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Mining & Minerals Division
BC Geological Survey

Assessment Report
Title Page and Summary

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AUTHOR(S): Angelique Justason

SIGNATURE(S): <signed> A.Justason

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MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN: 093H037

MINING DIVISION: Cariboo

NTS/BCGS: 093H.002, 093H.003

LATITUDE: 53 ° 02 '21 " **LONGITUDE:** 121 ° 40 '35 " (at centre of work)

OWNER(S):

1) Gemco Minerals Inc

2)

MAILING ADDRESS:

#203-20189 56th Avenue

Langley, British Columbia V3A 3Y6

OPERATOR(S) [who paid for the work]:

1) Gemco Minerals Inc

2)

MAILING ADDRESS:

#203-20189 56th Avenue

Langley, British Columbia V3A 3Y6

PROPERTY GEOLOGY KEYWORDS (lithology, age, stratigraphy, structure, alteration, mineralization, size and attitude):

phyllite, sedimentary, quartzite, Barkerville Terrane, Barkerville Gold Belt, quartz vein, gold, silver

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS: 7734, 8820, 8824, 11672, 11886,

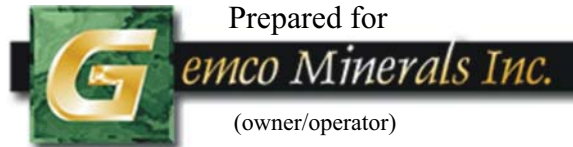
12361, 13252, 14311, 17268, 17671, 16174, 18257, 18695, 18707, 18896, 28776

TYPE OF WORK IN THIS REPORT	EXTENT OF WORK (IN METRIC UNITS)	ON WHICH CLAIMS	PROJECT COSTS APPORTIONED (incl. support)
GEOLOGICAL (scale, area)			
Ground, mapping	_____	_____	_____
Photo interpretation	_____	_____	_____
GEOPHYSICAL (line-kilometres)			
Ground			
Magnetic	_____	_____	_____
Electromagnetic	_____	_____	_____
Induced Polarization	_____	_____	_____
Radiometric	_____	_____	_____
Seismic	_____	_____	_____
Other SP (2.3 Lkm)	_____	506333	\$3033.01
Airborne		_____	_____
GEOCHEMICAL (number of samples analysed for...)			
Soil	_____	_____	_____
Silt	_____	_____	_____
Rock 15 samples (gold, silver, multielement)	_____	506333	\$1334.86
Other	_____	_____	_____
DRILLING (total metres; number of holes, size)			
Core	_____	_____	_____
Non-core	_____	_____	_____
RELATED TECHNICAL			
Sampling/assaying	_____	_____	_____
Petrographic	_____	_____	_____
Mineralographic	_____	_____	_____
Metallurgic	_____	_____	_____
PROSPECTING (scale, area)		_____	_____
PREPARATORY / PHYSICAL			
Line/grid (kilometres)	_____	_____	_____
Topographic/Photogrammetric (scale, area)	_____	_____	_____
Legal surveys (scale, area)	_____	_____	_____
Road, local access (kilometres)/trail	_____	_____	_____
Trench (metres)	_____	_____	_____
Underground dev. (metres)	_____	_____	_____
Other Data Management, GIS and report	_____	_____	\$7140.00
		TOTAL COST:	\$11507.87

Technical Report
Summary of 2008 Geochemical and Geophysical Exploration Activities
at the
Mount Burns Claim Group

BC Geological Survey
Assessment Report
30716

Cariboo Mining Division
NTS 093H04
TRIM 093H002 and 093H003
53°03' North Latitude, 121°38' West Longitude
Tenures 506325, 506328, 506333, 506335, 506336,
506337, 533053, 533317, 536356 and 536403



#203-20189 56th Avenue
Langley, British Columbia
V3A 3Y6

by

Angelique Justason
Tenorex GeoServices
PO Box 224
Wells, British Columbia
V0K 2R0

February 15, 2009

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3.0 SUMMARY

The Mount Burns Claim Group, also referred to as the Burns Group, presently consisting of 225 mineral cells on ten contiguous mineral tenures and encompassing 5134 hectares of land, is located approximately 70 kilometers east of Quesnel and is about 10 kilometers west of the community of Wells, British Columbia. Gemco Minerals Inc. currently retains 100% ownership of the 5134 hectares of contiguous mineral tenure. The property is located entirely within NTS map sheet 094H04, is centered at approximately Zone 10U 590700E, 5877000N (NAD 83) and falls under the Cariboo Mining District's jurisdiction (Prince George Region).

The geology at the Mount Burns Claim Group is generally complex and not yet completely defined. The majority of the property is covered in glacial drift which limits outcrop exposures to the prominent north-south trending bluffs, the tops of ridges and divides, the steep slopes of hydraulicked creeks, road cuts and already worked, stripped and/or trenched ground. Due to the significant amount of placer gold production from the Stanley area the Mount Burns Claim Group is considered a key area for tracing the source of the placer gold of that region. Mineralized quartz veins within metasedimentary host rocks have been found to be an important historical source of lode gold and silver for this area and Gemco Minerals Inc. is currently engaged in grassroots exploration activities to better define and locate possible extensions of the known mineralized areas while searching for new discoveries at the Mount Burns Claim Group.

The 2008 season comprised of brushing, flagging several line kilometers of grid near the Perkins showing, followed by picketing and geophysical surveying 2.3 line kilometers of the grid. The self potential geophysical survey was conducted to extend a survey conducted in 2002 by a previous owner of the ground; however, the same survey equipment operator was contracted for the project. The purpose of the grid work and geophysical survey was to extend geophysical anomalies and potential geologic structures implied by apparent offsets of the anomalies delineated in the 2002 survey. The survey also served to provide Gemco Minerals Inc with additional trenching and drilling targets.

Additionally, geochemical analysis was conducted on rocks collected from various dump sites at historically worked areas of Mount Burns. A total of fifteen samples of crushed material were analyzed with three samples each from five sites: Perkins dump, Cohen dump, Crosscut dump, quartz vein #1 dump, quartz vein #2 dump.

Further exploration is highly recommended in the vicinity of the historical workings at Mount Burns.

4.0 INTRODUCTION

Mr. Tom Hatton, President of Gemco Minerals Inc. commissioned this report. The purpose of this report is to summarize historical lode gold exploration activities at the property, present the results of the 2008 self potential geophysical survey assessment work and to make recommendations for a future exploration program.

The author is responsible for the technical data and maps contained in this report. The geology and deposit type sections of the report are basically reiterations from reports by Holland (1948) and Struik (1988), both of whom worked on the regional and local geology of this region and have contributed significantly to today's geological database of the area.

The author visited the property numerous times during the 2006 through to the 2008 exploration seasons to conduct and supervise various phases of the mineral exploration programs; and she also managed the 2002 geophysical survey of the Mount Burns grid. Further to the above field work, the author has also compiled a database of all known historical lode gold exploration data and has started to geo-reference related historical maps for the Mount Burns Claim Group gold-silver property.

6.0 PROPERTY DESCRIPTION AND LOCATION

The Mount Burns Claim Group, also referred to as the Burns Group, presently consisting of 225 mineral cells on ten contiguous mineral tenures and encompassing 5134 hectares of land, is located approximately 70 kilometers east of Quesnel and is about 10 kilometers west of the community of Wells, British Columbia. Gemco Minerals Inc. currently retains 100% ownership of the 5134 hectares of contiguous mineral tenure cells. The property is located entirely within NTS map sheet 094H04, is centered at approximately Zone 10U 590700E, 5877000N (NAD 83) and falls under the Cariboo Mining District's jurisdiction (Prince George Region). A statement of mineral claims is shown in Table 1.

Tenure Number	Claim Name	Area (ha)	Expiry Date
506325	-	77.7	March 31, 2009
506328	-	446.9	March 31, 2009
506333	-	913.7	March 31, 2009
506335	-	992.0	March 31, 2009
506336	-	758.3	March 31, 2009
506337	-	758.6	March 31, 2009
533053	SPOT 8	19.4	March 31, 2009
533317	SPOT	1069.8	March 31, 2009
536356	GRUB3	58.4	March 31, 2009
536403	SPOT 9	38.9	March 31, 2009

Table 1: Statement of mineral claims held by Gemco Minerals Inc.
(as of February 15, 2009)

The current property boundaries have not been legally surveyed. A conditional reserve is located along a portion of the old Cariboo Waggon Road gold rush trail from Stanley to Barkerville: the historic trail surface is protected from being "interfered with" along a 200 meter wide zone of the road, or 100 meters on each side of the road from the centerline. A no staking reserve is also located to the northwest of the Burns Group property along Highway 26: the reserve is about 500 meters by 500 meters in size.

