

YMEP Report

Target Evaluation - Quartz

Target Commodities: Copper, Cobalt,

Secondary Commodities: Silver, Gold.

Rare Earth Elements: Scandium, Yttrium, Cerium

PROJECT LOCATION

Whitehorse Mining District

Misty Property, 37-Mile Lake Area

NTS: 105E0

Central claim area: 60.0'15"□N, 135.59'20"□W

Submitted by:

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Summary

The 2023 YMEP program at the Misty Property followed up on work done in 2021 and 2022 that identified copper mineralization in a skarn-type surface exposure as well as proved the efficacy of lightweight ERT/IP geophysics in delineating the granite/limestone contact.

Prospecting in 2023 identified grades of over 1.6% copper, 22 g/t silver, 0.6 g/t gold and 150ppm cobalt that were identified in grab samples. Elevated levels of several rare earth elements were also detected in the grab samples including Yttrium, Cerium and Scandium.

Five ERT/IP geophysics surveys 500m in length, ten ERT/IP surveys 200m in length and twenty ERT surveys 100m in length were oriented to both cross inferred strike direction as well as intersect mineralization observed on the surface. These surveys delineated numerous mineralized zones beneath outcrop as well as discovering several hitherto unknown zones with no surface expression buried beneath cover.

The geophysics was used to locate and precisely target nine discovery drill hole locations ordered in priority of drilling.

Numerous near-vertical low resistivity/ high IP zones were identified beneath copper/iron skarn mineralization that showed geological structure similar to that of a classic skarn mineralization.

A newly discovered zone of 0.3 to 0.6 g/t gold in iron-rich grab samples with negligible copper content indicates a variety of mineralization mechanisms. An ERT/IP survey under this zone showed a high resistivity, high IP anomaly with different geophysical characteristics than that under the copper-rich skarn.

Strong evidence for a Whitehorse-Copper style skarn deposit, as well as potential for a large porphyry system was produced by geophysics. A new zone with high gold values in a magnetite skarn with low copper values indicates multiple mineralization mechanisms on the property.

The geophysics was successful in targeting anomalies for a future diamond drill program.

Introduction

The Misty property is a copper/gold/silver skarn situated in a mountain pass near 37-Mile Lake, roughly 70 km northwest of Whitehorse, Yukon. Exploration in the area since the 1950s has included trenching, soil sampling, geophysics and grab sampling. The property has never been drilled. A 30 km ATV road connects the property with the Alaska Highway.

The 2024 program consisted of surface prospecting and use of lightweight resistivity/induced polarity geophysics to define the rock contact consistent with skarn mineralization. The property is detailed in Yukon Minfile IOS E008 and was previously explored by All-in Exploration, Aurora Geosciences and Manson Creek Resources.

The Misty property lies within the Whitehorse Copper Belt, an area that has had significant past production from copper-gold-bearing skarn deposits. The Copper Belt has historic reserves of 3,000,000 tonnes containing 1 % copper, 0.06% molybdenum, 0.1 grams/tonne gold and 3.7 grams/tonne silver from several deposits.

The Hopper property roughly 30 km to the west was drilled in 2022 by Cavu Battery Metals with indications of a similar skarn occurrence with possibility for porphyry heat source. Copper projects north of Misty and along the same trend include Granite Creek Copper's Carmacks Copper Project, Western Copper's Casino project and the Minto Mine.

The property was initially staked in 1953 and intermittently prospected until 2011 with the occurrence described in Yukon Minfile 105 E008. Historical samples over 17% Cu have been reported but not confirmed. A sample collected by Indian and Northern Affairs Canada in 1993 assayed at 2.87% Cu and 9.8 g/t Ag. Prospecting by All In Exploration in 2011 revealed a previously undiscovered magnetite skarn with 2.1 g/t gold, 1% copper and 55 g/t silver in a 1-2m gabbro/limestone contact.

Location

The Misty property is located 70 kilometers (km) northwest of Whitehorse, Yukon to the west of 37 Mile Lake in the bottom left corner of NTS map sheet 105E04. The project area is accessible by a dirt road that runs along the east side of 37 Mile Creek from the Alaska Highway near the Takhini Bridge for approximately 25 km. An ATV is required to access the property due to steep grades and erosion on the final approach to the claims. A pickup truck can be driven to within 5 km of the claim block. The Misty claims are in NTS map sheet 105E04, 115H01 at latitude of 61.0'15" N and longitude 135.59 '20" W and were staked between May 2021 and March 2023 by Jim Coates.

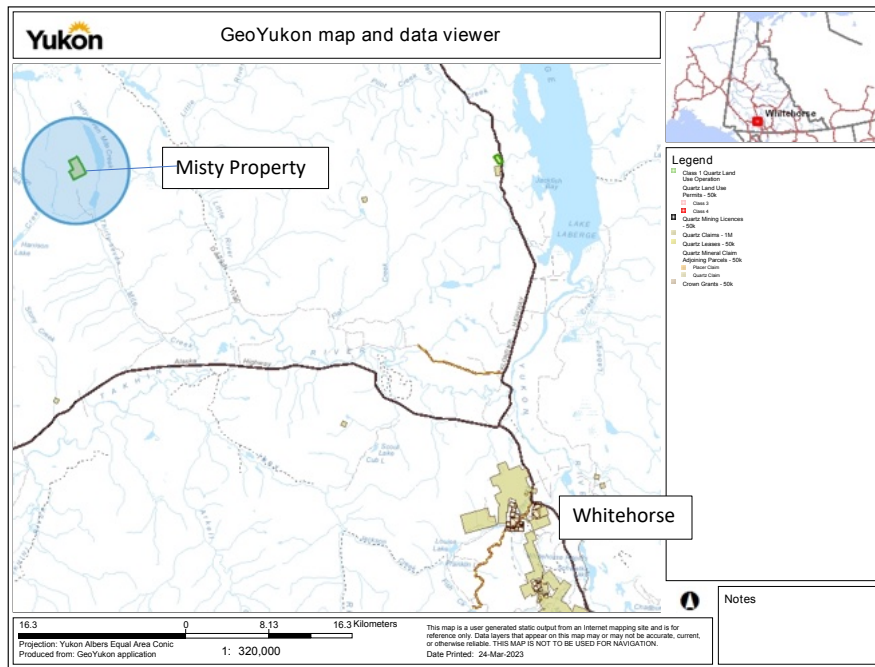
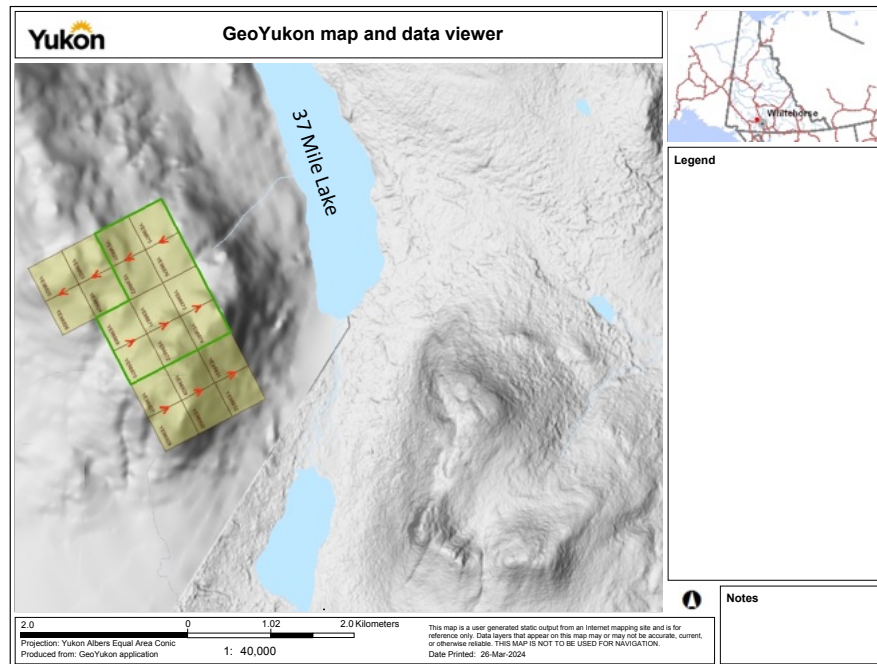


Figure 1.0 Location Map for MISTY property.



