

NTS 82F014

**ASSESSMENT REPORT FOR THE
SILVER BEAR PROPERTY
MINERAL CLAIMS #504113, 518881, 518904**

**BC Geological Survey
Assessment Report
30291**

**Approximate Location:
Latitude: 49° 51' N
Longitude: 117° 20' W
(NTS 82F014)
Slocan Mining Division**

**Completed By:
APEX Geoscience Ltd.
#200, 9797- 45th Avenue
Edmonton, Alberta T6E 5V8**

**Completed On Behalf Of:
Grizzly Diamonds Ltd.
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**GEOLOGICAL SURVEY BRANCH
ASSESSMENT REPORT**

30,291

**November 6, 2008
Edmonton, AB**

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INTRODUCTION

The Silver Bear group of mineral claims is located 14.5 km south of Silverton, B.C., in the Slocan Mining Division, NTS map sheet 82F014 (Figure 1). Parts of the property are road accessible from logging roads branching off of the Red Mountain Road. The total land holding for the project is 749.41 hectares. The property hosts several polymetallic silver-gold-lead-zinc vein systems and lenses, which have been worked since the late 1800's.

Historic workings and prospects within or bordering the property include: London Hill (L.H.), Silver Band, Mountain Scenery, Midas Touch, PBX, Silver Nugget, Highland Light, and Victor. These occurrences are either hosted completely within or near the margins of a small outlier of Rossland Group Volcanics within the Nelson Batholith. Tertiary intrusive stocks into the outlier resulted in widespread fracturing and hydrothermal alteration along with sulphide mineralization. The most common sulphide minerals are argentiferous galena, sphalerite, molybdenite, and disseminated pyrite with lesser amounts of arsenopyrite and chalcopyrite. The host veins vary in width from 15cm to nearly 8m with coinciding zones of alteration and are largely hosted within discreet shear zones.

Several of the occurrences have adits varying from 3 to 23 m in length, with the remainder of the occurrence either being trench and or pit sampled throughout their exploration history. The most notable production numbers from within the property come from the Highland Light occurrence which produced about 88,400 grams of silver from about 10 tonnes of ore yielding an average grade of about 8,840 grams of silver per tonne (258 oz/t).

Exploration conducted by APEX Geoscience during 2005 on behalf of Grizzly Diamonds Ltd included locating several of the old workings and prospects, sampling of the dumps and old trenches. The 2006 exploration program included the collection of 20 stream sediment samples and 3 rock samples from the Victor and Midas-Touch occurrences.

The most recent exploration during 2008 included the collection of 15 rock samples from the London Hills and Highland Light occurrences. The field work was conducted between July 24 and 25, 2008.

Summary of work completed in 2008

APEX was retained by Grizzly Diamonds 2008 to complete exploration on the Property. In 2008, the field work comprised of the collection of 15 rock samples.

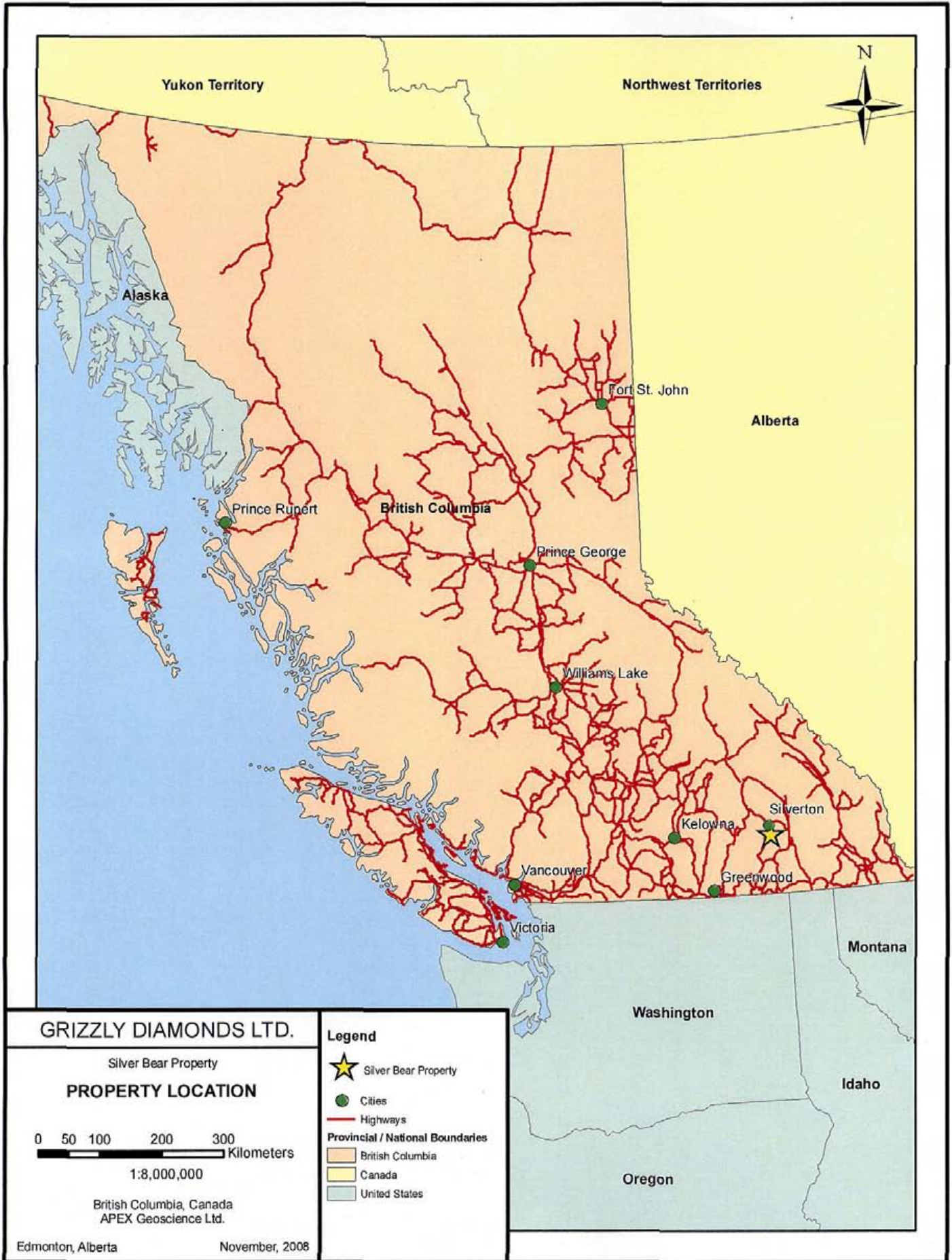


FIGURE 1

Table 1: 2008 work completed on claims

Permit number	Legal Description	2008 Samples
504113	North Silver	11
518881	Ram	3
518904	Ram 1	1

Technical data and interpretation

APEX Geoscience Ltd. ("APEX") was retained by Grizzly in the summer of 2008, as consultants to complete an exploration program consisting rock sampling. The goal of the 2008 exploration program was to examine the historic London Hill (LH) mine and to follow up on a series of historically reported showings at Silver Nugget and Highland Light.

A total of 15 rock samples were collected from the property during the 2008 field program. In the London Hills (LH) area 11 samples were collected. Notably the samples returned up to 28 % As, 2.5 ppm Ag and 24.31 g/t Au. One sample collected from an adit at Highland Light returned 75 ppb Au and <0.1 ppm Ag.. Three samples collected during a traverse to the Silver Nugget showing contained up to 1.3 ppm Ag, up to 870 ppm Cu, up to 31.9 ppm Pb and up to 206 ppm Zn.

Statement of Author's Qualifications

This report written by Mr. Michael Dufresne, M.Sc., P.Geol., Mr. Kris Raffle, BSc., P.Geol. and Ms. Anetta Banas, MSc., Geol.I.T. Mr. Dufresne is a graduate of the University of North Carolina at Wilmington with a B.Sc. Degree in Geology (1983) and from the University of Alberta with a M.Sc. Degree in Economic Geology (1987) and has practiced geology for more than 20 years. Mr. Dufresne is a Professional Geologist registered with APEGGA (Association of Professional Engineers, Geologists and Geophysicists of Alberta), and NAPEGG (Northwest Territories Association of Professional Engineers, Geologists and Geophysicists) and a 'Qualified Person' in relation to the subject matter of this report. Mr. Raffle is a graduate of the University of British Columbia with a B.Sc. in Geology and has practised geology since 2000. Mr. Raffle is a Professional Geologist registered with APEGBC (Association of Professional Engineers, Geologists and Geophysicists of British Columbia), and a 'Qualified Person' in relation to the subject matter of this report. Ms. Banas is a graduate of the University of Alberta, Edmonton, Alberta with a B.Sc. in Geology (2002) and a M.Sc. degree in Earth and Atmospheric Sciences (2005) and has practiced geology continuously since 2006. Ms. Banas is a Geologist-in-Training registered with APEGGA (Association of Professional Engineers, Geologists and Geophysicists of Alberta).

LOCATION AND ACCESS

The Silver Bear group of mineral claims is located 14.5 km south of Silverton, B.C., in the Slocan Mining Division, NTS map sheet 82F014. The majority of the Western and Southern portions of the property are directly accessible from logging roads branching off of the Red Mountain Road and from highway 6 along Enterprise and Silverton Creeks. All infrastructure including hotels, helicopters, etc are available in the town of Nakusp.