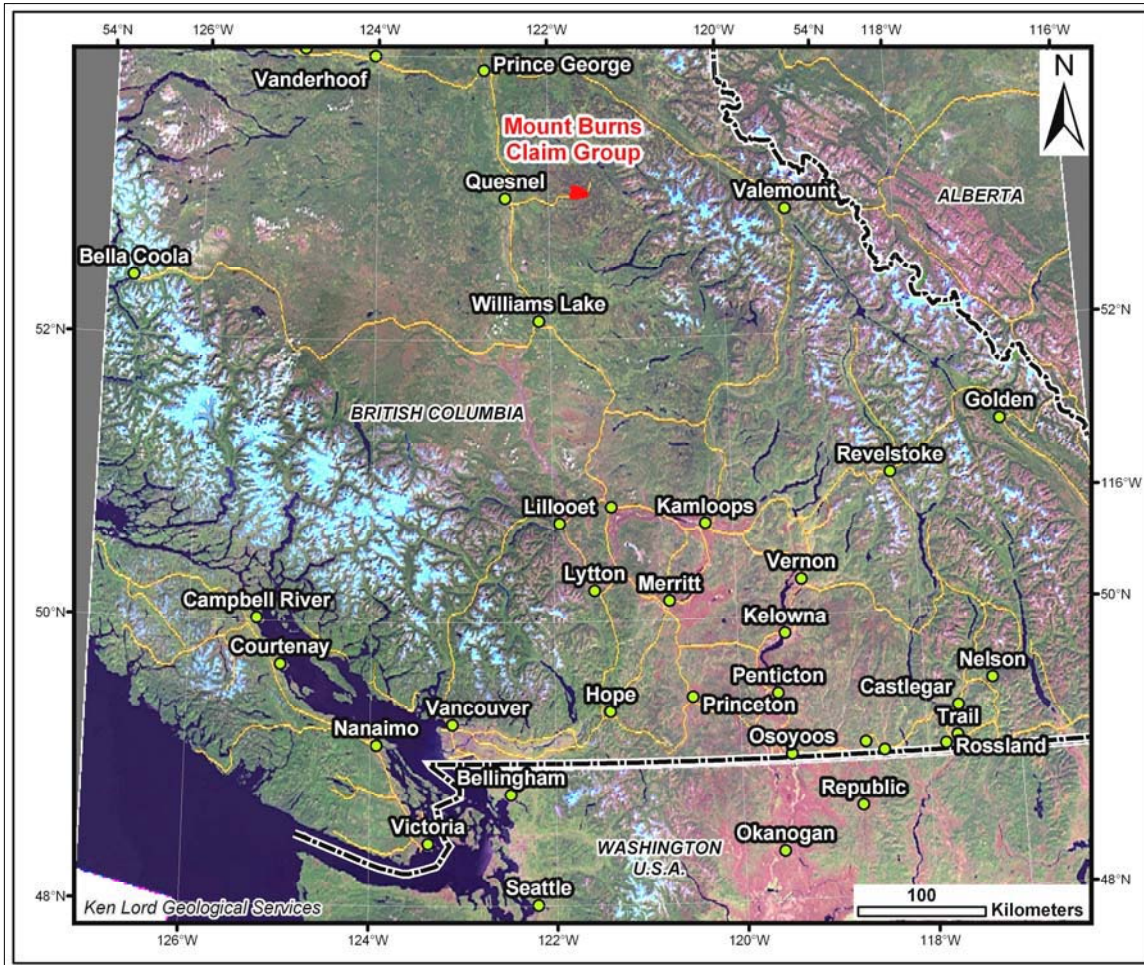


Figure 1 : Property Location Map

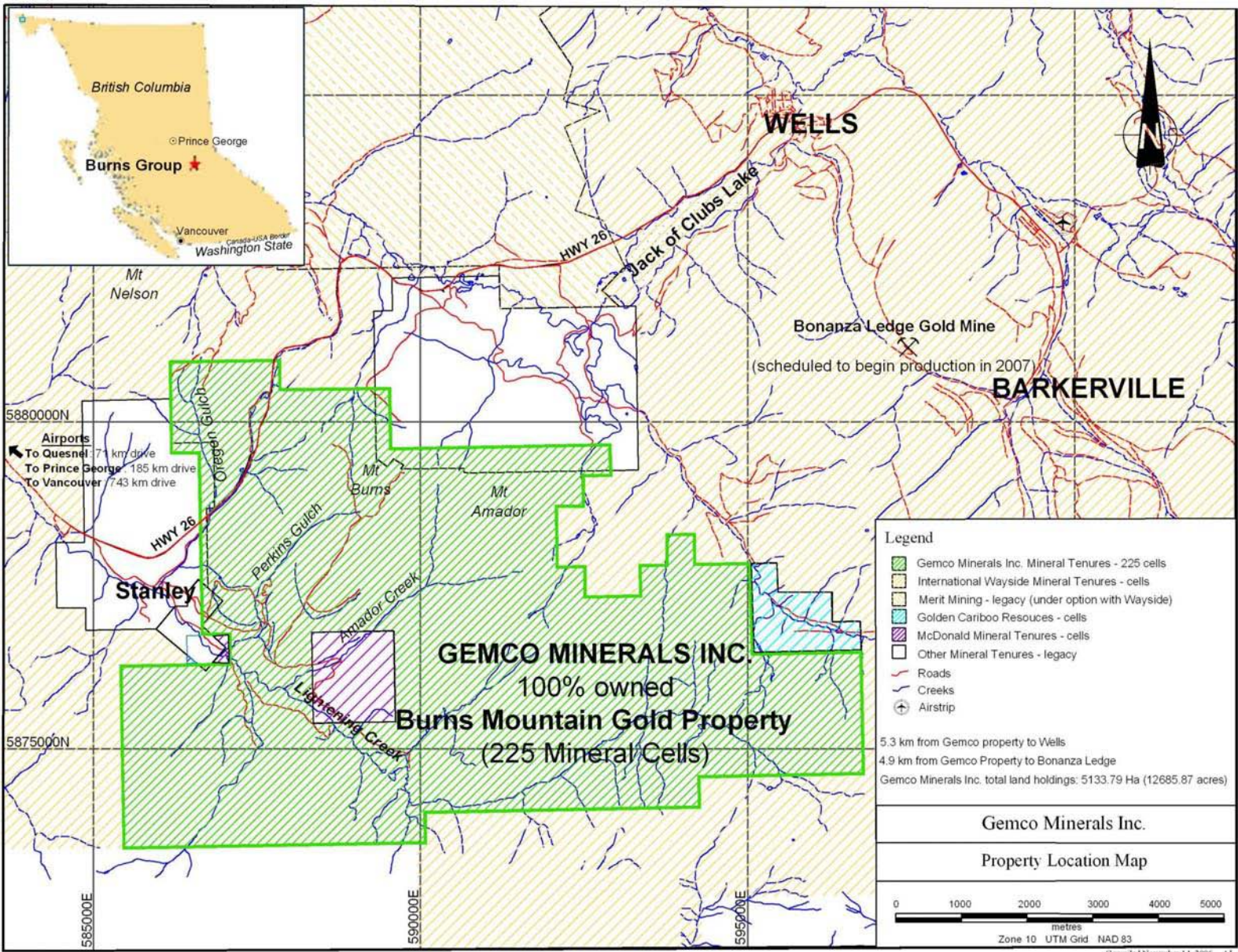


Figure 2: Gemco Minerals Inc. Claim Boundaries

7.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY (from Reid and Justason, 2007)

The Mount Burns Claim Group of mineral tenures is located some 70 kilometres east of the junction of Highway 97 North and Highway 26 at Quesnel, British Columbia. Access to the property is made by travelling approximately 70 kilometres east from Quesnel along Highway 26, also locally known as the Barkerville Highway. The closest populated community is centred about 10 kilometres further east along Highway 26 and is situated at the north east end of the Jack of Clubs Lake. The highway itself passes through the northwest portion of the claim group for an approximate length of 3.5 kilometers. The Fosters East target area is located to the north of the highway and access is via a small, 4x4 vehicle accessible exploration trail which begins near hydro pole #672 on Highway 26 (Davies, 2006). Access to the remaining majority of the property, located to the southeast of the highway, is made via the partially deactivated 72F forest service road which heads southeast from the Stanley Loop Road. Good access is available as far as the cabin at Milk Ranch Pass Creek, but the southern and eastern most reaches of the Mount Burns Claim group has limited to non-existent vehicular access.

The project area lies in the forested mountain region located southwest of the Jack of Clubs Lake and is situated within the Quesnel Highlands on the eastern margin of the Interior Plateau. Elevations range from 1200 meters in the Stanley – Lightning Creek area to approximately 1680 meters at the mountain tops. Mountain summits are generally rounded, having been glaciated by continental ice sheets during the Pleistocene Epoch. Glacial till is the most widespread surficial deposit in the area. Areas of rock exposure are generally limited to fault related bluffs and, to some extent, mountain summits and road cuts. Drainage of the area is mostly within mossy draws which in several places lead into gold bearing placer creeks: these placer bearing creeks have been extensively worked and hydralicked in the past. Less destructive means of placer exploration operations continue today. The area is in a moist climatic belt, subject to heavy snowfall in winter and generally rainy conditions in summer. The District of Wells can see winter accumulations of snow from about eight to over twenty feet. The project area is usually snow free from late May to early November, providing Gemco Minerals Ltd. a four or five month window for an exploration season where the ground can be readily accessed. The Wells area is generally well forested; hillside slopes are dominated by spruce, pine, sub-alpine fir, accompanied by alders and other deciduous foliage on lower, wetter slopes flanking river valleys. At the Burns Group mineral claim alone, it is estimated by the author that greater than 75% of the pine trees are presently dead standing due to the destructive nature of the pine beetle on the trees of the area over the past 6 years. Prior to 2002, no pine beetle kill was observed in the immediate area.

The community of Wells is home to a population of about 225 permanent residents (pers. comm., Gary Champagne, 2007, District Administrator). It contains one gas station, one Canada Post postal outlet, two small grocery stores, a community elementary school, a public library with two publicly accessible high-speed internet computer kiosks, an RCMP detachment, an ambulance station, a volunteer Fire Brigade, one hotel, two motels, several restaurants and several other privately owned businesses. Although a broad range of

amenities can be found here, the City of Quesnel, located about a 55 minute drive away, provides a more complete range of services, such as a hospital, medical clinics, banking services and larger commercial stores. The economy of Wells is mainly supported by summer and winter tourism, followed by mining activities, mineral and placer exploration activities, forestry activities and other recreational activities.

A helipad is located next to the Wells RCMP detachment and a small airstrip is located at the junction of Highway 26 and the Bowron Lake Road, approximately 4 kilometers east of Wells. An airport is also located in Quesnel.

7.0 GEOLOGICAL SETTING

7.1 Regional Geology: Quesnel Highlands

The geology of the Cariboo mining district has been presented in various reports / memoirs and maps presented by geologists such as Bowman (1889, 1895), Dawson (1894), Johnston and Uglow (1926), Hanson (1935), Sutherland Brown (1957), Struik (1988), Levson and Giles (1993) and Schiarizza (2004). Many mineral assessment reports of the area also state the regional geology of the area typically see paraphrasing of the region's geological setting by the above noted geologists.

Struik (1988) describes the northern Quesnel Highlands as underlain by four geological terranes, three of which are fault bounded. The terranes are defined by their unique stratigraphic successions. The easternmost is the Cariboo Terrane consisting of sedimentary rocks in fault contact with the western margin of the Precambrian North American Craton along the Rocky Mountain Trench. The Barkerville Terrane consists of mostly sedimentary rocks and is west of, and in fault contact with, the Cariboo Terrane. The Barkerville and Cariboo Terranes are overthrust by the Slide Mountain Terrane [which is] composed of basic volcanics and intrusives [as well as] generally fine grained clastic rocks. The root zone of the Slide Mountain Terrane is considered to be serpentinite and sheared mafic rocks that exist locally at the western boundary of the Barkerville Terrane. West of that root zone is the Quesnel Terrane composed of volcanic, volcanoclastic and fine grained clastic rocks.

The Mount Burns Claim Group occurs within the confines of the Barkerville Terrane.

7.1 Local Geology: Barkerville Terrane

The Barkerville Terrane is dominated by folded and overturned Precambrian and Paleozoic varieties of grit, quartzite, black to green pelite or argillite with lesser amounts of limestone and volcanoclastic rocks (Struik, 1988). The Barkerville Terrane is regionally metamorphosed to low and middle greenschist facies, sometimes making it difficult to define the original fabric of the rock. The intrusive rocks of the Barkerville Terrane occur sporadically as diorite, rhyolite or rhyodacite dykes and sills. Also, fossiliferous units within the Barkerville Terrane are few and are, for the most part, limited to the crinoidal and fossilized algae limestone units, though, to date, none of these units have been mapped at the Mount Burns Claim Group.

Struik (1988) describes the Barkerville Terrane as containing one structural package; defined as a deformed sequence of rock separated from others by an angular unconformity. This package has been named the Snowshoe Group and contains several subunits.

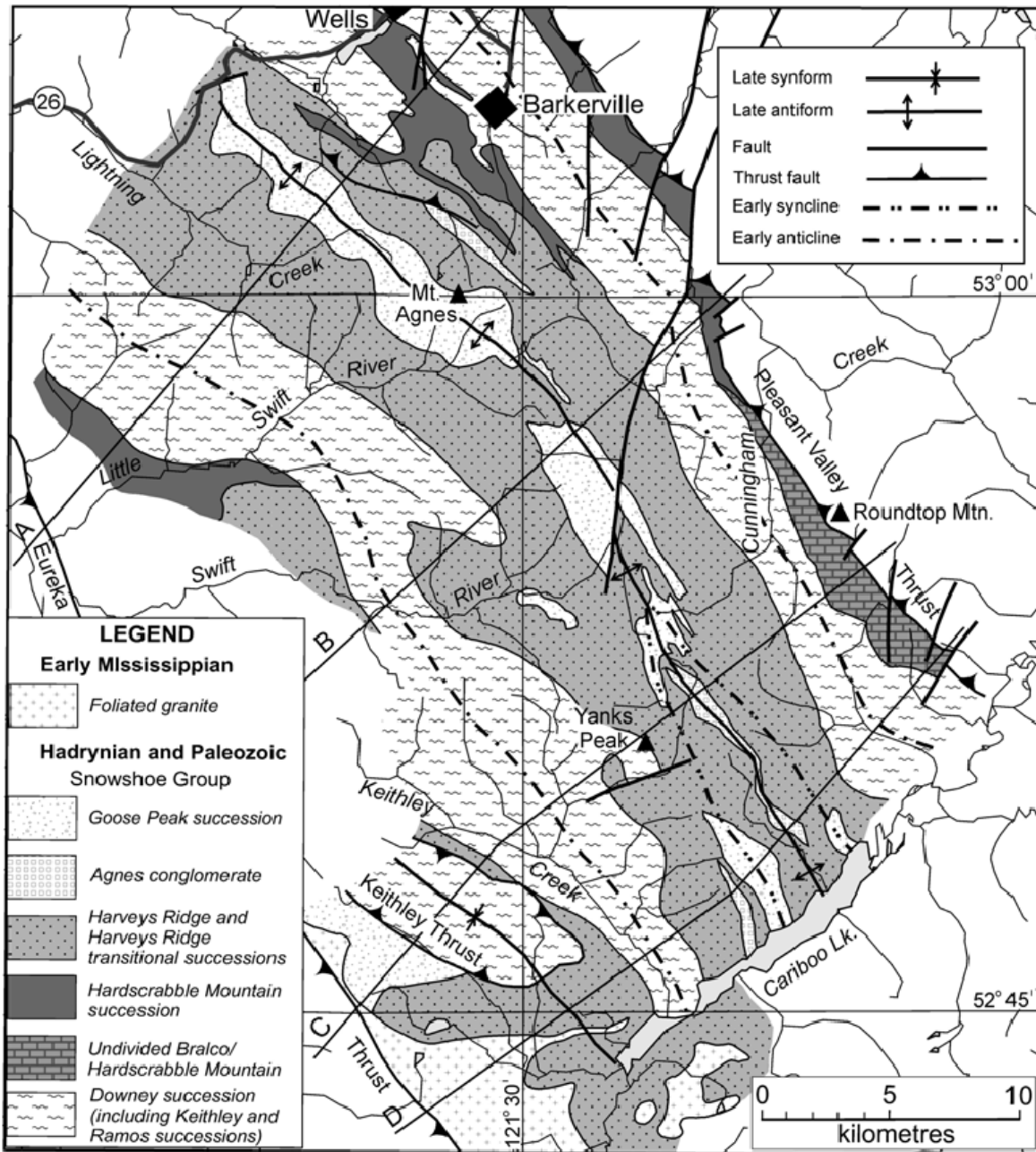


Figure 3. Generalized geology of the Barkerville Terrane (from Schiarizza and Ferri, 2002)

Structures of the Snowshoe Group are divided into three categories: from oldest to youngest they are shear/ductile shortening, brittle shortening and extension (Struik, 1988). The subunits separated by conformable and non-conformable contacts. Common to the Barkerville Terrane are compressional strike faults which parallel the Terrane's northwest-southeast trending stratigraphy which are further cut and displaced by the younger extensional, north and northeast trending, steeply dipping faults. The gold bearing quartz veins of the Barkerville Terrane are generally found to be within the extensional, north and northeast trending faults and are a focus for exploration at the Mount Burns Claim Group.

