EXPLORATION REPORT

on a

HELICOPTER-SUPPORTED

MAGNETIC SURVEY

on the

BC Geological Survey Assessment Report 30459

GATE 1 CLAIM

FANTAIL LAKE, ENGINEER MINE AREA

ATLIN MINING DIVISION, BRITISH COLUMBIA

PROPERTY LOCATION:	On Fantail Lake 48 km west-northwest of the village of Atlin, British Columbia, Canada 59° 38' N Latitude, 134° 32' W Longitude Mineral Titles Map: 104M068 N.T.S 104M/10
WRITTEN FOR:	GURATA GOLD INCORPORATED 11730 NE 107 th Place Kirkland, Washington, 98033
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DATED:	January 10, 2009

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SUMMARY

A helicopter assisted magnetic survey was carried out on the Gate 1 Claim owned by Gurata Gold Incorporated. This property is located on Fantail Lake 50 km west of the village of Atlin within the northwest corner of BC within the Atlin Mining Division.

The main purpose of the geophysical surveys was to locate gold/silver mineralization, perhaps similar to the nearby Engineer Mine, which is presently being explored for by BC Gold Corp. Here, gold mineralization occurs within, associated with quartz, along two shear zones that are splays off the Llewellyn Fault.

The magnetic survey was carried out with two proton precession magnetometers, with one being a base station, by taking readings every 50 m along 17 lines for a total survey length of 35,700 meters. The readings were input into a computer, and plotted onto a base map at a scale of 1:5000.

CONCLUSIONS

- 1. The magnetic survey revealed four lineations of magnetic lows striking in westnorthwesterly to northwesterly directions. Magnetic low lineations are often indicative of geologic structure such as faults and shear zones. Mineralizing fluids flow along geologic structure and thus magnetic lineations of lows are exploration targets especially where they cross each other.
- 2. The magnetic survey also revealed three lineations of magnetic highs that may be caused by mafic intrusions. Two strike northwesterly and the third strikes east northeasterly. Mafic intrusions in this area are often associated with gold mineralization.

RECOMMENDATIONS

The magnetic survey has shown this area to have medium to weak exploration potential, especially in the area of the north facing slope of Bee Peak. It is thus recommended to prospect and sample the survey area. It is then recommended to follow this up with MMI soil geochemistry and geophysical surveys such as IP resistivity, especially in the area of the known showings and in those areas where the magnetic lineations cross each other.

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ATLIN MINING DIVISION, BRITISH COLUMBIA

INTRODUCTION AND GENERAL REMARKS

This report discusses survey procedure, compilation of data, and interpretation of a magnetic survey carried out on the Gate 1 claim, which is located 50 km west of the village of Atlin, BC.

The purpose of the exploration program on this property is to look for gold mineralization, possibly associated with silver and copper values, and possibly similar to the nearby Engineer Mine which is being explored by BC Gold Corp. The Engineer Mine mineralization consists of gold associated with quartz that occurs along two shear zones that are splays off of the Llewellyn Fault.

One of the purposes of magnetic surveys in general, is to map rock types, such as basic intrusives, and geological structure, such as fault and shear zones. Therefore, it was decided to carry out the magnetic survey in order to map the geology which would assist in evaluating the economic potential of the property. As a result, phase one of the recommended program was changed to the airborne magnetic survey.

PROPERTY AND OWNERSHIP

Gate 1 claim, mineral tenure 527388 is registered to Feliberto Bararan Gurat of Vancouver, British Columbia, Canada, who holds the title in trust for Gurata Gold Incorporated, a junior mineral exploration company. The tenure comprises an area of 376 hectares (930 acres).

The expiry date of the claim is January 30, 2012, which depends on the work discussed within this report to be accepted for assessment credits. Assessment requirements are exploration work to the value of \$4.00/hectare in anniversary years 1, 2, and 3 and \$8.00/hectare in subsequent years or pay the equivalent sum as cash in lieu of work. Failure to do work or pay the cash fee will result in forfeiture of title.

LOCATION AND ACCESS

The Gate 1 claim is located on the north side of Fantail Lake, 48 km west of Atlin, British Columbia, Canada, as shown in Figures 1, 2, 3 and 5 of this report. Fantail Lake lies in a west-northwesterly oriented valley that lies immediately west of Taku Arm of Tagish Lake. Drainage is easterly into Taku Arm and ultimately into the Yukon River system.