Commented [JC1]: Update map

Figure 2.0 Map of claim block with 37 Mile Lake for reference

Local Vegetation and Climate

The Misty Property is in the Sifton Mountain Range in the southern Yukon Plateau, east of the Kluane Plateau. The property elevation is 4000-5200 feet (1200-1500m) above sea level. The centre claims are above treeline and claims that are at lower elevations are forested with spruce and poplar.

The property experiences cold dry winters and hot summers. Snow cover ranges from early October to late May early June. The temperature ranges from 30°C in summer to -40°C in winter. Streams and alpine ponds are abundant throughout the property.

Bedrock Geology

The Misty property lies within the Intermontane Belt of the Yukon and is underlain by the Stikinia Terrane, a folded sedimentary strata 220 to 160 million years old. It consists of the Lewes River Group greywacke, limestone and shale of Aksala and Pavoas formations; Labarge Group shale, greywacke, conglomerate and arkose; and Nordenskiöld volcanics. The Stikinia Terrane is overlain by upper Cretaceous Carmacks formation volcanics and lower Eocene Skukum formation volcanics and quaternary sediments.

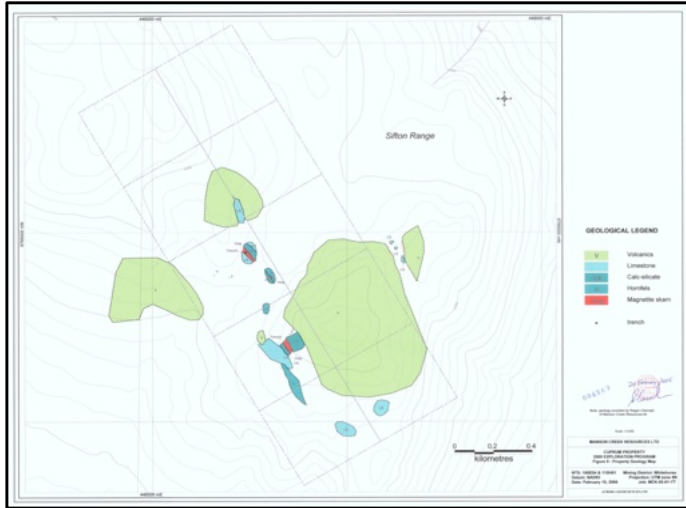


Figure 3.0 Bedrock Geology from Aurora Geosciences, 2005

Surficial Geology

The main mineral occurrence is near treeline in a mountain pass. Granite boulders are abundant over glacially scraped bedrock consisting of Cretaceous Carmacks group volcanics and Lewis River group greywacke, limestone and conglomerates. Volcanic intrusions appear to sandwich a limestone package, presenting the possibility of skarn on either side of the limestone. There is limited overburden in the pass itself, mostly consisting of weathered granite, colluvium and glacial till. Glacial ice direction is from south to north and till cover appears to deepen considerably below tree line. Roads run between bulldozer trenches throughout the valley.

A skarn 30 m long by a few meters wide is part of a mineralized zone trending for 760 m with scattered outcrop. A soil copper anomaly with values of 800+ ppm is centred around one of the trenches. The anomaly aligns well with a deep, linear magnetic low.



Figure 4.0 Claim posts on MISTY, view looking southeast

Historical Exploration

Exploration in the MISTY area originated in 1953 when L. Fox and Associates staked Sunrise, Luck, Eagle, and Jackie claims to cover the skarn occurrence. There is no record of work being conducted and claims lapsed.

The area was re-staked as the Dorothy and Nayda claims by F. Morris and R. Miller in 1964 with no record of work ever being completed. In 1968 the area was re-staked as the Oscar claims by G. Leverman and optioned to Takhini River Minerals Ltd. Takhini River conducted ground magnetic and electromagnetic surveys, hand trenching and soil sampling. There was no record of any further work and claims lapsed.

In 1970, H. Larson re-staked the area as the Ruth claims and in 1972 re-staked the area as the Lake claims. Later that year he conducted hand trenching. In 1974 he expanded the claim group by staking the Jack claims and conducted bulldozer trenching. Prospecting continued on the property up until 1997 and claims were allowed to lapse. In 1993, the Department of Indian and Northern Affairs collected samples of 0.3% - 2.87% copper and 9.5 g/t silver.

In 2005 37999 Yukon Inc. staked the Cuprum claims and optioned the property to Manson Creek Resources Ltd. (Assessment report No. is 94569). Aurora Geosciences was contracted to conduct a magnetic survey, soil sample, and to prospect the property. The 384 soil samples were collected at 25 m intervals with line spacing of 100m. Steep terrain and an encounter with a grizzly bear kept the crew from sampling in the central part of the property where the magnetic survey anomalies were the strongest.

The magnetic survey done by Aurora Geosciences outlined two high magnetic anomalies in the western part of the property and one in the southern portion of the property. These are likely linked and represent reverse-polarity cretaceous-age magnetite mineralization.

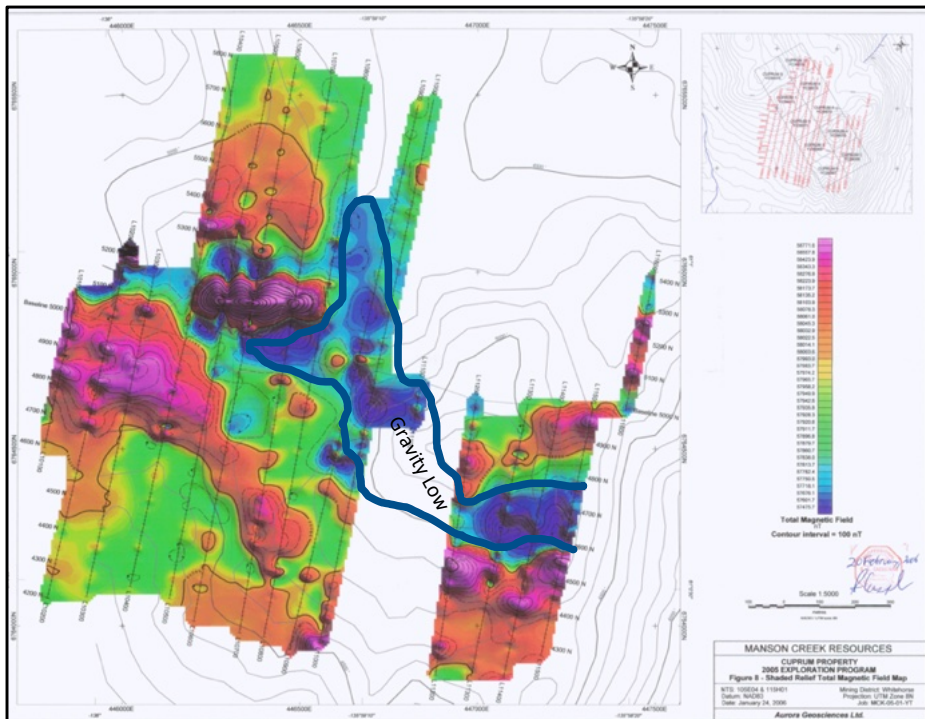
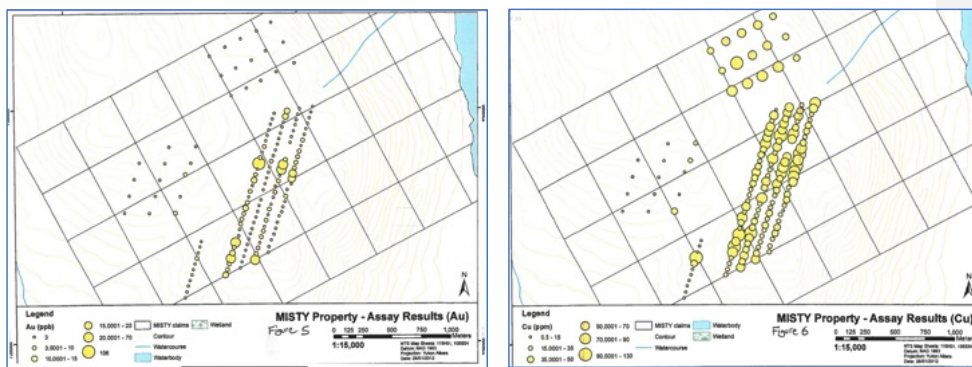


Figure 5.0 Total Magnetics survey by Aurora Geosciences with mineralized gravity low outlined.