7.2 Property Geology: Mount Burns Claim Group

Gemco Minerals Inc. Burns Group property lies in a package of rocks mapped by Struik as mainly containing the Eaglesnest and Harveys Ridge successions, with a sliver of the Agnes succession occurring on Mount Amador and undifferentiated Snowshoe Group rocks occurring along the southern most boundary of the Mount Burns Claim Group.

The petrology at the Mount Burns Claim Group is somewhat defined though detailed structural understanding of the property is not yet completely clear. The majority of the property is covered in glacial drift which limits outcrop exposures to the prominent north-south trending bluffs, the tops of ridges and divides, the steep slopes of hydraulicked creeks, road cuts and already worked, stripped and/or trenched ground. Some areas of glacial drift are defined in historic placer records as being up to 120 feet thick in places and sporadic with no consistent depth which could be in direct relationship with the ancient kettle topography of the last glacial retreat.

Local to the Mount Burns Claim Group area, the Barkerville Terrane contains two gold bearing belts: The Barkerville Gold Belt and the Hixon Creek-Stanley-Yanks Peak Gold Belt, which Gemco Minerals Inc. geologists have termed the Nelson-Yanks Gold Belt. A third belt is described further south and is named the Likely-Horsefly Belt. In 1932, Galloway introduced the term 'Barkerville Gold Belt' to describe this zone of intermittent mineralization which is defined by Holland (1948) as being less than 1.5 kilometres wide and extending over a distance of 15 kilometres. The Nelson-Yanks Gold Belt parallels the Barkerville Gold Belt to the west. Each belt generally follows the larger northwest-southeast geologic structure of the region's geologic terranes. The two belts contain significant vein systems which are cited in Hedley and Watson's 1945 Bulletin 20 to follow favorable stratigraphy within the Barkerville Gold Belt while the veins of the Nelson-Yanks Gold Belt generally follow close to and slightly east of the axis of the anticlinorium. The Mount Burns Claim Group occurs within the confines of the Nelson-Yanks Gold Belt of the Barkerville Terrane.

The rocks found at the property, as described by Reid (2005) generally consist of foliated, gritty to fine grained quartzites \pm sericite and finely laminated siltstone and phyllite \pm sericite. Alteration of the country rock is spotty and generally chloritic. Silicification of the country rock is apparent in areas usually adjacent to fault structures. Carbonaceous to calcareous siltstones have also been observed. Holland's description of the local area's geology, taken partially out of context, is quoted as follows:

"The Stanley area is underlain by a succession of metamorphosed sedimentary rocks belonging to the Precambrian Richfield formation...The area straddles the regional anticlinal axis which has been mapped previously (Johnston and Uglow, 1926 p. 31) as running between Mount Amador and Mount Nelson". [NOTE: Struik has moved the anticlinal axis slightly to the southwest and has differentiated the main units as the Eaglesnest succession and Harveys Ridge succession within the Paleozoic Snowshoe Group of the Barkerville Terrane].

“Quartzite, in almost bewildering variety, is the predominating rock in the area. It displays variations in colour from white and light grey, through medium grey, brown, to black; in granularity from fine quartzite to coarse grits with interbeds of metamorphosed pebble conglomerate; in composition through admixture with varying amounts of dark argillaceous material; and in fissility either through variations in amount of mica developed in the rock or through the rock’s relation to the axial plane and minor folds. Individual beds, ranging from a fraction of an inch to several tens of feet in thickness, are interbedded with others which may vary in colour, granularity, and general composition.”

“Dominantly argillaceous rocks are considerably less common than quartzites. They are present as black slate and dark schistose quartzitic argillite, grey argillaceous schists, and as thin partings and interbeds of dark argillaceous material in a dominantly quartzitic succession. The grey colours of most quartzites are due to the variable content of dark argillaceous and, in some instances, graphitic material.”



Photo 1. Rock exposure on west side of Mount Burns showing typical degree of folding at outcrop scale. (photo by T.Hatton)

“For the most part the rocks are not calcareous. The few thin limestone beds could not be traced for any great distance and their correlation was not possible. Many of the rocks have a low to moderate amount of carbonate mineral which, when determined, was found to be ankerite.”

“Green chloritic schists, some weathering brown and some exceedingly brightly coloured, are also present. Some chloritic schists contain thin layers and lenses of grey or white limestone. In several places pale, greenish-grey quartzite schists are exposed; their green caste evidently is a result of the development of small amounts of chlorite.”

“The rocks represent a sedimentary succession that has been subjected to regional metamorphism. Cleavage, in varying degrees of perfection, is developed in all rocks and is the result of the oriented development mainly of sericite and less commonly of chlorite. The perfection of the cleavage depends primarily on the initial composition of the rock and the amount of argillaceous material that was available to form mica. To a lesser extent the position of the rock in relation to the axial plane of a fold contributes to the degree to which the cleaner, more massive quartzites are cleaved.”



Photo 2. Strong linear fabric in folded siltite of the Hardscrabble Mountain succession (from Schiarizza and Ferri, 2002)

8.0 DEPOSIT TYPES

There are currently three known types of gold bearing hardrock deposits within the Barkerville Terrane of the Cariboo Mining District:

1. Quartz - pyrite veins
2. Pyritic replacement in limestone
3. Pyritic replacement in metasedimentary rocks

8.1 Quartz-pyrite veins

Quartz-pyrite vein deposits within the Barkerville Terrane are described in detail by Dunne and Ray (2001) and are quoted from their report as follows:

Vein ore typically comprises dominantly massive, white to translucent quartz, lesser dolomite/ankerite, muscovite (as sericite) and pyrite and rarely minor arsenopyrite, galena, sphalerite and/or scheelite (Skerl, 1948). Pyrrhotite and chalcopyrite have been reported as accessory minerals (Skerl, op. cit.; International Wayside Gold Mines Ltd., 2000). Wide veins, such as the BC Vein, can be greater than 15 metres in width and may have sheared graphitic margins. Sericite from quartz veins in the Cariboo Gold Quartz mine, Mosquito Creek Gold mine and Cariboo Hudson mine have been dated using the [potassium-argon] method at 140 Ma (International Wayside Gold Mines Ltd., 2000). Vein textures in the Wells-Barkerville Belt are highly variable. Massive, white to translucent 'bull' quartz veins comprise subhedral to anhedral crystals from less than 0.5 mm to approximately 2 mm in size. Sutured grain boundaries have been noted in some samples. Many of the massive veins are highly fractured and in some cases the abundance of microfractures results in a texture described by Reynolds (1991) as 'wispy quartz'. Reynolds (op. cit.) suggests that this texture is characteristic of deep vein environments (> 4km and possibly > 8 km). In contrast, breccia textures indicative of brittle crushing reflecting higher level emplacement are observed in other veins. Skerl (1948) reports that approximately one percent of the veins at the Cariboo Gold Quartz deposit have vugs containing well terminated quartz crystals. These vugs indicate open-space filling late in the vein history... Even fractured and wispy quartz veins have vugs...

Four distinct, structurally-controlled vein orientations occur in the Wells-Barkerville Belt: strike, bedding-parallel veins (NW-SE/45-70NE), northerly (N-S/40-70E), orthogonal (030-040/70SE) and diagonal (070-090/subvertical) (Hanson, 1935; Benedict, 1945; Richards, 1948; Skerl, 1948; Robert and Taylor, 1989). Orthogonal veins are most abundant and these contain the highest concentrations of gold (Benedict, 1945, Robert and Taylor, 1989, International Wayside Gold Mines Ltd., 2000).

In addition, quartz veining within the District has historically been designated as either "A" veins, those being sub-parallel the north westerly trending strata and are usually of greater extent, or "B" veins which are either transverse (right angles to stratigraphy) or oblique, cut stratigraphy and are at right angles to the northerly trending faults. The "B" veins have

been interpreted as tension fracture filling possibly explained geologically by the Riedel shear model. Skerl (1948) states that continued movement along the northerly trending faults opened up both groups of these fractures enabling mineral solutions to invade the broken zones near both the north – south and the “bedded” faults and produce auriferous quartz-pyrite veins. Some mineralization is found within the faults themselves.

8.2 Pyritic replacement in limestone

Dunne and Ray (2001) describe that pyritic replacement orebodies at the Mosquito Creek and Island Mountain Gold Mines as occurring within or adjacent to limestone units and are commonly associated with fold hinges. Stope dimensions for the orebodies in fold hinges are commonly less than 10 metres thick and several hundred meters in the down plunge direction (Benedict, 1945). Pyrite lenses at Mosquito Creek can either be parallel to the strong foliation or parallel to bedding (Robert and Taylor, 1989). Dunne and Ray go on to explain:

Pyrite orebodies at Mosquito Creek typically comprise fine to medium-grained crystalline pyrite forming individual or stacked lenses (Robert and Taylor, 1989). At the Cariboo Gold Quartz mine, massive crystalline pyrite orebodies contain little or no quartz but grey and white carbonates, galena, sphalerite and scheelite are reported around the margins of the ore (Skerl, 1948).

8.3 Pyritic replacement in metasedimentary rocks

The most recent lode gold deposit was discovered on International Wayside Gold Mines Ltd. mineral property at the south facing flank of Barkerville Mountain, approximately 7 kilometers north east of Gemco Minerals Inc Claim Group, and has been named “Bonanza Ledge”. Historical documents refer to the historically named Bonanza Ledge as the gold bearing quartz ledge which is now referred to as the BC Vein, but today’s named Bonanza Ledge refers to the gold bearing replacement deposit. The Bonanza Ledge deposit occurs within a package of quartzitic and phyllitic rocks of the Lowhee unit. Rhys (2000) describes folded high-grade pyrite mineralization that is discordant to stratigraphy and locally more than 30 metres thick over a strike length of 130 metres. Pyritic ore at Bonanza Ledge comprises veinlets, concordant laminations and massive bands of pyrite, often with trace chalcopyrite and galena, in a gangue of muscovite, dolomite/ankerite and quartz.

At the Burns Group property, the exploration focus is mainly on the north trending faults and proximal quartz veining. The north striking faults are an important control for the gold vein mineralization (Hall, 1999). Favorable stratigraphy for replacement deposits does exist at the Burns Group mineral claims and, though, exploration does focus on proximal veining to faults, Gemco Minerals Inc. is also exploring for replacement type deposits. The main commodities historically found and presently looked for by Gemco Minerals Inc. are gold and silver. Other commodities, to a lesser extent, include lead and zinc.

9.0 HISTORY

To the extent known by the author, a portion of today's Mount Burns Claim Group package was acquired by Douglas W. Merrick of Wells, British Columbia, via ground staking of 4-post mineral claims in 1998. Firstline Recovery Systems Inc. bought the claims in March 1999 and by the end of the year had 1325 hectares of mineral tenure. The 25 hectare JCB5 tenure was later sold to the BC Ministry of Transportation and in 2001 was declared a no staking reserve by the Minister of Energy and Mines, Richard Neufeld, and further named the Devil's Canyon Aggregate Pit. Between the time of original acquisition and 2005, Firstline Recovery Systems Inc. acquired an additional 3025 hectares of contiguous mineral tenure in the area for a total of 4325 hectares of tenure by the end of January 2005.

2005 saw a significant change in how claim acquisition occurred in British Columbia: online staking was the new rule and individuals and companies, alike, had a window of opportunity to convert their ground staked claims, now called legacy claims, into cells. Firstline Recovery Systems Inc. successfully converted their ground staked claims to cells in March 2005. In the end the conversion brought the mineral tenure holding from 4325 hectares to 3947 hectares, a loss of 378 hectares as calculated by the author from Mineral Titles data. In August 2005 Firstline Recovery Systems Inc. transferred all of their mineral title holdings to Gemco Minerals Inc. In the spring 2006, Gemco Minerals Inc. purchased an additional 1129 hectares of mineral tenure and map staked a 58 hectare mineral tenure. To date Gemco Minerals Inc. holds 100% ownership of mineral rights to a total of 5134 hectares of land on ten mineral tenures located at the Mount Burns property.

Geologic and economic interest in the hard rock ground located at and adjacent to the Mount Burns Claim Group dates back to 1878, as documented in the Annual Reports of the Minister of Mines of Canada. A summary of the property's known work history conducted by all known previous owners and operators is outlined below in detail. This time line of historic hard rock exploration activities details only what is known to the author at the time of writing of this report and may not be an absolute history to the hard rock exploration and mining activities which occurred at or near the Mount Burns Claim Group.

