GEOLOGICAL EXPLORATION SUMMARY
MOUNT NANSEN PROJECT
BROWN McDADE DEPOSIT
(Core Claims)

YUKON TERRITORY

For

DEPARTMENT OF ENERGY, MINES AND RESOURCES,

ASSESSMENT AND ABANDONED MINES BRANCH

And

PRICEWATERSHOUSECOOPERS INC.

By

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TABLE OF CONTENTS

LIST OF FIGURES

APPENDICES

SUMMARY

The Mount Nansen Gold Project is a historic mining camp in Central Yukon. There has been intense exploration and development of several deposits in the past. Production of gold-silver proved to be uneconomic during the mining operations primarily due to low metal prices and/or metallurgical complexities.

The Brown-McDade gold-silver deposit was discovered in 1943, explored with an underground adit in 1946. Exploration resumed in 1984 and the upper portion of the deposit was mined by open pit from 1996 – 1999. The deposit produced approximately 37,500 ounces of gold and 143,000 ounces of silver from approximately 350,000 tonnes of ore.

There are 150,000 tonnes of indicated and inferred resources grading approximately 7 g/t gold and 50 g/t silver remaining below the existing open pit. The deposit has potential to continue to depth.

The gold-silver metal mineralization on the property is classified as epithermal with characteristics of the high sulfidation type or low-sulfidation polymetallic vein type deposits.

Mining at the Brown-McDade open pit exposed two separate and distinct deposit types. The first type is gold-silver vein mineralization. The fine-grained quartz-sulfide veins and vein breccia are enclosed by silicified and/or intensely clay-altered brecciated feldspar porphyry. The feldspar porphyry dike has been mined along a 350-meter strike length in the southern portion of the open pit. The dike has been extensively faulted with structural thickening up to widths of 30 meters. The second deposit type that occurs at the north end of the pit consists of a siliceous, sulfide-rich breccia in a pipe-like structure hosted by carbonatized Mount Nansen Suite dike rocks. The pipe is elongate in plan with a high-grade core approximately 15 meters wide and 25 meters long surrounded by a low-grade envelope consisting of quartz-sulfide stringers in a silicified breccia. The two deposit-types are separated by a northeast-striking fault that truncates and offsets the main vein-dike mineralization.

The ore is composed of fine-grained quartz and sulfides in veins or breccia matrix of silicified and pyritized wall rock fragments. Un-oxidized ore contains dark grey silica and pyrite, arsenopyrite, sphalerite, galena, sulphosalts, bornite, stibnite and chalcopyrite. Gold is genetically related to the pyrite phase of the mineralization and occurs as 5 to 50 micron-sized inclusions in pyrite grains. Oxidation of sulfide minerals extends to depths of up to 70 meters and a large portion of the gold grains have been exposed by oxidation of the sufides and post-depositional cataclastic fractures in the pyrite. The silver mineralogy is not as well understood but appears to be related to the base metal sulfide mineralization.

A second occurrence known as the Vince vein has received limited exploration to date. The veins are located approximately 200 meters northwest of the Brown-McDade open pit. Further exploration of the vein structure is warranted.

The property is located 60 kilometers west of Carmacks, Yukon accessible by an all-weather road. The claims cover a portion of the Dome Creek drainage basin and are underlain by metamorphic Nasina Assemblage rocks and Intrusive diorite.

INTRODUCTION AND TERMS OF REFERENCE

PricewaterhouseCoopers Inc. is the Receiver for the assets of the bankrupt BYG Natural Resources Inc. The BYG property consists of 31 quartz mining leases and 230 quartz mining claims and fractions (approximately 5,700 hectares) in the Whitehorse Mining District. The property has been divided into two components. The Dome creek claim area (Core) contains the Brown-McDade open pit, the Mill complex and the tailings pond. There are 18 mining leases and 48 quartz claims and fractions within this block. There are certain environmental liabilities related to these leases and claims. The second block of claims are peripheral to the Core block of claims and are described in a separate report.

The Receiver through the Department of Energy, Mines and Resources, Assessment and Abandoned Mines Branch requested a report summarizing the geological potential of the claims and leases in the Dome Creek drainage area. The relevant leases and claims covered by this report are attached in Appendix 1.

The report is drawn from reports and exploration data prepared by various operators and developers that have carried out work on the property. In addition, the author was the Vice-President of Exploration for BYG Resources Inc. from 1997 to cessation of operations in 1999 and was therefore involved in the exploration and mining operations during that period.

DISCLAIMER

A title search for the mineral claims was not undertaken as part of this review, and the author has relied on information from the Yukon Mining Recorder for the Whitehorse Mining District. The author accepts no responsibility for this information. Legal opinions were not sought on any aspect of the report.

The exploration to date has been carried out to industry standards of the day. The exploration and reports were prepared prior to the introduction of Regulatory Standards Instrument 43-101. This report is not meant to fulfill the NI 43-101 requirements.

PROPERTY DESCRIPTION AND LOCATION

The Brown-McDade project includes 66 contiguous Quartz mining leases and claims (1450 hectares) in the Whitehorse Mining District on NTS claim sheet 115 I 3. The outline of the Core claim block is indicated in Figure 2. The Mining Leases are due to expire in 2014 - 19 and are eligible for renewal for an additional 19 years at the expiry time. The quartz mining claims have expiry dates ranging from 2007 to 2012. A complete listing of leases and claims with expiry dates is attached in Appendix 1. The leases and claims can be viewed on line at web site http://www.yukonminingrecorder.ca/PDFs/115/115I03.pdf.

ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The claims are centered approximately 65 kilometers west of Carmacks, Yukon and are accessible by all weather gravel road. Carmacks is located 170 kilometers north of Whitehorse, Yukon via the North Klondike Highway (Figure 1 Location Map).

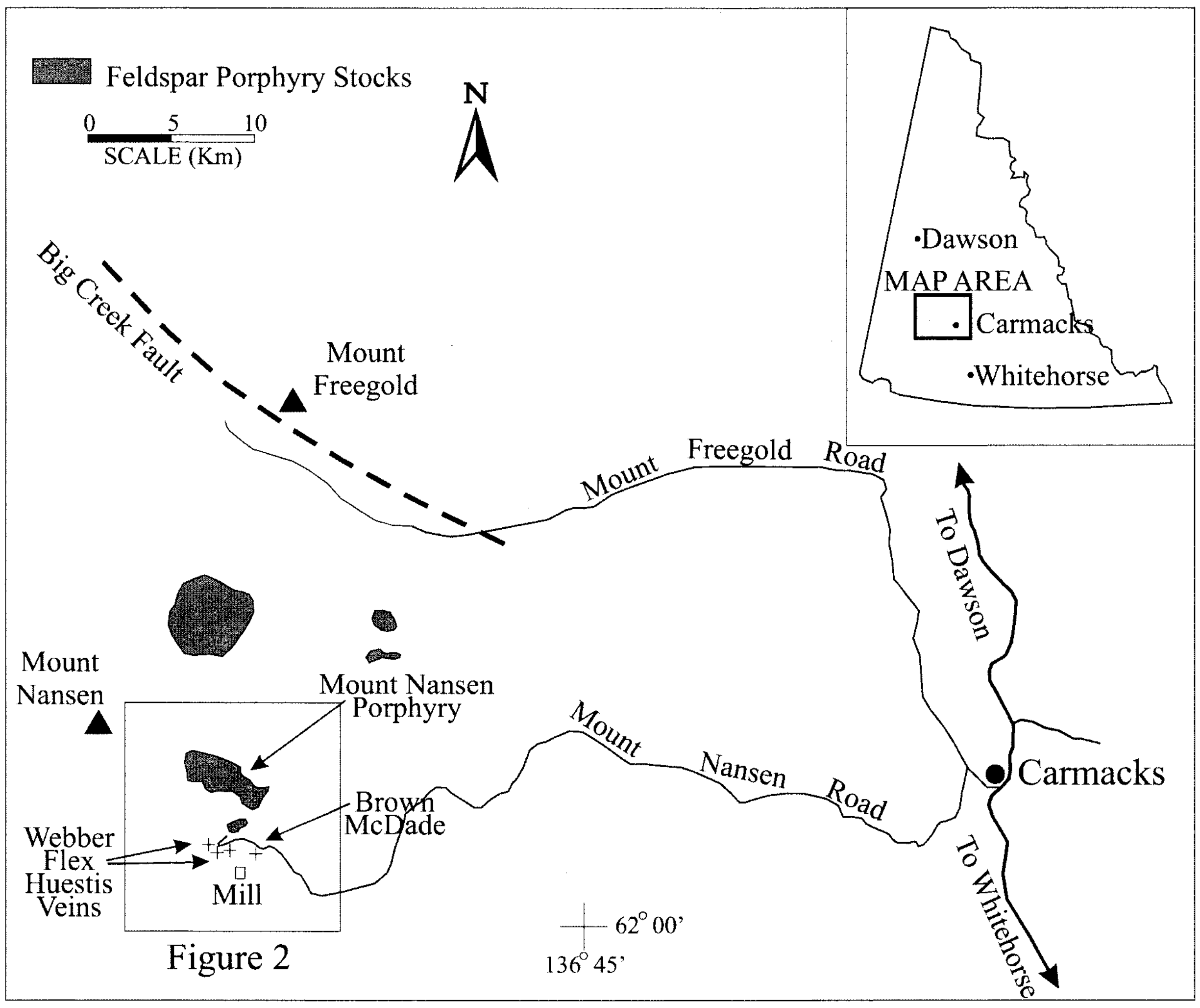
The climate is semi-arid with average precipitation of approximately 25 centimeters, most of which falls as rain in the summer months. Late winter snow-pack is normally 30 – 40 centimeters deep. Average monthly temperatures range from -25° C in January to 15° C in July (Melling, 1995).

The claims are traversed by an extensive network of gravel and dirt roads. The terrain consists of rounded ridges and shallow valleys, with a light cover of vegetation and small trees. Permafrost is present and is classed as discontinuous. It varies according to the amount of vegetation and slope facing direction. The property has an average elevation of approximately 1300 meters above sea level (asl).

HISTORY

Placer gold has been produced from creeks draining the area of the porphyry complex intermittently since the early twentieth century and carries on today.

The first lode discovery was the Brown-McDade (BMD) deposit in 1943. Initial exploration included trenching, diamond drilling and underground development in 1946.



PRICECOOPERWATERHOUSE INC.	
MOUNT NANSEN PROJECT	
LOCATION MAP	
FIGURE: 1	BY: RS
DATE: March 2006	BY: WvR

During 1985 -1988 Chevron Minerals optioned the property from BYG and carried out geological mapping, 24,100 meters of excavator trenching, 8,002 meters (126 holes) of diamond drilling, and 1,283 meters (17 holes) of reverse circulation drilling. The exploration concentrated on establishing the ore resource on the BMD deposit and exploring the newly discovered Flex zone.

The BMD deposit between Pony and Dome creeks was mined by open pit between 1996 and 1999. The BMD mining and milling operations produced 37,600 ounces of gold and 142,700 ounces of silver from 350,000 tonnes of ore. Recoveries were highly variable during the operation with mill recoveries averaging an estimated 70 % for gold and 40 % for silver.

Between 1994 and 1998 BYG conducted exploration consisting of diamond drilling on the BMD and other deposits in the area. The drilling on the BMD deposit consisted of infill and step out exploration holes.

GEOLOGY

REGIONAL GEOLOGY

The Mount Nansen gold-silver property is located in the Dawson Range of the Yukon Tanana Terrane (YTT). The Dawson Range is underlain by Early Mississippian metamorphic rocks intruded by several plutonic suites (Carlson, 1987). Figure 2. Property Geology and Mineral Occurrences.

The metamorphic rocks are separated into two suites, meta-sedimentary and meta-igneous. Micaceous quartz-feldspar gneiss, schist, and quartzite of the Nasina assemblage form the meta-sedimentary rock suite. Metamorphosed carbonate rocks have been exposed in the Brown-McDade open pit. The meta-igneous package includes biotite-hornblende feldspar gneiss and coarse-grained granodiorite orthogneiss with lesser amphibolite.

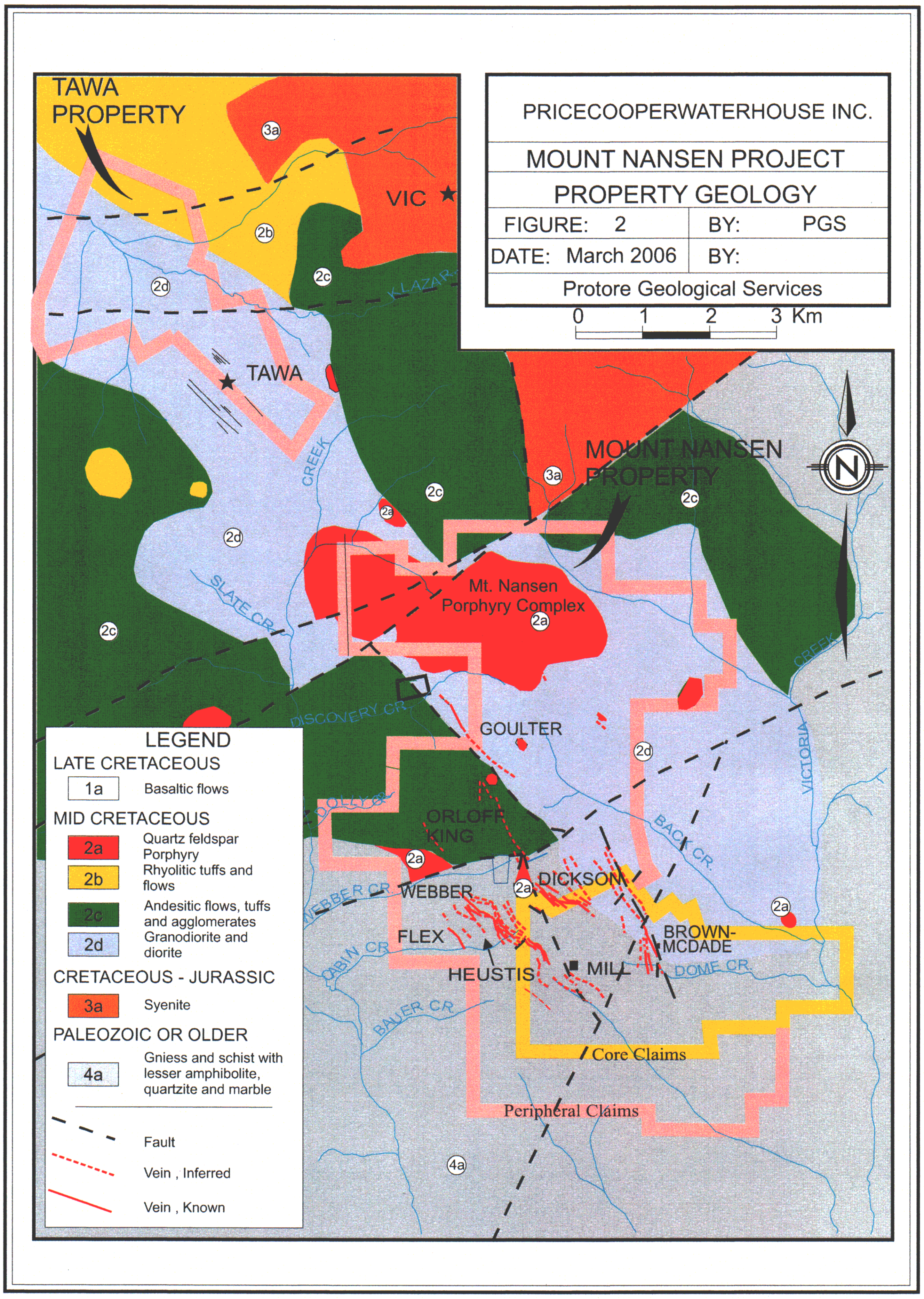
The metamorphic rocks have been intruded by foliated Upper Triassic and weakly foliated Jurassic diorite, granodiorite and syenite batholiths.