Modern Exploration

Modern exploration has consisted of soil samples by All-In Exploration, soils and ground magnetic survey by Aurora Geoscience (Assessment report 94569) and surface prospecting. The All-In soil survey showed elevated gold values and copper values in different parts of the property that may indicate distinct deposit types. This could also be glacial dispersion as the samples were taken with a geo-tool from near-surface where soils are less representative than within deeper till layers. Several historical bulldozer trenches are present which expose skarn mineralization up to 3m in width. Chalcopyrite within magnetite was observed at several locations across the property.

The 2011 soil sampling survey identified some gold and copper anomalies. The gold anomalies did not correlate with copper anomalies in the soil survey. The soil survey identified numerous gold anomalies that should be followed up on. Prospecting identified new areas of mineralization and the best rock sample returned 2.1 g/t gold, 1% copper, and 55 g/t silver.



Figures 6.0 Copper and gold soil geochemistry (All in Exploration, 2011)

Exploration Target

The exploration target was the further definition of the skarn contact and determination of precise drill hole placements prior to drilling. While there is some outcrop and exposure present in the valley, glacial till covers much of the area and has obscured and dispersed much of the mineralization.

A granite/limestone skarn outcrops in the valley and has been trenched. Mapping the contact should identify the mineralization and target a drill hole. IP/ERT geophysics was used to extend surface information to 150m depth and provide more certainty on the orientation of strike.

Electrical resistivity and IP tomography geophysics using a Lippman 4-point ERT/IP system were successfully used to delineate the limestone/intrusive boundary and identify the magnetite skarn. Iron contents of over 50% in the highest-grade skarn material at surface create geophysical anomalies that can then be used to image the subsurface directly over other interpreted deposits. The geophysics techniques have proven successful at the nearby Hopper property in delineating a similar skarn copper occurrence. Chalcopyrite reacts well to IP and resistivity shows strong contacts between intrusive and metasedimentary rock.

Soil sampling copper results by All-In Exploration from 2011 was overlaid with the Aurora Geosciences 2005 total magnetics survey. These show a dispersal train of copper in till extending in down-ice direction from the high-grade skarn. They also show an unexplored copper high in the northwest corner of the claim block that is likely an extension of the mineralization defined by the magnetic low. This new zone would benefit from detailed surface prospecting, geophysics and top of bedrock or deep till sampling to confirm if the mineralization is from an undiscovered bedrock mineralization or is entrained till mineralization from the high-grade zone to the south.

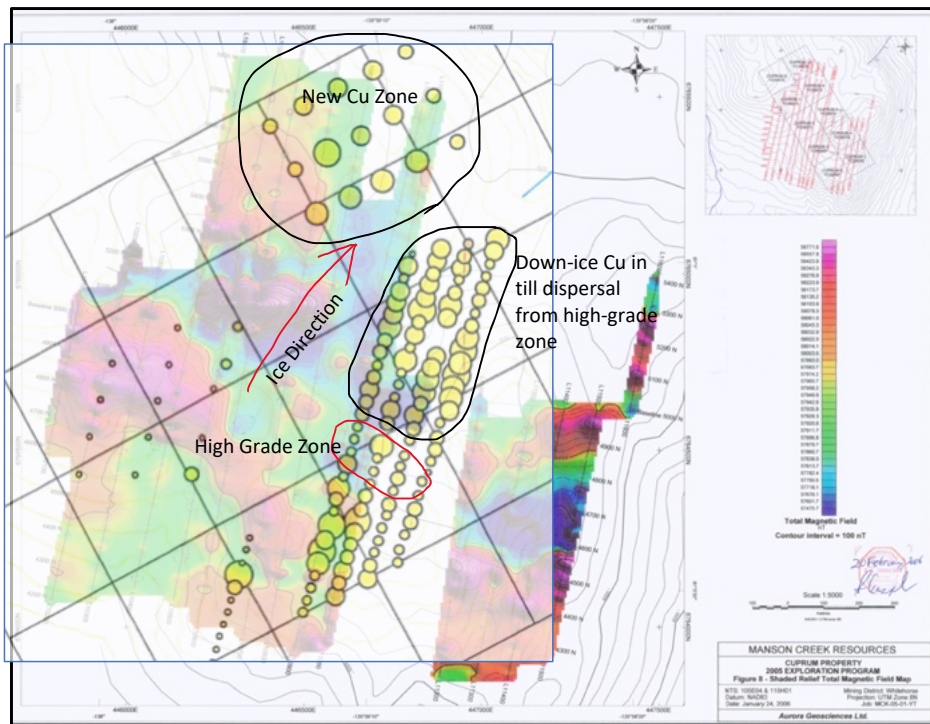


Figure 7.0 Copper soil geochemistry (All in Exploration, 2011) overlaid with Total Magnetics (Aurora geosciences 2005)

2024 Project Work Conducted

Work conducted in 2024 consisted of geophysics, surface prospecting and rock sampling conducted over select sections of the property. Access was by helicopter, with crews staying in Whitehorse and flying to site every day for the geophysics. This limited environmental damage and wildlife disturbance created by long-term camp use. Two days with four people were spent on site. All geophysics equipment was transported around the property by backpack.

Personnel included Jim Coates and Astrid Grawehr of Kryotek and Jenna Whitney and Patrick Derosiers of Palmer Environmental Consulting Group. Capital Helicopters used a Long Ranger and A-Star B2 to access the property.

Five 400m, ten 200m and 20 100 m ERT/IP geophysics surveys were conducted perpendicular to the assumed strike of the skarn with the goal of identifying the depth of glacial till overburden as well as the boundary between the limestone and intrusive rocks. These helped to define the depth and extent of the contact and target drill holes. A significant portion of this program consisted of data processing of the geophysics to eliminate noisy data and identify structure surrounding mineralized structures.

For the sake of brevity only those surveys with bearing on mineralization or bedrock geology were interpreted in detail and are included in this report. Ten of the 35 surveys were chosen for inclusion in this report. The remaining 25 surveys were processed but final interpretation is pending and will be finalized once more geological information is available, either from drilling or detailed surface mapping.

Exploration Goals Achieved:

1. Used geophysics to define several mineralized locations.
2. Used geophysics to map granite and limestone bedrock.
3. Used geophysics to target discovery drill holes.
4. Several new mineralized zones identified.

Permitting:

All activities fell within a Class 1 notification on the property.

Geophysical Survey Locations with Respect to Surface Mineralization and Trenches

Locations for the geophysical surveys were chosen to cross the inferred strike of mineralization. A series of geophysics lines ran across or adjacent to either exposed mineralization or limestone/granite contacts. The survey orientation based on existing trenches is described as follows.