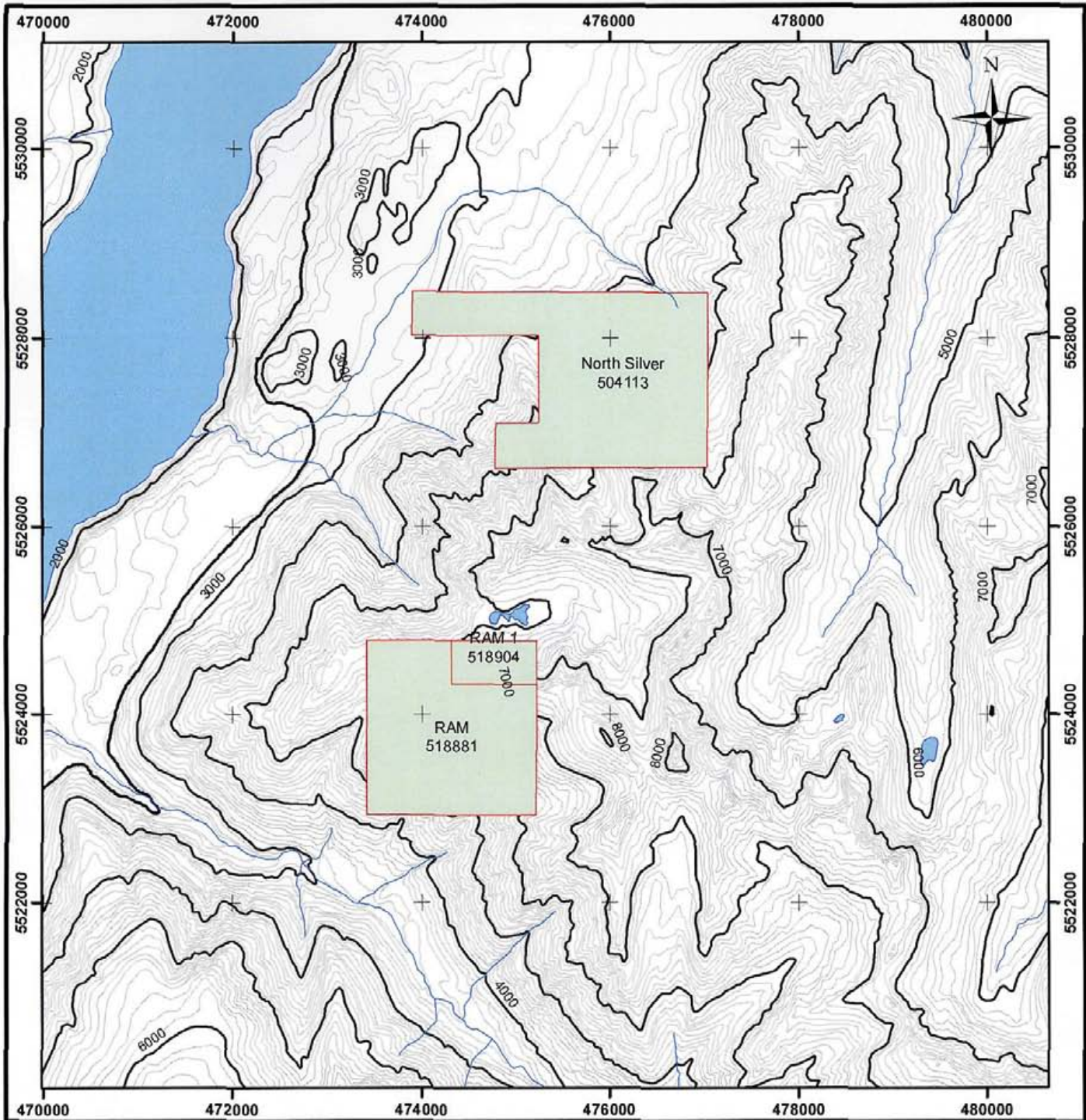
PROPERTY DESCRIPTION AND LOCATION

The Silver Bear Property is located approximately 14.5 km south of Silverton in the Slocan Mining Division, British Columbia (Figure 1). The property was first staked by a prospector Mr. R. Day (Day) and Mr. A. Higgins (Higgins). On February 3, 2005 Day and Higgins consummated an option agreement with Grizzly Diamonds Ltd. (Grizzly) for the Silver Bear Property. This report is written as an Assessment Report on the North Silver, Ram and Ram 1 mineral claims. The claims that are the subject of this report total approximately 749.41 hectares (Table 2; Figure 2).








Table 2: Tenure Description

Permit Number	Record Date	Term Period	Legal Description	Permit Holder*	Area (Ha)
504113	17-Jan-05	4 Years	North Silver	Mr. J. Armstrong	416.206
518881	10-Aug-05	5 Years	Ram	Mr. R. Day	291.559
518904	10-Aug-05	5 Years	Ram 1	Mr. R. Day	41.645
3 claims			GRAND TOTAL	749.41	Ha

In detail, to acquire 100% interest in the property, Grizzly completed the following: (a) a combined payment to the two prospectors of the sum of \$6,500 cash upon execution of the Agreement and the issuance of 200,000 common shares in the share capital of Grizzly over three years with the initial 50,000 shares due upon signing the option agreement; (b) sufficient exploration expenditures on the Property to satisfy assessment requirements for the next three years and payment of rental fees on the Property for the next three years. Day and Higgins retain a combined three percent (3%) industry standard net smelter royalty (NSR) on the Property. Grizzly has the right to purchase two-thirds of the NSR. The fourth and final issuance of 50,000 common shares to Day and Higgins took place on February 3, 2008, at which point Grizzly acquired a 100% interest in the property.



Legend

-  Drainage
-  Gravel
-  Paved
-  Waterbodies
- Contours**
-  Minor
-  Major
-  Silver Bear Property

Silver Bear Property

CLAIMS LOCATION



1:60,000

British Columbia
 APEX Geoscience Ltd.
 UTM Zone 11 NAD 83

Edmonton, Alberta

November, 2008

FIGURE 2

HISTORY

The property lies within the Slocan Mining Camp, an area which has enjoyed a long history of mining, development and exploration that began in the late nineteenth century. Between 1890 and 1950, 1.7 million kilograms (50 million ounces) of silver, 215,000 tonnes of lead and 156,000 tonnes of zinc were produced in the camp (Green, 1989).

Several mineral occurrences within or bordering on the Silver Bear Property have adits varying from 3 to 23 m in length, with the remainder of the occurrences either being trench and or pit sampled throughout their exploration history. The most notable production numbers come from the L.H. which is located outside the property along the western border of the North Silver and Silver Day 6 claims (196 tonnes mined with an average grade of 17.61 grams per tonne gold (g/t Au) and 9.83 g/t Ag). The Highland Light occurrence located within the Silver Bear Property produced about 88,400 grams of silver from about 10 tonnes of ore during the early 1900's yielding an average grade of about 8,840 grams of silver per tonne (258 oz/t, Minfile 082FNW075).

The L.H. occurrence has a long history of ownership and development but little production. The claim was first located in 1895 by R.G. McConnell. In 1896, the L.H. claim was owned by J.M. Brenedum and Associates. In 1899, the Baby Ruth claim was Crown granted to E.J. Kendall and A.R. Fingland. The Camden and C.B. claims were Crown granted to Fingland and associates in 1902. Considerable development work was carried out from 1903 to 1904 by Fingland and Brand. The L.H. claim was Crown granted in 1905 to Fingland and Brand. Subsequent Crown granting was given to the St. Joe, Summit, Basin Fraction and Harlem claims. In 1911, British Columbia Copper Company acquired an option on the property but after a careful and systematic sampling program was carried out the option, was allowed to lapse. The owners resumed development work until 1925. Pacific Mines, Petroleum and Development Company Limited carried out some work on the property in 1936. The property was leased to A.H.W. Crossley and associates in 1938. A short bucket tramline was built from the No. 2 adit to the road and a shipment of 196 tonnes of ore was shipped in the following year, under the newly incorporated Fingland Mine Limited. Consolidated Quebec Gold Mining and Metals Corporation optioned the property in 1945. The subsidiary, Kenville Gold Mines Limited, carried out 610 metres of diamond drilling from the No. 3 level to define further mineralization. A 1946 Annual Report by Consolidated Quebec reports a resource of 54,430 tonnes of 8.57 grams per tonne gold. Anderado Resources Inc. acquired the property in 1980; their name was changed to Andaurex Resources Inc. Induced polarization and geochemical surveys and geological mapping were carried out. Additional geological mapping, geochemical and geophysical surveys and sampling were carried out under an option to Hudson Bay Oil and Gas Company Limited in 1981. Noranda conducted geophysics and geochemical surveys and diamond drilling between 1985 and 1987. Goldpac Investments Ltd. drilled the property in 1988. The George Cross Newsletter (June 29, 1988) reports an indicated resource of 299,375 tonnes of 17.14 grams per tonne gold (MR 223)(Adapted from MinFile online database).

Note: The Silver Bear Property does not contain a reserve or resource compliant with NI 43-101 Standards. The L.H. occurrence is currently %100 held by International Bethlehem Resources Inc.

Mine workings include three adits totalling 518 metres. Most work was carried out on the Nos. 2 and 3 levels, which are 27 vertical metres apart and connected by a raise.

Exploration on the Midas Touch occurrence dates back to the 1880's with the first claims over the area being staked in the 1890's. Hand trenching was subsequently carried out on silver bearing veins, though no production is thought to have taken place. Since this time several other episodes of trenching, including the building of access roads to the property were carried out. In 1987, Strato Geological Engineering Ltd undertook a detailed mapping and sampling program of the historic trenches and workings (Butler et al. 1988).

During 2005 APEX Geoscience Ltd collected a total of twenty five surface rock grab samples from old workings on the property on behalf of Grizzly Diamonds Ltd. Eleven samples were collected from the workings around the London Hill (LH) mine. Samples yielded results of up to 28.2 grams per tonne (g/t) Au. Seven rock grab samples collected from the Midas Touch area yielded between 75.7g/t Ag and 886 g/t Ag, up to 4.35 g/t Au, up to 3.26% Pb and up to 14.25 % Zn. Three samples taken from the Mountain Scenery area yielded results of up to 680 g/t Ag, up to 11.75% Pb and up to 7.86% Zn. The mineralization style was considered to be predominately polymetallic silver-gold-lead-zinc vein systems localized within discreet shears and fracture sets (Dufresne and Atkinson, 2005).

During the month of October 2006 a two person crew comprised of APEX staff was mobilized to the Silver Bear Property. A total of 3 rock samples and 20 stream samples were collected from the property during the field program. The goal of the 2006 exploration program was to locate the historic Highland Light and Victor occurrences, which were not examined during the 2005 season, and to begin regional evaluation of the claims by the collection of stream sediment samples. Rugged terrain and snow at higher elevations served to hamper exploration efforts.

In the Midas Touch area an historic drill pad and two cat trenches were located after following an overgrown access road to a north trending ridge on the western side of Maurier Creek. One of the trenches was oriented east to west and was approximately 60 metres long. The trench, though largely snow covered, exposed apparently unmineralized hornblende-biotite granite. A second mineralized trench 50 metres to the southwest was the target of the drilling and exposed chlorite altered granite containing silicified and brecciated galena veins. A rock grab sample from the vein returned assays of 47.6 ppm Ag, 5.13% Pb, and 0.24% Zn. Weakly mineralized wall rock surrounding the vein returned 0.97% Zn, 0.15% Pb and 1.6 ppm Ag.

The Highland Light, Victor and Daisy showings occur along a ridge to the east of Beaverton Creek between 1200 and 1900 metres elevation (Cairns, 1928). A rough trail

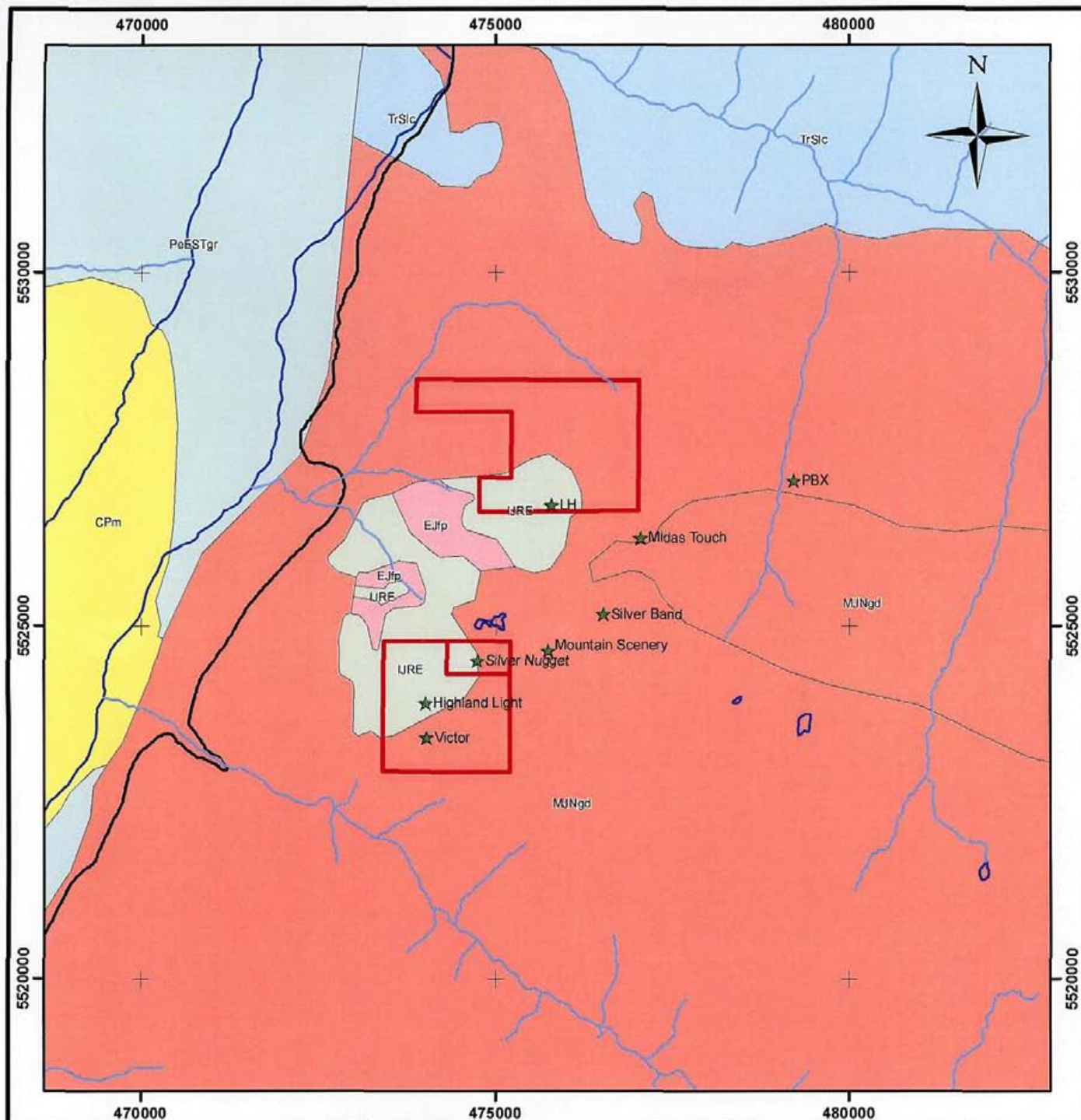
marked on the geologic map of Cairns (1928) is still present and leads to a number of infilled trenches. Adits indicated on the map were not located. A single rock grab sample (06KRP201) collected from a 3 metre wide zone of rusty weathering quartz-carbonate veined granite did not return significant results.