PHYSIOGRAPHY AND VEGETATION

The Gate 1 Property is found within the Tagish Highland, which is part of the Yukon Plateau, which itself is a physiographic unit of the Interior Plateau System. The Tagish Highland is characterized by areas of relatively smooth, gently rolling upland surface lying, for most part between 1,500 and 2,000 meters, with local peaks rising above. The area is incised to an elevation of about 670 meters by tributary rivers of Atlin and Tagish Lakes. The valleys are wide and U-shaped and many to the west of Atlin, i.e., the Gate 1 Property area, are occupied by lakes.

The Gate 1 claim (Figure 4) lies between elevations 700 meters (2,300 feet) on Fantail Lake to over 1,020 meters (3,350 feet) within the northwest corner of the property. Slopes vary from being gentle to steep.

Glaciers occupied the Tagish Highland and thus much of the claim area is covered by glacial drift consisting of a veneer of glacial tills and glacio-fluvial gravels and sands. For the most part it is not thick, but it can be thicker near the bigger lakes, such as Fantail Lake in this case. Outcroppings of bedrock are abundant and evergreen forest cover varies with elevation and soil conditions from dense to sparse.

The main water sources on the property are a number of small lakes, as well as the much larger Fantail Lake which occurs along the south edge of the property. Creek drainages are both southerly and east-southeasterly.

Tree line is at about 1400 meters (4600 feet) on north-facing slopes and 1500 meters (4900 feet) on south-facing slopes. Above the tree line, the area is mostly covered in alpine vegetation, which is predominantly heather and sedges, as well as stunted buck brush. Below the tree line it is covered with light to medium forest consisting of lodge-pole pine, black spruce, aspen, and scrub birch. The underbrush is generally light but can be thick in areas around streams.

The temperatures can reach 30°C in the summer months, with an average of 20° C whereas in winter they can drop down to -35° C with an average of -15° C. Snowfall in winter months is moderate. Depending on the elevation, mining exploration can be carried out from May until the end of October. On a good year this can extend well into November, though this cannot be relied on.

HISTORY OF PREVIOUS WORK

The Atlin mining district was the scene of a minor "gold rush" in 1898 when placer gold was discovered near the present town of Atlin. The ensuing decades were times of much activity including prospecting, conventional and underground placer mining, small scale mining for gold and attempted mining for other minerals.

Access was initially from Skagway, Alaska, following parts of the corridor pioneered by Klondike-bound miners. Steamboats operated for many years on the network of lakes that with the aid of portages enabled contact with the route of the White Pass and Yukon Railway that operated from Skagway, Alaska, to Whitehorse, Yukon. The so-called "Telegraph Trail", part of a scheme to provide communications from New York to Paris, passed through Atlin and provided an alternative means of access, in this case from the Stikine River transportation system. Road access followed the building of the Alaska Highway during World War II.

Placer mining operations spread rapidly away from the original "diggings" on Pine, Fourth of July, and Spruce Creeks, southerly to McKee Creek and tributaries of O'Donnell River, particularly Slate Creek, and also westerly to Graham Creek. Bedrock operations were established at the Atlin Ruffner lead-silver mine north of Atlin and the very rich gold deposit at the Engineer Mine on Taku Arm of Tagish Lake. The Nolan underground placer gold mine operated until the late 1950's.

Gold production from the Atlin "camp" in 1898 is recorded as 3,750 ounces, rising to 40,000 ounces in 1899 and then about 20,000 ounces annually in each of the ensuing ten years (Overend, 1975). More than 590,000 ounces have been recovered (Lefebure, et al., 1988). Lode gold occurs with sparse sulphides, including pyrite, base metal minerals and tellurides, in quartz-carbonate veins that often are enveloped by intense alteration assemblages of quartz, carbonate and green micas (i.e. listwanite).

A major hydro-electric and metallurgical development in the Atlin district was envisioned in the late 1950's when a Sweden-based group (The Wenner Gren interests) carried out extensive engineering studies throughout northwestern British Columbia. Concepts of railroad building, major mine and metallurgical plant developments and map altering stream diversions proved to be overly ambitious and the project was abandoned.

Mineral exploration intensified during the 1970's when porphyry molybdenum deposits and low grade uranium occurrences located west of Surprise Lake were explored by technical surveys and drilling. The town of Atlin served as a base of operations for prospecting and geological crews working in the nearby Coast Mountains and the Interior Plateau.