The igneous and metamorphic rocks are intruded by Mid Cretaceous felsic plutonic rocks of the Coffee Creek Plutonic Suite and capped by the coeval mafic to intermediate volcanic flow and tuff rocks of the Mount Nansen Volcanic suite (Johnston and Mortensen, 1994). Genetically related sub-volcanic feldspar porphyry dikes and plugs intrude all rock types (Sawyer and Dickinson, 1976).

The Late Cretaceous Carmacks Volcanic Suite, although lacking in the immediate Mount Nansen area is voluminous in the region where relatively flat lying pyroclastic tuffs and flow units form prominent ridges capping the basement rocks (Carlson, 1987). The Carmacks Volcanic Suite is magmatically related to the Prospector Mountain Plutonic Suite (Johnston and Mortensen, 1994).

STRUCTURAL GEOLOGY

Post-mineralization faults have deformed the known ore bodies and created potential undiscovered offsets of the main deposits. There are three identified fault trends that are post-mineralization. The earliest are multiple NNE trending SE dipping sinistral faults with relatively small offsets (10 - 20 meters) that have produced cumulative offsets of 100 and greater meters. The NNE trending faults have been offset by N-trending W-dipping normal faults with a major vertical movement and unknown lateral offset. The Footwall fault at the Brown-McDade and the east bounding fault on the Dome stock are of this fault set. The Footwall fault has been deformed by local re-activation of the NNE-trending faults. The latest faults are interpreted steeply dipping NE-trending faults such as the Webber Creek and Rusk Creek fault that appear to indicate sinistral displacement of the N-trending faults. Reconstruction of the post-mineralization faults has important implications for further exploration.


PRICECOOPERWATERHOUSE INC.
MOUNT NANSEN PROJECT
PROPERTY GEOLOGY
FIGURE: 2
BY: PGS
DATE: March 2006
BY:
Protore Geological Services
0 1 2 3 Km
TAWA PROPERTY
VIC
TAWA
KLAZAN
CREEK
SLATE CR.
DISCOVERY CR.
MOUNT NANSEN PROPERTY
Mt. Nansen Porphyry Complex
GOULTER
ORLOFF KING
WEBBER
WEBBER CR.
DICKSON
FLEX
HEUSTIS
MILL
BROWN-MCDADE
DOME CR.
CABIN CR.
BAUER CR.
BACK CR.
VICTORIA
CREEK
Core Claims
Peripheral Claims
3a
2b
2c
2d
2a
4a
LEGEND
LATE CRETACEOUS
1a Basaltic flows
MID CRETACEOUS
2a Quartz feldspar Porphyry
2b Rhyolitic tuffs and flows
2c Andesitic flows, tuffs and agglomerates
2d Granodiorite and diorite
CRETACEOUS - JURASSIC
3a Syenite
PALEOZOIC OR OLDER
4a Gniess and schist with lesser amphibolite, quartzite and marble
Fault
Vein , Inferred
Vein , Known
N

HYDROTHERMAL ALTERATION

Five facies of hydrothermal alteration have been documented on the property.

Propylitic Alteration

Propylitic alteration is characterized by chlorite, calcite, epidote, albite and magnetite alteration minerals. Disseminated pyrite is also common in the propylitic alteration zone. The propylitic alteration is most evident in the plutonic rocks surrounding the Mount Nansen Porphyry system and north of Bown-McDade above Back Creeek.

Argillic Alteration

The argillic alteration is characterized by the clay minerals kaolinite, montmorillonite and minor sericite. Sulfide minerals are commonly leached out near surface leaving cavities in the altered rock. The argillic alteration zone is commonly accompanied by white "bleached" zones. The argillic alteration zone forms a relatively wide zone surrounding the phyllic alteration zone of veins and vein breccias in porphyry dykes or around strongly altered core silicic or phyllic zones in the Mount Nansen Porphyry.

Phyllic Alteration

The phyllic alteration is characterized by quartz, sericite, pyrite, kaolinite and the absence of mafic minerals. Disseminated pyrite commonly increases in amount with decreasing silicification in the phyllic alteration zone. Near surface the phyllic altered rocks are very porous with all sulfide minerals oxidized and leached out. The phyllic alteration zone carries ore grade gold-silver values surrounding the core of the veins or breccias.

Silicic Alteration

The silicic alteration is characterized by intense silicification accompanying fine grained quartz-sulfide veins or in breccia matrix. Silicification of brecciated wallrock adjacent to veins or fragments within the vein or breccia is distinguished by very fine vugs in the rock, yellow weathering color and drusy quartz lining cavities in the breccias.

Potassic Alteration

Potassic alteration is a local term used at the BMD deposit to designate honey-brown to dark brown alteration consisting of biotite, k-feldspar with minor magnetite and epidote in the Dawson Range plutonic rocks.

DEPOSIT TYPE

Mineralization at the Brown-McDade deposit occurs as fault-shear-hosted veins and associated clay-rich and bleached alteration zones in plutonic and metamorphic rocks. The mineralized veins are associated with strike-slip shear zones and felsic porphyry bodies. The vein zones range from narrow, simple quartz veins to complex, anastamosing and braided systems or breccia pipe-like structures that crosscut all rock types. The veins and associated felsic dykes or faults trend in a variety of directions and are steeply dipping. The structures are interpreted as dilatant fractures peripheral to the Middle Cretaceous porphyry intrusive bodies. The mineralization is typically epithermal with quartz-sulfide veins, vein breccia and breccia pipes enveloped by successive alteration zones. The gold-silver mineralization and felsic dikes post-date the Mount Nansen volcanic rocks overlying the mid Cretaceous plutonic rocks. The epithermal veins on the property are found in all rock types.

The exploration target on the property is the epithermal high sulfidation type gold deposit. In the model, circulating hydrothermal fluids deposit gold in the near surface (low pressure and low temperature) environment. These deposits are characterized by zoned alteration formed as a result of progressive cooling and neutralization of the hot acidic fluids by reaction with host rocks and ground waters. The gold ore occurs in thin to large veins, vein stock-work, disseminated and replacement deposits. Common ore textures are open space filling, crustification, colloform banding, coxcomb structure and brecciation. The fluids enter the near surface environment along faults, breccia zones or contact zones.

GEOLOGICAL HISTORY OF THE BROWN-McDADE OREBODY

1. Late Jurassic – Early Triassic (Meyer, 1998):
- Continental Arc magmatism: emplacement of the Dawson Range plutonic suite (also Big Creek plutonic suite or Klotassin plutonic suite) rocks.
- emplacement of diorite stock
- emplacement of late phase apilite veins/dikes, while the diorite stock was still hot.

2. Jurassic (?) deformation:
- producing a well developed foliation in the diorite stock and in the apilite veins/dikes.

3. Mid-Cretaceous (Meyer, 1998) continental arc magmatism:
- emplacement of the Mount Nansen volcanic and hypabyssal suite, that is the extrusive equivalent to the Whitehorse – Coffee Creek plutonic suite.
- emplacement of quartz-feldspar porphyry dikes along pre-existing structures
- emplacement of late hydrothermal fluids, depositing the veins and mineralized breccia body and producing intense potassic and argillic alteration of the Mount Nansen Suite dikes and of the diorite host;
- localized hydrothermal brecciation of the Mount Nansen dikes by late, pressurized fluids.

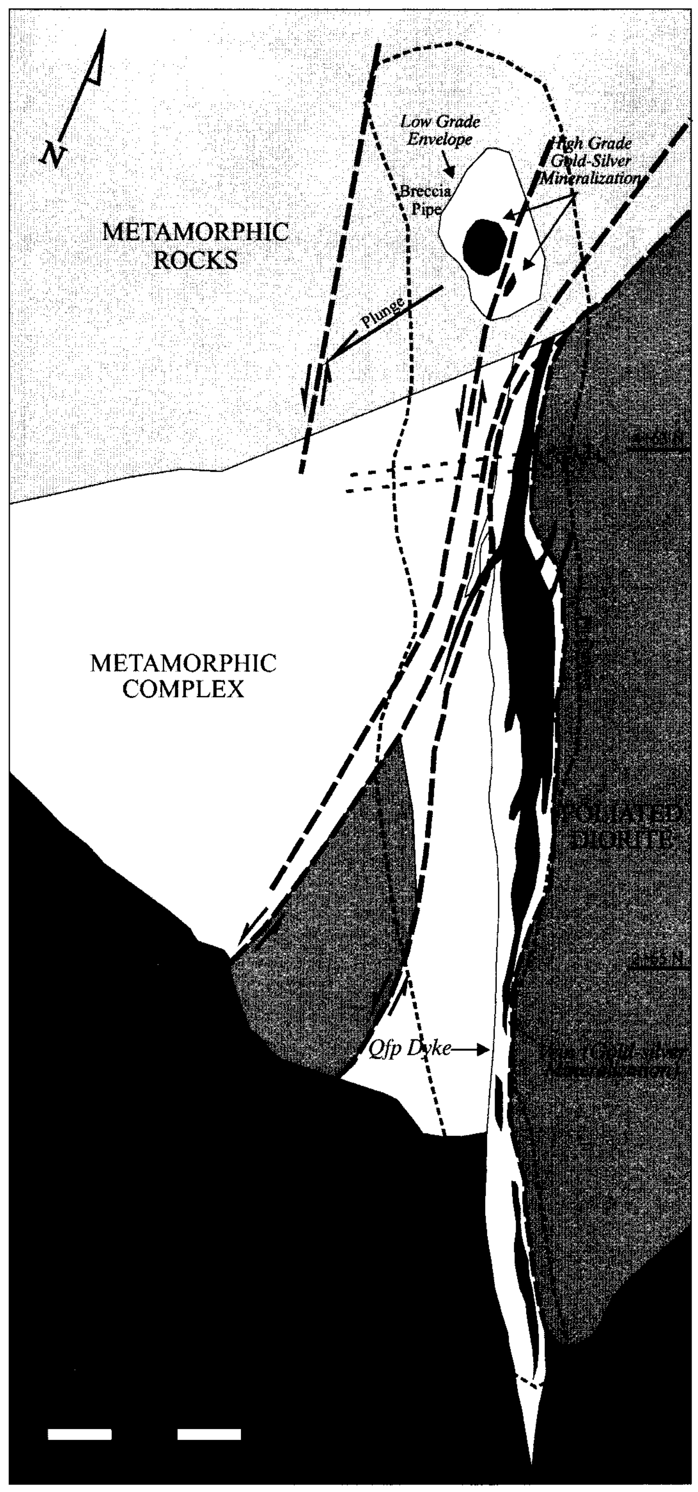
4. Normal faulting:
- steeply dipping faults that displace the main dike and the breccia pipe with normal and lateral movement.
- foot-wall fault, truncating the main dike and juxtaposing it against unaltered diorite.
- steeply dipping faults that displace the main dike, the breccia pipe and the footwall fault with normal (+/-) lateral movement.

GEOLOGY AND MINERALIZATION

The BMD open-pit mine encompasses two distinct deposits separated by a complex, steeply dipping, northeasterly trending fault zone that crosscuts the pit at an acute angle. The southern two-thirds (350 meters) of the pit has been developed to exploit a complex vein system made of planar veins, vein breccias and mineralized and altered feldspar porphyry wall rock. The northern portion of the pit encompasses an elongate breccia zone 25 meters wide by 70 meters long with an intense mineralized internal pipe-like zone in the central portion.

The Brown-McDade Vein Deposit

The host rock for the planar vein system is a quartz-feldspar porphyry dike that has intruded the contact between weakly foliated hornblende diorite of probable Jurassic age and metamorphic rocks of Devono-Mississippian Nasina Assemblage. The vein-dike contact system trends north northwest and dips at 70° southwest. The width of the dike enclosing the vein system varies from several meters to greater than 30 meters (Figure 3). On one section on the 1250 meter bench, four-two meter channel samples across the exposed dike yielded an average grade of 21 g/t gold and 108 g/t silver. The two meter wide vein mineralization of the interval assayed 51.6 g/t gold and 201 g/t silver.



PRICECOOPERWATERHOUSE INC.	
MOUNT NANSEN PROJECT	
Geology Brown-McDade Deposit	
FIGURE: 3	BY: RS
DATE: March 2006	BY:

The vein-dike system gradually diminishes in thickness at the south end of the deposit where the diorite-metamorphic contact turns eastward. The north end of the vein-dike complex is truncated by northeasterly trending system of post-mineralization faults. The faults are interpreted to have left-lateral offsets. The cumulative movement may have produced a total offset of up to 200 meters.

The Mineralized Breccia Pipe

The sulfide-rich breccia hosted deposit is located at the northern end of the open pit in the hanging wall of the north northeast trending, offsetting fault system. The gold-silver rich breccia mineralization forms an irregular pipe-like body elongate in plan, approximately 15 meters wide by 25 meters long. Average gold-silver grades range from 9 – 34 g/t and 25 – 90 g/t respectively. The pipe appears to plunge at a moderate to steep angle ($50^{\circ} – 70^{\circ}$) towards the southwest and is contained within a broader low grade brecciation envelope and weakly mineralized rock 25 meters wide by 70 meters long. The host rock of the breccia pipe exposed in the pit is a carbonatized apilite dike of the Mount Nansen suite. A drill hole intersected the mineralization 60 meters down plunge hosted by fine-grained metamorphosed clastic rocks (23.8 meters grading 11.7 g/t gold and 24 g/t silver).

The apilite dike is a massive unit, striking at 120° and dipping 40° to the north. Foliation of the metamorphic rocks strikes northwest to northeast with northerly dips of 30° to 50°. The cleavage is trending north to northeast, with 50° to 80° northwest dips, except where folding is present.

The Gold-Silver Mineralization

The gold-silver mineralization is typically epithermal with veins and vein breccias enveloped by successive alteration zones of silicification and argillization. Silicification of the brecciated wall rock adjacent to the vein contact and of fragments within the vein breccias is distinguished by very fine vugs in the rock, yellow weathering color and drusy quartz lining cavities in the breccia. The vein and silicified zone is commonly one (1) to three (3) meters wide. Enveloping the vein zone, disseminated pyrite content increases away from the veins with decreasing silicification in the phyllic alteration zone that can extend up to 10 meters in width. Argillic alteration is distinguished by the presence of kaolinite and montmorillinite that generally developed throughout the feldspar porphyry outside of the silicic and phyllic zones. The mineralized and altered feldspar porphyry dike ranges from 8 – 33 meters wide.

The gold-silver rich veins are composed of dark grey, very fine grained quartz, pyrite, arsenopyrite, sphalerite, galena, stibnite and chalcopyrite. The quartz-sulfide veins generally trend northwesterly and are closely associated with fine grained buff weathering feldspar porphyry dykes. The veins yield high-grade gold and proportionately higher silver grades.