9.1 Mineral exploration time line for the Mount Burns Claim Group area

1870's The first quartz-vein discoveries were made on Burns Mountain as well as the Oregon Gulch, Foster and Smith Ledges (Holland, 1948).

1877 Some trenching and drifting took place on the Foster and Smith Ledges.

1877 Fuller and Hawes sink 18 foot shaft at the Foster Mine on Chisholm Creek. The Foster Mine assays from \$120 to over \$700 per ton. The Montgomery and Foster Extension tunnels are having difficulty intersecting the veins of the Foster Mine (Report of Minister of Mines 1877 Annual Report, pg 396)

1878 Beedy selectively mines veins from surface and processed some ore using a quartz mill at Van Winkle. The veins, oriented 195°-205°/70°W, contained high grade gold in association with pyrite and galena across of about one foot (Report of the Minister of Mines 1878 Annual Report, pg 374)

1878 Beedy has two hundred tons of ore to haul to the stamp mill (Report of the Minister of Mines 1878 Annual Report, pg 374)

1879 Beedy has only hard rock mine operating this year (Johnston and Uglow, Memoir 149, pg 183).

1880 Reid acquired the property after the death of J.C. Beedy; the Reid Adit was driven as a crosscut to intersect the Beedy veins 75 feet below the surface showings. The adit was collared at an elevation of 5062 feet and driven on an azimuth of 108° for a distance of 387 feet. A quartz vein (probably the central vein) about one foot in width, striking 205° and dipping 62°NW was drifted to the north for 20 feet at a distance of 337 feet from the portal. A raise was driven to surface and, probably, some [stopping] was carried out on the vein. A grab sample (95F) of the vein in the adit assayed 0.4 ounces gold per ton and one (99F) of clean pyrite from the Reid Adit dump assayed 1.06 ounces gold per ton (Holland, 1948).

1880 The Cohen veins, 1500 feet northeast of the Perkins veins were mined prior to 1885. Workings, between elevations of 5250 and 5300 feet, consist of several open cuts with associated shafts and mine dumps. C. Fuller indicated that the shaft on the Cohen Incline was 70-90 feet deep. The open cuts were driven into the hillside along strike of veins less than one foot in width and with orientations 065°/75°SE, 205°/65°W and 190° dipping steeply to the west. The veins contain high grade gold mineralization in association with galena, pyrite and sphalerite.

1880 Work on the Galena vein, located at an elevation of 5190 feet and about 700 feet northeast of the Perkins veins, was probably also carried out at about this time. The original workings consisted of a mine dump, an open cut driven northwest for eighty feet and a shallow drift of a vein oriented 230°/55°NW for eighty feet. High grade gold mineralization with Au/Ag of about 1 [sic] is associated with pyrite, galena and sphalerite in a vein less than 1.5 feet in width.

1881 The Fallis Company drove a 600 foot tunnel to hit a ledge at a lower level (Report of the Minister of Mines 1881, pg 98).

1882 More tunnel work carried out on Mount Burns (Report of the Minister of Mines 1882, pg 357).

1883 Burns Mountain Gold Quartz Mining Co. works on tunnel to be 600-700 feet when completed (Johnston and Uglow Memoir 149, pg 183).

1884 Burns Mountain Gold Quartz Mining Co. halt work when they fail to hit the ledges (Johnston and Uglow Memoir 149, pg 184).

1885 E. Perkins selectively mined the Beedy veins and processed ore using an arrastre for a number of years (Johnston and Uglow Memoir 149, pg 183)

1886 Mr. Jaques drove 800 feet with good indications (Johnston and Uglow Memoir 149, pg 184).

1889 gold quartz with values of \$30-\$120 was reported (1889 Geol. Surv. Can Report Vol. 111, pt.C, p.38: Johnston and Uglow Memoir 149, pg 209).

1891 Perkins mines and processes with arrastre.

1902 C.J. Seymour Baker and A.J.R. Atkins recovered about ten ounces of gold from nine tons of Perkins vein ore treated at the Government Reduction Works near Barkerville (Minfile 093H 037: Report of Minister of Mines 1902 Annual Report, pg 108-9)

1914 Perkins 80 year old dump was assayed at 0.02 ounces per ton (Report of the Minister of Mines 1914, pg k66-67)

1919 Fuller and Hawes acquired the property after the death of E. Perkins (Holland, 1948, pg 13)

1920 Fuller and Hawes acquire ground at the Foster Ledges (Holland, 1948, pg. 13).

1932 Burns Mountain Gold Quartz Mining Company Ltd acquired the property and extended the Reid Adit fifty feet and drove the Burns Mountain Adit as a crosscut to intersect the Perkins veins 275 feet below the surface showings. This adit was collared at an elevation of 4844 feet and driven 1743 feet on an azimuth of 327° and 420 feet on an azimuth of 284°. A vein striking 197° and dipping 70°W was intersected 150 feet west of the Perkins showing and on to the north for 127 feet (Holland, 1948).

1932 R.E. MacDougall, W.E. North [and] J.J. Gunn of Wells relocated the ground after the Burns Mountain Quartz Mining Company Ltd allowed the property to lapse (Holland 1948).

1933 A. McLeod drove 1040 feet for Burns Mountain Gold Quartz Mining Co. Ltd. (Report of the Minister of Mines 1933 Annual Report, pg A125).

1933 B.C. Cariboo Gold Fields Ltd. with V. Dolmage as V.P. prospect 19 claims they hold at the head of Burns Creek (Report of the Minister of Mines 1933, pg A125).

1933 Foster Ledge Gold Mines Ltd drove the lower and eastern adits; lower adit driven 065° for 75 feet and 123° for 170 feet; at 32 feet back of the face a vein was drifted on for

43 feet to the northeast; the vein is less than 0.5 feet in width, oriented 025/80NE, and barren looking but contained some gold. Eastern adit driven 343° for 168 feet and 324° for 83 feet; at 23 feet back of the face a crosscut was driven on 058° for 60 feet and then 290° for 50 feet; veins less than 0.5 feet in width and oriented 202°/70°W and [218°/62°NW] were found at a distance of 70 feet and 118 feet respectively, from the portal; a fault several feet in width striking 165°-170° and dipping 60°-70°W was located at a face (Report of the Minister of Mines 1933, pg A26)

1936 Some work done on Mount Burns by Burns Mountain Gold Quartz Mining Co. Ltd. (Report of the Minister of Mines 1936 Annual Report, pg C38).

1946 Cariboo Rainbow Gold Quartz Mines Ltd. completed 3500 feet of stripping and trenching using a bulldozer. The stripping showed that the Perkins area consisted of three narrow veins about fifty feet apart over a composite strike of about 400 feet. Shafts are associated with the west and central veins. The northern 150 feet of the central vein is marked by stopes caved to surface and was probably the source of most ore mined from the property (Holland, 1948).

1975 Golden Arc Explorations Ltd did magnetometer survey and line cutting on the Foster Ledges and Oregon Gulch (Assessment report 5554).

1977 Golden Arc Explorations Ltd did a pilot geochemical survey on the Foster Ledges and Oregon Gulch (Assessment report 6668).

1978 Murray Ranking Development Ltd did a pilot magnetometer and geochem survey on Mount Nelson and Oregon Gulch (Assessment report 7099).

1979 L&G Resources Ltd contracted C. Ball to conduct one day of field work on the property and submitted a report of his recommendations based on researched literature, a field reconnaissance of the property and six grab samples taken from various tailings dumps. Surface exploration, trenching and diamond drilling were suggested in various phases to thoroughly test the ground with the objective of finding veins averaging 1.0-1.5 feet running 0.3 to 0.5 ounces gold per ton (Ball, 1979).

1980 Perry and McKelvie: trenched, sampled and mapped the Cohen, Galena and Perkins showings at a scale of 1:200; produced a geological map at a scale of 1:5000; completed about 315 meters of diamond drilling in three holes, one on each showing. Drill hole S80-1 intersected a zone of vein quartz and fracturing (core length of seven meters), thought to be the Perkins structure about twenty meters above the Burns Mountain Adit, but got no gold values (Assessment Report 08820)

1980 Mr. David King did a pilot geochem survey on the Foster Ledges and Oregon Gulch area (Assessment report 7734).

1981 Jack LaFleur carry out a shallow seismic survey in the Dry Up Gulch area on Mount Burns (Assessment Report 8824).

1982 American Volcano Minerals Corp conduct a geochemical survey in the Davis Creek and Mount Nelson area (Assessment Report 11672).

1983 Gold Point Resources did a ground magnetometer survey on the Oregon Gulch and Foster Ledge area (Assessment Report 11886).

1984 Gold Point Resources Ltd. conducted a magnetometer survey on the Foster Ledge Mount Nelson Area (Assessment Report 12361).

1985 Clifton Resources Ltd. Conducted a geochemical and geological survey over Devils Canyon, Mount Burns and Mount Nelson (Assessment Report 13252a).

1985 Dale Pauls carry out prospecting over Jawbone Creek and Mount Nelson (Assessment Report 14311).

1985 Onsun Developments conducted an airborne magnetic and VLF-EM survey over Lightning Creek and Grub Mountain (Assessment Report 13678).

1985 Robert H. Davie carried out a VLF-EM survey over Devils Canyon (Assessment Report 14636).

1986 Winex Resources Inc. carried out a ground magnetometer survey over Mount Nelson (Assessment Report 15832).

1987 Billwiller carried out an airborne mag, electromag, VLF survey over Lightning Creek area (Assessment Report 15942).

1987 John Bot carried out an airborne mag, electromag and VLF survey over Mount Nelson (Assessment Report 15947)

1987 Lightening Creek Resources carried out an airborne mag, electromag, VLF survey over Lightning Creek and Mount Burns (Assessment Report 16315).

1987 Winex Resources Inc. carried out Geochemical, Geophysical, and Geological work over Mount Nelson (Assessment Report 18911).

1987 Winex Resources Inc. placed 63.0 line kilometers of cut line put in on an older property adjacent to and covering Gemco Minerals Inc current tenure 506325. Approximately 5 line kilometers of that grid covers current tenure and it appears that the 1987 0+00 baseline is the baseline of Gemco's current 'Foster's East' grid. The 63.0 line kilometer grid saw soil sampling, VLF-EM and ground magnetometer surveys completed (Assessment Report 18011).

1988 Gallant Gold Mines Ltd. carried out geochemist and geophysical work over Mount Nelson (Assessment Report 17116).

1988 Golden Opportunity Mining Ltd. conducted dipole-dipole resistivity work over Lightning Creek, Mount Burns-Amador (Assessment Report 18257).

1988 Billwiller conducted geophysical exploration on Mount Amador and Jack O Clubs Creek (Assessment Report 17268).

1988 Lightning Creek Mines Ltd. carried out Geological, Geophysical, and Geochemical work as well as Drilling (Assessment Report 17671).

1988 Davie carried out diamond drilling near Burns Creek (Assessment Report 16174).

1989 Boulder Gold Mines Ltd. did Seismic Refraction work on Mount Burns (Assessment Report 19538).

1989 Kangeld Resources Ltd. carried out drilling, as well as geochemical, and physical work on Lightning Cr. and Mount Burns-Amador (Assessment Report 18695).

1989 Rae, Blaine and Hunt carried out “dip-needle” surveys on Mount Nelson (Assessment Report 19795).

1989 Rae, Blaine, Hunt and Zeiler carried out Geophysical work on Mount Nelson (Assessment Report 18707 and 18896).

1990 Poshner excavated the main showings. The Perkins area is a trench twenty feet deep and six hundred feet in length. The Galena Vein is now trenched to about three hundred feet in length. The Cohen veins are in a stripped area about 600 by 150 feet in size.

1990 Rae, Blaine and Hunt conducted VLF-EM geophysics on Mount Nelson (Assessment Report 20085).

1996 Gold City Mining Corp. conducted a Dighem Airborne survey with report northwest of Mount Burns (Assessment Report 24336a).

1998 Firstline Recovery Systems Inc. acquires Mount Burns ground and conducts geochem, prospecting, and V.L.F./Mag and results published internally

1999 Firstline Recovery Systems Inc. stakes more ground conducts reconnaissance exploration, prospecting, geochem on Oregon Gulch and Foster Ledges (pers. comm. Merrick 2006).

2000 Firstline Recovery Systems Inc. stakes additional ground at Mount Amador.

2000 The Minister of Energy and Mines, Dan Miller, created a 400 hectare conditional reserve (number 377844) protecting the road surface and 100 meter buffer zone along each side of the Cariboo Waggon Road from Stanley to Barkerville.

2001 Firstline Recovery Systems Inc. sampled, crushed and screened mine dumps to test for gold (2001 internal report by T.Hatton, and pers. comm., T.Hatton, 2006).

2001 The Minister of Energy and Mines, Richard Neufeld, established a 25 hectare no staking reserve (number 389352) lying at an aggregate pit at the height of land near Devil's Canyon at Highway 26.