Northeast of Atlin the Surprise Lake batholith, small satellite intrusions and its contact zones host several tungsten, tin, fluorite, magnetite and uranium occurrence. The most significant mineral deposit is the Adanac porphyry molybdenum property located in the Mount Leonard stock, a "boss" or small intrusive body related spatially and genetically to the Surprise Lake intrusion. A resource of 152 million tonnes grading 0.063 per cent molybdenum was identified during the 1970's. Despite being the subject of a feasibility study, further development work was deferred pending better metal prices (Christopher and Pinsent, 1979). The present owners, Adanac Moly Corp., in 2002 acquired the property by staking, re-

naming it the Ruby Creek molybdenum deposit, and resumed exploration and engineering studies. Work has been directed to bringing reserves into compliance with National Policy 43-101 requirements, with lesser efforts going to precious metal potential in nearby areas (Adanac Gold Corp., press release, March 2004). The project, that is currently subject to the B.C. Environmental Assessment Process, proposes a 20,000 tonnes per day open-pit molybdenum mine with expected 20 year mine life and possibilities of extensions. Two hundred and fifty full-time jobs would be created (Adanac Moly Corp., executive summary, Environmental Assessment Certificate Application, February, 2006).

The Tulsequah Chief volcanogenic massive sulphide deposit now operated by Redfern Resources Ltd and the New Polaris gold mine, formerly the Polaris Taku mine, now operated by Canarc Resource Corp, are located 100 km south of Atlin in the Tulsequah River valley in proximity to the International Boundary. Both were operated several decades ago and have been revived in recent years. Although they have substantial resources and reserves, neither is in production pending various approvals and, particularly, provision of road access. The preferred road route passes from Atlin and penetrates the Coast Mountains. Development of one or both of the mines would greatly impact the town of Atlin.

GEOLOGY

a) Regional

The regional geological setting of the project area is taken from Mihalynuk (1999).

"The project area occurs at the contact between the Coast Intrusive Belt and the western margin of the Intermontane Belt. The Coast Intrusive Belt is comprised of predominantly Late Cretaceous and Tertiary magmatic rocks, while the Intermontane Belt in this area is comprised of Devonian to Triassic Boundary Ranges Metamorphic Suite, Late Proterozoic orthogneiss (Wann River Gneiss) and meta-sediments (Florence Range Metamorphic Suite). These rocks are intruded by the Early Jurassic Aishihik Plutonic Suite.

"The Coast Intrusive Belt rocks in the Taku Arm area are part of the Sloko Plutonic Suite. They are typically comprised of granodiorite, tonalite or granite composition. At White Moose Mountain, the pluton is dominated by non-foliated granite to granodiorite. It is pink to grey, medium to coarse grained, contains 40-50% perthitic and zoned K-feldspar, 40% interstitial quartz, 10-15% plagioclase, and 2-5% euhedral biotite booklets. K-feldspar locally forms scattered (1-5%) megacrysts up to 5 centimetres.

"The Boundary Ranges Metamorphic Suite is a belt of polydeformed rocks bounded on the east by the Llewellyn Fault and on the west by mainly intrusive rocks of the Coast Belt. The Boundary Ranges Metamorphic Suite is comprised of a wide range of protoliths from quartzose to pelitic or carbonaceous and calcareous sediments through volcanic tuffs or flows to small lenses to large bodies up to several kilometres across of gabbroic, dioritic, granodioritic and granitic intrusives and ultramafics. "The Wann River Gneiss is probably derived from mafic to intermediate strata and comagmatic intrusive rocks. It is consistently intensely foliated and does not contain any plagioclase porphyroblasts. However, it is commonly criss-crossed by plagioclaserich pegmatites. The Wann River Gneiss is distinctive for its millimetre to decimetrescale compositional layering, which varies gradationally from hornblende diorite to gabbro; both display subordinate biotite and late epidote.

"The Florence Range Metamorphic Suite consists of an upper amphibolite grade metapelite, with lesser, but conspicuous carbonate, amphibole gneiss and quartzite layers. The protolith for the sedimentary component is most likely clastic strata and carbonate deposited in a continental marginal setting while the protolith for the amphibole gneiss is basalt flows, tuffs, sills or dykes.