Stream sediment sampling along two unnamed tributaries of Maurier Creek draining the northeastern slopes Mount Aylwin was also completed. A total of 20 samples were collected at approximately 200 metre intervals. Samples of approximately 2 kilograms were collected using a 2mm screen. The +2mm fraction was discarded. The results of analysis show that Au, Ag, Cu and As values are too low to be of significance or do not display sufficient variability to allow discrimination of an anomaly (Appendix 3). Anomalous zinc values ranging from 155 to 180 ppm Zn were obtained from three samples located 600 metres to the southeast of the Midas Touch area between Mount Aylwin and Mount Twigg. A single anomalous sample containing 143 ppm Zn was also recovered from the creek draining the northeast slopes of Mount Aylwin.

GEOLOGICAL SETTING

The strata in the area can be classified into three major northwesterly trending units. The central unit includes Mesozoic strata, mostly belonging to the Slocan Group. These Slocan Group rocks are mainly sedimentary including argillites, phyllites, quartzite, limestone, conglomerate and also some andesitic volcanics (Figure 3). The rest of this central group is comprised of by the Kaslo Group which forms the eastern part of the Mesozoic unit and is comprised of metamorphosed andesitic rocks. Sedimentary rocks in fault contact to the northeast include the Lardeau and the Millford Groups. West of Slocan Lake a large region of granite and granitic gneisses underlies the mountains. These are comprised of highly metamorphosed Precambrian rocks, including the Horsethief Group. They are exposed as a narrow strip along the east side of Slocan Lake. These rocks are separated from the Mesozoic strata and the Nelson Batholith, which lie to the east, by a narrow fault zone, the suture zone between Quesnellia and the North American continent parallels the western margin of the Kootenay Arc. During accretion, widespread alkalic to calc-alkaline intrusive activity affected the area, the largest body being the Mid-Late Jurassic Nelson batholith. The Silver Bear claim group lies within the western margin of the Kootenay Arc, a complex metamorphic and structural belt bound on the east by the Purcell Anticlinorium and on the west by the Okanogan metamorphic and plutonic complex.

The Nelson batholith is a composite, I-type or hornblende-biotite granitic rock of predominantly granodiorite composition. K-Ar model ages, Rb-Sr whole rock isochron dates and Ar/Ar apparent ages indicate the age of emplacement is 160+/- 6Ma (Mid-Late Jurassic). Emplacement of this post-tectonic batholith has been related spatially and temporally by some authors to the mineralizing event (Goldsmith, 2000). Vein type mineralization is also believed to be related to the Slocan Lake fault which occurs at the western boundary of the Nelson Batholith (Church, 1998).



Legend

- | | |
|------------------------|--|
| ★ Showings | Geology |
| ▭ Silver Bear Property | STRAT UNIT, STRAT AGE, ROCK TYPE |
| — Drainage | CPm, Carboniferous to Permian, metamorphic rocks, undivided |
| — Gravel | E.Jfp, Early Jurassic, feldspar porphyritic intrusive rocks |
| — Paved | M.JNgd, Middle Jurassic, granodioritic intrusive rocks |
| ▭ Waterbodies | PeESTgr, Paleocene to Eocene, granite, alkali feldspar granite intrusive rocks |
| ▭ Non-filing claims | Tr.Slc, Triassic, limestone, slate, siltstone, argillite |
| | L.JRE, Lower Jurassic, basaltic volcanic rocks |

Silver Bear Property

BEDROCK GEOLOGY



1:80,000

British Columbia
APEX Geoscience Ltd.
UTM Zone 11 NAD 83

Edmonton, Alberta

November, 2008

FIGURE 3

The area has been affected by three phases of regional folding spanning the Paleozoic to the Mid-Jurassic. The first event is represented by broad recumbent southeast plunging anticlines. Large scale asymmetric folds are the result of the second phase.

The third phase of folding was limited to the north east contact of the Kuskanax Batholith and the Lardeau River Group, and is characterized by two phases of non-coaxial east plunging folds. The area also experienced two episodes of greenschist facies metamorphism, during the Devonian and Jurassic. Metamorphic grade increases to the south west, with amphibolite grades being reached proximal to the Kuskanax Batholith. Metamorphic zones characterized by biotite and chlorite are displayed within the Slocan Group.

The Silver Bear Property is located near the margin of the Nelson Batholith (Figure 3). The vein systems are hosted both within the Mid-Late Jurassic Nelson Batholith and within a small outlier of the Early Jurassic Rossland Group volcanics, and in particular seem to be coincident at or near the contacts between the two. The mineralization is within Triassic and Lower Jurassic Slocan Group slate, argillite, limestone, conglomerate and tuff, which are locally preserved as roof pendants on the top of Nelson batholith (Figure 3). The large volume of pyroclastic material as well as their chaotic nature and gradational contact with the underlying immature sedimentary rocks, give rise to a possible volcanogenic island arc type setting for the deposition of the Slocan and Rossland Groups. Gold occurrences in the area are associated with pyrite-pyrrhotite-arsenopyrite mineralization along major shear zones or structures which have been variably silicified, chloritized and or clay altered (Keating et al. 1987).

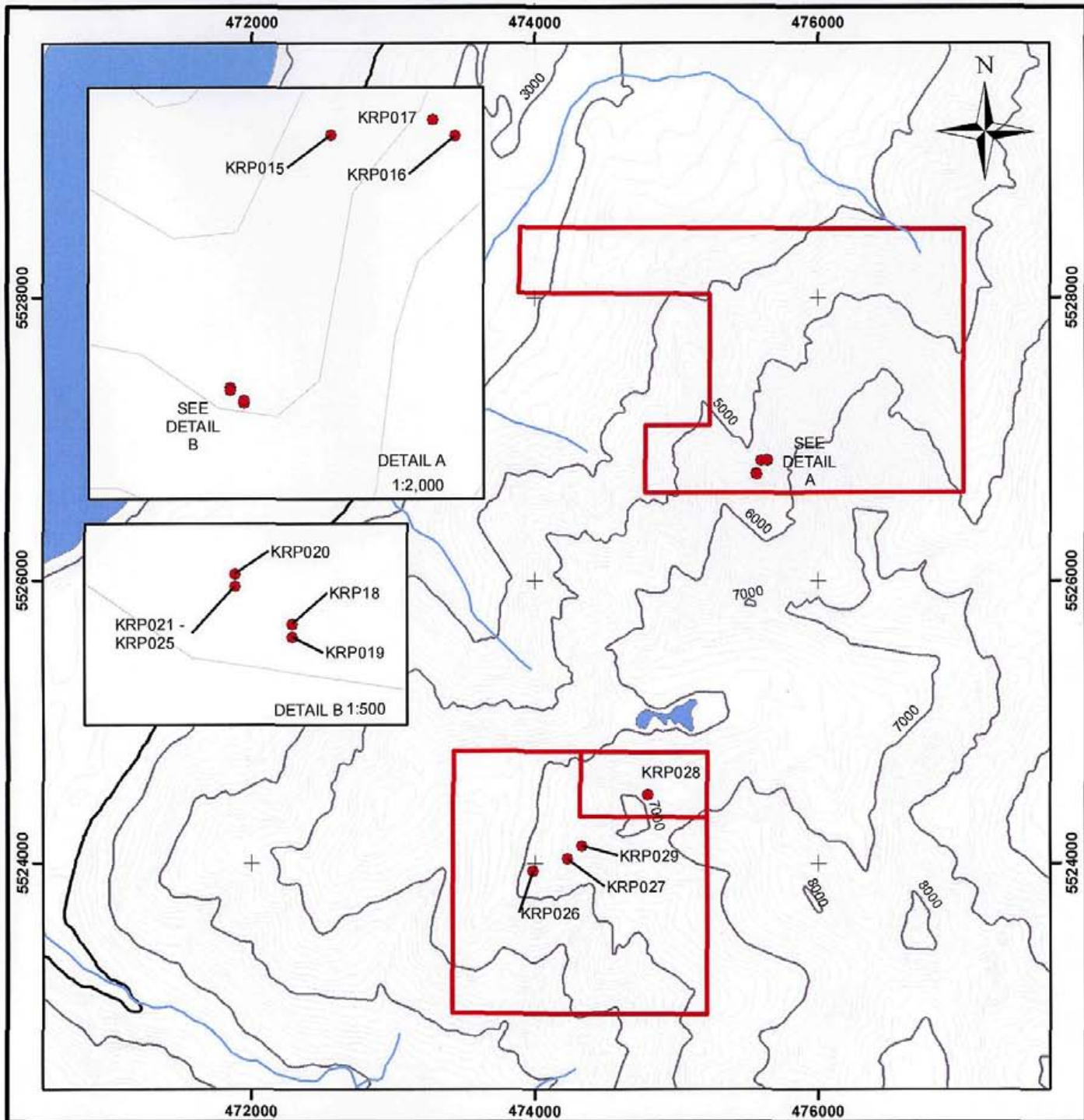
2008 EXPLORATION

During the month of July 2008 a two person crew comprised of APEX staff was mobilized to the Silver Bear Property for a two and a half day property visit. The crew was based in the town of Silverton, BC.

A total of 15 rock samples were collected from the property during the field program (Figure 4). Sample descriptions, locations, results and assay certificates are provided in Appendices 1-3. The goal of the 2008 exploration program was to examine the historic London Hill (LH) mine and to follow up on a series of historically reported showings at Silver Nugget and Highland Light. This was a follow up to the fall 2006 exploration program, in which the Highland Light workings were first located by Apex staff. The Silver Nugget location was unable to be reached due to the mountainous terrain. Assay results have been received for all the surface rock samples collected.