2002 Firstline Recovery Systems Inc. lays out a grid and conducts 7.74 line km of self potential geophysics on Mount Burns. An internal report is made in 2002 and technical data is later published in the 2006 assessment report (pers. comm., A.Justason 2006).

2003 Firstline Recovery Systems Inc. conducts GPS survey of legal corner posts

2004 Firstline Recovery Systems Inc. conducts GPS work, grid layout and soil sampling on Oregon Gulch and Foster Ledges and submits report for assessment purposes (Assessment report 27684: pers. comm. Merrick, Hatton 2006).

2005 Firstline Recovery Systems Inc. conducts no work filed this year but does convert claims to cells.

2005 Mel Zeiler conducts soils geochem survey at Oregon Gulch (Assessment Report 28372).

2005 Gemco Minerals Inc. acquires mineral and placer properties from Firstline Recovery Systems Inc. No field work conducted by Gemco Minerals Inc. at the Mount Burns Mineral Claim Group this season.

2006 Trenching, geochemical sampling, SP and dip needle geophysical surveying were conducted at various locations at the Foster's East Grid and on Mount Burns.

2007 Gemco Minerals extends the Burns grid to the south towards Amador Gulch for the purpose of geophysical surveying. The legacy claims at the summit of Mount Burns, over the reverted Crown Granted mineral claims L.62, 63 and 64, expire and, as a result, give full mineral rights to Gemco Minerals as mineral cells were overlying the legacy.

2008 Gemco Minerals conducts SP geophysical survey extending to south of work conducted in 2002. Geochemical analysis of select mine site dumps were also conducted. Upon inspection of the Galena Vein workings on Mount Burns in June 2008, visible gold was located in bedrock. After digitizing and georeferencing an 1880's Bowman map in the late fall of 2008, the 1880's Burns Mountain Gold Mining Co adit and lay down area was located on the ground and inspected.

10.0 EXPLORATION:

10.1 2008 Self Potential Geophysical Survey

In 2008, Tenorex GeoServices continued the expansion of the Burns Grid, south of the 2002 grid. Flagging and picketing of the grid was conducted on previously brushed out lines which are spaced 50 meters apart. The base station is located at 0E, 0N on the old 2002 grid and in 2008 was renamed 10000E, 10000N. The UTM Nad83 coordinates of the base station are 588519E, 5877842N. The cut lines are oriented east/west while the baseline runs north/south. Ink labeled, metal tagged and brightly painted pickets are spaced 20 meters apart on each line. Stations for the geophysical survey are located every 10m along the cut lines. The baseline is clearly cut and intercepts the main access trail south of the Perkins Showing. A self potential (SP) geophysical survey was conducted on 2.3 line kilometers of the grid and was tied to the 2002 survey, also conducted by Angelique Justason of Tenorex GeoServices.

The purpose of the grid expansion was to conduct geophysical surveys. The purpose of the geophysical surveys were to expand the SP survey conducted in 2002 in an effort to further define and extend the geophysical anomalies located in 2002 and to use these potential extensions to locate new exploration targets in an area which has not been historically mined or explored in detail.

10.1.1 Self Potential Geophysical Surveying: Methodology and Approach

The self potential, also called spontaneous potential or SP, geophysical method is a valuable tool used in detecting massive sulphide mineralization. The equipment needed for a self potential survey is relatively simple and consists of a long length of single stranded insulated wire, two non-polarized electrodes in a supersaturated solution of its own salt and a high impedance volt meter. When conducting the 2002 geophysical survey, Angelique Justason used two porous clay pots containing a supersaturated solution of copper sulfate on each end of insulated copper wire with an in-line attached Radioshack 35-range auto range digital multimeter. The 2008 survey was also conducted by Angelique Justason but 2 Tinker and Razor electrodes with ceramic tips were used. These contained a supersaturated solution of copper sulfate and had an in-line Tinker and Razor Model CPV-4 digital voltmeter attached. In both surveys, the pots were placed on the ground at a known distance from one another and values of millivolts were recorded.

The value recorded represents the conductivity of the ground directly below the forward mobile electrode in relationship to the fixed electrode. The values do not indicate the amount of gold, silver or other economic element that could be found in the ground nor does it detect depth of an anomaly; but, this method does detect conductive metals and elements such as pyrite, pyrrhotite, chalcopyrite, covellite and graphite. It has been found by the author to be an invaluable tool, within the Barkerville Terrane, for outlining signatures which represent sulphide rich and economically important vein deposits, replacement type gold deposits, fault structures and their displacement, geologic contacts, stratigraphic markers and underground workings.

There are two different ways of setting up the equipment in the field to gather the field data: the roving pot or the leap frog method. Each has their advantages and disadvantages, but the end result is the same. The roving pot method was used at the Mount Burns Claim Group. This method involves leaving the negative pot at a stationary point while the positive pot is moved forward along the grid at points where readings are to be recorded until the length of wire on the reel is at its maximum or the area of interest is covered.

Control stations were established where each cut line crossed the baseline. The measurement taken at each control station was corrected to represent a value relative to the original base station which is given an arbitrary value of zero millivolts. During the survey, the base electrode is firmly seated within the B-horizon of the soil at the base station location. The traveling electrode, which is connected to the positive voltmeter input, is placed in a hole dug down to the B-horizon of each sample site. Holes are consistently dug to a depth where the pots can be placed in the B-horizon, and it was rarely necessary to skip a station due to subcropping or outcropping of the country rock.

After careful calculations of the raw field, the end result of a self potential survey is a detailed set of notes, profiles and a contour map of equipotentials. A qualitative analysis can be made with both the profiles and the plan map. In analyzing self potential data in mineral exploration the following may be observed:

- The most negative values lie directly over a sulphide or graphite mass.
- Graphitic rock units can mask a sulphide anomaly.
- Clay in overburden can mask any anomaly.
- Graphitic signatures, in the Wells/Barkerville area, are typical of fault structures which may or may not host auriferous gouge and veins.
- Replacement type deposits, in the Well/Barkerville area, are typically broad and relatively shallow lines in self potential profiles and oval shaped in plan.
- The shape or strike of the anomaly represents the shape or strike of the structure.
- Sharp offsets of the structure usually indicate faulting.
- The profile of the self potential signature can help indicate attitude of the structure: the steep slope should be on the down-dip side.
- Contrasts in plan can also represent geologic boundaries or contacts, therefore, making a distinction between geologic units.
- Underground workings may show in plan and profile; and, metal objects in the ground, including drill casings and lost strings of rods, will show as anomalous.

The self potential method is most commonly used in mineral exploration to outline sulphide bodies which contain pyrite, pyrrhotite and/or chalcopyrite. The equipment responds to good conducting sulphides, both oxidized and unoxidized bodies, graphite and nonconducting, disseminated sulphides if these sulphides are oxidizing. Another feature of the self potential method is its ability to differentiate between anomalies caused by sulphides and anomalies caused by graphite. Sulphides produce a range of up to 350mV between the most positive and the most negative self potential readings (Burr, 1982); while graphitic zones have a larger range between its most positive and its most negative values. The self potential method was also found to be useful in highlighting geologic contacts and

fault zones in the study area. Furthermore, conducting self potential geophysical surveys is of benefit to exploration programs where rock exposure is minimal.

It is very important to note features encountered in the field that may affect the interpretation of the final self potential data. This may be ground disturbances, possible underground workings, presence of oxidizing metal objects, known subcropping or outcropping of rocks, a high water table, known hydrocarbon contamination – anything notable that may affect the interpretation of the final data as each feature could affect self potential readings recorded while in the field. Ground disturbances made by man may skew reading either to the positive or to the negative depending on the type of disturbance. The varying depth of subcrop below surface is also important to consider. A graphitic unit, for example, located 20 feet below overburden will have a stronger negative self-potential reading than that of the same unit found at a depth of 200 feet. The clay content in overburden also affects self potential readings: it will mask an otherwise anomalous area. Also, any area encountered in the field with significant water content should be noted as it will invariably cause reading to be more positive than if the water was not present. Furthermore, solid contact with the B-horizon must be insured at each station and ground conditions should be noted to make for the most reliable measurements and further interpretation.

Topographic highs and lows must be considered when interpreting the self potential data. Topographic lows or flat lying areas may have a high water table and even be marshy. Such areas tend to produce strong positive values. If an anomalous zone should occur here it may not be as apparent. In contrast, a topographic high or a very low water table tends to produce strong negative values.

Self potential readings must not be taken while transmitting over a hand held radio as the radio transmission interferes with the multimeter and skews the values. The person taking the readings can, however, receive a transmission without skewing the data; but it is very important for this person not to transmit while transcribing the readings.

Geomagnetic storms, induced by activity originating from the sun, can greatly diminish the reliability of self potential readings. It is, however, very easy to detect when such a storm is taking place while conducting a self potential survey as while a significant geomagnetic storm was active, self potential readings fluctuate sporadically with no commonly recurring value. Reliable measurements are next to impossible to obtain during such solar activity. Real time solar activity is tracked on a daily basis by the author during her geophysical surveys to help with the quality control of the survey data and assist in determining if sporadic values, if any, are a result of solar flares, human error or equipment failure (such as loose/broken wires or cracked pots). During the 2008 geophysical survey, the equipment functioned well and no erroneous reading presented.

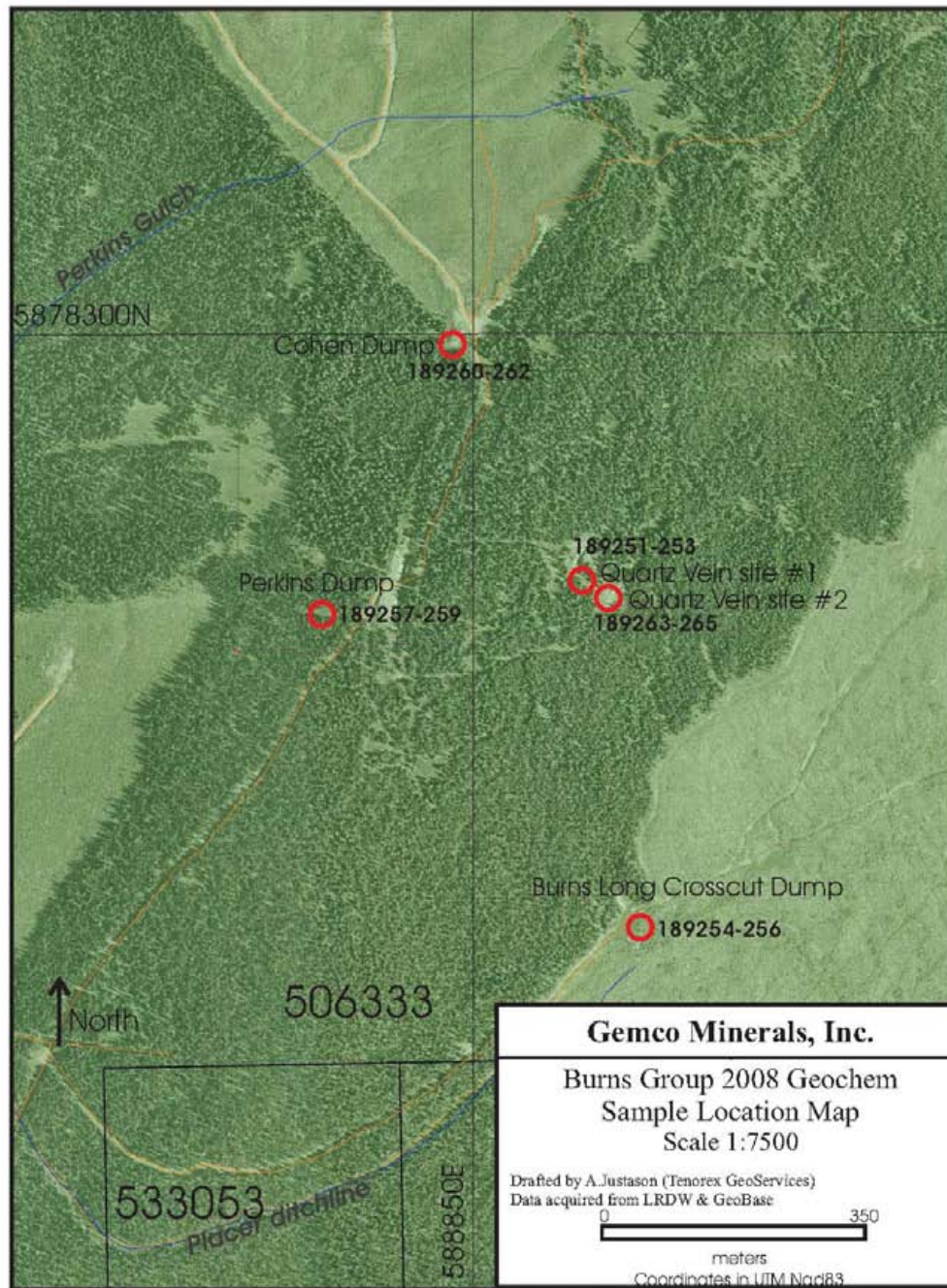
10.2 2008 Geochemical Analysis of Historic Minesite dumps

Several 5 gallon pails of dump material were collected from 5 different locations on Mount Burns and labeled accordingly: Perkins dump, Cohen dump, Crosscut dump, quartz vein #1 dump, quartz vein #2 dump. The material from each site was crushed and sieved before a portion was added to a plastic sample bag, labeled and tagged for analysis at Eco Tech Laboratory Ltd in Kamloops, BC. The purpose of the sampling was to test the gold values of materials left at each site. It should be noted that the results of the sampling do not indicate the amount of gold in the veins explored and are only an indication of the gold left behind at each dump site.