"The Aishihik Plutonic Suite is a suite of foliated, hornblende-biotite granodiorite to diorite bodies. They are white to grey on weathered or fresh surfaces; fine to medium-grained and always contain hornblende. At the southern end of Taku Arm, they form resistant, steeply jointed exposures.

"The major structural break in the area is the Llewellyn Fault, which trends roughly north south and runs through Taku Arm east of the property."

b) Property

No detailed geologic mapping has been done on the Gate 1 property to date and thus the geology is taken from the BC Government website on geology of the province as shown within figure 4.

Most of the property is underlain by rocks of the Boundary Ranges Metamorphic Suite. A west-northwest trending 200-meter wide band of basaltic volcanic rocks runs along the northern shore of Fantail Lake mostly along a ridge top. On either side of this band occurs a 100-meter wide band of limestone and marble. This occurs within the predominant rock-group of the area which is greenstone and greenschist metamorphic rocks.

Within the northern part of the property is a 700-meter wide band of unnamed ultramafic rocks that strike west-northwesterly.

c) Mineralization

The UM showing occurs along the northern part of the property (see fig. 4). The following is quoted from the BC Government website on Minfile showings.

"The Teepee Peak property hosts several gold-bearing vein and skarn showings which have been the focus of exploration work by Cyprus Gold between 1988 and 1990. The Add 1-8 claims were staked to cover prospective ground following the discovery of the "UM" vein in 1990. In 1990, trenching, diamond drilling, prospecting and sampling were conducted on the Crine veins and the UM vein located on the newly staked Add 3 claim. In 1993, work was conducted on the Add claims by Noranda Exploration

Company, Limited on behalf of Hemlo Gold Mines Inc. Hemlo conducted work on the property under the terms of an option agreement with Cyprus Gold in effect during 1993. Work consisted of the establishment of a small picketed grid and 182 soil samples were taken in addition to 71 rock samples.

"The UM vein is up to 2.5 metres wide hosted by a northwest trending linear peridotite and consists of a zone of quartz-carbonate alteration and stringers containing trace pyrite and chalcopyrite with some fuschiste/mariposite evident. The vein is located in a listwanite alteration zone of an ultramafic lens that is part of an Early Jurassic unit near the contact with greenstone and greenschist of the Devonian to Middle Triassic Boundary Ranges Metamorphic Suite. The lens trends northwest, occupies a structural break and dips steeply to the southwest and northeast. The vein has been isolated over 700 metres of strike length and, from a total of 15 rock chip samples, averages 3.77 grams per tonne gold and 45.59 grams per tonne silver (Assessment Report 20790). In 1993, rock chip sampling across 2.5 metres of the UM vein yielded 3.9 grams per tonne gold (Assessment Report 23149).

"Features of the UM vein that show it to be mesothermal include its association with a major fault, a strong ferroan carbonate-mariposite alteration of mafic to ultramafic hostrocks, crosscutting quartz veins, and characteristic orange-brown limonite weathering. It also has a higher than usual silver: gold ratio."

d) Engineer Mine

The following was taken from BC Gold's web site with BC Gold being the current operators of the Engineer Mine.

"Gold was discovered on the Engineer Mine property in 1899. A total of 561,659 grams gold (18,058 ounces) and 278,373 grams silver (8,950 ounces) was produced from 14,263 tonnes of ore at Engineer Mine during the period 1913 and 1952. This equates to total realized gold and silver production grades of 39.38 g/t gold (1.15 oz/ton) and 19.52 g/t Ag (0.57 oz/ton), respectively."

"Quartz veining and gold mineralization occurs in two modes at Engineer Mine and is directly related to two main shear zones. Both shear zones form distinct regional-scale lineaments trending sub-parallel at 145 degrees and 160 degrees. High grade gold and silver mineralization occurs in several narrow, less than 2 metre wide tensional and vertical, northeast-southwest striking quartz-calcite veins hosted in well bedded sediments of the Lower Jurassic Laberge Group. Veins pinch and swell along strike and display good vertical continuity.

"Lower grade gold mineralization is known to occur within the two broad shear zones and subordinate structures, as well as in two densely veined / stockworked quartz "hubs" that appear to represent intersection points with secondary north-south structures. The latter offers excellent potential for lower grade, bulk-tonnage gold mineralization.