Sampling method and approach

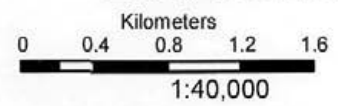
Sample locations were recorded using handheld GPS units and were recorded in UTM NAD 1983 Zone 11 coordinates. Rock grab samples were collected in plastic rock



Legend

- Roads
 - Gravel
 - Paved
- Drainage
 - Rivers
 - Lakes
- Contours
 - Minor
 - Major
- Rock Sample Locations
- Silver Bear Property

Silver Bear Property
ROCK SAMPLE LOCATIONS



British Columbia
APEX Geoscience Ltd.
UTM Zone 11 NAD 83

Edmonton, Alberta November, 2008

FIGURE 4

sample bags from adits, tailings piles and outcrop. Sample identifiers were written on the outside of each bag and part of the sample card was placed in the bag with the rock sample number written on it. All sample bags were closed using zip ties. All rock samples were sent to TSL Laboratories ("TSL") in Saskatoon, Saskatchewan. TSL reported nothing unusual with respect to the shipments, once received. The author did not have control over the samples and therefore can not personally verify what happened to the samples from the time they were shipped from the field to the time they were received at TSL Laboratories. However, the author has no reason to believe that the security of the samples was compromised.

Sample preparation and analyses

Rock samples were submitted to TSL for a 37 element Multiacid digestion ICP analysis and for fire assay (FA) gold analysis.

Rock samples submitted to TSL are first sorted and dried prior to preparation. The samples are then crushed to a minimum minus 10 mesh (95% minimum pass). The remainder is then pulverized to minus 150 mesh (95% pass). The TSL equipment is cleaned between each sample with compressed air and brushes. Also, in order to verify compliance with QC specifications, the lab performs a screen test at a minimum of: start of each group, change of operator, change of machine or environmental conditions, or nature of sample appears different. All screen data is recorded in a QC book, which is available for examination at the request of the Client. In addition, the pulverizers are cleaned with a sand wash when required or between each sample if requested by the client. The minus fraction was sent for Multiacid digestion which liberates most metals that are not completely dissolved with AquaRegia. A 0.5 g sample was digested with 3ml 3:1 HCl-HNO₃ at 95°C for 1 hour and diluted to 10 ml with D.I. H₂O. The analysis measures 30 elements which are detected by their characteristic wavelength specific light, measured by the ICP (Inductively Coupled Plasma) Spectrometer. Gold was analyzed by Fire Assay with a Atomic Absorption (FA/AA) using a 50g sample. Sub samples of the pulp were then fused in a crucible. Following fusing, the sample is cupelled. During this process, the precious metals are collected in a silver bead in the cupel. The bead is dissolved in Aqua Regia and analyzed for gold by AA. The FA/AA technique has an upper detection limit of 3000 ppb Au. Samples with >3000 ppb Au were additionally analysed by Fire Assay with a Gravimetric Finish (FA/Gravimetric) using a 2 assay ton (AT), or 58.32g charge. Sub samples of the pulp were then fused in a crucible. Following fusing, the sample is cupelled. During this process, the precious metals are collected in a silver bead in the cupel. Instead of dissolving the bead in Aqua Regia and analyzing for gold by AA (Atomic Absorption), with a Gravimetric finish, the bead is immersed in nitric acid to dissolve the silver and it is then annealed. The gold is then weighed on a microbalance and then the final assay is calculated.

All TSL Laboratories employees are required to sign a Confidentiality Agreement and only management and supervisory personnel have access to results.

Results and interpretation

The results for the 15 rock samples are summarized in Appendix 2 and discussed below. The TSI laboratory certificates are presented in Appendix 3.

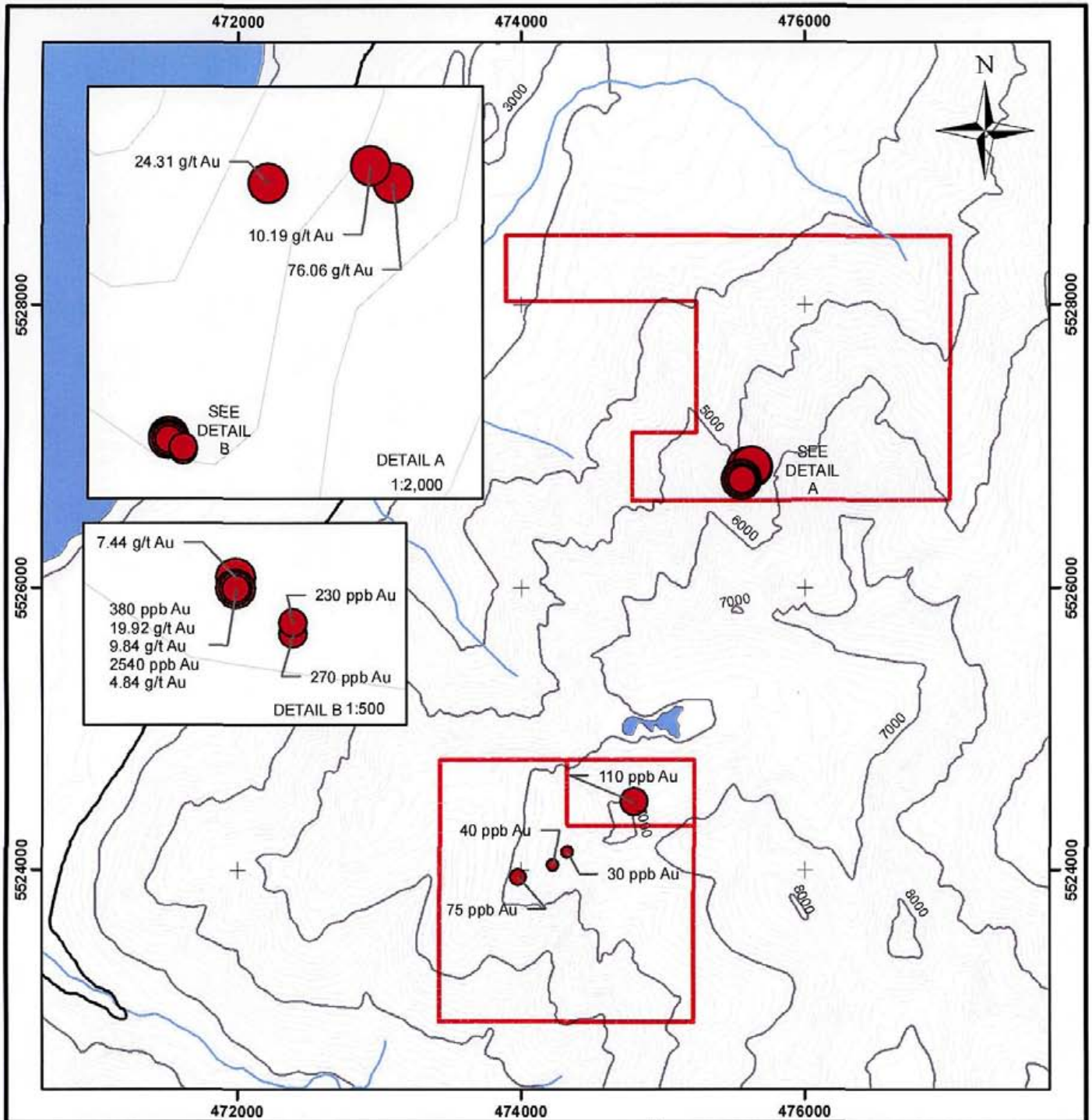
In the London Hills area, Adit #2 and a tailings waste pile from the mine were located, along with a few outcrops. Adit #2 was a small two meter test adit. Eleven samples were collected from the workings around the London Hill mine.

Samples 08KRP015-017 were collected from the waste pile and consisted of a quartz vein with varying amounts of pyrite and arsenopyrite. Assay results from these three samples returned 1.3 to 2.5 ppm Ag, 10.6 to 96.6 ppm Au (Figure 5 & 6). Anomalously high concentrations of arsenic occurred in two of the three samples, up to percent level.

Samples 08KRP018-021 were collected near Adit #2. Most of the samples consisted of leached wallrock with limonite and varying degrees of potassium alteration. Assay results showed less than 1.0 ppm gold and silver with the exception of sample 08KRP020. This sample was collected from a shallow dipping one meter wide leached fault shear in a trench, approximately 3 meters from the adit. The sample, which consisted of a massive arsenopyrite with pyrite and chalcopyrite, contained 1.0 ppm Ag and 9.4 ppm Au, as well as 24.06% arsenic (Figure 5, 6 & 7). Assay results from these four samples also displayed 6.3 to 441.6 ppm Pb and 17 to 65 ppm Zn (Figure 8 & 9).

Chip samples (08KRP022-025) were collected from an outcrop near the adit, across a single mineralization zone, with a hammer and chisel. Samples were chiseled from the upper portion of the outcrop, down 1.83 meters to the bottom. The outcrop displayed thin arsenopyrite lenses and veins cross-cutting the wallrock. All four samples displayed anomalously high concentrations of arsenic, ranging from 4.65 to 13.15% (Figure 7). The upper most sample had the highest content of gold and silver; 26.8 and 2.0 ppm respectively (Figure 5 & 6).

A traverse to the Highland Light showing found only a collapsed adit. A single rock grab sample (08KRP026) collected from the waste pile returned assays of 8.5 ppm Pb, 4 ppm Zn, and less than 0.1 ppm Ag and Au (Figure 5 & 6). Three other rock grab samples gathered during the traverse from Highland Light to the Silver Nugget showing yielded assay values ranging from 1.3 to less than 0.4 ppm silver (Figure 6). Gold values were very low in these samples, all of which were less than 0.1 ppm Au (Figure 5). Lead values were as high as 31.9 ppm, while zinc reached 206 ppm (Figure 8 & 9). A single anomalous sample (08KRP028) containing 870.1 ppm Cu was also recovered during the traverse up to Silver Nugget (Figure 10). The field party was unable to reach the Silver Nugget showing.

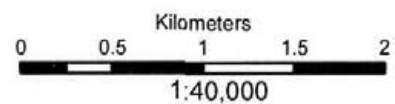


Legend

- | | | | |
|---------------------|-----------------|----------------------|-------------|
| Rock Sample Results | Red circle size | Silver Bear Property | Red outline |
| ppb Au | 30 - 40 | Roads | Gravel |
| | 41 - 75 | | Paved |
| | 76 - 100 | Drainage | Rivers |
| | 101 - 380 | | Lakes |
| | 381 - 2999 | Contours | Minor |
| | >3000 | | Major |