Gold values in the veins and vein breccias are closely associated with an early phase of pyrite mineralization. The gold occurs as 5 - 50 micron sized inclusion within the pyrite (Lister, 1988). The gold grains have a fineness of approximately 800 (Saager and Bianconi, 1971; Lister 1988). The gold grains have been exposed to near surface oxidation of the sulfide mineralization as well as by post-mineral cataclasis (Lister, 1988). Silver is related to galena and sphalerite mineralization.

Assay results indicate that the breccia-hosted mineralization has higher gold grades relative to the silver values than the vein-hosted mineralization. The gold to silver ration from assays of the breccia-hosted mineralization is approximately 1 : 3, whereas that of the vein mineralization is approximately 1 : 7. The silver content appears to be related to the amount of the base metal in the ore. Galena and sphalerite are more abundant in the vein mineralization than in the breccia-type mineralization.

The Vince vein occurrence was discovered during road construction in 1996. The occurrence was subsequently trenched and diamond drilled in 1996 (seven (7) holes 373.7 meters). Narrow high-grade quartz-sulfide veins occur with mineralized clay altered quartz-feldspar porphyry dikes. Three (3) diamond drill holes were completed in 50 meter step-outs to the south that totaled 234.4 meters. Weakly mineralized structures were intersected.

The veining and alteration occurs over a 50 meter long interval averaging 2.5 meters wide. A trench sample interval averaged 21.1 g/t gold and 74.7 g/t silver across a three (3) meter interval. The best drill intersection averaged 3.6 g/t gold and 20.9 g/t silver over 14.4 meters (True width of approximately seven (7) meters. The Vince Vein structure trends northwesterly and is open in all directions.

SUPERGENE MINERALIZATION

The depth of potential supergene enrichment is variable and does not exceed 75 metres. The lowest level of the supergene enriched clays is marked by the development of crystalline gypsum in fractures marking the maximum level of ground water penetration. The gypsum stringers occur in distinct muddy brown clay-rich zones. The high-grade supergene ore at the adjacent Brown-McDade deposit occured with bright orange-red clay zones enveloping the oxidized vein and breccias.

In profile, the Brown-McDade deposit exhibits a well-developed near surface oxide gold enrichment zone for both the vein and breccia type mineralization.

MINERAL RESOURCES

Strathcona Mineral Services Limited examined the resources remaining in the Brown-McDade deposit. The resources are beneath the lowest level of the open pit. The pit was at design limits and therefore the remaining resources would require underground mining to extract.

The resource calculations were completed prior to NI 43-101 and do not comply with the instrument. The historic resources are presented here for disclosure purposes only. The author has not verified the estimated resources. The author has no opinion on the reliability of these resources.

The Strathcona review presented the following summary of Geological Resources for the deposit.

Table 1. Summary of Mineral Resources Brown-McDade Deposit

	Indicated			Inferred		
Zone	**Tonnes**	**Au (g/t)**	**Ag (g't)**	**Tonnes**	**Au (g/t)**	**Ag (g/t)**
No. 2 Vein (FW)	105,400	5.5	52			
No. 1 Vein (HW)	20,700	9.8	50			
Breccia Pipe				25,000	10.7	51
Total	**126,100**	**6.2**	**51**	**25,000**	**10.7**	**51**

These calculations are not NI 43-101 compliant and should not be relied on. They are presented for disclosure purposes only.

CONCLUSIONS

The best exploration potential for the Core claim group at Mount Nansen is for depth extensions of the mineralized breccia. The veins are also open at depth. The structural deformation of the deposit has disrupted the continuity of the veins but has also structurally increased the thickness in several shoots. There is also potential for a northern offset of the deposit.

Contained gold and silver in the current resource estimate is 33,500 ounces and 247,000 ounces respectively. The gross metal value of the gold and silver is approximately US $ 21.5 million. Losses due to mine-able and metallurgical recoveries would reduce this to an estimated gross recovered value of US $ 12.5 million. This is a coarse estimate as the status of the resources does not warrant a detailed estimation at present. The present gold value of US $ 550 per ounce gold and $ 12 per ounce silver has been used. Mining recoveries of 70 % and metallurgical recoveries of 85 % gold and 50 % silver were used for this calculation.

Exploration and definition drilling has the potential to increase and improve these resources. Exploration diamond drilling costs are estimated at approximately $150 per meter. A total of 2200 meters of diamond drilling has been proposed to define and delineate the ore resources for the BMD breccia and HW – FW vein deposits. The cost of the proposed drilling is approximately $ 350,000.

The Vince vein occurrence is an exploration target that has some potential for development of thicker veins along strike or at depth. There are persistent VLF-EM anomalies associated with the BMD deposit and Vince Vein structures. The anomaly on the Vince Vein extends well beyond the present drilling on the structure.

There are no unexplained geochemical anomalies although the area is heavily vegetated with poorly developed soils and permafrost.

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Appendix 1. Claim Listing Core Claim Block
Mount Nansen Project - Dome Creek

January, 2006

Claim Name	Claim #		Grant #	Expiry Date	Lease	Comments
Old Timer			4242	October 23, 2014	Y	
Glouser			4324	October 23, 2014	Y	
Big Thing			4329	October 23, 2014	Y	
Amalee			4351	October 9, 2019	Y	
Nansen			4359	October 9, 2019	Y	
Buster			4360	October 23, 2014	Y	
Clarence			4363	October 9, 2019	Y	
Rex			4366	October 23, 2014	Y	
Senorita			4367	October 9, 2019	Y	
Lucky Thing			4372	October 9, 2019	Y	
Bluebell			39191	October 9, 2019	Y	
Queen			55620	October 9, 2019	Y	
Leroi			55621	October 9, 2019	Y	
Duke			55625	March 18, 2016	Y	
Rub			55633	October 23, 2014	Y	Fraction
Tub			55634	October 23, 2014	Y	Fraction
Buck			55667	October 23, 2014	Y	Fraction
Hope			55795	March 18, 2016	Y	Fraction
Dome	5		73541	February 6, 2006		
Dome	6		73542	February 6, 2010		
Dome	9		73695	February 6, 2007		
Dome	10		73696	February 6, 2007		
Dome	11		73697	February 6, 2007		
Dome	12		73698	February 6, 2007		
Dome	13		73699	February 6, 2007		
Dome	14		73700	February 6, 2007		
Dome	15		73701	February 6, 2007		
Dome	20		73706	February 6, 2011		
Dome	21		73707	February 6, 2007		
Dome	22		73708	February 6, 2007		
Jeff	1		77798	February 6, 2007		
Jeff	2		77799	February 6, 2007		
Jeff	3		77800	February 6, 2007		
Jeff	4		77801	February 6, 2007		
Jeff	5		77802	February 6, 2007		
Jeff	7		77804	February 6, 2007		
HIW	6 FR.	YA	24818	February 6, 2012		
HIW	7 FR.	YA	24819	February 6, 2012		
HIW	8 FR.	YA	24820	February 6, 2008		
DD	3	YA	59598	February 6, 2007		
DD	4	YA	59599	February 6, 2007		
DD	5	YA	59600	February 6, 2007		
DD	6	YA	59601	February 6, 2007		
DD	7	YA	59602	February 6, 2007		
DD	8	YA	59603	February 6, 2007		
DD	9	YA	59604	February 6, 2007		
DD	10	YA	59605	February 6, 2007		
DD	11	YA	59606	February 6, 2011		
DD	12	YA	59607	February 6, 2007		
DD	13	YA	59608	February 6, 2011		
DD	14	YA	59609	February 6, 2007		
DD	36	YA	59631	February 6, 2007		
DD	37	YA	59632	February 6, 2007		
DD	38	YA	59633	February 6, 2011		
DD	39	YA	59634	February 6, 2011		
DD	40	YA	59635	February 6, 2011		
ICT	1	YA	86698	February 6, 2007		
ICT	2	YA	86699	February 6, 2008		
ICT	3	YA	86700	February 6, 2008		
ICT	4	YA	86701	February 6, 2008		
ICT	19	YA	86716	February 6, 2008		
ICT	20	YA	86717	February 6, 2008		
ICT	21	YA	86718	February 6, 2008		
ICT	22	YA	86719	February 6, 2008		
ICT	23	YA	86720	February 6, 2008		
ICT	24	YA	86721	February 6, 2008		

GEOLOGICAL EXPLORATION SUMMARY
MOUNT NANSEN PROJECT
(Peripheral Claims)

YUKON TERRITORY

For

DEPARTMENT OF ASSESSMENT AND ABANDONED MINES,
YTG

And

PRICEWATERSHOUSECOOPERS INC.

By

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Protore Geological Services
26 Liard Road
Whitehorse, Yukon Y1A 3L4

February 16, 2006

TABLE OF CONTENTS

LIST OF TABLES

LIST OF FIGURES

APPENDICES

SUMMARY

The Mount Nansen Gold Project is in a historic mining camp in Central Yukon. The property is located 65 kilometers west of Carmacks, Yukon accessible by an all-weather road. The claims cover a portion of the Cretaceous aged Mount Nansen Porphyry Complex and surrounding lithologies. There has been intense exploration and development of several deposits in the past. Production of gold-silver proved to be uneconomic during the mining operations primarily due to low metal prices and metallurgical complexities. Gold-silver mineral resources have been reported for several undeveloped deposits.

Exploration expenditures in the past have concentrated on developing resources on the earliest discovered deposits. A large area that has received grass roots exploration using soil geochemistry and basic geophysical surveys has produced preliminary exploration targets. A number of these anomalies have been trenched but few have been drill tested.

The gold-silver metal mineralization on the property is classified as epithermal with characteristics of the high sulfidation type or low-sulfidation polymetallic vein type deposits. The mineralization consists of structurally controlled planar veins with associated clay-rich and bleached alteration zones and pipe-like breccia systems peripheral to the Mount Nansen porphyry complex. The mineralized vein zones range from narrow, simple quartz-sulphide veins to complex, anastomosing and braided systems that crosscut all rock types. The veins tend to occupy fractures in metamorphic rocks (Huestis-Flex-Webber) or invade porphyry dykes that preferentially intrude zones of structural weakness such as faults (Orloff King) or intrusive contacts (Dickson). Several gold-rich mineralized breccia bodies have been identified within the Mount Nansen porphyry complex, in older plutonic rocks (PPBX).

A portion of a large low grade copper-molybdenum porphyry system associated with the Mount Nansen Porphyry Complex has been identified in the northern portion of the property. The area was explored for copper-molybdenum in 1971 – 73.

Exploration potential of the property would be enhanced by completing a compilation of the historic exploration data and applying modern exploration techniques to the field exploration.

INTRODUCTION AND TERMS OF REFERENCE

PricewaterhouseCoopers Inc. is the Receiver for the assets of the bankrupt BYG Natural Resources Inc. The Mount Nansen Gold Project consists of 31 quartz mining leases and 231 quartz mining claims and fractions (approximately 5,700 hectares) in the Whitehorse Mining District. The property has been divided into two components. The Dome Creek claim area (Core) contains the Brown-McDade open pit, the Mill complex and the tailings pond. There are 17 mining leases and 49 quartz claims and fractions within this block. There are certain environmental liabilities related to these leases and claims. The Mount Nansen exploration claim area (Peripheral) covers the remainder of the property and contains the workings related to the Webber, Flex and Huestis deposits. This claim block consists of 14 mining leases and 182 quartz claims and fractions. This claim block is considered to have the best exploration potential and is described in this report.

The Receiver through the Department of Assessment and Abandoned Mines, YTG requested a report summarizing the geology, work to date, significant intersections and resources related to claims outside of the immediate area disturbed by the 1996-99 mine operations. The operations were primarily confined to the Dome Creek drainage area. The relevant claims covered by this report are attached in Appendix 1.

The report is drawn from reports and exploration data prepared by various operators and developers that have carried out work on the property. In addition, the author was the Vice-President of Exploration for BYG Resources Inc. from 1997 to cessation of operations in 1999 and was therefore involved in the exploration and mining operations during that period.

DISCAILMER

A title search for the mineral claims was not undertaken as part of this review, and the author has relied on information from the Yukon Mining Recorder for the Whitehorse Mining District. The author accepts no responsibility for this information. Legal opinions were not sought on any aspect of the report.

The exploration to date has been carried out to industry standards of the day. The exploration and reports were prepared prior to the introduction of Regulatory Standards Instrument 43-101. This report is not intended to fulfill NI # 43-101 requirements.

PROPERTY DESCRIPTION AND LOCATION

The Mount Nansen Gold project (peripheral) includes 196 Quartz mining leases and claims (3800 hectares) in the Whitehorse Mining District on NTS claim sheet 115 I 3. The Mining Leases are due to expire in 2019 and are eligible for renewal for an additional 19 years at that time. The quartz mining claims have expiry dates ranging from 2007 to 2012. A complete listing of leases and claims with expiry dates is attached in Appendix 1. The outline of the leases and claims is shown on Figure 2 Property Geology and Mineral occurrences. The leases and claims can be viewed on line at web site http://www.yukonminingrecorder.ca/PDFs/115/115I03.pdf.

ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The claims are centered approximately 65 kilometers west of Carmacks, Yukon and are accessible by all weather gravel road. Carmacks is located 170 kilometers north of Whitehorse, Yukon via the North Klondike Highway. Figure 1 Location Map.

The climate is semi-arid with average precipitation of approximately 25 centimeters, most of which falls as rain in the summer months. Late winter snow-pack is normally 30 – 40 centimeters deep. Average monthly temperatures range from -25° C in January to 15° C in July (Melling, 1995).