"Gold and silver mineralization at Engineer has been characterized as transitional epimesothermal (B.C. Ministry of Energy and Mines Bulletin 105). Gold grades are very sporadic ranging from trace to 50 grams per tonne gold. Native gold is the principle metallic mineral and occurs in pockets associated with roscoelite, a dark green to black micaceous alumino-silicate. Minor pyrite, tetrahedrite, chalcopyrite, antimony, berthierite, allemontite and tellurides are also reported. Ore grade vein material displays vuggy and drusy quartz crystals and abundant cockscomb and colloform textures in successive layers of quartz and calcite coating country rock fragments and vein material."

MAGNETIC SURVEY

(a) Instrumentation

The magnetic survey was carried out with two model G-856 proton precession magnetometers manufactured by Geometrics of San Jose, California. One was used as a base station and the other was used as the field unit. This instrument reads out directly in nanoTeslas (nT) to an accuracy of ± 1 nT, over a range of 20,000 - 100,000 nT. The operating temperature range is -40° to +50° C, and its gradient tolerance is up to 3,000 gammas per meter.

(b) Theory

Only two commonly occurring minerals are strongly magnetic, magnetite and pyrrhotite and therefore magnetic surveys are used to detect the presence of these minerals in varying concentrations, as follows:

- Magnetite and pyrrhotite may occur with economic mineralization on a specific property and therefore a magnetic survey may be used to locate this mineralization.
- Different rock types have different background amounts of magnetite (and pyrrhotite in some rare cases) and thus a magnetic survey can be used to map lithology. Generally, the more basic a rock-type, the more magnetite it may contain, though this is not always the case. In mapping lithology, not only is the amount of magnetite important, but also the way it may occur. For example, young basic rocks are often characterized by thumbprint-type magnetic highs and lows.
- Magnetic surveys can also be used in mapping geologic structure. For example, the action of faults and shear zones will often chemically alter magnetite and thus these will show up as lineal-shaped lows. Or, sometimes lineal-shaped highs or a lineation of highs will be reflecting a fault since a magnetite-containing magmatic fluid has intruded along a zone of weakness, being the fault.

(c) Survey Procedure

The survey was carried out using a helicopter from Discovery Helicopters out of Atlin, British Columbia, with the magnetic sensor in a bird 23 meters below the helicopter. Readings of the earth's total magnetic field were then taken with the operator in the helicopter by hovering over each station and attempting to keep the sensor/bird about 100 meters above the terrain. Readings were taken every 50 meters along 15 north-south survey lines with a line spacing of 100 meters. The total amount of surveying totaled 31,500 meters.

The diurnal variation was monitored in the field by a base station.

Weather conditions in early April necessitated using a helicopter because of the deep snow and the steep terrain. Furthermore stormy weather conditions required the delay of the survey for several days.

(d) Data Reduction

The data was input into a computer. Using Geosoft software, it was next plotted with 54,000 nT subtracted from each posted value and contoured at an interval of 3,000 nT on a base map, GP-1, with a scale of 1:5,000. A profile plan map was also produced at the same scale and with a profile scale of 1 cm = 5,000 nT.

DISCUSSION OF RESULTS

The data varies from a low of 47,889 nT to a high of 58,683 nT to give a relief of 10,994 nT, which is largely a result of the data being quite noisy. This is mostly caused by the inability to keep the sensor/bird at a steady terrain clearance due to the rough terrain. However, the data is quieter in some areas, such as within the southeastern part of the survey area, due to more even terrain.

At least seven lineations are apparent within the survey area as shown on the contour map. Three of these are lineations of magnetic highs and are probably caused by mafic intrusions. They strike northwesterly, west-northwesterly and east-northeasterly, respectively. Mafic intrusions in this area are often associated with gold mineralization.

The remaining four lineations are of magnetic lows that strike northwesterly to westnorthwesterly. Mineralizing fluids flow along geologic structure such as faults, shear zones and contacts and thus magnetic lineations of lows are exploration targets especially where they cross each other.

REFERENCES

Burjoski, Peter, (2007) <u>Technical Report on the Tagish Top Claim Property</u>, <u>Atlin Mining</u> <u>Division</u>, <u>NTS 104M/08</u>, <u>09</u>, <u>10</u>, for XO Gold Resources, Vancouver, BC

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GEOPHYSICIST'S CERTIFICATE

I, DAVID G. MARK, of the City of Surrey, in the Province of British Columbia, do hereby certify that:

I am registered as a Professional Geoscientist with the Association of Professional Engineers and Geoscientists of the Province of British Columbia.