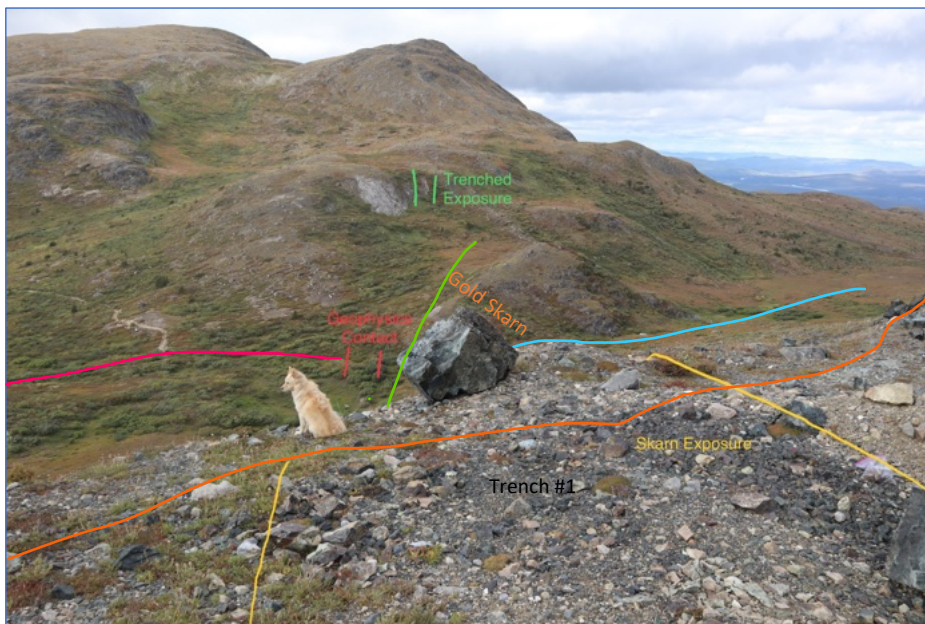


Figure 8.0 View of trenches and valley with geophysics lines overlaid. Orange line is MP2, Red line is MP4, blue line is MP5, green line is MP6. The newly discovered gold skarn is labelled.

Trench #1 is at on a ledge roughly 60m above the valley floor and just below a steep limestone outcrop that extends into a cliff face. It was excavated by a small bulldozer in the 1970s. A clearly defined skarn is exposed by the trenching. This is 2-3m wide in the base of the trench with green malachite scattered over the slope above and below the trench. The strike of the skarn is roughly 273 degrees based on exposure in the trench and surface float.



Figure 9.0 Grab sample. Rocks are heavy, magnetic and black with deep green/blue and have visible sulphide inclusions.

Skarn Exposure Trench #2

Trench #2 appears to have been excavated using a water pump and hose or potentially blasting, where overburden was washed off a steep outcrop. This is much wider than trench #1, over 10m in places and has a much different mineral content. While the two trenches align along trend and are sandwiched between limestone and intrusive rock packages their mineralogy is significantly different. Survey MP6 terminated at the base of Trench #2.

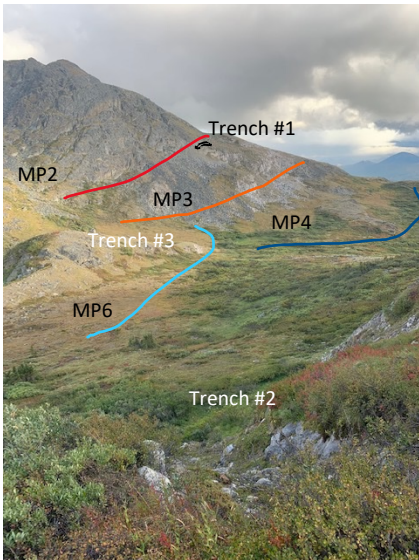


Figure 10.0 Looking east down trench #2 towards the valley bottom with geophysics lines drawn on surface. Red line is MP2, orange line is MP3, blue line is MP4, light blue line is MP6.



Figure 11.0 Mineralized and altered limestone from trench #2

Trench #3 is a historical trench that appears to have been excavated with dynamite in the 1980s. The magnetite skarn is roughly 4m wide by ten meters long and corresponds with IP highs in both MP5 and MP6 geophysics surveys. It appears to be the surface expression of a larger, deeper structure. The rock is rusty-brown, magnetic and with crystal inclusions. High iron, elevated gold and almost no copper content are significantly different from mineralization found in trench #1 and #2.



Figure 12. Detail of Trench #3 High Iron Gold Zone.

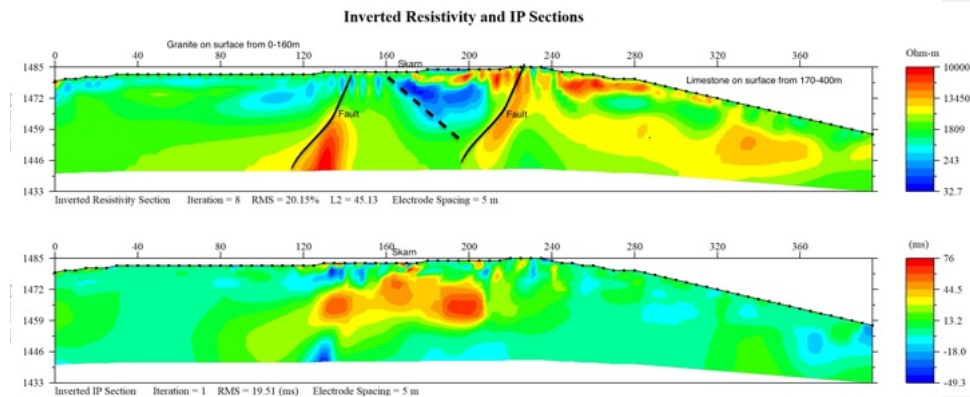


Figure 13. Trench 3. Magnetite skarn with 0.3-0.5 g/t gold and minimal copper. Geophysics Survey ML6 in Red.

2023 Geophysical Surveys

The following Images and descriptions are from the 2024 geophysics program. While 36 surveys were conducted, only those 10 that showed significant mineralization or data that clarified the exploration hypothesis are included in this report.

MP 2



This 400m-long survey extends across the skarn exposure in Trench #1. This historical trench has surface grades of up to 1.6% Cu and 50% Fe and daylights at 170m on the horizontal scale.

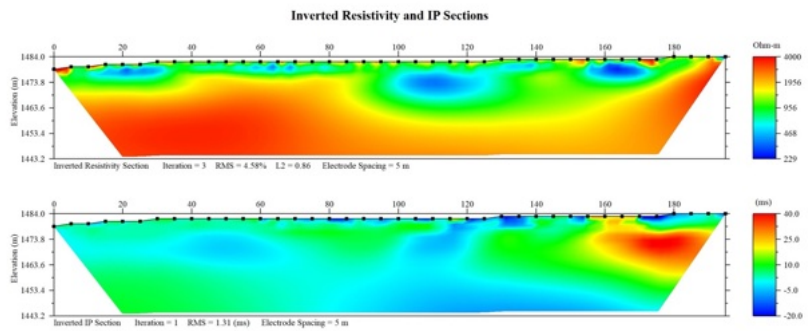
In the resistivity image at top the surface exposure is directly above an extremely low resistivity zone (blue) 40m wide by 20-30m deep. This low resistivity zone corresponds with a high IP zone in the lower image. This is consistent with a high iron and copper endoskarn deposit (dashed line).

In the upper ERT image two linear high resistivity zones (red, labelled) that extend from the surface to the base of the survey at approximately 30-degree angles. These correspond with low IP zones and appear to bound the high IP/low resistivity mineralized body. This is consistent with a pair of faults at roughly the limestone/granite boundary.

This style of mineralization is very similar to the orebody at Whitehorse Copper, where high-grade copper-magnetite endo and exo-skarns were associated with parallel faults roughly 30-50m apart.