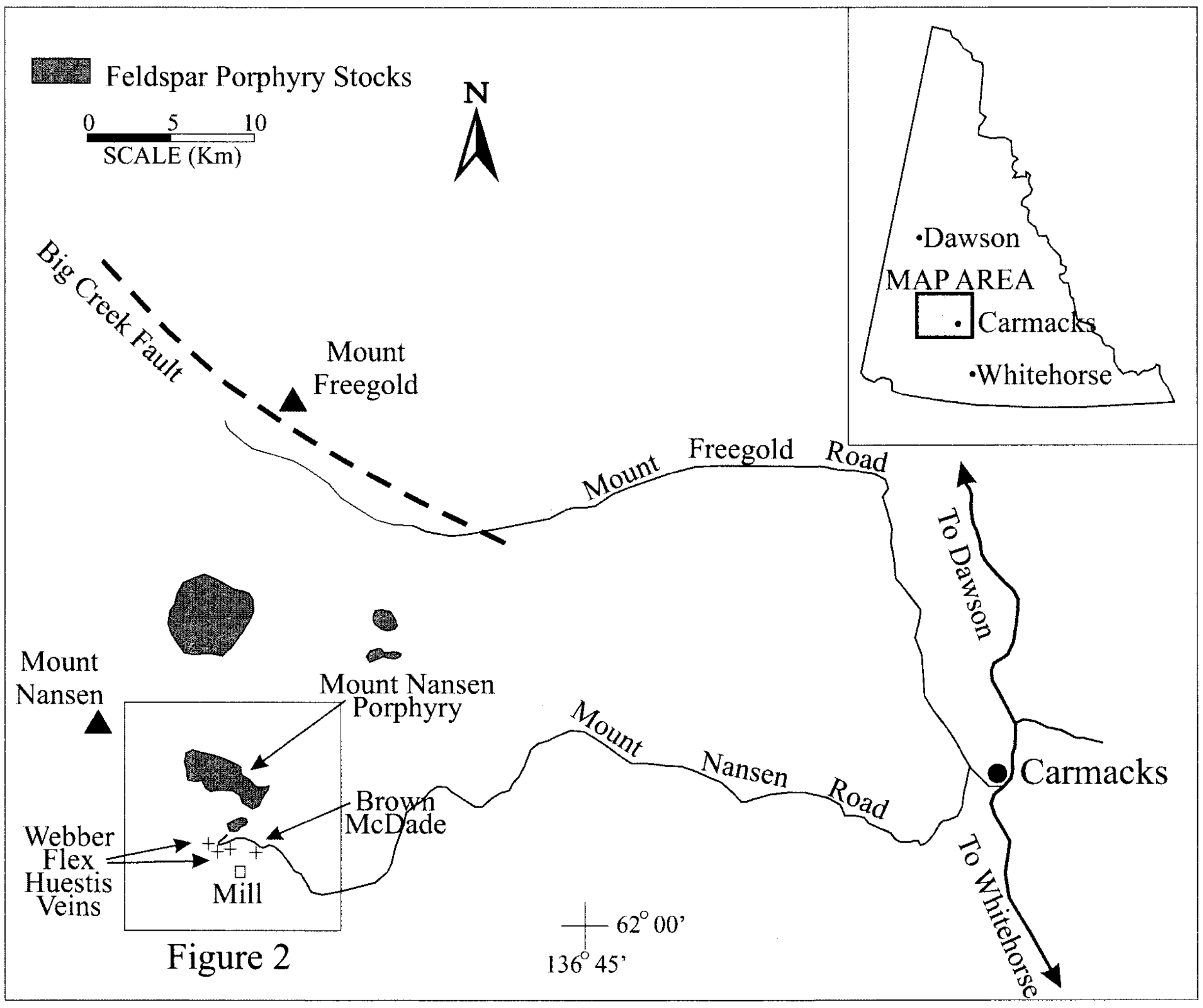
An experienced labor force is available in Carmacks and Whitehorse. The buildings related to the mining and milling operations are not included in this portion of the assets but are currently still in place. The adits constructed on the Huestis and Webber vein systems are partially accessible with some ice build up within the deeper portions of the developments.

The claims are traversed by an extensive network of gravel and dirt roads. The terrain consists of rounded ridges and shallow valleys, with a light cover of vegetation and small trees. Permafrost is present and is classed as discontinuous. It varies according to the amount of vegetation and slope facing direction. The property has an average elevation of approximately 1300 meters above sea level (asl).

HISTORY

Placer gold has been produced from creeks draining the area of the porphyry complex intermittently since the early twentieth century and carries on today. Underground exploration and mining of lode deposits was carried out on several deposits between 1943 and 1972. The Brown-McDade deposit between Pony and Dome creeks was mined by open pit between 1996 and 1999. The Brown-McDade mining and milling operations produced 37,600 ounces of gold and 142,700 ounces of silver from 350,000 tonnes of ore. Recoveries were highly variable during the operation with mill recoveries averaging an estimated 70 % for gold and 40 % for silver.

The first lode discovery was the Brown-McDade (BMD) deposit in 1943. Initial exploration included trenching, diamond drilling and underground development. The Webber and Huestis veins were discovered and trenched during this period. The Mt. Nansen Exploration Syndicate was formed in 1962



PRICECOOPERWATERHOUSE INC.			
MOUNT NANSEN PROJECT			
LOCATION MAP			
FIGURE:	1	BY:	RS
DATE:	March 2006	BY:	WvR

to explore the properties in the area. This led to the underground development and mill construction by Peso Silver Mines Ltd. in 1967. Approximately 20,000 tonnes of ore material was processed during 1968-69 with average gold recoveries of 65 %. A further 5,500 tonnes of ore was processed from the Huestis deposit in 1975. These operations produce a combined production of approximately 3,900 ounces of gold and 91,500 ounces of silver. Recoveries averaged 60 %.

Area Exploration Ltd. confirmed the existence of porphyry type copper-molybdenum mineralization on the northern portion of the claims during 1971 – 1973. Detailed exploration included ground geochemical and geophysical surveys and 3,480 meters of diamond drilling and 950 meters of percussion drilling.

During 1985 -1988 Chevron Minerals optioned the property from BYG and carried out mapping, 24,100 meters of excavator trenching, 8,002 meters (126 holes) of diamond drilling, and 1,283 meters (17 holes) of reverse circulation drilling. The exploration concentrated on establishing the ore resource on the Brown-McDade deposit and exploring the newly discovered Flex zone.

Between 1994 and 1998 BYG conducted exploration on the property. The exploration consisted of:

- diamond drilling on the BMD and Flex in 1994 (990 meters 12 holes).

- diamond drilling on the Flex and Huestis in 1995 (1,490 meters in 21 holes.

- diamond drilling programs in 1996 consisted of 7 holes (400 meters) on the Webber and Huestis/Flex junction and 10 holes (700 meters) on the BMD hanging wall zone (Vince Vein).

- diamond drilling in 1998 included 30 holes (2,229 m) on the Flex zone, 10 holes (762 m) on the BMD, 12 holes (1009 m) on the BMD trend, 4 holes (402 m) on the PPBX, three holes (308 m) on the Tawa and one hole (123 m) on the Orloff King.

Exploration drilling by BYG (1994-98) discovered new veins and extensions at the Flex Zone, a new mineralized occurrence in a breccia body (PPBX zone), and a 500 meter extension of the Orloff King Zone. The exploration drilling and mining activity at the BMD and stripping of the Flex deposits has added considerably to the geological understanding of the Mount Nansen Project.

GEOLOGY

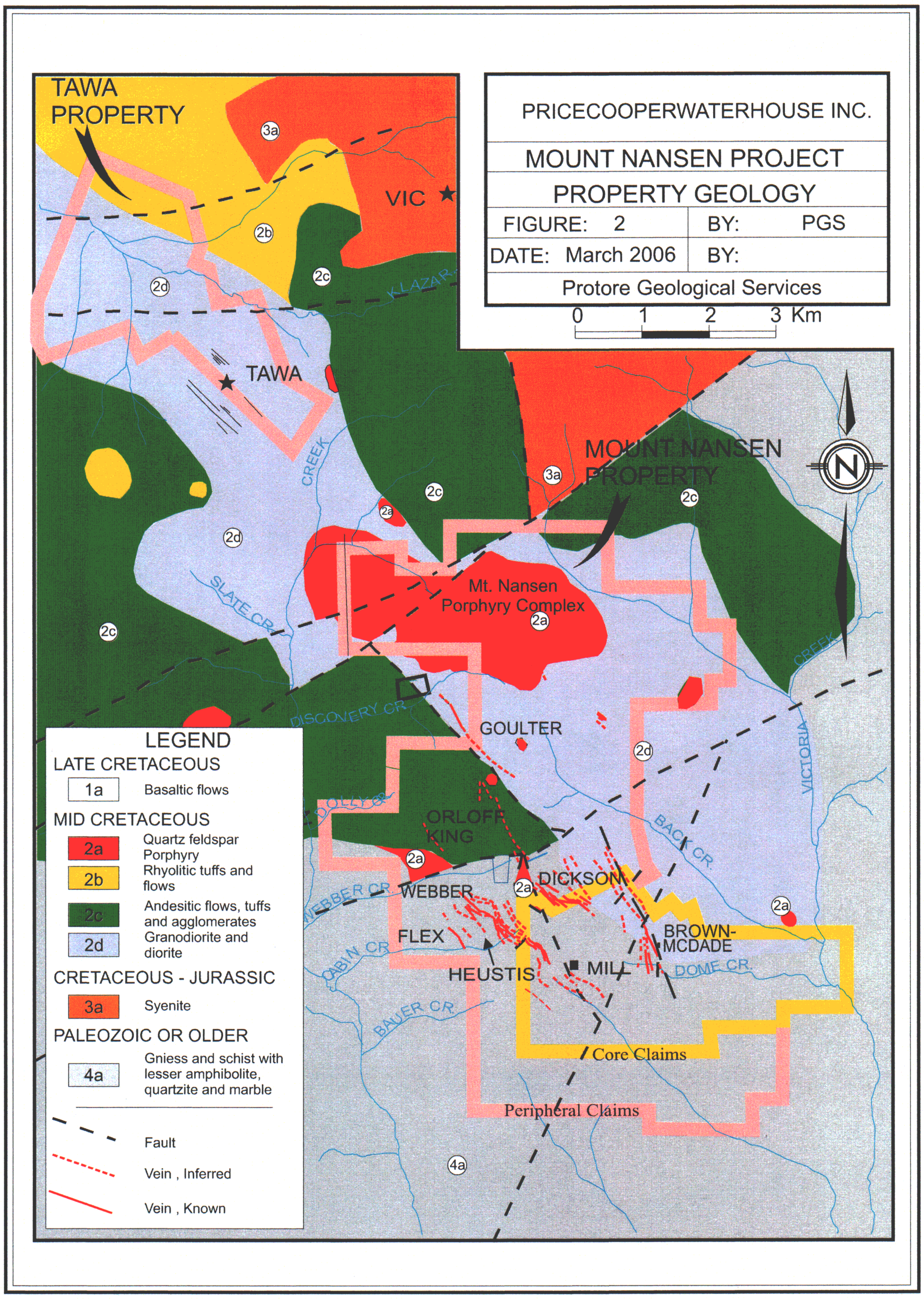
REGIONAL GEOLOGY

The Mount Nansen gold-silver property is located in the Dawson Range of the Yukon Tanana Terrane (YTT). The Dawson Range is underlain by Early Mississippian metamorphic rocks intruded by several plutonic suites (Carlson, 1987).

The metamorphic rocks are separated into two suites, meta-sedimentary and meta-igneous. Micaceous quartz-feldspar gneiss, schist, and quartzite of the Nasina assemblage form the meta-sedimentary rock suite. Metamorphosed carbonate rocks have been exposed in the Brown-McDade open pit. The meta-igneous package includes biotite-hornblende feldspar gneiss and coarse-grained granodiorite orthogneiss with lesser amphibolite.

The metamorphic rocks have been intruded by foliated Upper Triassic and weakly foliated Jurassic diorite, granodiorite and syenite batholiths.

The igneous and metamorphic rocks are intruded by Mid Cretaceous felsic plutonic rocks of the Coffee Creek Plutonic Suite and capped by the coeval mafic to intermediate volcanic flow and tuff rocks of the Mount Nansen Volcanic suite (Johnston and Mortensen, 1994). Genetically related sub-volcanic feldspar porphyry dikes and plugs intrude all rock types (Sawyer and Dickinson, 1976).


PRICECOOPERWATERHOUSE INC.
MOUNT NANSEN PROJECT
PROPERTY GEOLOGY
FIGURE: 2
BY: PGS
DATE: March 2006
BY:
Protore Geological Services
0 1 2 3 Km
TAWA PROPERTY
VIC
TAWA
MOUNT NANSEN PROPERTY
Mt. Nansen Porphyry Complex
GOULTER
ORLOFF KING
WEBBER
DICKSON
FLEX
BROWN-MCDADE
HEUSTIS
MILL
Core Claims
Peripheral Claims
KLAZAN
CREEK
SLATE CR.
DISCOVERY CR.
WEBBER CR.
BACK CR.
VICTORIA
DOME CR.
BAUER CR.
CREEK
LEGEND
LATE CRETACEOUS
1a Basaltic flows
MID CRETACEOUS
2a Quartz feldspar Porphyry
2b Rhyolitic tuffs and flows
2c Andesitic flows, tuffs and agglomerates
2d Granodiorite and diorite
CRETACEOUS - JURASSIC
3a Syenite
PALEOZOIC OR OLDER
4a Gniess and schist with lesser amphibolite, quartzite and marble
Fault
Vein , Inferred
Vein , Known

The Late Cretaceous Carmacks Volcanic Suite, although lacking in the immediate Mount Nansen area is voluminous in the region where relatively flat lying pyroclastic tuffs and flow units form prominent ridges capping the basement rocks (Carlson, 1987). The Carmacks Volcanic Suite is magmatically related to the Prospector Mountain Plutonic Suite (Johnston and Mortensen, 1994).

MOUNT NANSEN AREA GEOLOGY

The Mount Nansen Porphyry system in the Mount Nansen mining camp is focused on a multi-phased complex of porphyritic rocks that occur as dykes, small plugs and breccia bodies in a three kilometer long by one and a half kilometer wide area between the upper Nansen and Victoria Creeks. (Figure 2 Property Geology and Mineral Occurrences). The porphyry bodies are composed of up to 50 % phenocrysts of quartz and feldspar in a k-feldspar groundmass. Limited dating of the rocks indicates that the porphyry bodies are approximately 109 million years (Mid-Cretaceous) and coeval with the Mount Nansen volcanics. This age corresponds with the main mineralizing event on the property. The porphyry complex occurs within Early Cretaceous quartz monzonite and granodiorite.

A series of small porphyry plugs outcrop five kilometers south of the complex. The largest stock is known as the Dome or Dickson Stock. The dykes, stocks and plugs intrude along an E-W trend enclosed by metamorphic rocks of the Nasina Assemblage. The distribution of stocks and plugs are shown on Figure 1.

Seven pipe-like breccia bodies have been located on the property. Most of the breccia bodies are located within the felsic porphyry complex and have not been explored. The bodies are generally silicified and locally contain a magnetite-rich (locally) quartz-tourmaline matrix and anomalous gold-silver mineralization.

Geochronological studies indicate that the U-Pb dating gives a time of 109 Ma for porphyry intrusive bodies that are interpreted as coinciding with the main mineralizing event in the district. (V. Meyers, 1997).

The Mount Nansen area was beyond the limit of the most recent continental glaciation although earlier incursions moved up the valley bottoms. Weathering extends to depths of up to 75 meters below surface which is accompanied by leaching and oxidation in the mineralized zones, and sulfides are commonly altering to limonite or other oxides (Melling, 1995).

STRUCTURAL GEOLOGY

The epithermal veins on the property occur in all rock types. The mineralized veins are associated with strike-slip shear zones and porphyry bodies. The emplacement of the porphyry dykes and veins occur within dilational (extensional) zones flanking doming structures related to the emplacement of the larger porphyry stocks. Other potentially favorable sites for vein/dyke emplacement are along intrusive contacts.

Hydrothermal breccias explored to date occur with the porphyry intrusions or dykes and contain fragments of the host porphyry dykes and stocks and locally fragments of enclosing intrusive rocks. No large scale breccia zones have been discovered in the metamorphic rocks. The matrix of the breccias is generally quartz-rich with silicification of the breccia fragments. Locally dark quartz-tourmaline forms the matrix of bodies and occurrences with sulfides (pyrite, arsenopyrite, sphalerite, galena and sulfosalts) contain economic gold-silver mineralization.

Post-mineralization faults have deformed the known ore bodies and created potential undiscovered offsets of the main deposits. There are three identified fault trends that are post-mineralization. The earliest are multiple NNE trending SE dipping sinistral faults with relatively small offsets (10 - 20 meters) that have produced cumulative offsets of 100 meters or more. The NNE trending faults have been offset by N-trending W-dipping normal faults with a major vertical movement and unknown lateral offset. The Footwall fault at the Brown-McDade and the east bounding fault on the Dome stock are of this fault set.