Silver Bear Property

Au Results

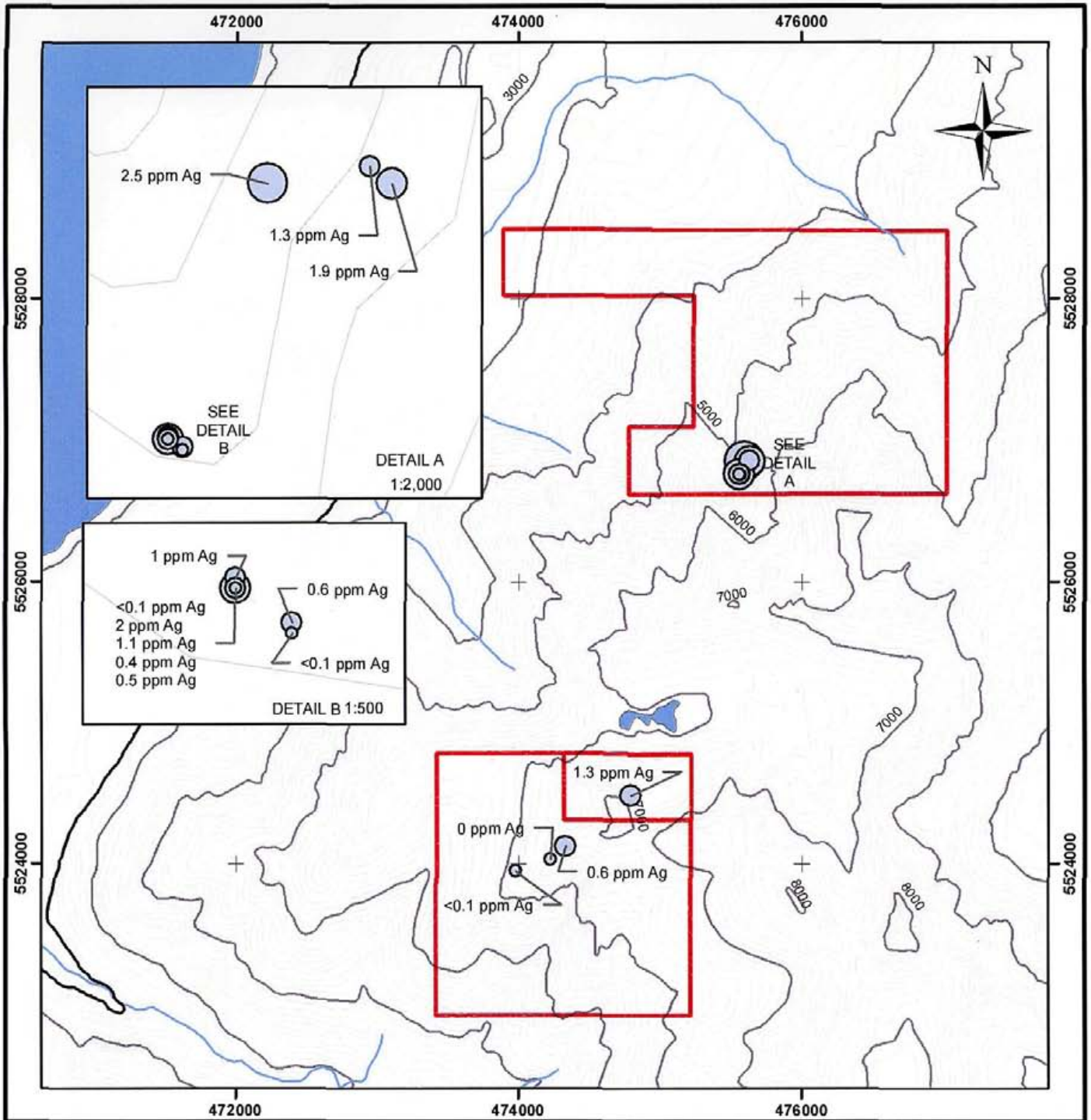


British Columbia
APEX Geoscience Ltd.
UTM Zone 11 NAD 83

Edmonton, Alberta

November, 2008

FIGURE 5

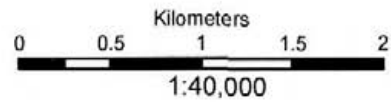


Legend

- | | |
|---|---|
| Rock Sample Results | Silver Bear Property |
| ppm Ag | Roads |
| <0.1 | Gravel |
| 0.5-1.4 | Paved |
| 1.5-2.4 | Drainage |
| >2.4 | Rivers |
| | Contours |
| | Minor |
| | Major |

Silver Bear Property

Ag Results



British Columbia
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UTM Zone 11 NAD 83

Edmonton, Alberta

November, 2008

FIGURE 6

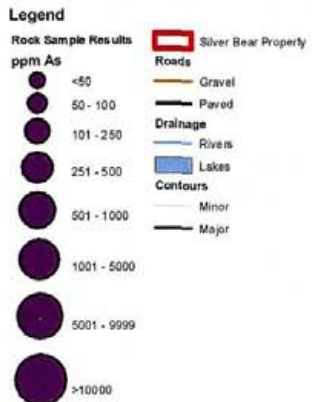
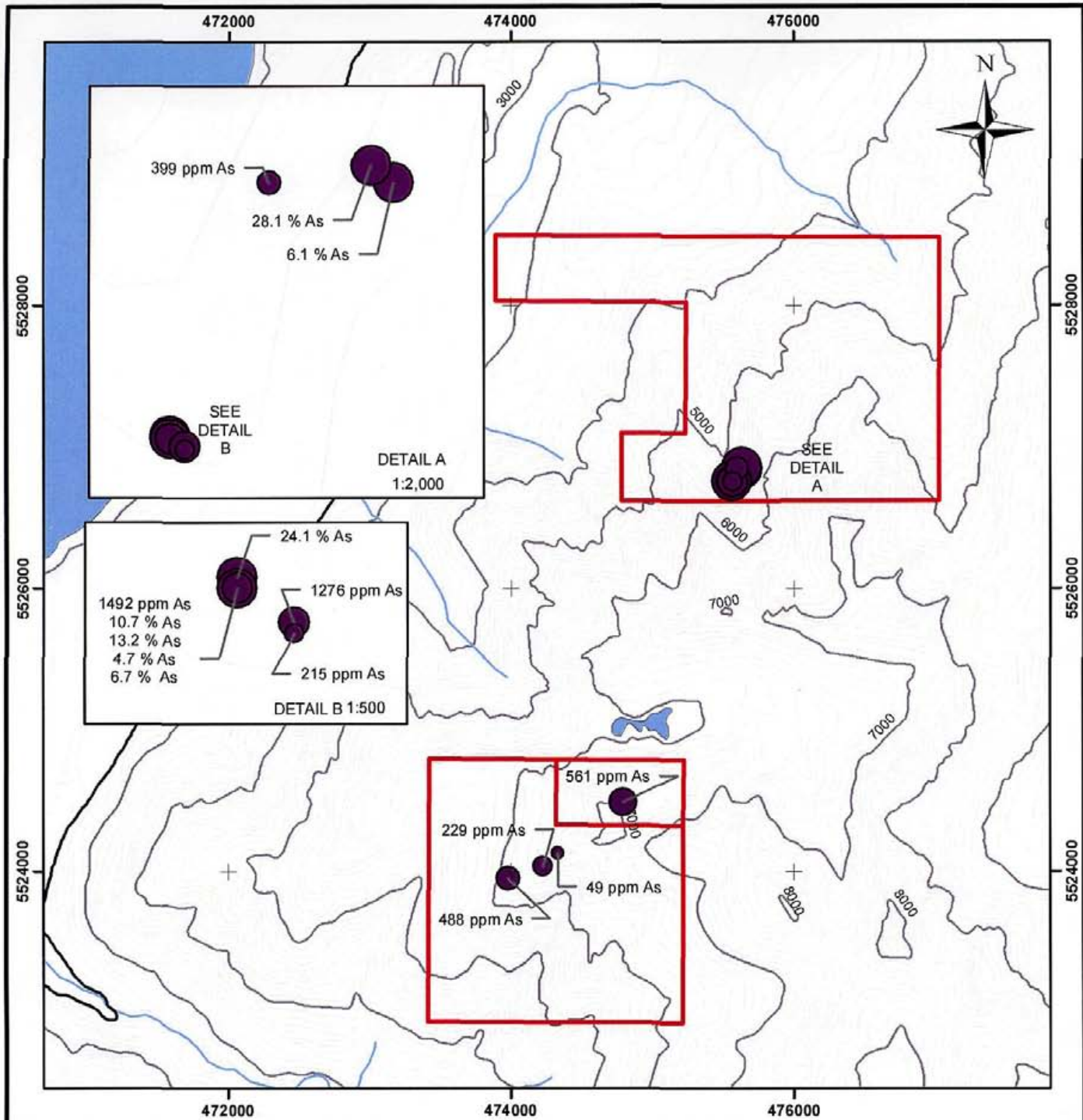
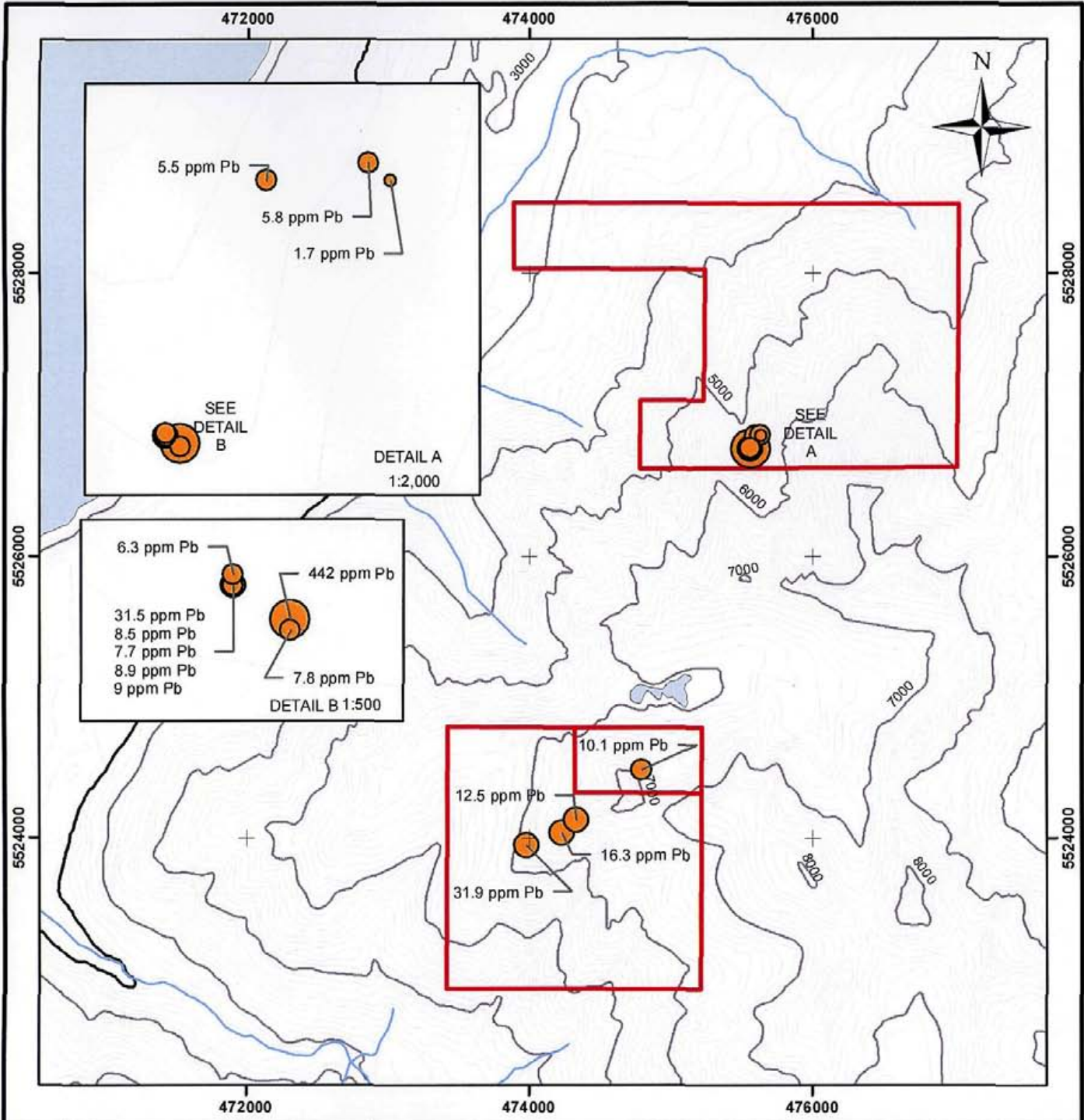


FIGURE 7

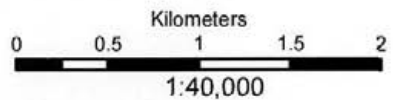


Legend

- | | |
|----------------------------|----------------------|
| Rock Sample Results | Silver Bear Property |
| ppm Pb | Roads |
| < 2 | Gravel |
| 3 - 5 | Paved |
| 6 - 10 | Drainage |
| 11 - 50 | Rivers |
| 51 - 100 | Lakes |
| 101 - 200 | Contours |
| 201 - 442 | Minor |
| | Major |