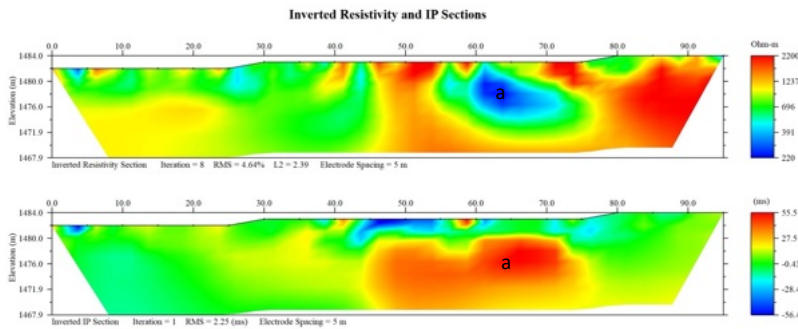
Figure 14. Looking north along MP 2 from Electrode #45, directly above the skarn and at granite/limestone contact. ERT line Highlighted in yellow.



MP2 A

This survey consists of the first 200 meters of Survey MP2. The purpose of the survey was to gain more near-surface information about the transition from granite into the skarn. In this survey an extremely weathered and low resistance zone 2-5m thick extends across the image. This is likely a combination of thawed glacial till and decomposed granite bedrock. The low resistivity zone becomes significantly deeper as the survey approaches the skarn at 180m. This corresponds with a diagonal, linear low chargeability anomaly in the IP image that is interpreted as a fault.

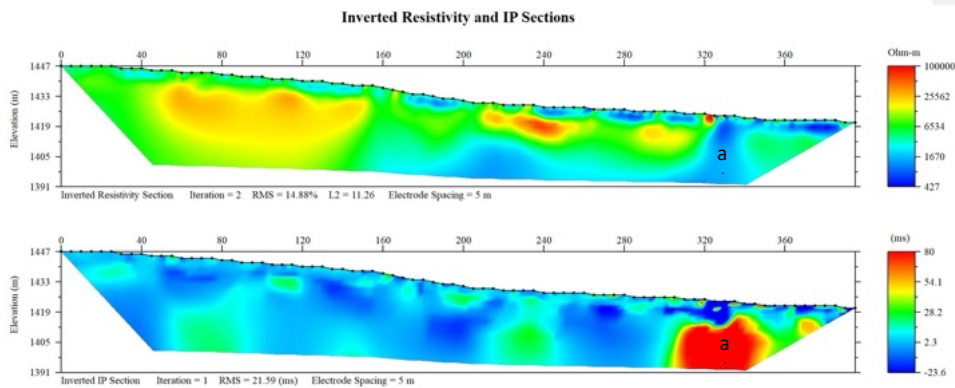
MP2b



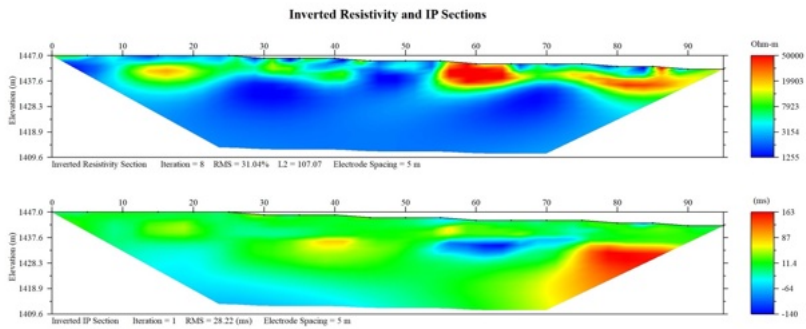
MP2b is a 100m long survey running directly over the skarn outcrop. This survey was conducted with a high-detail Wenner/Schlumberger geophysical array type intended to gain the most detail in the upper 10-20 m of bedrock and delineate mineralization just below the surface. Results were processed using a robust inversion technique intended to screen out noisy data produced by concentrations of sulphide minerals and high magnetite. The results agree with ML2a and b, showing a distinct boundary on the ERT image between lower resistivity granite on the left (green) and higher resistivity limestone on the right (red). The mineralized body with high iron content (a) shows as an extremely low resistivity zone (blue), which extends to the surface exactly where the skarn daylights at 62 m on the horizontal scale. This corresponds with the large high chargeability zone in the lower IP image.

MP2 shows a mineralized body roughly 20m wide extending below the surface skarn exposure. This is an excellent drill target and the most promising location for a discovery drill hole.

MP3



MP3 extends south to north parallel, down-slope and approximately 200 m to the west of MP2. High-resistance limestone scree on the surface caused poor electrode contact resistance in some locations and led to higher than optimal RMS error. Much of the survey is across high-resistance limestone with resistivities from 10-100KOhm/m (green and red regions in upper ERT image). From 320 to 340 m on the horizontal scale a very low resistivity (500-8000Ohm/m) vertical feature (a) corresponds with an extremely high chargeability anomaly (red zone). This is likely a metal-rich intrusion which corresponds with the skarn exposure in MP 2. Roughly 5m of glacial till covers this area of the survey. This zone is a drill target.



MP3c

This is the distal half of MP3, which conducted with parameters optimized for near-surface detail and delineation of the boundary between limestone and granite. This image has much lower RMS error than the 400m MP3 survey and has high near-surface reliability. The resistivity image shows a limestone (green/orange) /granite (blue) boundary at approximately 120 m on the horizontal scale. In the upper 10

m a high resistivity anomaly roughly 5m wide corresponds with a high chargeability anomaly. This is consistent with a highly mineralized and silica-rich quartz vein. The high chargeability anomaly from 120 to 150m on the horizontal scale is clearly delineated, appears to expand with depth and has several narrow extensions that extend to the surface. A drill hole angled at 30 degrees from vertical at 160 m should intersect the anomaly 20m below surface.

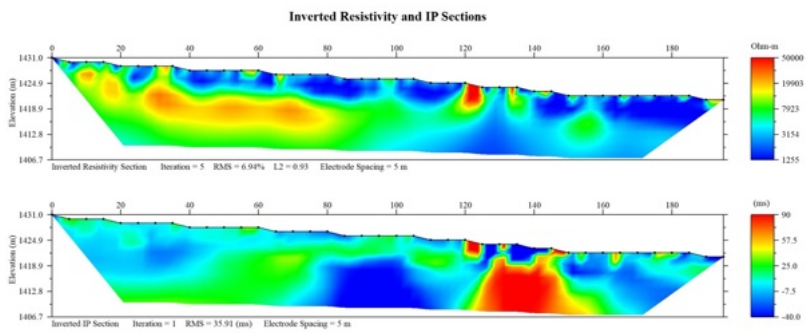
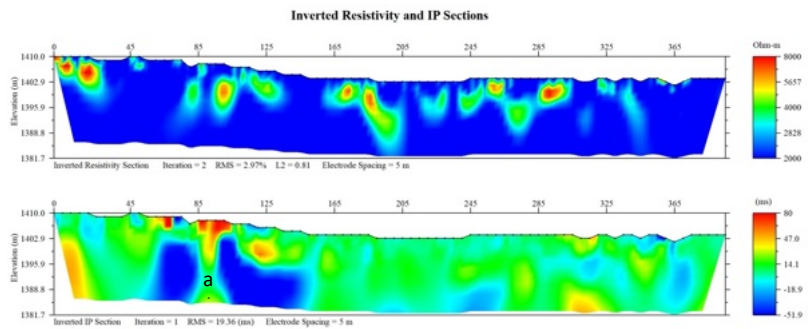


Figure 15. Surface grab sample from 120 m on the horizontal scale of MP3c showing copper mineralization.