The Footwall fault has been deformed by local re-activation of the NNE-trending faults. The latest faults are interpreted steeply dipping NE-trending faults such as the Webber Creek and Rusk Creek fault that appear to indicate sinistral displacement of the N-trending faults. Reconstruction of the post-mineralization faults has important implications for further exploration.

HYDROTHERMAL ALTERATION

Five facies of hydrothermal alteration have been documented on the property.

Propylitic Alteration

Propylitic alteration is characterized by chlorite, calcite, epidote, albite and magnetite alteration minerals. Disseminated pyrite is also common in the propylitic alteration zone. The propylitic alteration is most evident in the plutonic rocks surrounding the Mount Nansen Porphyry system and north of Bown-McDade above Back Creeek.

Argillic Alteration

The argillic alteration is characterized by the clay minerals kaolinite, montmorillonite and minor sericite. Sulfide minerals are commonly leached out near surface leaving cavities in the altered rock. The argillic alteration zone is commonly accompanied by white "bleached" zones. The argillic alteration zone forms a relatively wide zone surrounding the phyllic alteration zone of veins and vein breccias in porphyry dykes or around strongly altered core silicic or phyllic zones in the Mount Nansen Porphyry.

Phyllic Alteration

The phyllic alteration is characterized by quartz, sericite, pyrite, kaolinite and the absence of mafic minerals. Disseminated pyrite commonly increases in amount with decreasing silicification in the phyllic alteration zone. Intensely silicified zones commonly form resistant domes in the porphyry complex. Near surface the phyllic altered rocks are very porous with all sulfide minerals oxidized and leached out. The phyllic alteration zone carries ore grade gold-silver values surrounding the central veins or breccias.

Silicic Alteration

The silicic alteration is characterized by intense silicification accompanying fine grained quartz-sulfide veins or in breccia matrix. Silicification of brecciated wallrock adjacent to veins or fragments within the vein or breccia is distinguished by very fine vugs in the rock, yellow weathering color and drusy quartz lining cavities in the breccias. At the pophyry complex quartz-tourmaline alteration is present in the breccia bodies. The fine grained quartz and tourmaline is accompanied by sericite, and minor kaolinite.

Potassic Alteration

Potassic alteration is a local term used at the Brown-McDade deposit to designate honey-brown to dark brown alteration consisting of biotite, k-feldspar with minor magnetite and epidote in the Dawson Range plutonic rocks. A strong disseminated biotite alteration zone was intersected in the granodiorite batholithic rocks on the Tawa claims northwest of the Mount Nansen Porphyry complex.

DEPOSIT TYPE

The mineralization is typically epithermal with quartz-sulfide veins, vein breccia and breccia pipes enveloped by successive alteration zones. The gold-silver mineralization and felsic dikes post-date the Mount Nansen volcanic rocks overlying the mid Cretaceous plutonic rocks.

The exploration target on the property is the epithermal high sulfidation type gold deposit or low sulfidation polymetallic veins. In the model, circulating hydrothermal fluids deposit gold in the near surface (low pressure and low temperature) environment. These deposits are characterized by zoned alteration formed as a result of progressive cooling and neutralization of the hot acidic fluids by reaction with host rocks and ground waters. The gold ore occurs in thin to large veins, vein stock-work, disseminated and replacement deposits. Common ore textures are open space filling, crustification, colloform banding, coxcomb structure and brecciation. The fluids enter the near surface environment along faults, breccia zones or contact zones.

A large, poorly defined area of low-grade copper-molybdenum porphyry style mineralization occurs with the Mount Nansen Porphyry Complex. The mineralization consists of low-grade copper and molybdenum in altered granodiorite and porphyrytic rocks within the Summit Creek and Upper Nansen Creek drainages. Disseminated and fracture filling chalcopyrite and molybdenite mineralization in the porphyry complex is accompanied by low grade precious metal values.

MINERALIZATION

Mineralization at the Mount Nansen property occurs as fault-shear-hosted veins and associated clay-rich and bleached alteration zones in plutonic and metamorphic rocks. The veins are often associated with felsic hypabyassal rocks. The vein zones range from narrow, simple quartz veins to complex, anastamosing and braided systems or breccia pipe-like structures that crosscut all rock types. The veins and associated felsic dykes or faults trend in a variety of directions and are steeply dipping. The structures are interpreted as a dilatant fractures peripheral to the Middle Cretaceous porphyry intrusive bodies.

Central to the Mount Nansen mineral camp is a complex porphyry system referred to as the Mount Nansen Porphyry Complex. The complex is exposed within an uplifted block or an erosional remnant that resulted from post depositional faulting. The faulting has produced an apparent northwest trend for the mineralization referred to as the Mount Nansen Trend (Melling, 1995).

There are distinctive mineralogical assemblages associated with the various vein orientations. The most prominent and longest recognized veins are composed of dark grey, very fine grained quartz-sphalerite-galena-arsenopyrite-pyrite-stibnite. The quartz-sulfide veins generally trend northwesterly and are closely associated with fine grained buff weathering feldspar porphyry dykes. The veins yield high-grade gold and proportionately higher silver grades. Gold-rich light grey quartz veins trending east-northeasterly contain only incidental fine grained disseminated pyrite. Silver and base metal values are low. Quartz-pyrite rich breccia zones form irregular pipe-like bodies. The breccia bodies have been under explored.

Gold values in the veins and vein breccias are closely associated with an early phase of pyrite mineralization. The gold occurs as 5 - 50 micron sized inclusion within the pyrite. The gold grains have been exposed to near surface oxidation of the sulfide mineralization as well as by post-mineral cataclasis (Lister, 1986). Silver values appear to be related to galena and sphalerite mineralization.

Mineralogical studies have been carried out on the Huestis-Webber vein ore (Saager and Bianconi, 1971) and Brown-McDade vein and breccia ore (Lister, 1988).

The high-grade gold-silver bearing veins at the Huestis-Flex-Webber (H-F-W) and Dickson zones which occur on either flank of the Dome and associated linear porphyry stocks show an association with antimony in the soils. Stibnite is a common constituent of the veins. The stibnite-rich portions of the veins do not correspond to high-grade gold and silver values. The (H-F-W) veins appear to be segments of a mineralized shear zone that forms a continuous system over a broad linear trend. There is a relative enrichment in the silver content of the veins from the Huestis mine at the southeastern end of the system and the Webber mine at the northwestern end of the system.

Metal associations have been noted from the multi-element soil geochemistry on the property (See Summary of Geochemical Results). Gold-in-soil anomalies and related mineralization near the porphyry complex have a positive correlation with bismuth in the soils. Bismuth indicates a magmatic source for the mineralization and the proximity of bismuth enrichment to the porphyry complex may suggest that the mineralization on the property is centered on the porphyry complex.

SUPERGENE MINERALIZATION

The depth of potential supergene enrichment is variable and does not exceed 75 metres. The lowest level of the supergene enriched clays is marked by the development of crystalline gypsum in fractures marking the maximum level of ground water penetration. The gypsum stringers occur in distinct muddy brown clay-rich zones. The high-grade supergene ore at the adjacent Brown-McDade deposit occured with bright orange-red clay zones enveloping the oxidized vein and breccias.

DISCUSSION OF POTENTIAL EXPLORATION TARGETS

In profile, the Brown-McDade deposit exhibits a well-developed near surface oxide gold enrichment zone for both the vein and breccia type bodies. Priority exploration targets are the potentially enriched oxidized zones capping breccia pipes or veins within large feldspar porphyry intrusive rocks. Numerous gold-in-soil anomalies have not been tested in the competent homogeneous rocks north of the Brown-McDade mine. The gold-in-soil anomalies increase in abundance towards the Mount Nansen porphyry complex.

HUESTIS DEPOSIT

The Huestis deposit consists of an anastamosing network of quartz-sulphide veins hosted in shear-controlled structures in metamorphic rocks. Three veins have been explored in drifts on the 1250 meter asl elevation (4100 Level) and the 1310 meter asl elevation (4300 Level). Previous mining operations (1967 – 1976) mined stopes from the No. 12 vein on both levels. Veins No. 11 and No. 13 were explored along the 1310 meter elevation drift. The underground drift development totaled approximately 3400 meters.

There are sixteen ore shoots identified by underground sampling. The shoots average 27 meters in length, 1.0 meters wide with average grades of 19.88 g/t gold and 442 g/t silver. The listing and description of the underground ore shoots are exhibited in Table 1.

The veins have been explored along a north-northwest trend for 2000 meters. A drill hole in 1994 intersected gold-silver vein mineralization at the 950 meter asl elevation. The hole intersected 6.3 meters with an average grade of 3.4 g/t gold and 64 g/t silver that included 1.7 meters with an average grade of 10.0 g/t gold and 101 g/t silver. The deposit is considered to be open to the north and at depth. The veins in the Huestis deposit may be directly linked to the Flex vein system.

Table 1 Vein Ore Shoots Huestis and Webber Deposits
Mount Nansen

DEPOSIT	VEIN No.	ORE SHOOT	LENGTH (m)	WIDTH (m)	GOLD (gpt)	SILVER (gpt)	OUNCES Au	OUNCES Ag	TONNES/Vert.m.
Huestis/1311	11	628	22.9	0.8	16.80	82.3	28.3	138.3	52
	12	609	10.7	0.9	23.32	332.6	21.9	312.9	29
		609	18.3	1.2	16.46	226.3	35.4	486.6	67
		610	17.8	0.9	14.74	308.6	21.8	456.2	46
		612	24.4	0.9	21.26	480.0	54.7	1032.3	67
		615	33.5	1.5	22.63	802.3	111.5	3953.9	153
		617	30.5	0.9	21.6	377.1	58.1	1013.8	84
		650	30.5	0.9	16.11	401.1	43.3	1078.3	84
		653	42.7	1.0	17.14	205.7	68.8	825.8	125
		657	30.5	0.9	13.71	274.3	36.9	737.3	84
		660	32.0	0.9	20.57	154.3	58.1	435.5	88
		662	47.2	1.0	19.89	596.6	91.1	2734.3	143
	13	645	27.4	1.5	14.74	545.1	59.5	2198.2	125
		H-15	18.3	0.9	9.94	366.9	16.0	591.7	50
	15	H-12	18.3	0.9	24	174.9	38.7	282.0	50
	17	H-12s	18.3	0.9	10.29	264.0	16.6	425.8	50
Totals			**423.1**	**16.1**			**760.7**	**16702.9**	**1297**
Averages			**26.4**	**1.0**	**19.88**	**441.7**			
Webber/1311	1	101	13.7	0.9	8.57	253.7	10.4	306.9	38
		105	30.5	1.2	13.03	332.6	46.7	1192.0	111
		107	30.5	1.8	10.97	462.9	59.0	2488.5	167
		119	32.0	0.9	8.91	476.6	25.2	1345.2	88
		120	21.3	0.6	5.83	384.0	7.3	481.7	39
		120/121	15.2	1.5	8.91	1080.0	20.0	2419.4	70
		122	24.4	0.6	10.63	325.7	15.2	467.0	45
	2	129	33.5	0.9	10.63	925.7	31.4	2737.3	92
		130	30.5	0.9	6.86	1920.0	18.4	5161.3	84
		131	13.7	0.6	12.3	761.14	10.0	613.8	25
		134	15.2	0.6	8.23	452.6	7.4	405.5	28
		136	36.6	1.5	22.97	1491.4	123.5	8018.4	167
		139	6.1	0.9	11.66	984.0	6.3	529.0	17
		146	12.8	1.0	15.09	270.9	19.3	346.6	40
		153	27.4	1.1	8.57	822.9	24.2	2322.6	88
		154	22.9	0.9	15.09	1258.3	30.4	2536.9	63
		157	47.2	0.9	17.83	754.3	74.3	3142.9	130
Totals			**413.6**	**17.0**			**528.9**	**34514.9**	**1292**
Averages			**24.3**	**1.0**	**14.06**	**917.5**			

WEBBER DEPOSIT

The Webber deposit consists of two vein bearing shear zones cross cutting feldspar porphyry and meta-sedimentary rocks. The gold-silver mineralization occurs in steeply plunging ore shoots that are typically 25 meters long. The mineralization is associated with fine-grained sulfide-quartz mineralogy. The veins have been explored underground with approximately 2500 meters of drifting between 1964 and 1966. The drifts followed the No. 1 (FW) vein and the No. 2 (HW) vein at the 1300 meter asl elevation (4260 Level). A second adit was collared at the 1280 meter asl elevation (4200 Level) but did not reach the deposit veins. Trenching in 1984 exposed the veins over 300 meters at the 1320 meter asl elevation.

Seventeen ore shoots on the two veins defined by underground sampling averaged 25 meters in length, 1.0 meters in width with average grades of 14.06 g/t gold and 917 g/t silver. The listing and description of the underground ore shoots are shown in Table 1.

Drilling between 1985 and 1987 was carried out to test the continuity of the deposit above and below the adit. Drill holes south of the deposit in 1996 intersected veins at 110 meters and 170 meters along the trend. Drill hole 96-177 intersected veining across six (6) meters that averaged 6.7 g/t gold and 213 g/t silver. The Webber Creek fault appears to cut off the deposit to the north. The deposit remains open to the south and to depth.

FLEX DEPOSIT

The Flex deposit is a multiple vein system hosted by metamorphic rocks and is located over the central portion of a swarm of veins between the Huestsis and Webber workings. The gold-silver mineralization occurs in sub-parallel quartz-sulfide veins enclosed in strongly bleached clay zones. Figure 3 Flex Zone Plan Map. High-grade gold-silver values (up to 70.4 g/t and 6173 g/t respectively) occur in quartz-sulfide veins of 0.3 to 1.1 meter widths. Structural deformation has resulted in local thickening of the veins attaining widths of greater than six (6) meters with an average grade of 7.7 g/t gold and 107.6 g/t silver.

