of lim
BK-33	555308	5463271 fresh Py, silicious bx in qtzites, hem, qtz veinlets 160/75W beds 104/80S
BK-34	555357	5463222 Fresh py, silicification, hem, same as BK-33
BK-35	553801	5463216 same as BK-33
BK-36	555338	5463125 Bull Qtz vein, Lim, Py, sericite, 45cm wide 278 trend
BK-37	555338	5463125 Qtz veins in sheared seds, pinky carb alt, lim, vuggy
BK-38	555402	5463103 N/S trend shear, qtz, carb, lim/py, Mn, Hem
BK-39	555482	5463109 qtz veins in chloritic seds, good lim, py, chlorite ribbons 200/5S<E 1.5M wide zone
BK-40	555482	5463109 same zone, Py/sericite seams on margin of gabbro
BK-41,42	554832	5462435 old workings, mal, Cpy, qtz/lim/py in argillites, Cu stringers, argillic alteration
BK-43	557749	5463010 qtzite, Mn, Lim, Py, Carb alt, AsPy, qtz veinlets some bx texture 136/80W
BK-44	557739	5463002 narrow qtz veins, Lim rich, carb alt, MN 136/80W
BK-45	557665	5463012 narrow xstalline qtz vein, Good black lim
BK-46	557665	5463012 pink qtz float, PbS, Lim/Py
BK-47	557357	5463067 Xstalline qtz veins in float 320 trend, chloritic, PbS/Lim/Py
BK-48	555673	5463287 Silica flooded network of qtz veins, lim/py, phyllitic sheared sed clasts
BK-49	555460	5463117 silica alt zone, carb, lim, Py, Phyllitic clasts
BK-50	555460	5463117 same as BK-49

- BK-51 555463 5463117 same as BK-49
- BK-52 555437 5463109 same as BK-49
- BK-54 555612 5463260 wall rock of Blue Robin showing silicious, carb, phyllite,lim/Py,some mal
- BK55,56 555612 5463260 silicious Py zone in hanging wall of BR veins near gabbro contact 7 cm wide
- BK-57 555612 5463260 qtz vein with Cpy in gabbro

APPENDIX 2

ACME ANALYTICAL LABORATORIES LTD. (ISO 9001 Accredited Co.)		852 E. HASTINGS ST. VANCOUVER BC V6A 1R6										PHONE (604) 253-3158 FAX (604) 253-1716																			
GEOCHEMICAL ANALYSIS CERTIFICATE																															
Kootenay Gold Inc. PROJECT Big Kahuna File # A706378																															
990, 1055 W. Hastings St., Vancouver BC V6E 2G9 Submitted by: Steve Kennedy																															
SAMPLE	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca	P	La	Cr	Mg	Ba	Ti	B	Al	Si	K	W	Au*
	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	%	ppm	%	%	%	%	%	%	ppb
0-1	<1	3	<3	45	<3	5	4	529	1.83	<2	11	<2	4	59	<5	<5	<3	34	.52	.071	7	8	.61	220	.12	<20	1.00	.08	.51	<2	1.3
BK-25	1	8	9	6	<3	4	23	35	3.73	16	<8	<2	<2	1	<5	<5	<5	15	.06	.012	<1	13	.12	3	.01	<20	.19	.01	.01	<2	.6
BK-26	<1	10	4	3	<3	2	8	29	.94	6	<8	<2	<2	1	<5	<5	<5	4	.02	.003	<1	8	.02	5	<.01	<20	.05	.01	.01	<2	<.5
BK-27	1	4	14	6	<3	42	192	67	4.68	6	<8	<2	<2	2	<5	<5	<5	28	.08	.044	<1	26	.57	4	<.01	<20	.52	.01	<.01	<2	1.0
BK-28	<1	14	18	14	<3	6	63	63	11.84	23	27	<2	4	3	<5	<5	5	90	.01	.071	97	8	.03	3	<.01	<20	.31	.01	.02	<2	4.4
BK-29	1	21	30	9	<3	13	117	40	13.34	10	<8	<2	<2	2	<5	<5	<5	85	.01	.048	6	6	.03	1	<.01	<20	.32	<.01	.01	<2	2.9
BK-30	<1	5	10	9	<3	7	16	74	2.82	3	<8	<2	<2	6	<5	<5	<5	41	.01	.014	1	18	.72	7	.05	<20	.75	.01	.02	<2	<.5
STANDARD 057/04F41	21	104	64	467	.8	59	9	642	2.43	51	<8	<2	5	81	5.8	4	6	85	1.01	.074	13	235	1.08	167	.12	35	1.06	.10	.44	2	728.6