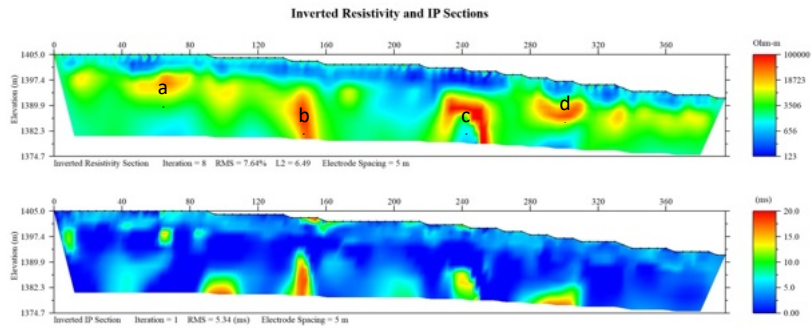
MP4a



MP4 extends from south to north along the access road parallel to MP3 and MP2. This survey encountered equipment issues that led to very noisy data and greatly limited depth penetration. Surface till and exposed bedrock was decomposing granite with no limestone evident. The ERT image shows low resistivities that correspond with granite with scattered vertical high resistivity zones.

However, a set of vertical anomalies from 50-150m appear to be structure (a). Two vertical low chargeability units (blue) sandwich a near-surface high chargeability anomaly (red) that aligns with a high resistivity anomaly (red, upper image). This is a low priority drill target. A drill hole angled at 45 degrees at 125 m drilling directly south should intersect the mineralized zone.

MP5a



MP5 extends south to north along the bottom of the valley, crossing MP6 at the 80 m mark. Near-surface material consists of 5-10 m of sporadically frozen glacial till overlying granite bedrock. Several vertical high resistivity anomalies that correspond with high chargeability anomalies.

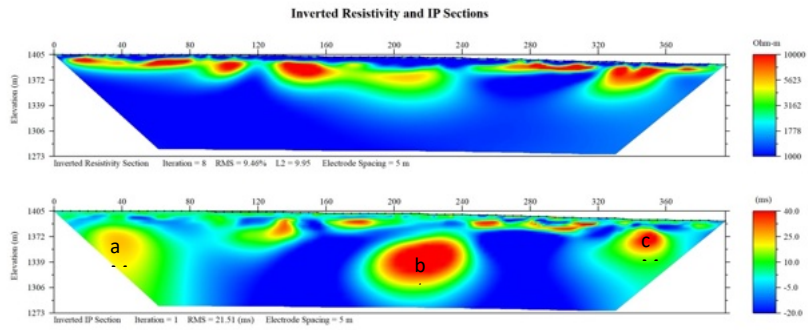
From 40-60m on the horizontal scale a small near-surface resistivity/IP high (a) corresponds with a similar high in MP6 and Trench #3, an iron/gold skarn exposure 3-4m wide.

A vertical resistivity/IP high extends from the bottom of the survey to top of bedrock between 140 and 155 m on the horizontal scale (b). This is a drill target.

A U-shaped resistivity high with a core of high IP is found from 230-260m on the horizontal scale (c). This is similar to the signature of a small porphyry. This is also a drill target.

A resistivity high directly overtop of an IP low (d) is found directly north of (c) and may be part of the same structure.

MP5b



MP5b was conducted along the same path as MP5a, but used an external power source, dipole-dipole array with remote electrode and robust data filtering to drive a survey to 130m depths with lower resolution but greater lateral spread. This configuration gathers less detail but can identify larger, deeper structures within the rock.

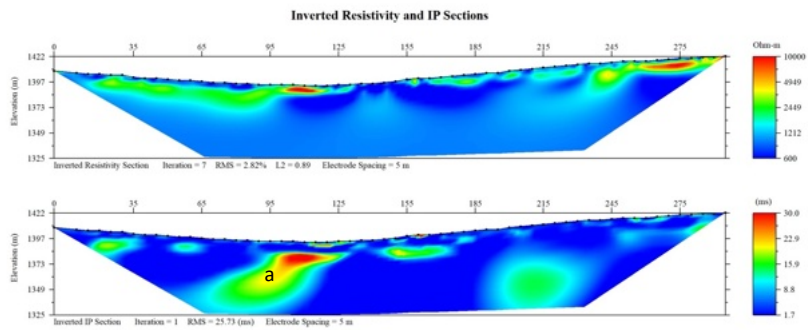
The resistivity image at top shows several near-surface high resistivity zones that correspond with those in MP5a. Relatively low background resistivities (blue) indicate that granite is present across the length of the survey.

Three chargeability highs are seen from 30-50m (a), 180-240m (b) and 330-360m (c). (a) corresponds with the high seen in MP5a and MP6 extending below mineralization in Trench #3.

(b) is the most interesting and largest anomaly, extending almost 100m below the surface and 50m wide. This anomaly is a priority drill target.

(c) is a nearer-surface zone that does not correspond with anomalies from the shallower survey.

MP6

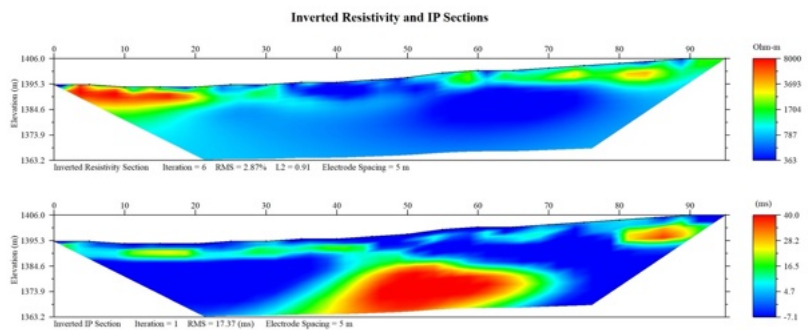


MP6 runs east to west across the main valley, and up a secondary drainage, crossing just to the west of trench #3 ending just before Trench #2.

Low resistivity across the entire survey indicates granite. A near-surface higher resistivity layer (green) is likely permafrost glacial till. Red zones within the green may be ice-rich permafrost.

The IP section shows a high chargeability region (a) extending from 95-125 m on the horizontal scale. This zone extends from the surface to near the base of the survey, with a core roughly 10 m wide dipping at a 45 degree angle. Where this zone meets the surface at 120-125 m

MP6a



MP6a is a detailed near-surface survey meant to delineate the high IP zone extending from beneath Trench #3. The high iron and gold zone daylights at 90 m on the horizontal scale.

This zone is a drill target. A drill placed at 40m on the horizontal scale and drilling at a 45-degree angle should cut the anomaly 30m below the surface.

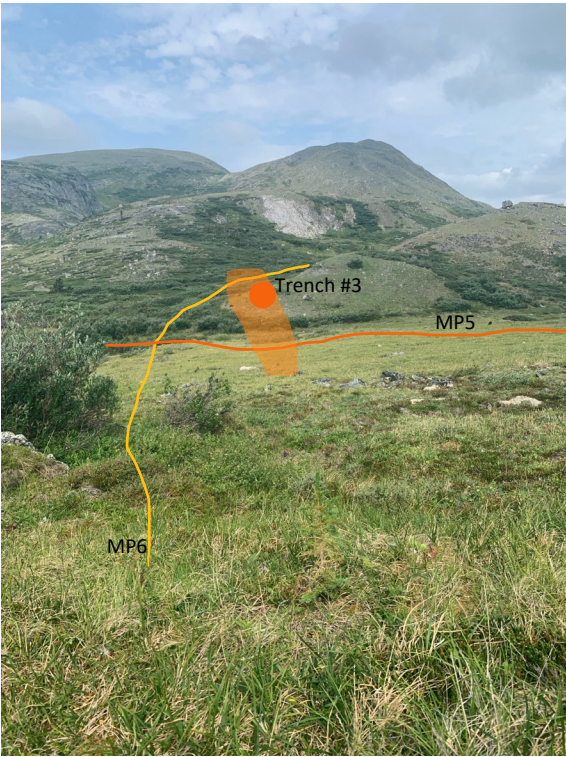


Figure 17. Looking west along ML6 (yellow line). Orange line is ML5. Surface gold-rich skarn zone and trench #3 indicated by orange dot. Orange shading delineates approximate IP high.