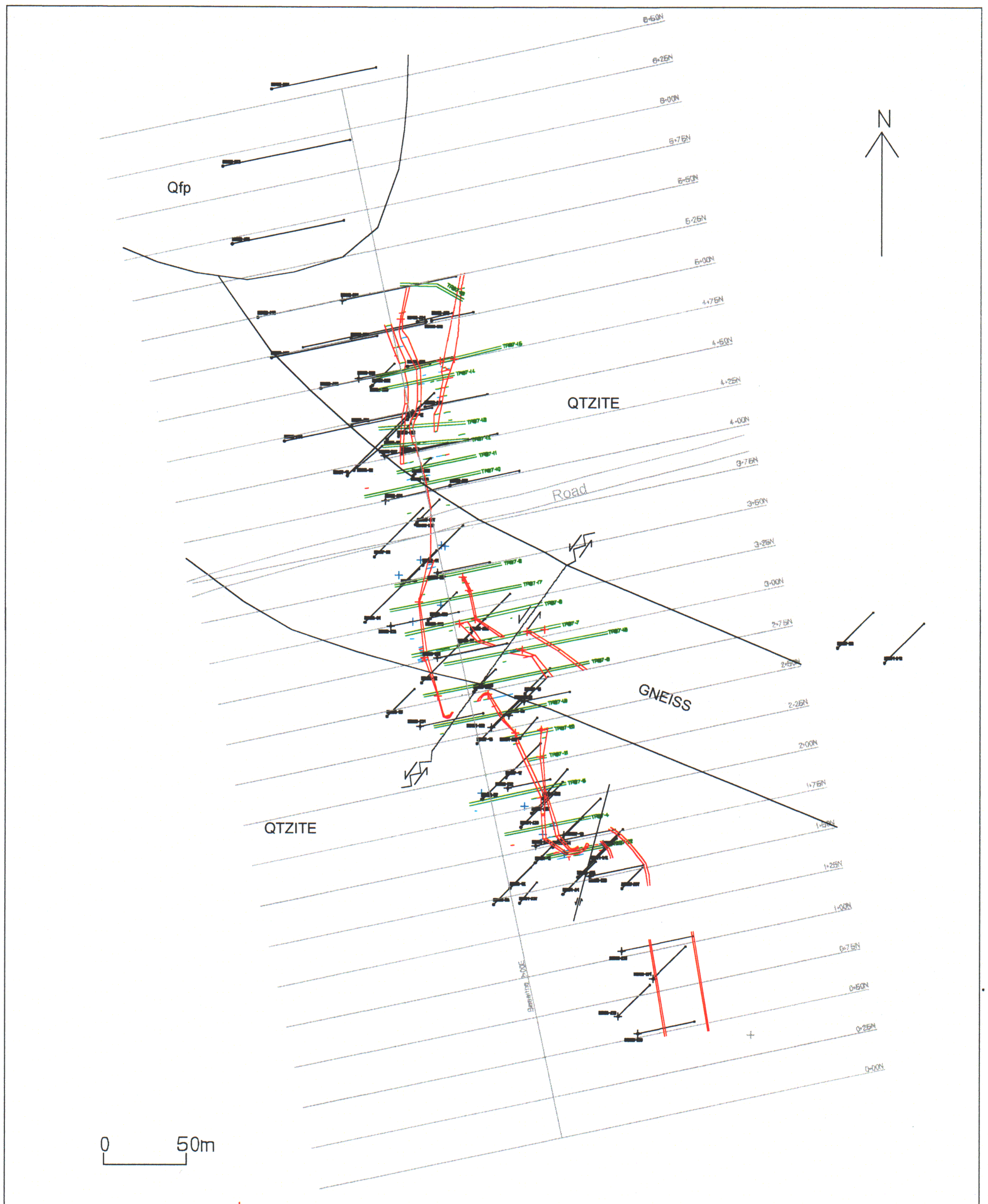
Host rocks for the Flex veins are predominantly plagioclase-hornblende to amphibolite gneiss, quartzite and micaceous felsic schist. The dark green mafic rocks are prominent in the central and northern part of the deposit while the light-colored schist is most abundant in the southern half. Feldspar porphyry dikes do not occur within the deposit, although narrow quartz-sulfide veins have been intersected within a large porphyry plug outcropping along the ridge immediately north of the stripped area. The feldspar porphyry extends to the Webber deposit Figure 3.

Two semi-continuous bleached clay-rich zones enclosing intermittent quartz-sulphide veins and vein breccia cross-cut metamorphic rocks. The veins are sub-parallel, trending between 340° and 010° and dip steeply to the west. The two zones, named the Main and Footwall veins are approximately 30 meters apart but converge near section 2+00 N and section 3+75 N. Additional discontinuous veins have been mapped in the hanging wall of the Main vein and in the footwall of the Footwall vein. The Hanging wall vein is poorly exposed near the west side of the stripped area and has been intersected in several drill holes. The East vein occurs from 10-12 meters east of the Footwall vein in the central portion of the deposit.

The veins range from 5 – 110 centimeters thick. Silicification of the wall rock extends ore grade widths up to seven meters. Veins and clay alteration zones, that pinch and swell, have been traced more than 400 meters along strike. Table 2 contains a listing of diamond drill intersections from the 1998 diamond drill holes on the Flex Zone.

The veins have been offset along northeast-trending faults. A prominent fault between section 2+60 N and 3+00 N crosscuts and offsets the veins up to 26 meters left-laterally as indicated by drag-folding.

Vein alteration is primarily patchy silicification and more common in the hanging wall of the vein structures. Pervaisive argillic alteration surrounds the sulfide-rich veins and forms hanging wall and footwall haloes up to three meters thick. Manganese oxides are peripheral to the clay zones surrounding



DRAWN BY G McKENNA

Mount Nansen Project
Flex Zone Plan
Figure 3

the mineralized veins. The distinctive yellowish-green stain of scorodite accompanies the quartz-sulphide veins and is a visual indicator of high-grade gold values.

Dark grey, sulfide-rich, opaque, vitreous quartz carries the richest values of gold, up to 34 g/t and silver values of up to 1416 g/t. The gold-and silver-rich sulfide consists of pyrite, arsenopyrite, silver sulphosalts, galena, sphalerite and stibnite.

ORLOFF KING DEPOSIT

Shallow drilling at widely spaced intervals on the Orloff King structure has intersected altered and mineralized felsic dikes with values of 1 - 4 g/t gold. The Orloff King system can be traced by a strong linear soil anomaly for over a one-kilometer length north of the ore resource defined by trenching and shallow drilling. The system trends southeasterly towards the Dickson vein system. The Dickson veins have been stripped and a large area prepared for further exploration and potential development. The metamorphic-intrusive contact has been exposed in the stripping and explored with a few trenches and one shallow diamond drill hole.

A single drill hole to test a one kilometer long gold-in-soil anomaly along the Orloff King trend intersected veining in a mineralized and altered porphyry dyke. The intersection at the 55-metre depth intersected low grades over 3.6 meters with the best assay returning 1.0 g/t gold and 9.5 g/t silver over 1.8 meters

PPBX BRECCIA OCCURRENCE

Drill holes in the upper Pony Creek area along the northern trend of the metamorphic-intrusive contact tested gold-in-soil anomalies underlain by rocks of the metamorphic complex and the foliated diorite batholith. The metamorphic rocks are altered; clay rich and weakly mineralized. The drill holes to the northeast of the Brown-McDade in the foliated diorite batholith intersected quartz-sulphide veins in clay alteration zones. The most northerly drill hole (800 metres north of the pit) intersected strong mineralization consisting of disseminated and stringer pyrite +/- galena-sphalerite in a breccia zone (PPBX). The discovery hole intersected 23.8 metres grading 1.4 g/t gold and 11.1 g/t silver below the 50 meter depth. Shallow holes in the area intersected low-grade gold values over widths of up to 36 meters. Table 3 shows the exploration drilling results for the PPBX, Orloff King and Tawa claims carried out in 1998.

OTHER TARGETS

Silicified breccias were mapped within the Mount Nansen Porphyry Complex in 1972. A single drill hole on one of the resistant knolls hosting the breccia bodies intersected low gold valuesin the upper portion of the drill hole. The other breccias have not been drill tested.

Skarn type alteration has been noted at several localities in limy rock units along road cuts between the Brown-McDade deposit and the Huestis-Flex-Webber vein system. No gold values have been obtained from these occurrences but this type of mineralization was not recognized prior to 1998 on the property.

Table 2.
Summary Diamond Drill Hole Assays
Flex Zone 1998

DDH No.	From (m)	To (m)	Width (m)	Au (gpt)	Ag (gpt)
98-183	12.5	16.5	4.0	3.0	44.0
	14.7	15.2	0.5	8.7	98.8
98-184	37.0	38.0	1.0	4.7	295.8
98-185	20.1	21.0	0.9	12.3	134.6
98-186	6.4	7.9	1.5	4.4	52.7
	73.8	76.8	3.0	3.0	2.9
98-188	54.6	65.3	10.7	2.1	97.5
incl.	54.6	55.6	1.0	5.4	282.7
and	61.0	62.0	1.0	8.0	92.5
	91.2	94.2	3.0	19.0	802.8
98-189	36.7	37.6	0.9	1.5	7.1
	45.8	46.8	1.0	1.4	24.9
98-190	15.5	36.9	21.4	1.9	61.7
98-190	19.5	20.2	0.7	11.8	298.8
	36.5	36.9	0.4	13.7	1035.5
	47.2	48.0	0.8	5.9	243.5
98-191	31.3	51.8	20.5	2.0	143.4
incl.	32.2	32.9	0.7	31.5	4206.5
and	44.6	45.6	1.0	8.5	58.2
98-192	46.3	47.4	1.1	3.0	155.6
98-193	56.1	67.7	11.6	6.2	260.9
incl.	60.2	61.1	0.9	14.5	78.4
and	65.0	67.7	2.7	13.4	45.1
	86.2	86.9	0.7	17.5	362.0
98-194	64.0	69.6	5.6	5.0	80.8
	80.0	84.3	4.3	7.1	95.3
98-195	74.9	75.8	0.9	7.3	382.1
98-196	93.8	94.3	0.5	2.7	112.5
98-223	58.0	58.7	0.7	1.3	37.7
98-226	24.7	25.7	1.0	1.1	7.3
98-227	10.0	11.1	1.1	20.8	83.9
98-228	23.6	24.3	0.7	3.6	33.9
98-229	72.8	73.3	0.5	4.3	46.4
	90.0	90.5	0.5	9.1	89.0
98-230	33.5	38.2	4.7	1.2	45.7
98-231	9.8	20.3	10.5	5.0	76.1
incl.	14.7	15.0	0.4	31.9	443.4
and	17.7	18.4	0.7	25.0	302.7
and	18.9	19.3	0.4	21.8	436.2
	51.5	52.5	1.0	12.8	874.4
98-234	49.7	57.9	8.2	3.0	12.9
98-234	49.7	50.2	0.5	9.9	43.5
and	54.2	55.1	0.9	6.7	38.3
98-235	31.8	39.9	8.1	2.6	33.7
incl.	33.0	34.0	1.0	9.3	4.7
98-236	30.0	31.0	1.0	1.8	4.6
98-237	8.8	10.4	1.5	0.7	9.0
98-238	26.0	27.0	1.0	2.1	169.8
	51.3	52.5	1.2	2.4	120.8
98-239	19.8	20.6	0.8	8.0	401.9
incl.	19.8	20.1	0.3	17.3	1019.1
	39.6	40.6	1.0	8.6	40.2
	47.0	48.0	1.0	9.4	541.1

Table 3.

Summary of Exploration Results Diamond Drilling 1998

DDH No.	SECTION	FROM (m)	TO (m)	WIDTH (m)	Au (g/t)	Ag (g/t)	COMMENTS
98-198	1684 N	78.00	101.80	23.80	1.40	11.1	PPBX
98-199	1655 N	21.35	22.00	0.65	1.75	53.0	PPBX
98-200	1420 N	11.20	12.20	1.00	46.60	262.0	PPBX
		15.44	16.20	0.76	9.19	160.5	PPBX
		25.15	26.20	1.05	0.76	52.5	PPBX
98-219	1632 N	32.50	33.00	0.50	0.34	6.9	PPBX
		53.00	54.00	1.00	4.87	1.90	PPBX
		96.45	97.10	0.65	0.34	0.8	PPBX
		104.25	106.85	2.60	0.18	0.8	PPBX
		107.90	109.80	1.90	0.29	2.4	PPBX
		120.00	121.50	1.50	0.21	1.4	PPBX
98-220	1684 N	8.10	26.50	18.40	0.62	4.5	PPBX
		42.50	44.90	2.40	0.57	11.4	PPBX
		58.90	65.00	3.50	0.26	1.5	PPBX
		109.75	110.33	0.58	0.58	1.1	PPBX
98-221	1690 N	50.50	51.30	0.80	0.55	2.2	PPBX
		67.20	74.70	7.50	0.41	1.3	PPBX
		78.33	79.85	1.52	0.31	0.7	PPBX
98-222	1677 N	4.50	6.00	1.50	0.65	1.1	PPBX
		27.00	27.70	0.70	0.86	3.8	PPBX
		45.00	46.00	1.00	3.98	3.9	PPBX
		56.50	57.50	1.00	0.51	1.0	PPBX
		77.10	78.00	0.90	0.41	1.7	PPBX
98-225		55.50	57.30	1.80	1.02	9.5	Orloff King
T-98-8		40.50	41.50	1.00	1.04	254.7	Tawa/Klaza

SUMMARY OF GEOCHEMICAL RESULTS

Exploration drilling in the Upper Pony and Back Creek areas is recommended to test a number of gold-in-soil and VLF-EM anomalies especially in the Back Creek area proximal to the Mount Nansen Porphyry Complex. The target selection will be based on areas with geochemical and geophysical definition following field examination. Drill hole spacing in the most prospective breccia targets will allow for more than one hole as breccias in the porphyry complex are up to 180 meters across.

The results of the multi-element soil geochemical sampling carried out in 1985 have been compiled in the Gemcom Mount Nansen Database. The analytical results have been plotted on individual 1: 20,000 scale plan maps that cover 75 % of the Mount Nansen property. All the known occurrences were covered in the survey. Figure 4 show a summary of the multi-element anomalies from the soil sample surveys.

Elements that provide an indication of sample quality are iron, manganese, calcium, strontium and aluminium. These elements all meet the parameters that indicate the survey results are of a good quality.

Eleven gold anomalies have been identified and compare to each plot of all other elements. The results of the evaluation are presented Table 4.

Elements are directly related to the mineralization (Au, Ag, As, Sb, Bi, Pb, Cu, Zn, Cd and Fe), related to the mineralizing environment i.e. alteration (Na, Ca, Mg, Sr, Mn and P) or are indicative of the geological environment (Al, K, Mg, Ca, Ti, V, Ni and Co).

The peak value in each anomaly for the ore elements is recorded in the table with the presence of a lead-zinc anomaly noted. Mineralogical associations are recorded as high if there is a good coincidence of high values within the anomalies.

The vein occurrences surrounding the Dickson Stock show a strong association of gold with silver, lead, zinc, cadmium, arsenic and antimony.

The Mount Nansen Porphyry Complex exhibits an elemental association with or without gold or copper, molybdenum, bismuth, potassium, strontium, magnesium and sodium. There is a pronounced depletion of calcium and manganese. The presence of bismuth is an indicator of a probable magmatic source. The survey results suggest that the Mount Nansen Porphyry Complex is central to the hydrothermal system on the property.