Samples 189257, 189258, 189259 assayed the best at 27.5g/t gold , 27.5g/t gold and 21.8g/t gold respectively. All other samples assayed at <0.87g/t gold as shown in the table on the following page.

Sample descriptions

Tag #	UTM Coordinates		Description	Au	Au	Ag	Ag
	East	North		(g/t)	(oz/t)	(g/t)	(oz/t)
E189251	589055	5877915	From QV site. Sample is coarse (<1/2 cm) crush quartz	<0.03	<0.001	-	-
E189252	589055	5877915	From QV site. Sample is coarse (<1/2 cm) crush quartz	<0.03	<0.001	-	-
E189253	589055	5877915	From QV site. Sample is coarse (<1/2 cm) crush quartz	<0.03	<0.001	-	-
E189254	589085	5877460	From Crosscut dump. <1/2cm coarse-med crush of dk gy qztite-sltst with quartz	0.43	0.013	-	-
E189255	589085	5877460	From Crosscut dump. <1/2cm coarse-med crush of dk gy qztite-sltst with quartz	0.05	0.001	-	-
E189256	589085	5877460	From Crosscut dump. <1/2cm coarse-med crush of dk gy qztite-sltst with quartz	0.42	0.012	-	-
E189257	588630	5877970	From Perkins dump site. Fine crush powder of quartz+quartzite grabs	27.5	0.802	239	6.970
E189258	588630	5877970	From Perkins dump site. Fine crush powder of quartz+quartzite grabs	27.5	0.802	232	6.766
E189259	588630	5877970	From Perkins dump site. Fine crush powder of quartz+quartzite grabs	21.8	0.636	236	6.882
E189260	588830	5878275	From Cohen incline dump. Fg (<1mm) crush QV+orangey quartzite	0.87	0.025	-	-
E189261	588830	5878275	From Cohen incline dump. Fg (<1mm) crush QV+orangey quartzite	0.62	0.018	-	-
E189262	588830	5878275	From Cohen incline dump. Fg (<1mm) crush QV+orangey quartzite	0.51	0.015	-	-
E189263	589010	5877945	Toms QV2 site. Vfg (<<1mm) crush qtz and qtzite. Orangey hue.	0.54	0.016	-	-
E189264	589010	5877945	Toms QV2 site. Vfg (<<1mm) crush qtz and qtzite. Orangey hue.	0.48	0.014	-	-
E189265	589010	5877945	Toms QV2 site. Vfg (<<1mm) crush qtz and qtzite. Orangey hue.	0.48	0.014	-	-



10.2.1 Sample Preparation, Analysis and Security

Geochemical sampling was conducted in the field by Tom Hatton and Angelique Justason. Each sample was described and coordinates with each corresponding assay tag number were recorded in a field book. Tom Hatton prepared each of the samples via crushing the

rocks collected at each sample site. Each sample was placed in a thick poly plastic sample bag with an assay sample tag included before it was tied off with flagging tape and the assay tag number labeled in black permanent marker on the outside of the bag and flagging. Sample requisition forms were filled out by Angelique Justason and subsequently packaged in a strong rice bag for shipping. The samples were transported via Greyhound for analysis at Eco Tech Laboratory Ltd. of Kamloops, British Columbia. The details regarding Eco Tech Laboratory Ltd. sample preparation, analysis and security, provided by Eco Tech Laboratory Ltd., are as follows:

Gold assay:

Samples are sorted and dried (if necessary). The samples are crushed through a jaw crusher and cone or rolls crusher to -10 mesh. The sample is split through a Jones riffle until a -250 gram sub sample is achieved. The sub sample is pulverized in a ring & puck pulverizer to 95% - 140 mesh. The sample is rolled to homogenize. A 30 gram sample size is fire assayed using appropriate fluxes. The resultant dore bead is parted and then digested with aqua regia and then analyzed on a Perkin Elmer AA instrument. Appropriate standards and repeat sample (Quality Control Components) accompany the samples on the data sheet.

Geochemical gold analysis:

Samples are catalogued and dried. Soils are prepared by sieving through an 80 mesh screen to obtain a minus 80 mesh fraction. Samples unable to produce adequate minus 80 mesh material are screened at a coarser fraction. These samples are flagged with the relevant mesh. Rock samples are 2-stage crushed to minus 10 mesh and a 250 gram subsample is pulverized on a ring mill pulverizer to -140 mesh. The subsample is rolled, homogenized and bagged in a prenumbered bag. The sample is weighed to 30 grams and fused along with proper fluxing materials. The bead is digested in aqua regia and analyzed on an atomic absorption instrument. Over range values for rocks are re-analyzed using gold assay methods.

Appropriate reference materials accompany the samples through the process allowing for quality control assessment. Results are entered and printed along with quality control data (repeats and standards). The data is faxed and/or mailed to the client.

Multielement ICP analysis:

Samples are catalogued and dried. Soil samples are screened to obtain a -80 mesh sample. Samples unable to produce adequate -80 mesh material are screened at a coarser fraction. These samples are flagged with the relevant mesh. Rock samples are 2-stage crushed to minus 10 mesh and pulverized on a ring mill pulverizer to minus 140 mesh, rolled and homogenized. A 0.5 gram sample is digested with 3ml of a 3:1:2 (HCl:HN03:H2O) which contains beryllium which acts as an internal standard for 90 minutes in a water bath at 95°C. The sample is then diluted to 10ml with water. The sample is analyzed on a Jarrell Ash ICP unit.

Results are collated by computer and are printed along with accompanying quality control data (repeats and standards). Results are printed on a laser printer and are faxed and/or mailed to the client.

11.0 CONCLUSIONS

The author has reviewed all the technical data related to this report and has concluded the following regarding the 1) geochemical and 2) self potential geophysical surveys:

11.1 Geochemical surveys

The sampling of various and historical minesite dumps proved successful, in this first inspection, in determining that economic gold values are present at the Perkins minesite dump. Samples 189257, 189258, 189259 (all from Perkins) assayed at 27.5g/t gold, 27.5g/t gold and 21.8g/t gold respectively. This minesite was handworked in the late 1800's and in 1902 it is reported to have produced ten grams of gold from nine tons of vien ore (MinFile 093H037: Report of Minister of Mines 1902 Annual Report, pg 108-9).

It is suggested by the author that further sampling be conducted here with varying horizons on the dumpsite, while careful and precise sketches, photos and descriptions of each site are noted. It is also suggested to conduct a quick survey of the dump area to determine the volume of material located here.

11.2 Self potential geophysical surveys

The three 700m long lines to the south of the 2002 self potential (SP) geophysical survey extended 2 key geophysical signatures, the Galena signature and the Perkins signature, and extended another centered at about 10600E. More conclusions were also made:

- The Tinker and Rasor voltmeter used in 2008 appeared to provide more stable readings than the 2002 Radioshack multimeter while in the field.
- The 2008 data appears to be dampened when compared to the 2002 data and is likely the result of the use of more sophisticated electrodes and voltmeter.
- Profiles of each of the three 2008 lines correlate to profile signatures from the 2002 data
- The most significant signature appears to correlate to the Galena and Cohen signatures. Both the Galena and Cohen workings were mined during the early years of gold exploration in the Cariboo. The strong signature seen on line 9900N at 10320E, for example, is typical of a signature representing graphitic rocks (usually from faulting) and also typically contains mineralized veins. This signature is common from the Galena to the Cohen workings, and is now extended to the south.
- The strongest, and most defined signature appears to the east end of the grid and is relatively narrow. It is a typical north/south trending fault and vein signature but trenching is required to determine the nature of the source.
- A less obvious, more broad signature of up to 120m wide seems to present itself adjacent to the Perkins showing. Typically, signatures of this nature are in response to replacement type deposits; however more work is required here to determine if such a signature persists and if it represents mineralization.

Continued self potential geophysical surveys to south of Perkins are highly recommended. Furthermore, trenching and channel sampling of the above discussed anomalies are recommended.

12.0 RECOMMENDATIONS

The author, Angelique Justason of Tenorex GeoServices, has outlined the following recommendations based on her geological knowledge of the Mount Burns Property, experience in mineral exploration and the data presented in this report:

1. Continue the expansion of the Mount Burns grid
2. Conduct a self potential survey on the extended grid, tying it to the 2002 and 2008 surveys, and use findings as a prospecting tool, to help locate future targets.
3. Sample the Galena dump, the Thomas dump and the 1870's Burns Mountain Gold Mining Co dump.
4. Explore the Cohen Extension and Galena opencut, map and sample.
5. Trench and channel sample the 2002 geophysical anomaly between the Cohen and Galena opencuts.
6. Explore and trench the 2008 geophysical anomalies to determine if mineralization is located there. Channel sample as required.
7. Conduct systematic and detailed mapping of rock exposures in creeks, gulches, bluffs and open cuts to gain a better understanding of the property's stratigraphy and structure, which appear to be the controlling factors for mineralization in this region.

A breakdown of the estimated costs for the above recommended is listed in the table below.

Proposed Budget

RECOMMENDATION	PROPOSED BUDGET
400 m trenching & geochem	\$ 10,000
50 line km grid	\$ 25,000
50 line km SP geophysics	\$ 50,000
Prospecting	\$ 7,500
TOTAL	\$ 92,500

13.0 REFERENCES

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2008 STATEMENT OF COSTS

Field Personnel (for the period from Aug 23/08 to Oct 12/08)	
A.Justason (40.0 hours at \$35/hr)	1400.00
T.Hatton (35.0 hours at \$27.50/hr)	962.50
B.Denny (12.0 hours at \$27.50/hr)	330.00
Supplies	
Flagging tape, copper sulfate, batteries, etc	60.00
Vehicle Rental and other Equipment	
4x4 vehicles (12.0 days at \$50/day)	600.00
Quad (2.0 days at \$30/day)	60.00
Chain saw (3.0 days at \$25/day)	75.00
Chain saw (9.0 days at \$10/day)	90.00
Fuel and Lube	260.51
Geochemistry (15 samples@\$33.33)	500.00
Shipping	29.86
Report Preparation	
GIS and data management (40.0 hours at \$35/hr)	1400.00
In depth property research (65 hrs at \$35/hr)	2275.00
Technical report (90.0 hours at \$35/hr)	3150.00
Miscellaneous expenses (10% of report prep for office costs)	<u>315.00</u>
	\$11507.87

STATEMENT OF QUALIFICATIONS

I, Angelique Justason of 3932 Goldquartz Drive (PO Box 224), Wells, British Columbia certify the following:

- I am owner of Tenorex GeoServices, a Cariboo Region based GIS and mineral exploration support services company.
- I have attended geology courses at Camosun College and the University of Victoria.
- I have been employed in the Cariboo Region as a geotechnican and mine surveyor for over 8 years and have held a supervisory position, in that capacity, for over 6 years.
- I have a total of 4 seasons work experience with the BC Geological Survey and the Geological Survey of Canada.
- I have been an avid prospector for over 15 years.
- I have successfully completed and received certificates for the Advanced Prospecting Course (1992) and Petrology for Prospectors Course (1993).
- I am experienced in the operation of self potential geophysical techniques and the qualitative analysis of the results.
- I personally conducted and/or supervised the self potential surveys described in this report and based my conclusions on the qualitative analysis of the geophysical data, and my experience using it as a prospecting tool.
- I hold 25,000 common shares in the public company, Gemco Minerals Inc.