Geophysical Survey Locations (UTM)

Line	Start	End	Length
MP2	770945, 6774271	770949, 6774667	400m
MP3	779830, 6774283	770872, 6774641	400m
MP4	770661, 6774300	770724, 6774596	400m
MP5	770794, 6774619	770929, 6774975	400m
MP6	770863, 6774552	770713, 6774801	300m
MP2a	770945, 6774271	770904, 6774444	100m
MP2b	770918, 6774378	770904, 6774444	200m
MP3c	770825, 6774470	770872, 6774641	200m
MP5b	770794, 6774619	770929, 6774975	400m
MP6a	770835, 6774579	770758, 6774669	100m

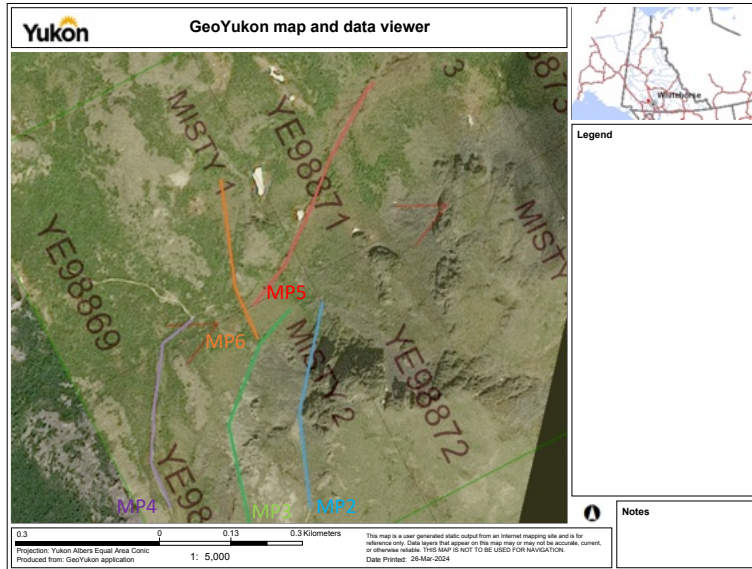


Figure 18. Location Map of Geophysics Surveys with Claims. Main surveys start at labels (MP2-MP6). Subsidiary surveys (MP2a-MP6c) follow the same survey lines but consist of shorter line segments.

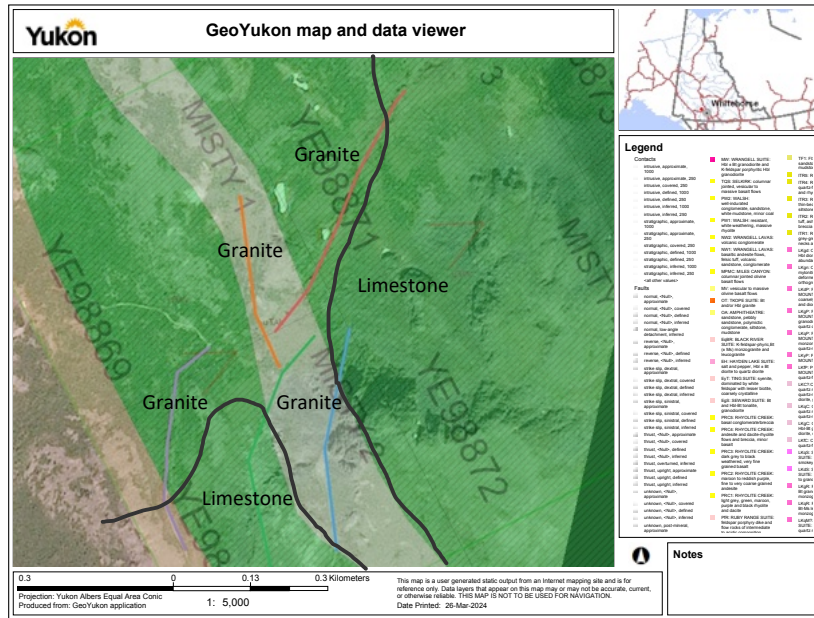


Figure 19. Map of Geophysics Surveys with Bedrock Geology. This Yukon Geological Survey bedrock map was updated using geophysical data (colored lines) to expand the area with granite bedrock (black lines denote new bedrock contacts).

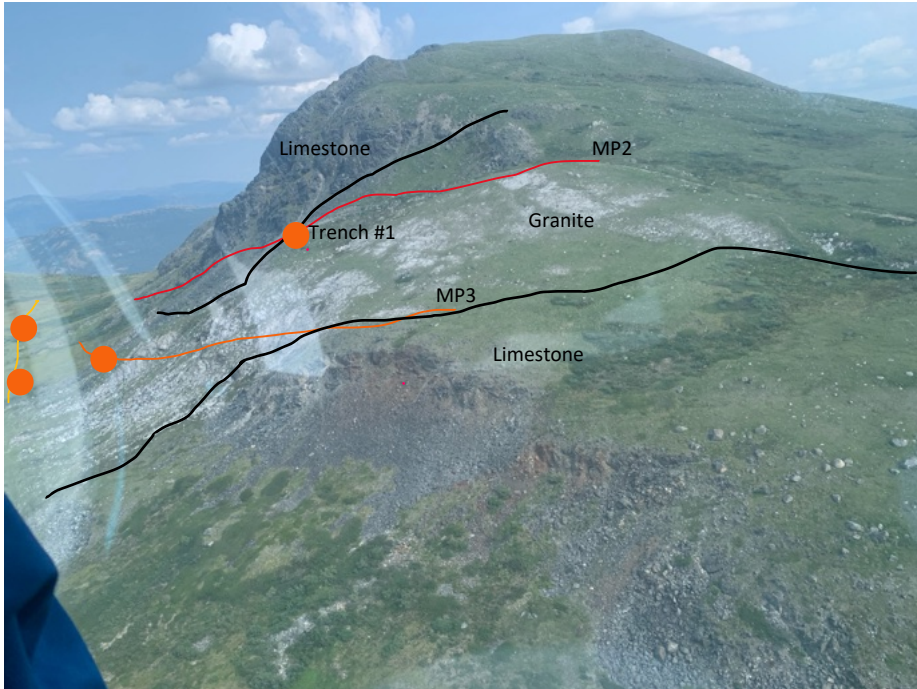


Figure 20. Aerial View looking north past Trench #1. Black lines are granite/limestone contacts. Red line is MP2 geophysics survey, orange line is MP3 geophysics survey, MP4 is yellow line. Orange zones are areas of inferred mineralization based on surface outcrop and geophysics signatures.

2024 Rock Sample Assay Results

A total of twenty rock samples were collected. Of these, eight were analysed by ALS Laboratories. Five were collected from trench #1, five from trench #3, and ten from outcrops along the trend. See Appendix 1 for ALS Laboratory geochemical report.

Five rock samples were analysed from Trench #1. The standout result was a sample grading above 1% Cu in Trench #1. This agrees with historical assays showing grades of up to 17% from the same trench.

Iron grades of over 50% were common across the samples from Trench #1. Gold grades of over 0.45 g/t and silver of 37 g/t were also found in the highest-grade sample.

Cobalt grades of up to 153 ppm were found. These are likely related to copper mineralization, but cobalt should be considered a secondary commodity on this property.

Rare earth elements Cerium, Scandium and Yttrium were present at elevated levels. Analytic techniques for the entire suite of rare earth elements should be performed to identify any additional elements within the samples.