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AcmeLabs ACME ANALYTICAL LABORATORIES LTD.
 852 E. Hastings St. Vancouver BC V6A 1R6 Canada
 Phone (604) 253-3158 Fax (604) 253-1718
 www.acmelab.com

Client: Kootenay Gold Inc.
 990-1055 W. Hastings St.
 Vancouver BC V6E 2G9 Canada

Project: Big Kahuna
 Report Date: October 31, 2007

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CERTIFICATE OF ANALYSIS

VAN07001383.1

Method	3A	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Analyte	As	Mo	Cs	Pb	Zn	Ag	Ni	Co	Ni	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca	P	La	Cr	Mg	Ba	Ti	B	Al	Si	K	W
Unit	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	%	ppm	%	%	%	%	%	ppb
MDL	0.5	1	2	3	1	0.3	1	1	2	0.01	2	8	2	2	1	0.5	3	2	1	0.01	0.3	2	8	2	2	1	0.5	3	2	1	0.01
BK-31	Rock	1.7	<1	20	8	44	<0.3	12	9	325	220	10	<8	<2	9	20	<0.8	<3	0	0	0	0.05									
BK-32	Rock	211.8	13	18	8	3	0.2	9	2	53	18.72	822	<8	<2	3	4	<0.8	<3	<5	7	0.02										
BK-33	Rock	3.1	1	7	3	2	<0.3	5	<1	25	247	<2	<8	<2	4	8	<0.8	<3	4	3	0.05										
BK-34	Rock	5.2	1	4	<3	8	<0.3	4	2	344	180	4	<8	<2	8	21	<0.8	<3	3	3	0.05										
BK-35	Rock	9.8	1	8	3	1	<0.3	7	7	21	128	<2	<8	<2	2	4	<0.8	<3	3	2	<0.01										
BK-36	Rock	9.9	2	4	3	2	<0.3	5	2	51	199	5	<8	<2	<2	<1	<0.8	<3	<3	1	<0.01										
BK-37	Rock	10.1	2	11	20	10	<0.3	13	12	40	13.21	80	<8	<2	8	2	<0.8	<3	<3	10	<0.01										
BK-38	Rock	049.4	5	8	9	3	0.6	8	3	28	1403	25	<8	<2	3	2	<0.8	<3	<3	7	<0.01										
BK-39	Rock	9.8	2	18	7	7	<0.3	38	112	62	8.34	5	<8	<2	<2	2	<0.8	<3	<3	30	<0.01										
BK-40	Rock	21.8	2	12	7	5	<0.3	85	213	44	4.34	13	<8	<2	3	9	<0.8	<3	<3	17	0.04										
BK-41	Rock	19.0	25	>10000	<3	9	1.6	8	7	133	188	24	12	<2	8	2	<0.8	<3	<3	8	0.02										
BK-42	Rock	16.4	89	>10000	<3	11	1.6	7	8	159	237	8	11	<2	13	4	<0.8	<3	4	0.09											
BK-43	Rock	13.7	2	148	4	21	<0.3	11	9	854	175	1152	<8	<2	8	4	<0.8	<3	4	3	0.03										
BK-44	Rock	2.8	2	147	<3	21	<0.3	13	6	711	491	44	<8	<2	17	2	<0.8	<3	<3	8	0.01										
BK-45	Rock	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR	LNR
BK-46	Rock	1300	3	708	>10000	15	38.9	5	<7	47	0.60	23	<8	<2	<2	8	<0.8	<3	80	1	<0.01										