Silver Bear Property

Pb Results

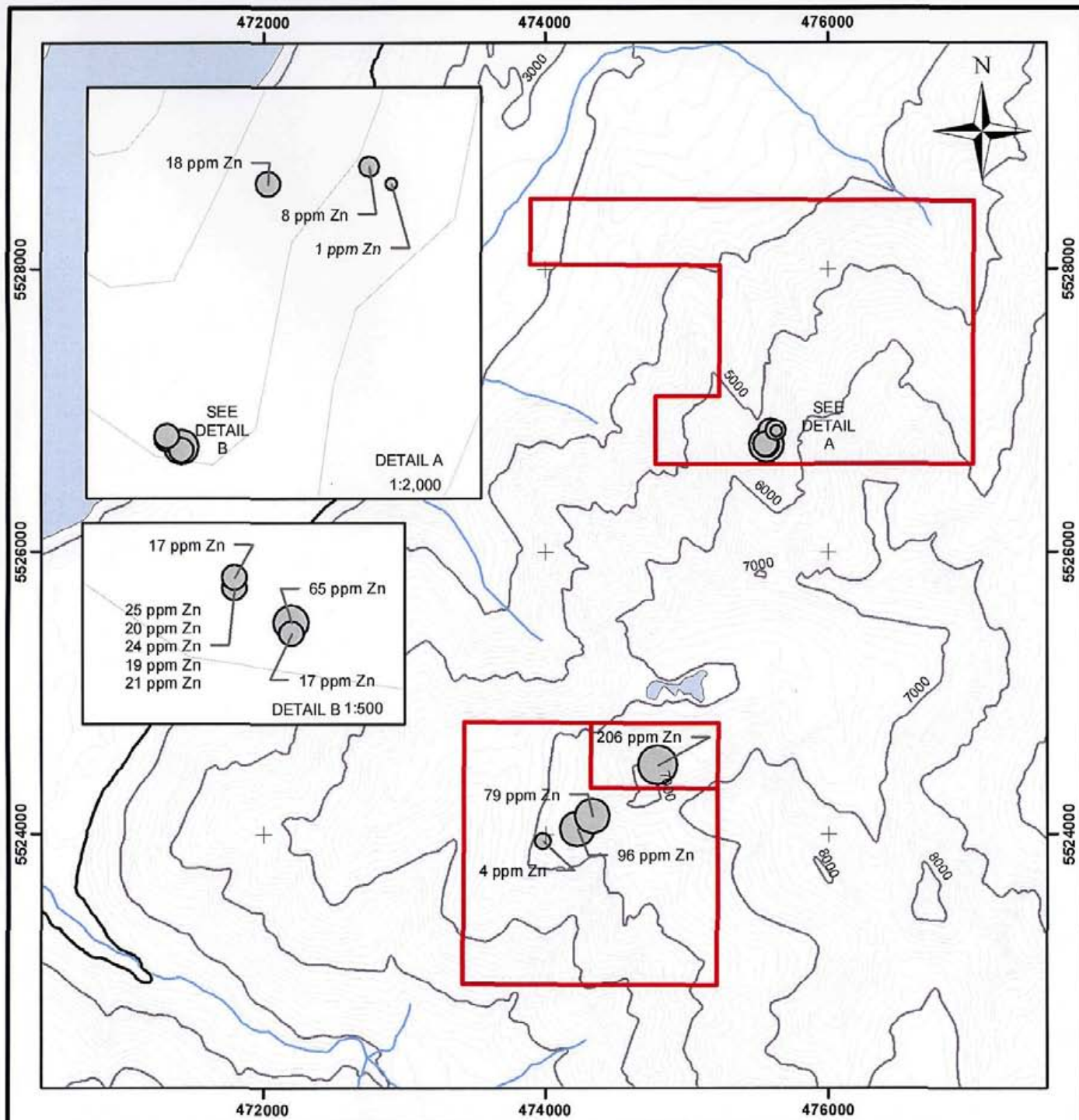


British Columbia
APEX Geoscience Ltd.
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Edmonton, Alberta

November, 2008

FIGURE 8

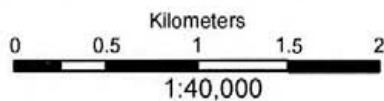


Legend

- | | |
|----------------------------|----------------------|
| Rock Sample Results | Silver Bear Property |
| ppm Zn | Roads |
| 1 | Gravel |
| 2 - 5 | Paved |
| 6 - 10 | Drainage |
| 11 - 25 | Rivers |
| 26 - 50 | Lakes |
| 51 - 100 | Contours |
| 101 - 206 | Minor |
| | Major |

Silver Bear Property

Zn Results

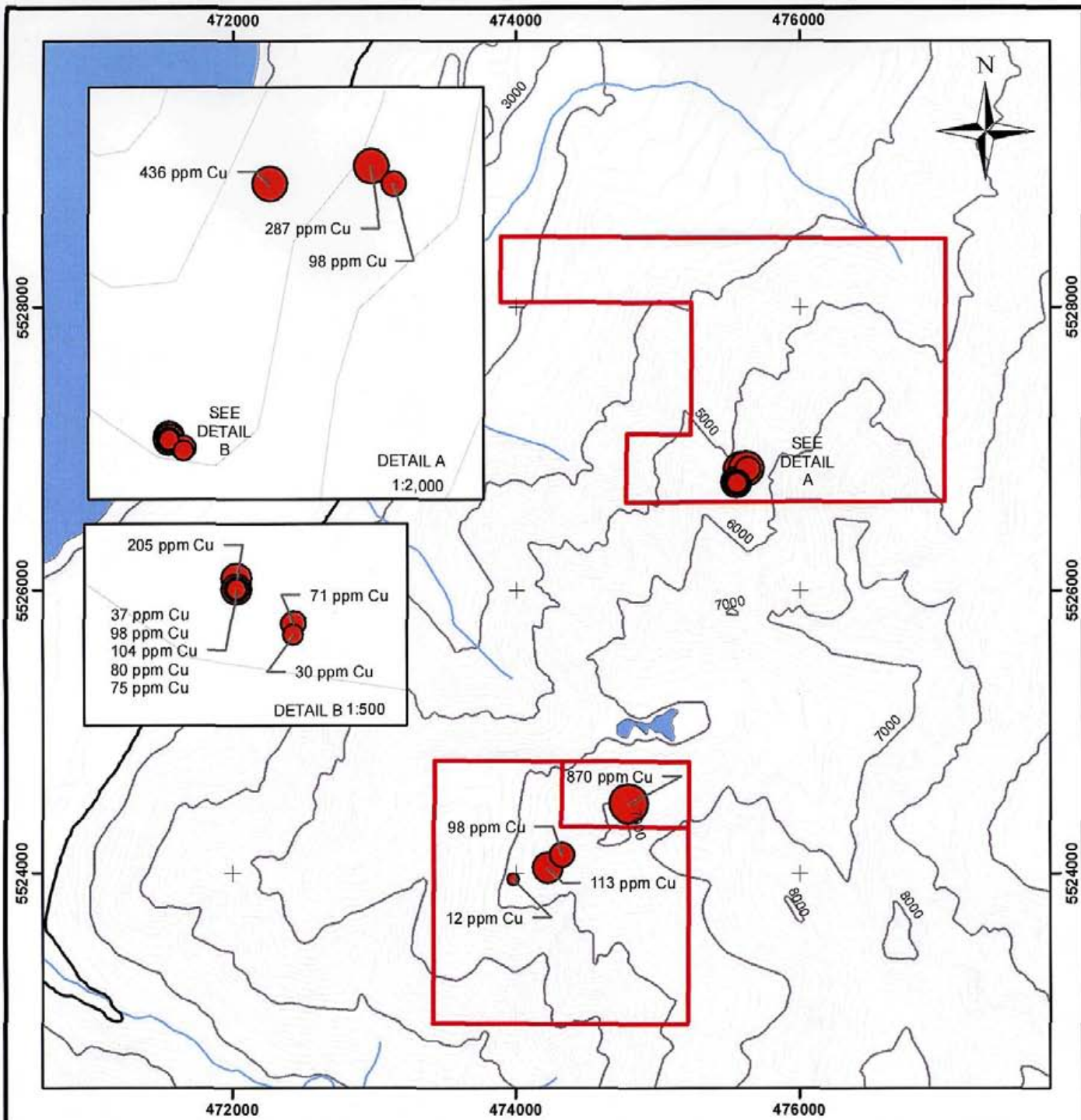


British Columbia
APEX Geoscience Ltd.
UTM Zone 11 NAD 83

Edmonton, Alberta

November, 2008

FIGURE 9

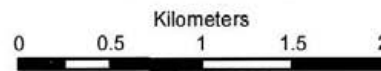


Legend

- | | |
|--|---|
| Rock Sample Results | Silver Bear Property |
| ppm Cu | Roads |
| 12 | Gravel |
| 13 - 25 | Paved |
| 26 - 50 | Rivers |
| 51 - 100 | Lakes |
| 101 - 250 | Contours |
| 251 - 500 | Minor |
| 501 - 870 | Major |

Silver Bear Property

Cu Results



1:40,000

British Columbia
APEX Geoscience Ltd.
UTM Zone 11 NAD 83

Edmonton, Alberta

November, 2008

FIGURE 10

2008 EXPLORATION EXPENDITURES

The total expenditures for the 2008 Silver Bear Exploration field program are \$4,982.40CND. A detailed breakdown of expenses is presented in Appendix 4.

CONCLUSIONS AND RECOMMENDATIONS

The Silver Bear Property encloses or is immediately adjacent to a number of high grade polymetallic silver veins that have seen limited historical development and production including the Highland Light, Victor, Daisy, Silver Nugget, Silver Band and Mountain Scenery. The Highland Light produced about 88,400 grams of silver from about 10 tonnes of ore during the early 1900's yielding an average grade of about 8,840 grams of silver per tonne (258 oz/t). A number of the veins from each of these occurrences exhibit similar northeast strike and southeast dip and may indicate the presence of a larger controlling fault system in the area. The veins are underlain by the same package of rocks that host the Willa Deposit including Rosslund volcanics and associated felsic intrusions and intrusions related to the Nelson Batholith.

Structurally controlled high grade polymetallic veins hosted within or marginal to an outlier of Rosslund Group Volcanics within the Nelson Batholith are not unique in their setting. The abundant and the widespread nature of the veins identified during the 2005 field program indicate that there is a high potential for several significant discrete zones of mineralization to exist within the Silver Bear Property. Mapping work is required to identify all possible fracture sets and shear zones within the property to determine a possible secondary control on the mineralization.

The limited 2008 field program attempted to further examine the showings at the L.H. mine, and to follow up on a series of historically reported showings at Highland Light and Silver Nugget. At L.H. assays of samples returned up to 76 g/t Au, 28% As, and 2.5 ppm Ag. At Highland Light the sample returned 75 ppb Au and <0.1 ppm Ag. Three samples collected during a traverse to the Silver Nugget showing contained up to 1.3 ppm Ag, up to 870 ppm Cu, up to 31.9 ppm Pb and up to 206 ppm Zn. The Silver Nugget had not been examined during the 2005 or 2006 seasons and was not reached during the 2008 field program. More work is required to fully investigate these showings.

Work during the 2009 field season should include a helicopter airborne magnetic and electromagnetic survey over the claims. This should be followed up by detailed surface prospecting and sampling to clearly define the dimensions of the mineralizing system combined with a property scale mapping program. Further compilation of historic data is required in order to fully assess the potential of the property. A large amount of crucial data exists solely in local grid coordinates, which needs to be digitized and rectified in order to focus future exploration efforts.