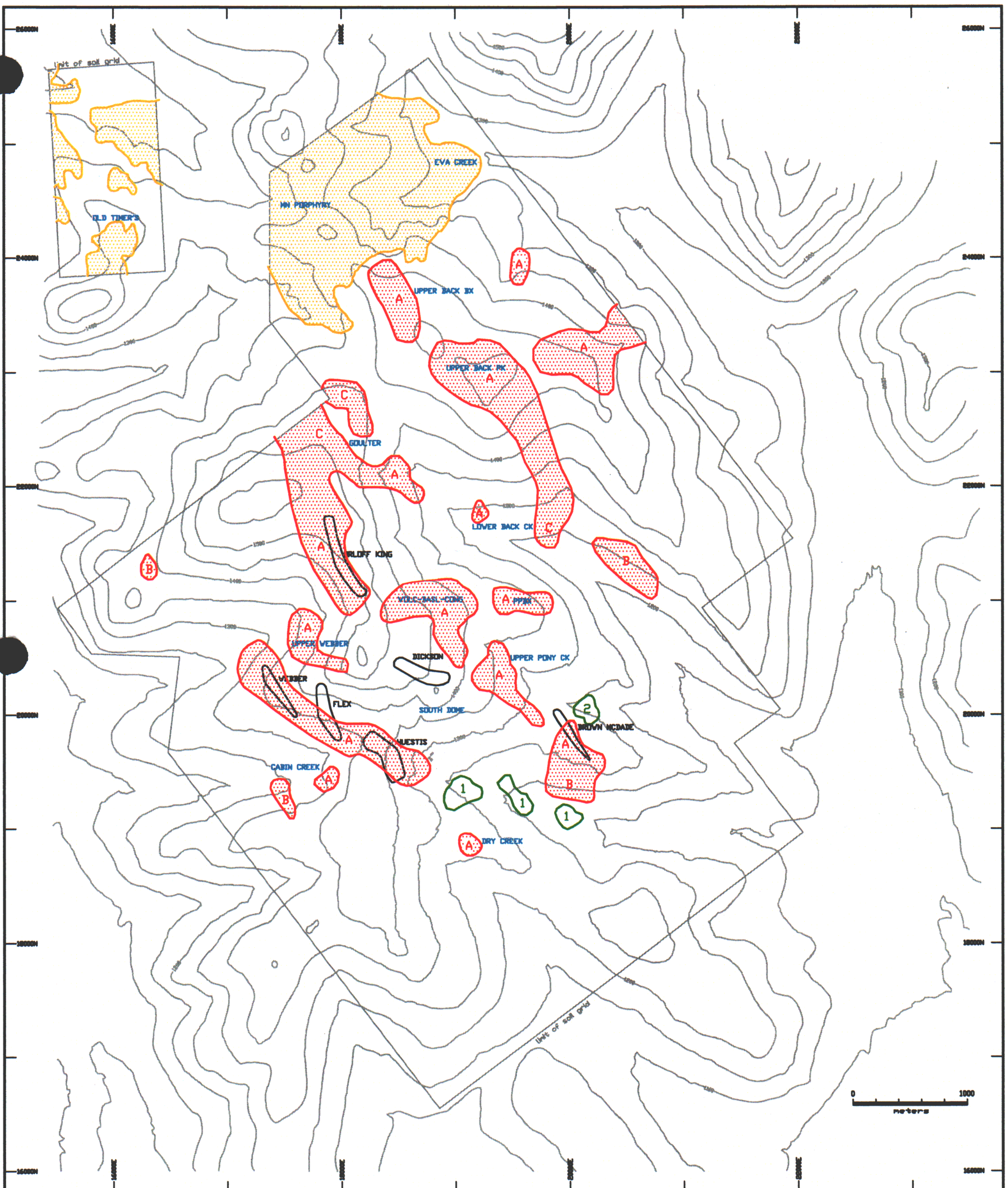
The plutonic-hosted breccia (PPBX) shows elemental associations similar to both the vein and porphyry occurrences.

A depletion of sodium in soils has been shown to occur with other deposits in the Dawson Range and therefore, sodium depletion in soils with the gold-in-soil anomalies may be an important indicator of economic potential.

Phosphorous is often associated with gold and gold-copper deposits. It is an important indicator of ore potential.

Calcium may reflect propylitic alteration or underlying calcareous bedrock. Calcium has a high correlation with what may be interpreted as high-level occurrences i.e. Orloff King or in areas underlain by Nasina Assemblage rocks that locally contain calcareous units i.e. South Dome, Dry Creek. Magnesium can indicate chlorite alteration that also occurs in the propylitic alteration zone.

Manganese and iron are closely associated with the weathered portion of the known occurrences. The presence of iron and manganese with a gold-in-soil anomaly is a favorable indicator of potential ore mineralization.



ANOMALOUS VALUES

Au (100 ppb)
Ag (7 ppm)
As (250 ppm)
Bi (5 ppm)
Cu (75 ppm)
Mo (3 ppm)
Pb (100 ppm)
Sb (15 ppm)
Zn (200 ppm)
Cd (2 ppm)

multi-element anomaly
A Au, Pb, Zn, ± Sb, As, Cd, Bi, Cu, Mo, Ag
B Pb, Zn, Cd ± As
C Pb, Zn, Bi, Cu, Mo ± Cd, Sb

Cu, Mo, Bi anomaly

anomaly due to contamination
1 contamination from mill
2 contamination from Brown McDade adit

SCALE : 1:20000
DATE : March 1999
DRAWN :
CHECKED :
APPROVED :

MOUNT NANSEN PROJECT

FIGURE 4
SOIL GEOCHEMISTRY
MULTI-ELEMENT ANOMALIES

DRAWING NUMBER: gchem_anomaly.dwg

SUMMARY OF MULTI-ELEMENT GEOCHEMICAL ANOMALIES

ANOMALY	DESCRIPTION	Peak Values								Mineralogical Associations					
Known Occurrences - diamond drilling - reserves/resources		Au/ppb	Ag/ppm	Pb-Zn	As/ppm	Sb/ppm	Bi/ppm	P	K	Na	Al	Mg	Ca	Fe	Mn
Brown-Mcdade	Spotty anomalies - strong downslope dispersion w/ metals	360	3.4	Yes	320	20	2	Yes	Wk	Depleted	Moderate	Low	Low	Erratic	High
	Sodic depletion in soils														
	Geol - Qfp dyke, altered diorite, diorite, Nasina														
Huestis-Flex-	Extensive - strong and nearly continuous anomalous zone	4380	44.0	Yes	2440	230	28	Yes	Yes - Web	Locally	Local high	Low	Low	Locally	High
Webber	Sodic depletion in soils									depleted				high	
	Multiple shear zones discontinuously mineralized w/ high-grade vns														
	Geol - Nasina, Qfp dykes														
Dickson	Scattered anomalies - strong downslope dispersion	247	12.0	Pb	820	20	NA	Yes - wk	Yes	Depleted	High	Low	Low	Moderate	Moderate
	Geol - Nasina, Qfp dykes, diorite														
Orloff King	Strong linear trend - NNW - Widespread dispersion	1520	12.6	Yes	1140	760	12	Yes	Yes	Enriched	High	High	High	High	High
	Geol - MN volcanics, Qfp dykes														
PPBX	Stong one line anomaly - detected in downslope dispersion	527	2.4	Yes	220	120	12	Yes	Yes	Enriched	High	High	High	High	High
	Geol - Breccia (diorite - Qfp dyke)														
Untested Anomalies															
Old Timer's	Drill intersection on Aurchem boundary - ole workings	416	3.0	No	60	60	56	Yes -	Yes	Enriched	High	High	Low/erratic	High	Depleted
	Within Mount Nansen Porphyry system									downslope					
	Sodic depletion in soils downslope of metal anomaly														
	Geol - MN porphyry - breccia - Qfp - granodiorite														
Upper Back Ck	Widely dispersed gold anomalies - peak and downslope - trend	1150	14.4	Yes	1880	50	8	Tr	Yes	Depleted	Low	Low	Low	High	High
	Strong associated metal anomalies														
	1987 trenching - only four samples - anomalous alteration zone														
	Sodic depletion in soils														
	Geol - granodiorite, Qfp														
Upper Back Bx	Dispersed gold anomalies - associated Bi - edge of porphyry comp	3840	7.4	Yes	480	30	22	Yes wk	Yes	Depleted	High	Low	Low	High	High
	1986 trench - 20 metre porphyry dyke - anomalous gold in alteration														
	Sodic depletion in soils														
	Geol - granodiorite, Qfp														
Lower Back Ck	Discrete anomalous zone	969	5.6	Yes	260	10	6	Yes	Erratic	Depleted	High	Low	Moderate	High	Moderate
	Lower than Upper Back trend near creek														
	Geol - granodiorite														
Volc-Basl-Cong	Strong multi-element anomaly dispersed downslope	348	5.4	Yes	1150	20	NA	Yes - wk	Erratic	Depleted	Erratic	Low	Low	Moderate	Mod/High
	NE-facing slope - no surface exploration - trenches no bedrock									erratic					
	Sodic depletion in soils														
	Geol - Nasina, granodiorite														
Dry Creek	Broad anomalous zone - downslope dispersion	278	17.4	Yes - wk	4010	40	NA	Yes	Yes	Depleted	Moderate	Moderate	Weak	Moderate	High
	Sodic depletion in soils								outside						
	Geol - Nasina														
Cabin Creek	Numerous scattered anomalous values - west of H-F-W system	579	3.6	Yes	820	70	2	Yes	Yes	Depleted	Locally	Erratic	Low	High	High
	Sodic depletion in soils										high				
	Geol - Nasina, Qfp dykes														
South Dome/	Scattered - spotty multi-element anomalies	120	3.2	Pb	410	20	4	Yes	Yes	Depleted	Locally	Erratic/low	High	Erratic	High
Stave tank	Nasina assemblage rocks - skarn in road cuts										high				
	Ca anomalous zone - possible carbonate bearing rocks														
	Geol - Nasina														
Upper Pony Ck	Clay rich altered zone - scattered anomalous drill intersections	222	3.6	Pb - wk	410	10	2	Yes	No	NA	Locally	Low	High	Low	Moderate
	Hanging wall of FW fault														
	Footwall of NNE deformation faults														
	Geol - Altered foliated diorite, Qfp dykes														
Upper Webber	Scattered spotty anomalous values	794	6.2	Yes	570	760	2	Yes	Yes	Locally	High	Erratic/Low	High	Moderate	High
	North slope of Dickson stock									depleted					
	Geol - Dickson Qfp stock, Nasina														
Goulter	Trenched - mineralized veins in altered zone - extension Willow Ck.	119	8.2	Yes	560	40	18	No	Yes	Depleted	Locally	Moderate	Moderate	High	Moderate
	Geol - MN volcanics, Qfp dyke														
Eva Creek	Rare erratic gold-in-soils - porphyry complex w/ Cu-Mo anomalies	103	3.4	Yes	50	20	4	Yes	Yes	Depleted	Spotty	Erratic	Depleted	Moderate	Depleted
	Sodic depleted zone														
	Northeast facing slope														
	Geol - MN porphyry complex - granodiorite, Qfp														
MN Porphyry	Partially covered by soil survey - breccia pipes	172	2.4	depleted	50	150/wk	50	Erratic	Yes	Mixed	Mixed	Mixed	Depleted	Mixed	Depleted
	Anomalous Cu-Mo in soils														
	Rare isolated gold-in-soil anomalous values - Bi w/breccias														
	Geol - MN porphyry complex - granodiorite, Qfp, breccia														

Potassium is an excellent indicator of felsic intrusive rocks and K-feldspar alteration associated with porphyry systems. The potassium-in-soil distribution correlates well with the airborne radiometric survey and is strong near the Mount Nansen Porphyry Complex and known quartz-feldspar porphyry stocks and dikes. Aluminium is useful for identifying clay alteration zones associated with argillic altered and mineralized porphyry dikes and stocks.

The Nasina Assemblage is relatively rich in ferromagnesium-rich rocks that are reflected by the high background levels of nickel, magnesium, titanium, cobalt and vanadium in the soils.

The Mount Nansen andesite rocks also have high background levels in calcium, magnesium, vanadium, sodium, titanium, manganese and nickel.

There are abundant elemental indicators that occur with the known mineralization on the property and the untested gold-in-soil anomalies. The anomalies have not been drill tested. Several have been explored with trenching and several have not been investigated in the field.

EXPLORATION STATUS

All drill holes on the property and the north adjoining Aurchem property, formerly held by BYG under option, completed since 1984 are entered in the Gemcom database. All drill hole assays have been entered but lithologies from the drill holes are only partially entered in the database. The 1972 drill holes by Cyprus on the porphyry system are included in the database but need to be located in the field and surveyed in the mine grid location co-ordinates for confirmation in the database. Trenches from the Flex, Dickson, and Orloff King zones are also compiled in Gemcom from survey data. Entry of lithological mapping from the trenches has been started but remains to be completed. Webber and Huestis vein trenching information has only partially been entered into the database. The data can be reported as text files for utilization in other software programs.

Geological compilations of original mapping in 1972 have resulted in a loss of detail and erroneous rock unit identification. The original geological map has been digitized and the compilation of exploration data would provide detailed geologic information to update the map to be used as a guide to future exploration.

Geophysical survey coverage of the property is limited. Although most geophysical methods cannot detect an individual deposit they are useful for delineating the porphyry/epithermal environment favorable for hosting economic precious metal deposits as well as fault structures offsetting ore bodies. The GSC carried wide spaced (500 meters between flight lines) airborne magnetic and radiometric surveys on the Mount Nansen map sheet in 1995. The wide spacing does not allow a detailed interpretation of the results but the magnetic survey has outlined areas of the Mount Nansen volcanic rocks and the potassium survey results indicate centers of felsic plutonic rocks (Mount Nansen Porphyry Complex and the Dome stock). The airborne survey results are confirmed by the distribution of potassium in the soils. IP surveys have been carried out on the Porphyry complex in 1971 (results not available).

Modern gravity surveys can be used to delineate intrusive bodies and major regional structures. Magnetic surveys measure the magnetic susceptibility of the underlying bedrock and are useful in detecting magnetite alteration, changes in lithology and indicate large scale structures. Radiometric surveys are useful for outlining felsic plutonic rocks, potassium-rich alteration and clay enrichment in bedrock under the thin cover of the area. Resistivity surveys are useful to identify resistive siliceous zones and clay filled faults or shear zones. IP surveys measure the resistivity and chargeability of the underlying bedrock. This is useful to locate resistive silicified bodies and disseminated/stock-work sulfide mineralization. Infa-red spectroscopy is useful for mapping alteration mineralogy and identifying individual clay minerals.

MINERAL RESOURCES

Mineral Resources have been reported for some of the deposits based on underground development and diamond drill data. Strathcona Mineral Services Limited examined the resources for the Flex, Webber and Huestis deposits in 2000 although they raised some concerns about the data and economics of the narrow underground veins. The resource calculations were completed prior to NI 43-101 and do not comply with the instrument. The historic resources are presented here for disclosure purposes only. The author has not verified the estimated resources. The author has no opinion on the reliability of these resources.

The Strathcona review presented the following summary of Geological Resources for the Flex, Webber and Huestis deposits.

Table 5. Summary of Geological Resources

	Indicated			Inferred		
Zone	**Tonnes**	**Au (g/t)**	**Ag (g't)**	**Tonnes**	**Au (g/t)**	**Ag (g/t)**
Flex				40,900	4.9	158
Webber	58,500	10.5	600	26,900	7.0	472
Huestis	84,000	14.0	288	38,100	14.3	309
Total	**142,500**	**12.6**	**416**	**105,900**	**8.8**	**292**

These calculations are not NI 43-101 compliant and should not be relied on. They are presented for disclosure purposes only.

A resource of 84,500 tonnes grading 2.1 g/t gold and 52 g/t silver has been reported for the Orloff King deposit that was not audited or reported by Strathcona Mineral Services Limited in their review of the project. The resource is described as being shallow and amenable to open pit mining.

These calculations are not NI 43-101 compliant and should not be relied on. They are presented for disclosure purposes only.

CONCLUSIONS AND RECCOMENDATIONS

The Peripheral claims of the Mount Nansen Gold Project have exploration potential for additional mineral resources through extension to the known resources or for new discoveries. Completion of the compilation of the historic exploration data is recommended for the project.

The mineralization is likely genetically related to the Mont Nansen Porphyry complex located in the center of the Mount Nansen district. Gold has been mined from placer deposits flanking the porphyry system, and low-grade precious metal values occur within silicified breccia zones within the copper-molybdenum porphyry system.