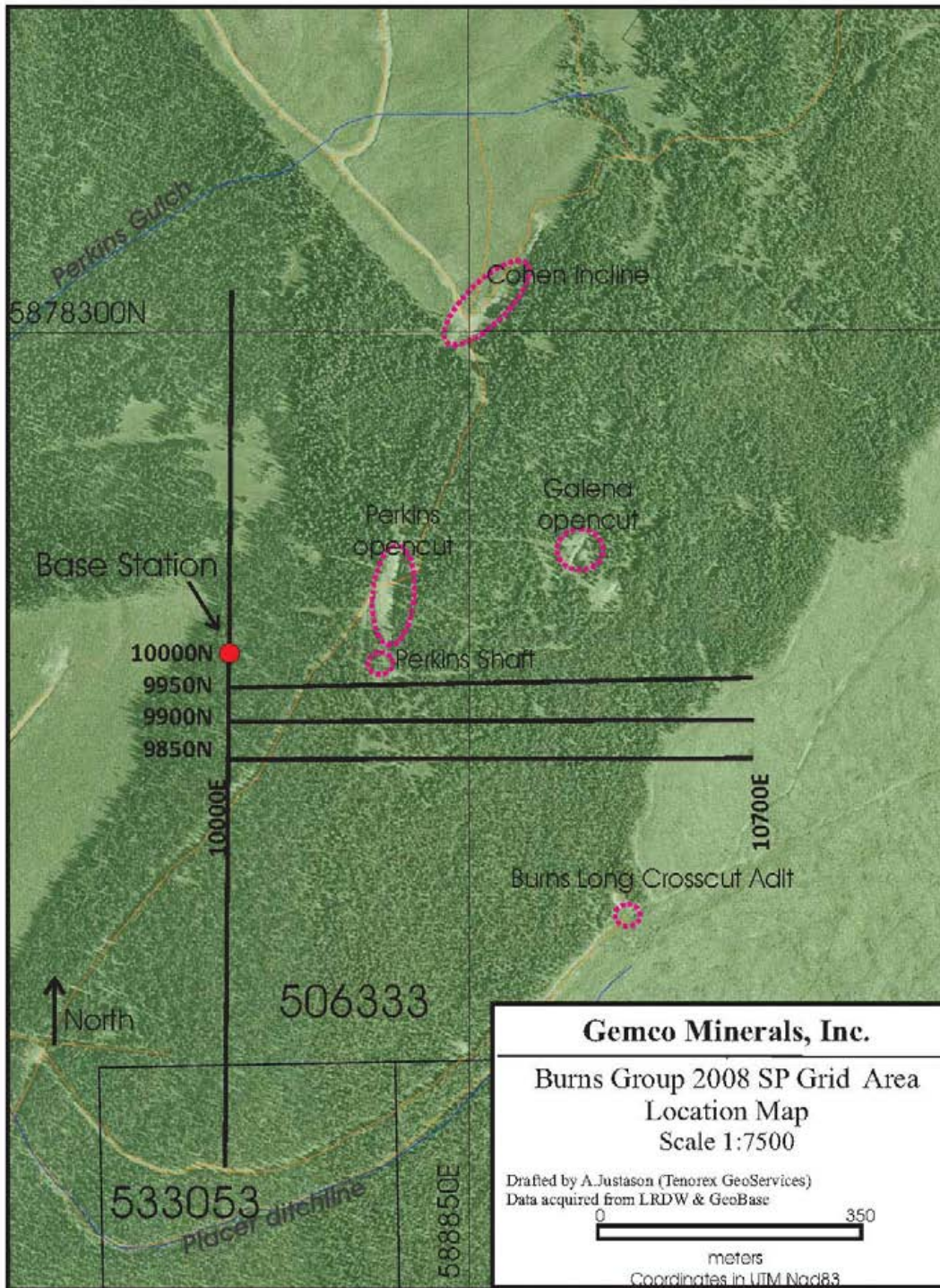
Signed,

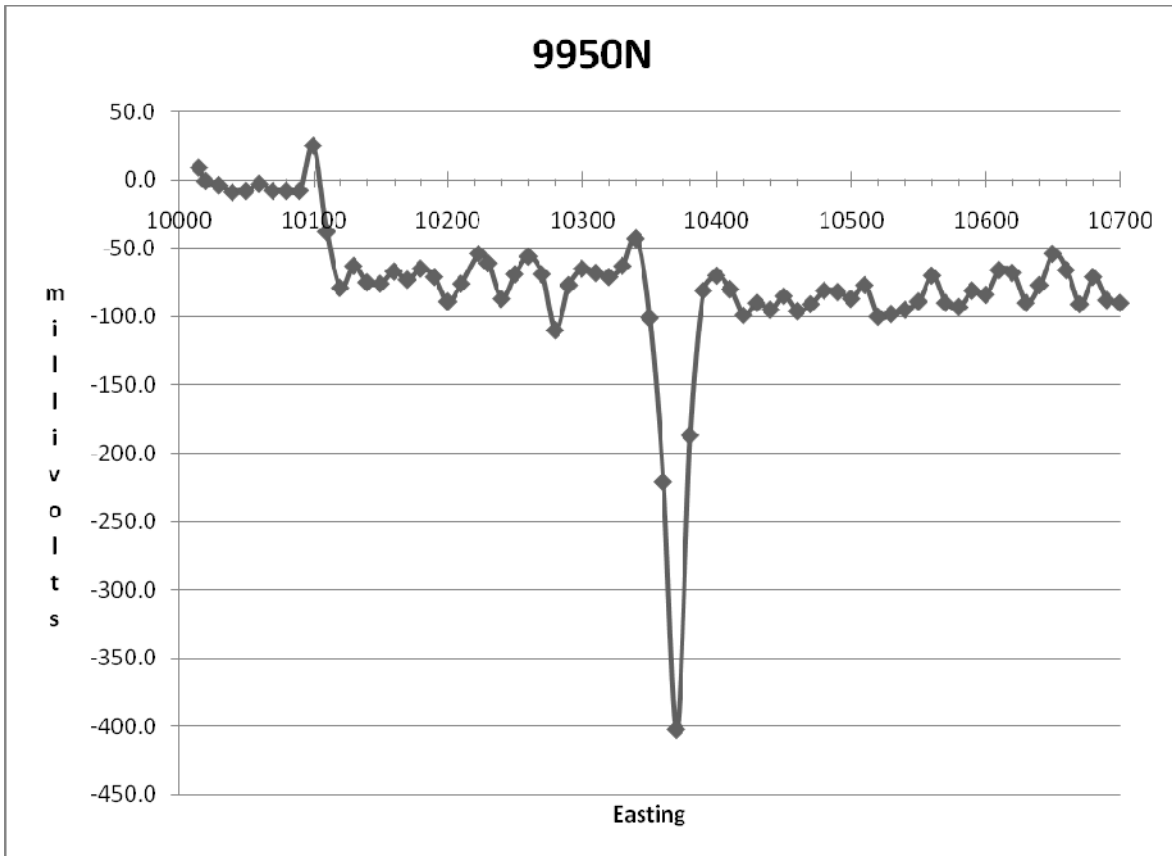


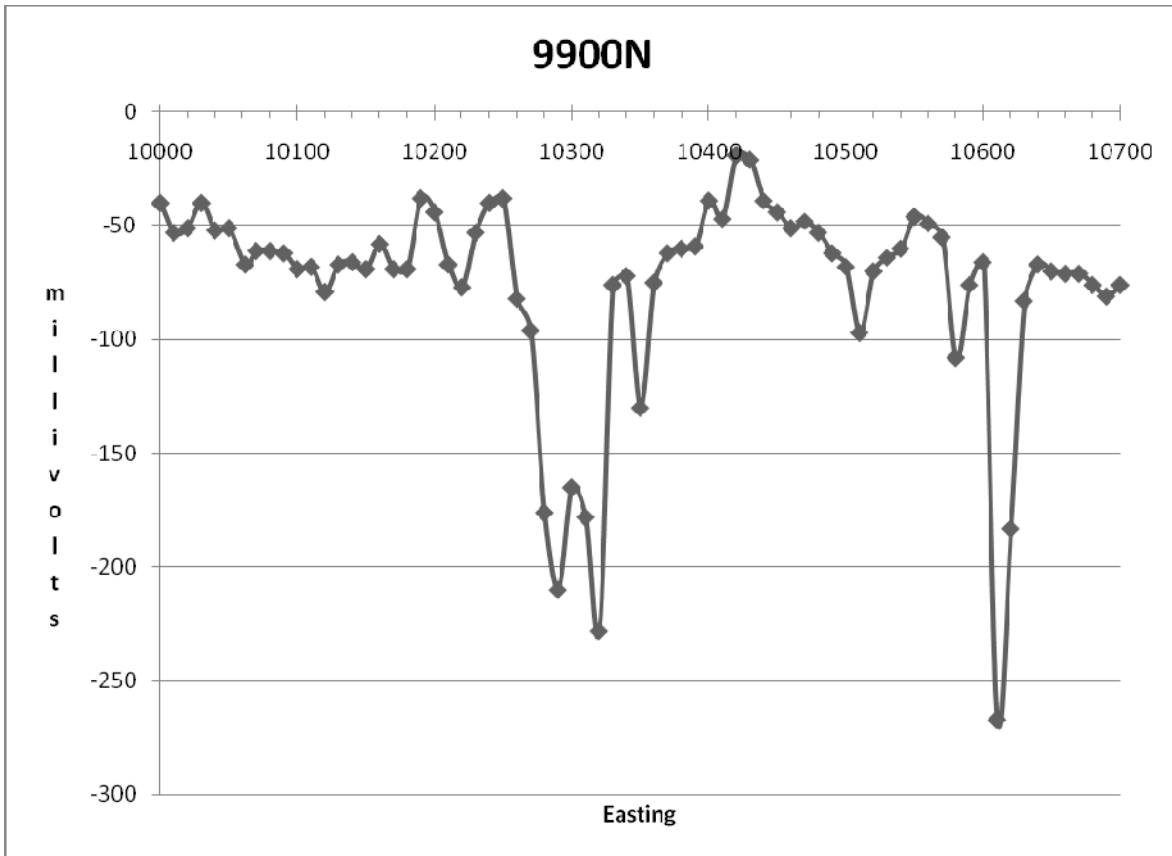
Angelique Justason
February 15, 2009

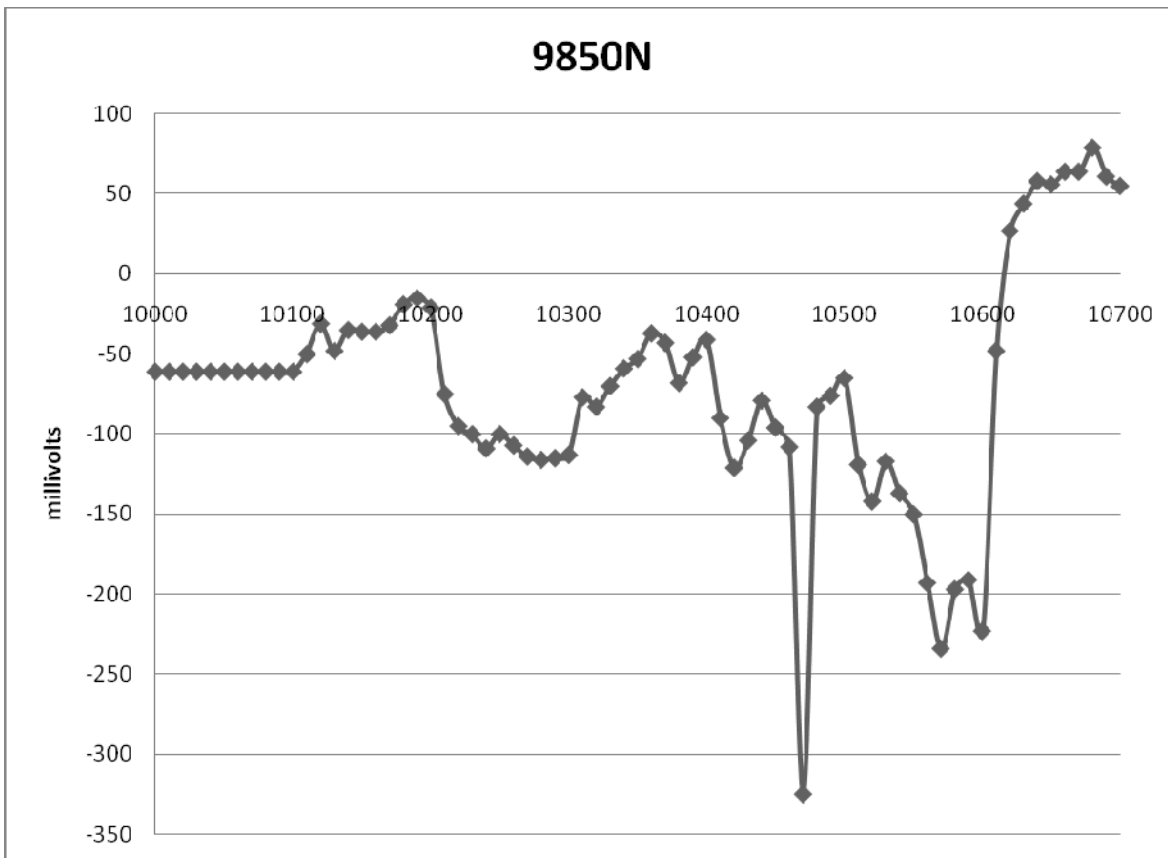
APPENDIX I

**SELF POTENTIAL GEOPHYSICAL SURVEY
LOCATION MAP, PROFILES AND DATA**









NORTHING	EASTING	READING (mV)	CORRECTED VALUE relative to base station
<u>9950</u>	<u>10000</u>	-8	
9950	10015	17	9
9950	10020	7	-1
9950	10030	4	-4
9950	10040	-1	-9
9950	10050	0	-8
9950	10060	5	-3
9950	10070	0	-8
9950	10080	0	-8
9950	10090	0	-8
9950	10100	33	25
9950	10110	-30	-38
9950	10120	-41	-79
9950	10130	-25	-63
9950	10140	-37	-75
9950	10150	-38	-76
9950	10160	-29	-67
9950	10170	-35	-73
9950	10180	-27	-65
9950	10190	-33	-71
9950	10200	-51	-89
9950	10210	-38	-76
9950	10223	-16	-54
9950	10230	-23	-61
9950	10240	-26	-87
9950	10250	-8	-69
9950	10260	5	-56
9950	10270	-8	-69
9950	10280	-49	-110
9950	10290	-16	-77
9950	10300	-4	-65
9950	10310	-3	-68
9950	10320	-3	-71
9950	10330	2	-63
9950	10340	22	-43
9950	10350	-36	-101
9950	10360	-156	-221
9950	10370	-337	-402
9950	10380	-122	-187
9950	10390	-16	-81
9950	10400	-5	-70
9950	10410	-10	-80
9950	10420	-19	-89
9950	10430	-20	-90
9950	10440	-25	-95