The following staged exploration program is therefore recommended:

Stage 1:

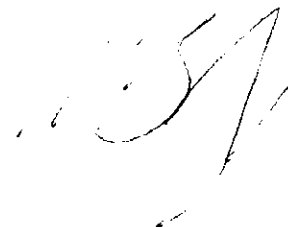
- Compilation of existing assessment report data

Stage 2:

- Helicopter Airborne Magnetic and Electromagnetic Survey over the claims
- Examination of remaining historic mineral occurrences and property wide geologic mapping and prospecting.

The approximate cost to complete stage 1 and 2 exploration programs is: \$100,000.

APEX Geoscience Ltd.



Michael B. Dufresne, M.Sc., P.Geol.



Kristopher J. Raffle, B.Sc., P. Geol.



Anetta Banas, M.Sc., Geol.I.T.

Edmonton, Alberta, Canada
November 6, 2008

REFERENCES

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Dufresne, M.B., Raffle, K.J. (2007) Assessment Report For The Silver Bear Property Mineral Claims. BC Ministry of Energy and Mines Assessment report 28116, April 5, 2007.

CERTIFICATE OF AUTHOR

Michael B. Dufresne, M.Sc., P.Geol., do hereby certify that:

1. I am President of: APEX Geoscience Ltd.
Suite 200, 9797 – 45th Avenue
Edmonton, Alberta T6E 5V8
Phone: 780-439-5380
2. I graduated with a B.Sc. Degree in Geology from the University of North Carolina at Wilmington in 1983 and with a M.Sc. Degree in Economic Geology from the University of Alberta in 1987.
3. I am and have been registered as a Professional Geologist with the Association of Professional Engineers, Geologists and Geophysicists of Alberta (APEGGA) since 1989 and a 'Qualified Person' in relation to the subject matter of this report.
4. I have worked as a geologist for more than 20 years since my graduation from university.
5. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose which makes the Technical Report misleading.
6. I have not visited the property that is the subject of this Report.



Michael B. Dufresne, M.Sc., P.Geol.
Edmonton, Alberta, Canada
November 6, 2008

CERTIFICATE OF AUTHOR

I, Kristopher J. Raffle, residing at 1277 Nelson Street, Vancouver, British Columbia, Canada do hereby certify that:

1. I am a Senior Geologist employed by APEX Geoscience Ltd. ("APEX"), Suite 200, 9797 – 45 Avenue, Edmonton, Alberta, Canada. I am the author of the report entitled: "Assessment Report, Grizzly Diamonds Ltd., Silver Bear Property", dated November 6, 2008, and am responsible for the preparation of the entire report.
2. I am a graduate of the University of British Columbia, Vancouver, British Columbia with a B.Sc. in Geology (2000) and have practised my profession continuously since 2000.
3. I am a Professional Geologist registered with APEGBC (Association of Professional Engineers, Geologists and Geophysicists of British Columbia), and a 'Qualified Person' in relation to the subject matter of this report.
4. I have not received, nor do I expect to receive, any interest, directly or indirectly, in the French Mineral Claim Property and do not hold securities of Grizzly Diamonds Ltd.. I did not have any prior involvement with the Property.
5. To the best of my knowledge, information and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.
6. I have read and understand National Instrument 43-101 and the Report has been prepared in compliance with the instrument. I am considered independent of the issuer as defined in Section 1.4.
7. I supervised exploration at the Property that is the subject of this Report on behalf of Grizzly Diamonds Ltd..
8. I hereby consent to the use of this Report and my name in the preparation of a prospectus for the submission to any Provincial or Federal regulatory authority.



Kristopher J. Raffle, B.Sc., P.Geol.
Vancouver, British Columbia, Canada
November 6, 2008

CERTIFICATE OF AUTHOR

I, Anetta Banas, residing at #413, 10717-83 Ave, Edmonton, Alberta, Canada do hereby certify that:

1. I am a graduate of the University of Alberta with a BSc Degree in Geology (2002) and a MSc degree in Earth and Atmospheric Sciences (2005) and have practiced my profession continuously since 2006.
2. I am a Geologist-in-Training registered with APEGGA (Association of Professional Engineers, Geologists and Geophysicists).
3. I am Geologist in Training in the employ of APEX Geoscience Ltd. and have been such since 2006.
4. I have not received, nor do I expect to receive, any interest directly or indirectly, in the Silver Bear Property.
5. I am not aware of any material fact or material change with respect to the subject matter of the Report that is not reflected in the Report of the omission to disclose which makes the Report misleading.
6. I have not visited the properties that are the subject of this Report.

A handwritten signature in black ink, appearing to read 'Anetta Banas', with a large, stylized flourish extending to the right.

Anetta Banas, MSc., G.I.T.
Edmonton, Alberta, Canada
November 6, 2008

APPENDIX 1

2008 SAMPLE LOCATIONS

SAMPLE	EASTING	NORTHING	Datum	Zone	DATE	SAMPLER	LITHOLOGY	GRAIN SIZE	SULPHIDES	ALT INT	ALT TYPE	MAGNETISM	MATERIAL	RELIEF	STRIKE	DIP	STRUCTURE	Prospect	COMMENTS
08KRP014	475164	5527288	NAD 83	11	24-Jul-08	KJR	f.g. granite/ granodiorite - quartz vein		tr py	minor	Si		o/c		300	60		London Hill	dyke layering or foliation host is f.g. granitic (?) intrusive dyke(?); 2cm quartz vein trace py
08KRP015	475597	5526847	NAD 83	11	24-Jul-08	KJR	quartz vein	medium	1% py, 10% tetra	strong	Si	none	talus	moderate				London Hill	vitreous quartz vein - LH min demp. - tetrahidrite and pyrite
08KRP016	475641	5526848	NAD 83	11	24-Jul-08	KJR	quartz vein		10% tetra	strong	Si	none	talus	moderate				London Hill	vitreous - quartz vein and arsenopyrite - left waste pile
08KRP017	475633	5526853	NAD 83	11	24-Jul-08	KJR	quartz vein/ massive arsenopyrite	medium	50% tetra	moderate	Si	none	talus	moderate				London Hill	litt. waste pile, massive arsenopyrite
08KRP018	475560	5526757	NAD 83	11	24-Jul-08	KJR	limonite		5% tetra									London Hill	limonite - K altered intrusive (??), arsenopyrite dissem
08KRP019	475560	5526757	NAD 83	11	24-Jul-08	KJR	limonite											London Hill	wallrock, limonite - K altered, leached o/c, adit #2
08KRP020	475562	5526758	NAD 83	11	24-Jul-08	KJR									260	40	irregular/bx	London Hill	shallow dipping 1m wide leached fault sheer - 50cmx20cm lens; trench 3m from adit #2, massive ARPY, PY, CPY
08KRP021	475562	5526757	NAD 83	11	24-Jul-08	KJR	? Limonite											London Hill	wallrock, pale white limonite and leaded
08KRP022	475560	5526757	NAD 83	11	25-Jul-08	KJR												London Hill	samples 22-25 collected from a single mineralized zone in outcrop just below surface (see jpeg for drawing), 50 cm thick zone, bx then solid, just below surface
08KRP023	475560	5526757	NAD 83	11	25-Jul-08	KJR												London Hill	samples 22-25 collected from a single mineralized zone in outcrop just below surface (see jpeg for drawing), 30 cm thick leched and bx zone, local sub-cm x- cutting tetra veins
08KRP024	475560	5526757	NAD 83	11	25-Jul-08	KJR												London Hill	samples 22-25 collected from a single mineralized zone in outcrop just below surface (see jpeg for drawing), 40 cm thick, local sub-cm x-cutting tetra veins
08KRP025	475560	5526757	NAD 83	11	25-Jul-08	KJR												London Hill	samples 22-25 collected from a single mineralized zone in outcrop just below surface (see jpeg for drawing), 35 cm thick
08KRP026	473986	5523947	NAD 83	11	25-Jul-08	KJR	quartz Vein	medium	TK py	moderate		none	talus	moderate				Highland Light	collapsed adit, not much here - waste pile, quartz vein Tr py,
08KRP027	474229	5524030	NAD 83	11	25-Jul-08	KJR	argillite	fine	5 py	minor		none	o/c	high				(traverse)	pyrite, oxidized argillite
08KRP028	474796	5524480	NAD 83	11	25-Jul-08	KJR	gabbro			moderate	prop	none	talus					(traverse)	pyrite (1-2m) veined chl. Alt gabbro talis pale yellow oxidized tuff - limonite,
08KRP029	474332	5524122	NAD 83	11	25-Jul-08	KJR	tuff??		TR py	moderate	arg	none	o/c	high				(traverse)	geothite, gossanous and altered

APPENDIX 2

2008 SAMPLING RESULTS

Sample	Au	Au1	Au	Au1	Ag	Al	As	Au	Ba	Be	Bi	Ca	Cd	Ce	Co	Cr	Cu
Unit	PPB	PPB	g/t	g/t	PPM	%	PPM	PPM	PPM	PPM	PPM	%	PPM	PPM	PPM	PPM	PPM
Method	FA/AA	FA/AA	FA/G	FA/G	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP
KRP014	40	35			<0.1	8.16	23	<0.1	1118	2	<0.1	0.98	<0.1	31	11.1		
KRP015	>3000		24.31		2.5	1.73	399	39.3	113	<1	99.2	0.15	0.6	7	5.4		
KRP016	>3000		76.06		1.9	0.09	>10000	96.6	<1	<1	279.8	0.08	<0.1	<1	462		
KRP017	>3000		10.19	10.84	1.3	0.12	>10000	10.6	2	<1	29.5	0.16	<0.1	<1			
KRP018	230				0.6	8.15	1276	0.7	801	2	1.3	0.93	0.7	3 ^F			
KRP019	270				0.1	10.86	215	0.2	489	4	1.5	1.87	<0.1	2			
KRP020	>3000		7.44	7.54	1.0	2.91	>10000	9.4	13	<1	32.6	0.14	0.2	1			
KRP021	380				<0.1	8.46	1492	0.5	1559	<1	1.9	0.30	0.2	1			
KRP022	>3000		19.92	19.75	2.0	5.91	>10000	26.8	49	2	82.4	0.28	0.2	2			
KRP023	>3000		9.84	9.74	1.1	5.98	>10000	8.3	21	3	40.9	0.43	0.3	4			
KRP024	2540	2520			0.4	7.62	>10000	1.9	148	<1	10.2	0.41	<0.1	2			
KRP025	>3000		4.84	4.73	0.5	6.86	>10000	4.7	51	1	19.5	0.28	0.3	2			
KRP026	75				<0.1	7.00	488	<0.1	55	1	0.2	0.20	<0.1				
KRP027	40				0.4	8.73	229	<0.1	898	2	0.2	5.69	0.6	2			
KRP028	110				1.3	6.80	561	<0.1	261	1	1.7	8.71	0.7	1			
KRP029	30				0.6	8.98	49	<0.1	475	<1	0.4	6.17	0.5	2			

* Assays on overrange values from ICP-MS using HNO3-HCl/AA.