In profile, the Brown-McDade deposit exhibits a well developed near-surface oxide gold enrichment zone for both the vein- and breccia-type bodies. Priority exploration targets are the potentially enriched oxidized zones capping breccia pipes or veins within large feldspar porphyry intrusions. Numerous gold-in-soil anomalies have been untested in the competent homogeneous rocks in the upper Pony and Back Creeks area.

The narrow vein systems hosted by the metamorphic rocks are potentially economic because of the high gold-silver values if the density of veining can produce significant volumes for bulk mining. The Webber-Huestsis-Flex vein swarm covers a large area with very little investigation of the intermediate areas between the known veins, to depth and along strike. The narrow vein systems hosted by the metamorphic rocks are potentially economic because of the high gold-silver values. The density of veining is critical to produce significant volumes for bulk mining. Fill-in drilling is required within the currently defined vein system as well as any potential extensions discovered in step-out drilling.

Field examination and possible geophysical surveys are recommended to evaluate the reported under-explored veins,breccia zones and gold-in-soil geochemical anomalies. Definition by drilling of the Orloff King, Dickson and PPBX zones is recommended.

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Claim Name	Claim #	Grant #	Expiry Date	Lease	Comments
Rose		4241	09/10/2019	Y	
Golden Eagle		4278	09/10/2019	Y	
War Eagle		4279	09/10/2019	Y	
Shamrock		4354	09/10/2019	Y	
Spot		4361	09/10/2019	Y	
Arelp		4368	09/10/2019	Y	?
Phyllis		4369	09/10/2019	Y	
Rub		55633	23/10/2019	Y	Fraction
Tub		55634	09/10/2014	Y	Fraction
Pub		55663	09/10/2019	Y	Fraction
Sun Dog		55665	09/10/2019	Y	Fraction
Cub		55666	09/10/2019	Y	Fraction
Jam		55890	09/10/2019	Y	?
Pam		55892	09/10/2019	Y	
Dome	1	73537	06/02/2010		
Dome	2	73538	06/02/2011		
Dome	3	73539	06/02/2007		
Dome	4	73540	06/02/2007		
Dome	7	73543	06/02/2011		
Dome	8	73694	06/02/2008		
Dome	16	73702	06/02/2008		
Dome	17	73703	06/02/2008		
Dome	18	73704	06/02/2008		
Dome	19	73705	06/02/2008		
Joanne	1	74283	06/02/2012		
Joanne	2	74284	06/02/2012		
Joanne	3	74285	06/02/2012		
Joanne	4	74286	06/02/2012		
Joanne	5	74287	06/02/2012		
Joanne	6	74288	06/02/2012		
Dome	25	77746	06/02/2007		
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Dome	34	77755	06/02/2011		
Dome	35	77756	06/02/2011		
Dome	36	77757	06/02/2011		
Dome	37	77758	06/02/2011		
Dome	38	77759	06/02/2011		
Dome	39	77760	06/02/2011		
Dome	40	77761	06/02/2011		
Dome	41	77762	06/02/2011		
Dome	42	77763	06/02/2011		
Dome	43	77764	06/02/2007		
Dome	49	77770	06/02/2011		
Dome	50	77771	06/02/2011		
Dome	51	77772	06/02/2011		
Dome	52	77773	06/02/2011		

Dome	53		77774	06/02/2011	
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Dome	55		77776	06/02/2011	
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Dome	65		77786	06/02/2007	
Dome	66		77787	06/02/2007	
Dome	78		81842	06/02/2010	
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Dome	86		81850	06/02/2006	
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HIW	10 FR.	YA	23836	06/02/2010	Overlying Bull Claims?
HIW	11 FR.	YA	23837	06/02/2010	Overlying Bull Claims?
HIW	12 FR.	YA	23838	06/02/2010	Overlying Bull Claims?
HIW	13	YA	23839	06/02/2010	Overlying Bull Claims?
HIW	14	YA	23840	06/02/2006	
HIW	15	YA	23841	06/02/2006	
HIW	16	YA	23842	06/02/2006	
HIW	17	YA	23843	06/02/2006	
HIW	1 FR.	YA	24813	06/02/2008	
HIW	2 Fr	YA	24814	06/02/2008	
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DD	17	YA	59612	06/02/2007	
DD	18	YA	59613	06/02/2007	
DD	19	YA	59614	06/02/2007	
DD	20	YA	59615	06/02/2007	
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EEK	6	YA	87215	06/02/2008		
EEK	7	YA	87216	06/02/2008		
EEK	8	YA	87217	06/02/2008		
EEK	9	YA	87218	06/02/2008		
EEK	10	YA	87219	06/02/2008		
EEK	11	YA	87220	06/02/2008		
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EEK	13	YA	87222	06/02/2008		
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TAWA	89	YB	6977	03/01/2007	
TAWA	90	YB	6978	03/01/2007	

Drive	Folder	Contents/folder			
Desk Top	:AFonseca	/Tools	10 .exe files		
	:Brown-McDade		5 baseline and bench .dwgs		
		/Bench_plan	16 bench plan .dwgs		
		/Design_pln	6 design plan and phase .dwgs		
		/Sections	20 section .dwgs		
C:	/Bman	800 plan dwg reserve est 97.xls			
		/BYGgraphics	correl dwgs - plans, site mas		
			/goddell	correl dwgs, long section, geol, claims	
	/Brad	/Brown-McDade	spreadsheets & docs re: reserves and contractor		
		/Corporate	SITECOSTS15OCT97.xls		
		/Ndu & ukhm	procurement of enviro tanks		
		/Wheaton	docs re: Wheaton River project		
	/bygmine	/BMpit	pit and U/G drawings		
			/xsections	BMD xsection dwgs	
		/Flex	dwgs xsections, reserves		
		/goddell	dwgs for layouts etc.		
	/claims	/Freegold	Reddel property claims spreadsheet		
		/Nansen	DB1 & DB@ .mdb		
		/Skukum	claims spreadsheet Wheaton River area		
	/Flow	Nansen mill dwgs and flow sheets			
	/GCdbac	Gemcom database Aurchem proj.			
	/GCdbmn	Gemcom database Mount Nansen			
	/gemcom	Gemcom program files			
	/Mill	daily reports and production spreadsheet			
	/My Documents	spreadsheets & docs re inventories and correspond			
		/My eBooks	jpeg pictures		
	/PCXplorer	PCX program files			
	/Pkzip	program files			
		/Ketza River	topo dwg and exploration for Ketza River		
	/Topos	Mount nansen area dwgs and BMD pit dwg			
	/Waterlicense	23 word docs re water license appl.			
	Winmit				
		/YGC Promo	15 Correl promotional YGC drwg.		
D: Exploration	/Aurchem	Aurchem Property exploration data files			
	/current exploration	correspondence files			
		/acad drawings	geology, contour and topo dwgs.		
			/bmd	pit contour and topo dwgs	
			/flex	Flex plan and topo dwgs	
			/tawa	1998 drill section dwgs	
		/Bmd-bx	speadsheets and memos re: bx pipe		
			/Drawings	breccia pipe X-section dwgs	

/ - preceeding heading indicates folder

Drive	Folder	Contents/folder			
		/diamond drilling	assay and drill hole spreadsheets		
			/1996 DRILLIN	/ddh_assays	assay spread sheets 96-170 to 96-179
			/88ddh_asy	spreadsheets 1988 ddhs	assays 88-54 to 88-136
			/98ddh_assays	spreadsheets 1998 ddhs	assays 98-183 to 98-239
			/98ddh_flexlogs	spreadsheets flex assays	98-183 to 98-196 and 98-223 to 98-239
			/ddh_assay	ddh assay spreadsheets	86-26 to-36, 87-37 to-52, 94-137 to-148,
					95-149 to- 169 and 96-170 to-239.
			/ddh_log	spreadsheets drill logs	96-197 to-206, 96-219 to-222 and Tawa
			/ddh_prassy	assay spreadsheets	1985, -86, -87, -94, -95 and 1996
			/ddh_summary	dill assay sumary spreadsheets	1998 ddhs
			/imports	txt files for assays 98-187 to -239	
			/reports	weekly and summary reports	exploration 1998
			/tempdiscard	1998 ddh assay spreadsheets	
		/soil geochem	summary report and results spreadsheets		
			/gch_ac$	acad txt files	can't open
			/gchm_dwg	acad dwgs of soil grid w/elements	
			/gchm_dxf	dxf files for soil sample grid elements	
			/gchm_xls_csv	soil gchm stats and assay spreadsheets	
		/sum_rpts	geological reports word docs		
		/trench	dxf files and spreadsheets of trench locations		
	/Drawings	acad dwgs geology, geochem and site			
		/bmd_dwg	pit topo and dumps		
			/bench_plans	open pit bench level plans	
			/xsections	pit outline w/assay xsection dwgs	
		/flx_dwg	Flex plan dwg		
			/xsections_98	cross sections w/veins and proposed pit	
	/Environmental	spreadsheets & docs re: water license application			
		/1998 Annual Report	spreadsheets & docs re: 1998 WL report		
		/Abandonment Plan	docs re: final abandonment plans		
		/Jillian	spreadsheets, docs & charts-elements & water balance		
			/Typing	program files	
		/Jillians Reports 1997	J. Chong spreadsheets and docs, 1997 environmental		
		/Memoranda 1998-99	Hureau reports on water and environmental		
		/Monthly Reports	reports to Water Board re: WL		
			/1998 water quality	spreadsheets monthly water analysis	
		/nansen_dam	dam stability spreadsheet		
		/Polyck Reports	environmental reports to Water Resources dept.		
		/Vista Engineering	1998 reports and spreadsheets re: effluent quality		
		/WaterLicence	docs re: WL application		
		/Weater	unknown program files		
			/Nansen	un-recognized files - monthly reports(?)	
				/Datanote	
				/Degdays	
				/Plots - monthly plots un-recognized files	
	/Exploration_1				
		/assessment	docs and spreadsheets re: outside projects		
		/dwg	dwgs title blocks for various elements		
		/fig	corel dwgs project promotion		
		/geoc	un-recognized program geochem plots unknown project		
		/Letters	inter-office fax docs BYG		
		/Mn	un-recognized dwg files for Mount Nansen?		
		/Nansen	topo map 250,000 scale Mount Nansen area		
		/syd	unknown format files - geophysical dwgs		
		/tri	unknown format files - geophysical dwgs - Tri claims (?)		
		/trimble			
			/pfinder	program files	
			/quick	program files	

/ - preceeding heading indicates folder

Drive	Folder	Contents/folder			
	/Exploration_2				
		/1stN	Little Salmon-Carmacks band - correspondence		
		/Aurchem	Aurchem project data files		
		/freegold	Reddel proposal summary		
	/Exploration_3				
		/Cow	Cow project (?) gchm & geophysics unknown format		
		/Kr	Kr project files unknown format		
	/Exploration_4				
		/Kr	Kr project files unknown format		
	/Manager	Mine manager spreadsheets & docs production			
		/agenda	daily agenda for staff meetings Dec - Jan 98 - 99		
		/chaffee report	Mine manager weekly operations reports		
		/daily report	Mine manager daily reports Dec - Jan 98 - 99		
		/mill ops	Cyclone doc		
		/noble report	Dec 98 wkly reports		
	/Minfile	1997 YTG Minefile			
	/Nansen Geology				
		/ac geochem	spreadsheets w/ Archer Cathro geochem results 85 -88		
		/BMD_geology	Correl dwg promotional		
			/bench_plans	level plans of pit w/blast hole assays	
			/xsections	cross section dwgs of BMD open pit	
		/Flex	spreadsheets flex zone resources		
			/drawings	plan dwgs flex veins and strip area	
			/reports	assessment report Flex stripping 1997	
			/sampling	spreadsheets w/flex assays and intervals	
			/UPDATESEC	cross section dwgs w/ ore blocks Oct 1997	
			/xsections95	Flex zone cross sections 1994 - 1996	
	/Mark	docs by M. Langdon - memos, budgets, monthly rpts			
		/klaza_tawa	/grid	klaza - tawa area db geophysics	
			/report	KR claims - claims and mag/gchm SJV reports	
			/tmag	mag dwgs unknown format	
			/tvlf	VLF survey HP files and tif anomaly map	
		/mnreserves	spreadsheet on 1998 resources for BYG		
		/placer	doc placer study proposal 1996		
		/tawa	1998 assessment report		
	/Nansen_Topo	acad topo dwgs - 1 : 250,000 scale			
	/OLD FILES				
		/115I topo	base map and topo dwgs 115 I map sheet		
		/Bmann Backup			
			/Ard	ARD studies for BMD	
			/Bill's	docs by B. Mann - memos, meetings, forms	
			/Claims97	spreadsheets w/ claim listing BYG 1997	
			/Conquest	reports and drill logs DOWS project	
			/Goddell	spreadsheets ddh Goddell project	
				/97Goddell	spreadsheets data from work in 1997
				/Ddh	dwgs and spreadsheets ddh's Goddell
				/metallurgy	assay info Goddell sampling
			/ketzariver	xsection dwgs Ketza River	
			/LaForma		
				/Drawings	dwgsLFaForma Project
				/geology	dwgs LaForma Project
			/Monthlyreports	1997 monthly expl reports Skukum Creek	

/ - preceeding heading indicates folder

Drive	Folder	Contents/folder			
			/Nansen	grade control docs	
				/Aurchem	spreadsheet RC94-1.xls
				/BMPITGEOLOGY	geology xsections BMD mine 1998
				/Plans	bench plan dwgs w/blast hole assays
				/Flex	Flex 1994-97 drill sections
			/newprojects	property examinations docs	
			/Personell	letters re: employees	
			/Pxdbpx	blank PCX program files	
			/Pxdbsc	Skukum Creek PCX files	
			/recovered	spreadsheets from Goddell project	
				/Budget97	docs and spreadsheets Skukum Ck
				/Data	assay spreadsheets Freegold & Skukum
					/goddell - dwgs and ddh spreadsheets
					/Skukck - files Skukum Creek project
			/Reserves	BYG ore reserve spreadsheets 1997	
			/Skukum Creek	project files, dwgs, etc.	
		/byg_geol	BMD geology dwg.		
			/reserves	1997 BYG ore reserves - flowsheet dwgs 97	
		/Data			
			/byg		
				/spillway - dam spillway dwg	
		/data a	Nov 1998 BMD pit contour dwg		
		/Pressure Oxidation	files on BYG plans for pressure oxidation plant - Whitehorse		
		/Pxdbpx	blank PCX program files		
		/Pxdbpx	Skukum Creek PCX files		
		/Redell LaForma Mine	files on LaForma mine/development		
		/SAGmillfnd	dwg for SAG mill installation		
		/Tiffani	files on placer study by Tiffani in Mount Nansen area		
E: Mining	/EntPak	program files			
	/Ep	program files			
	/Flex Mine	/12.5 sections	12.5 meter space xsections - Nov. 98		
		/25 sections	25 meter space xsections - Nov. 98		
		/Design	pit design/layout		
		/Kurtz	trench samples		
		/Long Sections	1998 w/ore blocks		
		/Sections	1996 - 98 w/ore blocks		
	/Hellbender Trial				
	/Mazes				
	/Nansen Dam	dam stability.xls			
	/Pb				

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