NORTHING	EASTING	READING (mV)	CORRECTED VALUE relative to base station
9950	10450	-15	-85
9950	10460	-26	-96
9950	10470	-21	-91
9950	10480	-11	-81
9950	10490	-12	-82
9950	10500	-17	-87
9950	10510	-7	-77
9950	10520	-23	-100
9950	10530	-21	-98
9950	10540	-18	-95
9950	10550	-12	-89
9950	10560	7	-70
9950	10570	-13	-90
9950	10580	-16	-93
9950	10590	-4	-81
9950	10600	-7	-84
9950	10610	18	-66
9950	10620	16	-68
9950	10630	-6	-90
9950	10640	7	-77
9950	10650	30	-54
9950	10660	18	-66
9950	10670	-7	-91
9950	10680	13	-71
9950	10690	-4	-88
9950	10700	-6	-90
<u>9900</u>	<u>10000</u>		-40
9900	10010	-13	-53
9900	10020	-11	-51
9900	10030	0	-40
9900	10040	-12	-52
9900	10050	-11	-51
9900	10062	-27	-67
9900	10070	-21	-61
9900	10080	-21	-61
9900	10090	-22	-62
9900	10100	-29	-69
9900	10110	1	-68
9900	10120	-10	-79
9900	10130	2	-67
9900	10140	3	-66
9900	10150	0	-69
9900	10160	11	-58
9900	10170	0	-69
9900	10180	0	-69

NORTHING	EASTING	READING (mV)	CORRECTED VALUE relative to base station
9900	10190	31	-38
9900	10200	25	-44
9900	10210	-23	-67
9900	10220	-33	-77
9900	10230	-9	-53
9900	10240	4	-40
9900	10250	6	-38
9900	10260	-38	-82
9900	10270	-52	-96
9900	10280	-132	-176
9900	10290	-166	-210
9900	10300	-121	-165
9900	10310	-13	-178
9900	10320	-63	-228
9900	10330	89	-76
9900	10340	93	-72
9900	10350	35	-130
9900	10360	90	-75
9900	10370	103	-62
9900	10380	105	-60
9900	10390	106	-59
9900	10400	126	-39
9900	10410	-8	-47
9900	10420	20	-19
9900	10430	18	-21
9900	10440	0	-39
9900	10450	-5	-44
9900	10460	-12	-51
9900	10470	-9	-48
9900	10480	-14	-53
9900	10490	-23	-62
9900	10500	-29	-68
9900	10510	-29	-97
9900	10520	-2	-70
9900	10530	4	-64
9900	10540	8	-60
9900	10550	22	-46
9900	10560	19	-49
9900	10570	13	-55
9900	10580	-40	-108
9900	10590	-8	-76
9900	10600	2	-66
9900	10610	-201	-267
9900	10620	-117	-183
9900	10630	-17	-83

NORTHING	EASTING	READING (mV)	CORRECTED VALUE relative to base station
9900	10640	-1	-67
9900	10650	-4	-70
9900	10660	-5	-71
9900	10670	-5	-71
9900	10680	-10	-76
9900	10690	-15	-81
9900	10700	-10	-76
9850	10000	-21	-61
9850	10010	0	-61
9850	10020	0	-61
9850	10030	0	-61
9850	10040	0	-61
9850	10050	0	-61
9850	10060	0	-61
9850	10070	0	-61
9850	10080	0	-61
9850	10090	0	-61
9850	10100	0	-61
9850	10110	11	-50
9850	10120	19	-31
9850	10130	2	-48
9850	10140	15	-35
9850	10150	14	-36
9850	10160	14	-36
9850	10170	18	-32
9850	10180	31	-19
9850	10190	35	-15
9850	10200	29	-21
9850	10210	-25	-75
9850	10220	-20	-95
9850	10230	-25	-100
9850	10240	-34	-109
9850	10250	-25	-100
9850	10260	-32	-107
9850	10270	-39	-114
9850	10280	-41	-116
9850	10290	-40	-115
9850	10300	-38	-113
9850	10310	-2	-77
9850	10320	-6	-83
9850	10330	7	-70
9850	10340	18	-59
9850	10350	24	-53
9850	10360	40	-37
9850	10370	34	-43

NORTHING	EASTING	READING (mV)	CORRECTED VALUE relative to base station
9850	10380	9	-68
9850	10390	25	-52
9850	10400	36	-41
9850	10410	-13	-90
9850	10420	-31	-121
9850	10430	-14	-104
9850	10440	11	-79
9850	10450	-6	-96
9850	10460	-18	-108
9850	10470	-235	-325
9850	10480	7	-83
9850	10490	14	-76
9850	10500	25	-65
9850	10510	-29	-119
9850	10520	-23	-142
9850	10530	2	-117
9850	10540	-18	-137
9850	10550	-31	-150
9850	10560	-74	-193
9850	10570	-115	-234
9850	10580	-78	-197
9850	10590	-72	-191
9850	10600	-104	-223
9850	10610	71	-48
9850	10620	75	27
9850	10630	92	44
9850	10640	106	58
9850	10650	104	56
9850	10660	112	64
9850	10670	112	64
9850	10680	127	79
9850	10690	109	61
9850	10700	103	55

APPENDIX II

ASSAY CERTIFICATES

CERTIFICATE OF ASSAY AK 2008-1740

Tom Hatton
 P.O Box 111
 Wells, B.C
 V0k 2R0

10-Nov-08

No. of samples received: 15
 Sample Type: Rock
 Project: Burns
 Submitted by: A. Justason

ET #.	Tag #	Au (g/t)	Au (oz/t)	Ag (g/t)	Ag (oz/t)
1	E189251	<0.03	<0.001		
2	E189252	<0.03	<0.001		
3	E189253	<0.03	<0.001		
4	E189254	0.43	0.013		
5	E189255	0.05	0.001		
6	E189256	0.42	0.012		
7	E189257	27.5	0.802	239	6.970
8	E189258	27.5	0.802	232	6.766
9	E189259	21.8	0.636	236	6.882
10	E189260	0.87	0.025		
11	E189261	0.62	0.018		
12	E189262	0.51	0.015		
13	E189263	0.54	0.016		
14	E189264	0.48	0.014		
15	E189265	0.48	0.014		

QC DATA:

Repeat:

1	E189251	<0.03	<0.001		
6	E189256	0.50	0.015		
7	E189257	25.9	0.755	234	6.824
8	E189258	27.5	0.802		
9	E189259	23.1	0.674		
10	E189260	0.82	0.024		

Resplit:

1	E189251	<0.03	<0.001		
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Standard:

Ox167		1.85	0.054		
Pb129				24.1	0.703

JJ/ndw
 XLS/08


ECO TECH LABORATORY LTD.
 Jutta Jealous
 B.C. Certified Assayer

16-Nov-08
 Alex Stewart Geochemical
 ECO TECH LABORATORY LTD.
 10041 Dallas Drive
 KAMLOOPS, B.C.
 V2C 6T4
www.alexstewart.com

ICP CERTIFICATE OF ANALYSIS AK 2008-1740

Tom Hatton
 P.O Box 111
 Wells, B.C
 V0K 2R0

No. of samples received: 15
 Sample Type: Rock
 Project: Burns
 Submitted by: A. Justason

Phone: 250-573-5700
 Fax : 250-573-4557

Values in ppm unless otherwise reported

Et #.	Tag #	Ag	Al	As	Ba	Bi	Ca	Cd	Co	Cr	Cu	Fe	La	Mg	Mn	Mo	Na	Ni	P	Pb	Sb	Sn	Sr	Ti	U	V	W	Y	Zn
1	E189251	0.5	0.02	<5	5	<5	0.02	<1	1	90	25	0.51	<10	<0.01	129	<1	<0.01	5	20	278	<5	<20	1	<0.01	<10	<1	<10	<1	4
2	E189252	0.2	0.02	<5	5	<5	0.01	<1	1	147	9	0.56	<10	<0.01	114	<1	<0.01	7	<10	54	<5	<20	4	<0.01	<10	<1	<10	<1	3
3	E189253	0.3	0.03	10	5	<5	0.01	<1	2	180	8	0.63	<10	<0.01	144	3	<0.01	9	<10	214	<5	<20	5	<0.01	<10	<1	<10	<1	4
4	E189254	<0.2	0.65	<5	25	<5	0.72	<1	9	83	18	2.27	<10	0.55	424	1	0.01	31	180	236	<5	<20	52	0.02	<10	6	<10	<1	35
5	E189255	0.6	0.70	<5	30	<5	0.72	<1	9	180	21	2.42	<10	0.55	436	3	0.01	24	170	188	<5	<20	53	0.02	<10	6	<10	<1	36
6	E189256	20.2	0.60	<5	20	<5	0.71	<1	8	59	78	2.13	<10	0.53	412	1	<0.01	25	180	276	<5	<20	52	0.02	<10	5	<10	<1	41
7	E189257	>30	0.30	<5	60	<5	0.44	96	15	319	211	7.67	<10	0.05	229	8	0.04	100	290	2644	<5	<20	22	0.17	<10	373	<10	<1	751
8	E189258	>30	0.33	<5	60	<5	0.48	95	16	357	249	8.02	<10	0.05	247	9	0.04	109	290	2606	<5	<20	23	0.19	<10	390	<10	<1	742
9	E189259	>30	0.28	<5	55	10	0.44	103	14	266	217	7.55	<10	0.04	218	7	0.03	91	310	2758	<5	<20	20	0.15	<10	370	<10	<1	797
10	E189260	0.7	0.49	20	50	<5	0.24	<1	6	251	1586	1.94	<10	0.20	230	7	0.03	30	200	6890	410	<20	25	0.04	<10	27	<10	<1	128
11	E189261	0.5	0.59	25	60	<5	0.28	<1	7	332	1342	2.14	<10	0.21	255	4	0.04	30	220	6382	385	<20	26	0.05	<10	28	<10	<1	111
12	E189262	0.4	0.57	20	55	<5	0.25	<1	6	292	1289	1.96	<10	0.19	240	8	0.03	30	210	6054	375	<20	21	0.04	<10	26	<10	<1	105
13	E189263	5.5	0.08	5	15	15	0.11	<1	8	151	48	2.47	<10	0.06	727	2	<0.01	120	90	4360	<5	<20	10	0.02	<10	<1	<10	<1	29
14	E189264	3.8	0.08	5	15	10	0.13	<1	8	160	17	2.20	<10	0.06	679	2	<0.01	108	110	2914	<5	<20	9	0.02	<10	<1	<10	<1	22
15	E189265	5.6	0.12	15	20	10	0.11	<1	9	394	29	2.70	<10	0.06	734	8	0.01	125	100	4442	<5	<20	11	0.02	<10	2	<10	<1	23

QC DATA:

Repeat:

1	E189251	0.5	0.02	<5	<5	<5	0.03	<1	1	92	24	0.52	<10	<0.01	128	<1	<0.01	5	20	280	<5	<20	<1	<0.01	<10	<1	<10	<1	5
10	E189260	0.7	0.50	15	55	<5	0.25	<1	6	266	1544	1.99	<10	0.20	238	7	0.03	31	210	7132	420	<20	30	0.04	<10	27	<10	<1	124

Standard:

Pb129a		12.2	0.86	5	60	<5	0.47	55	6	10	1392	1.59	<10	0.67	349	3	0.02	4	420	6128	20	<20	31	0.04	<10	15	<10	<1	9935
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