I am a Consulting Geophysicist of Geotronics Consulting Inc, with offices at $6204 - 125^{\text{th}}$ Street, Surrey, British Columbia.

I further certify that:

- 1. I am a graduate of the University of British Columbia (1968) and hold a B.Sc. degree in Geophysics.
- 2. I have been practicing my profession for the past 40 years, and have been active in the mining industry for the past 43 years.
- 3. I do not hold any interest in Gurata Gold Incorporated, nor in the property discussed in this report, nor in any other property held by this company, nor do I expect to receive any interest as a result of writing this report.

David G. Mark, P.Geo. Geophysicist June 10, 2008

AFFIDAVIT OF EXPENSES

Helicopter-assisted magnetic surveying was carried out on the Fantail Lake Property, which occurs between Atlin Lake and Tagish Lake to the west of the village of Atlin, B.C. This work was done during the period of March 20th to April 21st, 2008, to the value of the following:

FIELD (April):

Mob/demob, Vancouver - Atlin, return, Gurata's share	\$ 1,102.00	
Geophysical technician, Gerry Diakow	6,000.00	
Helicopter	\$2,600.00	
Fuel and disposables	650.00	
Room and board	1,000.00	
Instrument rental, 14 days @ \$100.00/day	<u>,,1,400.00</u>	
TOTAL	\$11,352.00	\$11,352.00

DATA REDUCTION and REPORT:

Geophysical technician, 10 hours @ \$35/hour	\$350.00	
Senior Geophysicist, 10 hours @ \$75/hour	750.00	
TOTAL	\$1,100.00	\$1,100.00

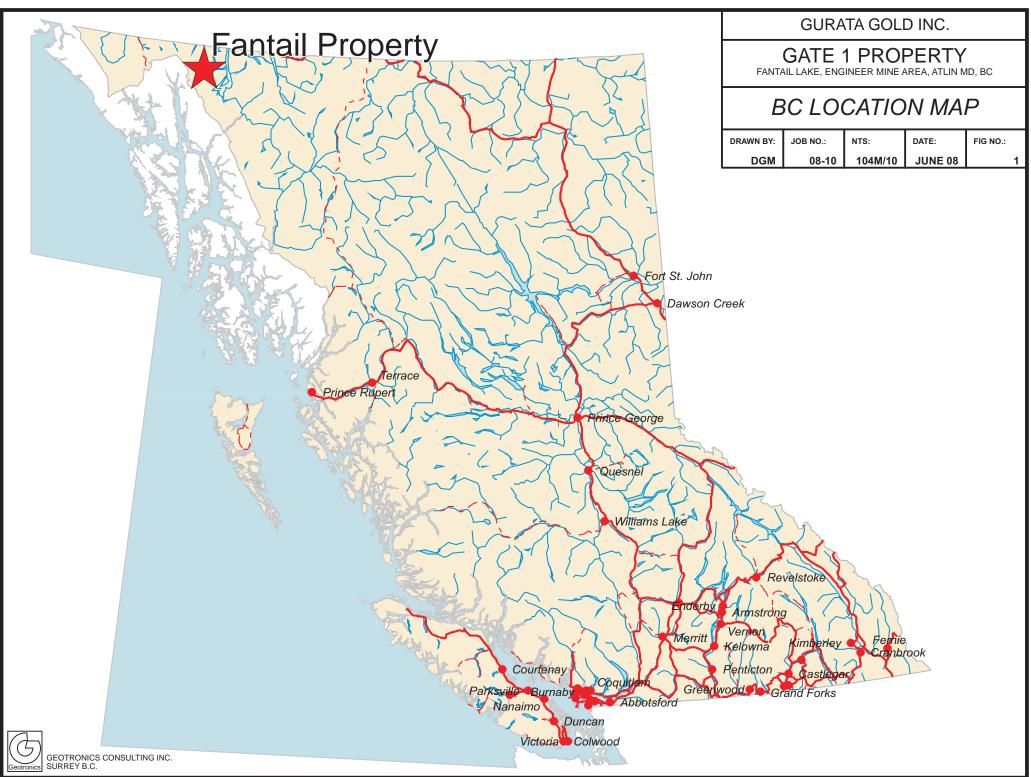
GRAND TOTAL

\$12,452.00

Respectfully submitted, Geotronics Consulting Ltd.

David G. Mark, P.Geo, Geophysicist

June 10, 2008



Map Center: 53.9169N 123.2905W