Sample	Mo	Na	Nb	Ni	P	Pb	Rb	S	Sb	Sc	Sn	Sr	Ta	Th	Ti	U	V
Unit	PPM	%	PPM	PPM	%	PPM	PPM	%	PPM	PPM	PPM	PPM	PPM	PPM	%	PPM	PPM
Method	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP
KRP014	39.8	2.815	9.7	8.8	0.031	17.4	116.9	0.2	0.5	4	0.9	922	0.6	10.9	0.180	5.0	
KRP015	10.0	0.076	2.5	19.1	0.020	5.5	66.0	4.7	1.9	1	0.7	96	<0.1	1.3	0.058	0	
KRP016	7.0	0.007	1.1	75.9	0.001	1.7	<0.1	3.6	7.8	<1	1.3	2	<0.1	0.2	0.001		
KRP017	9.0	0.009	0.6	127.3	<0.001	5.8	0.9	>10.0	19.3	<1	0.6	7	<0.1	<0.1	0.001		
KRP018	1.3	2.954	12.4	7.5	0.053	441.6	102.1	1.0	2.8	6	1.2	957	0.6	2.4	0.358		
KRP019	0.9	5.002	18.1	3.9	0.077	7.8	117.3	0.2	1.7	9	2.2	1208	0.9	5.9	0.397		
KRP020	8.2	1.421	3.3	40.4	0.013	6.3	30.5	>10.0	>200.0	4	0.8	236	0.1	1.1	0.076		
KRP021	1.1	1.196	13.5	4.3	0.082	31.5	111.4	0.3	2.8	5	1.5	774	0.7	4.0	0.35		
KRP022	2.5	2.315	8.6	20.9	0.041	8.5	102.1	6.1	95.5	5	1.2	480	0.4	2.1	0.2		
KRP023	2.5	2.453	7.6	23.2	0.050	7.7	93.7	5.8	110.2	6	1.4	530	0.4	3.5	0		
KRP024	1.5	3.218	9.2	8.0	0.049	8.9	92.8	2.9	40.5	5	1.6	607	0.5	3.2	r		
KRP025	2.2	2.725	9.8	11.6	0.048	9.0	134.0	3.9	64.6	5	1.6	557	0.5	3.2			
KRP026	2.1	2.555	12.8	13.6	0.002	31.9	227.9	<0.1	1.5	<1	0.5	39	1.2	8.3			
KRP027	54.6	0.664	4.1	30.8	0.164	16.3	144.3	0.9	7.5	29	0.9	312	0.2	3.5			
KRP028	1.8	1.488	3.2	22.0	0.131	10.1	77.8	4.1	3.2	26	2.8	754	0.1	2.7			
KRP029	4.8	3.476	4.5	27.4	0.196	12.5	55.2	1.6	3.3	30	1.0	547	0.2	2			

APPENDIX 3

2008 TSL LABORATORY CERTIFICATES

Company: APEX Geoscience Ltd.
Geologist: K. Raffle
Project: ██████████ Silver Bear
Purchase Order:

TSL Report: S30062
Date Received: Jul 28, 2008
Date Reported: Aug 22, 2008
Invoice: 50202

Remarks:

Sample Type:	Number	Size Fraction	Sample Preparation
Rock	30	Reject ~ 95% at -10 mesh (1.70 mm)	Primary Crush, Rolls Crush Riffle Split, Pulverize, Sand Clean
Pulp	0	Pulp ~ 95% at -150 mesh (106 µm)	Pulp Size requested ~ 1000 g None

Standard Procedure:

Samples for Au Fire Assay/AA (ppb) are weighed at 50 grams.
Samples for Au Fire Assay/Gravimetric (g/tonne) are weighed at 2 AT (58.32 grams).

- Au ppb - Initial analysis of sample
- Au1 ppb - Repeats that accompany initial analysis, usually two every twenty samples
- Au g/t, Au1 g/t - Gravimetric repeats on values in either Au ppb column
- GS-1P5B - Value is based on a 30 gram sample weight
- GS-10B - Value is based on a 1 AT sample weight

Element Name	Unit	Extraction Technique	Lower Detection Limit	Upper Detection Limit
Au	ppb	Fire Assay/AA	5	3000
Au	g/tonne	Fire Assay/Gravimetric	0.10	6500

CERTIFICATE OF ANALYSIS

SAMPLE(S) FROM
APEX Geoscience Ltd.
200 - 9797 - 45th Avenue
Edmonton, AB T6E 5V8

REPORT No.
S30062

SAMPLE(S) OF
30 Rock/0 Pulp

INVOICE #: 50202
P.O.:

K. Raffle
Project: ██████████ Silver Bear

	Au ppb	Au1 ppb	Au g/t	Au1 g/t	File Name
08KRP021	380				S30062
08KRP022	>3000		19.92	19.75	S30062
08KRP023	>3000		9.84	9.74	S30062
08KRP024	2540	2520			S30062
08KRP025	>3000		4.84	4.73	S30062
08KRP026	75				S30062
08KRP027	40				S30062
08KRP028	110				S30062
08KRP029	30				S30062
<hr/>					
GS-1P5B	1540				S30062
GS-1P5B	1500				S30062
GS-10B			8.16		S30062
GS-10B			8.16		S30062
SN38			8.64		S30062
SN38			8.20		S30062

COPIES TO:
INVOICE TO: Apex Geoscience - Edmonton

Aug 22/08

SIGNED _____

Mark Acres - Quality Assurance



2 - 302 49th Street • Saskatoon, SK • S7K 6A4
P (306) 931-1033 F (306) 242-4717 ■ info@tsllabs.com

Company: APEX Geoscience Ltd.
Geologist: K. Raffle
Project: ██████████ Silver Bear
Purchase Order

TSL Report: S30854 - Original Report S30062
Date Requested: Jul 28, 2008
Date Reported: Sep 25, 2008
Invoice: 50682

Remarks: Assay on over-range values from ICP-MS

Sample Type: Number
Core Pulp 9

Standard Procedure:

Samples for As and Pb (%) are weighed at 0.5 gram.

Element Name	Unit	Extraction Technique	Lower Detection Limit	Upper Detection Limit
As	%	HNO ₃ -HCl/AA	0.01	40
Pb	%	HNO ₃ -HF-HClO ₄ -HCl/AA	0.01	80

*Test reports may be reproduced, in their entirety, without our consent
Liability is limited to the analytical cost for analyses.*



#2 - 302 48th Street • Saskatoon, SK • S7K 6A4
P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

CERTIFICATE OF ANALYSIS

SAMPLE(S) FROM
APEX Geoscience Ltd.
200 - 9797 - 45th Avenue
Edmonton, AB T6E 5V8

REPORT No.
S30854

SAMPLE(S) OF
9 Core & Rock Pulp

INVOICE #: 50682
P.O.:

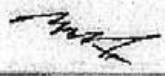
K. Raffle
Project: ████████ Silver Bear

Original Report S30062. Assay on overrange values from ICP-MS

	As %	Pb %	File Name
██			
██			
08KRP016	6.11		S30854
08KRP017	28.08		S30854
08KRP020	24.06		S30854
08KRP022	10.67		S30854
08KRP023	13.15		S30854
08KRP024	4.65		S30854
08KRP025	6.66		S30854
HLHZ		.83	S30854
Pd-1	.75		S30854

COPIES TO:
INVOICE TO: Apex Geoscience - Edmonton

Sep 25/08

SIGNED 
Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: APEX Geoscience Ltd.
 Geologist: K. Raffle
 Project: ██████████ Silver Bear
 Purchase Order:

TSL Report: S30062
 Date Received: Jul 28, 2008
 Date Reported: Sep 11, 2008
 Invoice: 50202

Sample Type:	Number	Size Fraction	Sample Preparation
Rock	30	Reject ~ 95% at -10 mesh (1.70 mm)	Primary Crush, Rolls Crush Riffle Split, Pulverize, Sand Clean
		Pulp ~ 95% at -150 mesh (106 µm)	Pulp Size requested ~ 1000 g
Pulp	0		None


ICP-MS Multiacid Digestion HNO₃-HClO₄-HF-HCl

The Multiacid digestion liberates most metals that are not completely dissolved with Aqua Regia. Dissolution may not be complete for Cr and Ba minerals(). Some loss of Au, As and Sb may occur.(=)*

Element Name	Lower Detection Limit	Upper Detection Limit	Element Name	Lower Detection Limit	Upper Detection Limit
Ag	0.1 ppm	200 ppm	Na	0.001 %	10 %
Al*	0.01%	20 %	Nb	0.1 ppm	2000 ppm
As =	1 ppm	10000 ppm	Ni	0.1 ppm	10000 ppm
Au =	0.1 ppm	200 ppm	P	0.001 %	5 %
Ba*	1 ppm	10000 ppm	Pb	0.1 ppm	10000 ppm
Be*	1 ppm	1000 ppm	Rb	0.1 ppm	2000 ppm
Bi	0.1 ppm	4000 ppm	S	0.1 %	10 %
Ca	0.01%	40 %	Sb =	0.1 ppm	4000 ppm
Ce	1 ppm	2000 ppm	Sc	1 ppm	200 ppm
Cd	0.1 ppm	4000 ppm	Sn*	0.1 ppm	2000 ppm
Co	1 ppm	4000 ppm	Sr	1 ppm	10000 ppm
Cr*	0.1 ppm	10000 ppm	Ta*	0.1 ppm	2000 ppm
Cu	0.1 ppm	10000 ppm	Th	0.1 ppm	4000 ppm
Fe*	0.01%	60 %	Ti	0.001 %	10 %
Hf*	0.1 ppm	1000 ppm	U	0.1 ppm	4000 ppm
K	0.01%	10 %	V	1 ppm	10000 ppm
La	0.1 ppm	10000 ppm	W*	0.1 ppm	200 ppm
Li	0.1 ppm	2000 ppm	Y	0.1 ppm	2000 ppm
Mg*	0.01 %	30 %	Zn	1 ppm	10000 ppm
Mn*	1 ppm	50000 ppm	Zr*	0.1 ppm	2000 ppm
Mo	0.1 ppm	4000 ppm			

*Test reports may be reproduced, in their entirety, without our consent.
 Liability is limited to the analytical cost for analyses.*

APEX Geoscience Ltd.

Attention: M. Dufresne
Project:  Silver Bear
Sample: 30 Rock

TSL LABORATORIES INC.

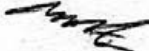
2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4
Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S30062
Date: September 11, 2008

MULTIELEMENT ICP-MS ANALYSIS
Multiacid Digestion

Element Sample	Ag ppm	Al %	As ppm	Au ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Ce ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Hf ppm	K %	La ppm	Li ppm	Mg %	Mn ppm	Mo ppm	Na %	Nb ppm
BLK.	<0.1	<0.01	<1	<0.1	<1	<1	<0.1	<0.01	<0.1	<1	<0.2	<1	<0.1	<0.01	<0.1	<0.01	<0.1	<0.1	<0.01	<1	<0.1	<0.001	<0.1

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3
at 95C for 1 hour and diluted to 10 ml with D.I. H2O.

Signed: 
Mark Acres - Quality Assurance

APEX Geoscience Ltd.

Attention: M. Dufresne
Project: █████ Silver Bear
Sample: 30 Rock

TSL LABORATORIES INC.

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4
Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S30062
Date: September 11, 2008

MULTIELEMENT ICP-MS ANALYSIS

Multiacid Digestion

Element Sample	Ni ppm	P %	Pb ppm	Rb ppm	S %	Sb ppm	Sc ppm	Sn ppm	Sr ppm	Ta ppm	Th ppm	Tl %	U ppm	V ppm	W ppm	Y ppm	Zn ppm	Zr ppm
BLK	<0.1	<0.001	<0.1	<0.1	<0.1	<0.1	<1	<0.1	<1	<0.1	<0.1	<0.001	<0.1	<1	<0.1	<0.1	<1	<0.1

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3
at 95C for 1 hour and diluted to 10 ml with D.I. H2O.

Signed: _____



APPENDIX 4
2008 EXPLORATION EXPENDITURES

APPENDIX 4 - 2008 EXPENDITURES

ITEM	COST
Geologists field (2 person x 2.5 days)	\$2,250.00
Geologists office	\$234.50
Accommodation	\$216.00
Assays and Analyses	\$762.85
Equipment rentals	\$516.11
Food - camp and field	\$154.39
Fuel - camp and field	\$106.50
Freight - Cargo and Samples	\$34.96
Travel - Taxis, Rentals, Airfare	\$634.33
Operator's overhead	\$72.76
TOTAL	\$4,982.40