Trench #3 shows much lower copper and silver grades, high iron (35-41%) and significant gold (0.2-0.3 g/t).

Barren granite and limestone sampled from outside of high-grade zones with some staining (samples E816306 and E816313) showed background levels of all elements.

Sample #	Trench	Cu	Au	Ag	Co	Fe	Y	Ce	Sc	
E816306	1	3.9	<0.02	0.04	9.3	1.81%	8.97	9.25	5.4	Barren Granite Adjacent to Trench
E816307	1	6370	0.45	6.62	137.5	>50%	0.18	0.24	0.4	South of Trench
E816308	3	66.8	0.30	1.58	39.5	41.4%	14.2	2.67	2.4	Center of Trench
E816309	3	9.4	0.24	1.11	25.9	35.7%	12.95	3.03	2.6	Center of Trench
E816310	1	>10,000	0.16	37.2	153	>50%	0.24	0.17	0.3	Strongly Magnetic
E816311	1	184	<0.02	1.67	120	>50%	0.24	0.28	0.5	Center of Trench
E816312		107	<0.02	0.07	4.2	1.02	2.57	1.63	2.9	Extreme North of Misty 4. Limestone
E816313	1	8020	<0.02	48.6	3.2	11.45	18.55	2.79	3.7	60m South of Trench #1. Pink and Green Stained Granite.

Table 1.0 Assay results. Significant results in ppm unless noted as percentage. Red indicates values that are anomalously high.

Sample #	Trench	Easting	Northing
E816306	1	770915	6774368
E816307	1	770906	6774402
E816308	3	770766	6774650
E816309	3	770773	6774645
E816310	1	770903	6774405
E816311	1	770904	6774406
E816312		771600	6775411
E816313	1	770939	6774417

Table 1.0 Rock Sample Locations

Bedrock Geology Map and Mineralized Zones

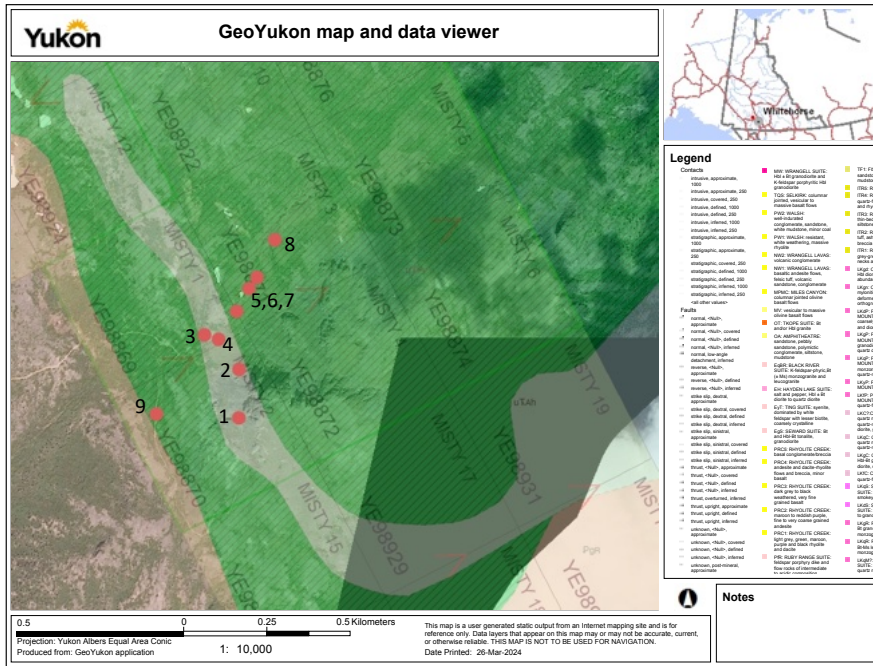


Figure 20. Map of Bedrock with Mineralized Zones as Indicated by Geophysics. Red Dots indicate drill targets by priority.

Mineralized Locations and Drill Hole Placement Map

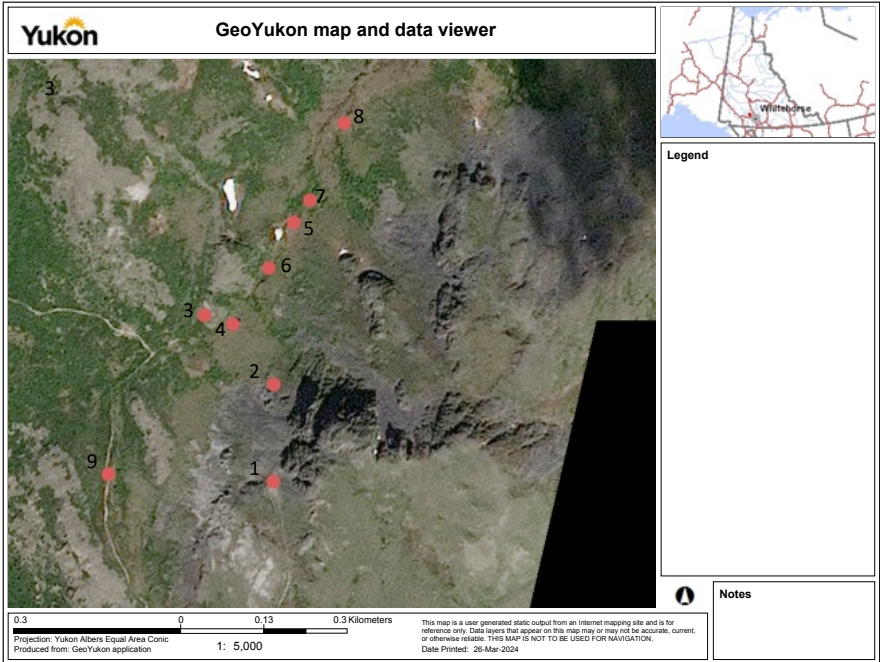


Figure 21. Drill hole targets (red dots) in order of priority on air photo map.

Drill Target Priority Locations (UTM)

Hole Priority	Northing	Easting
1	770908	6774406
2	770876	6674547
3	770771	6774653
4	770884	6774797
5	770812	6774627
6	770941	6774954
7	770653	6774376

Comparison to Whitehorse Copper Skarn Mineralization

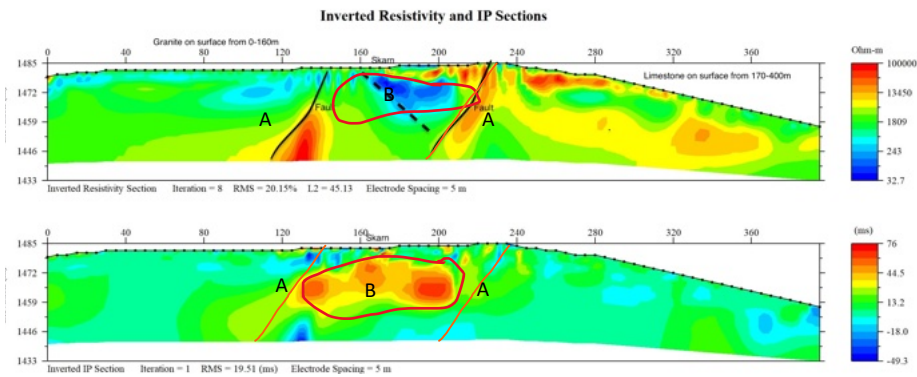


Figure 22. MP2.

The MP2 geophysics image showing parallel faults 70 m apart (A, A) with an inferred mineralized zone in between (B). The image below is a drill section from the Little Chief Mine at Whitehorse Copper showing similar parallel faults 40-60m apart (A', A') outlined in orange with the mineralized skarn mined in the pit outlined in red (B') and of a similar size and shape to the high chargeability, low resistivity zone in the geophysics image above. These similarities make the MP2 location the highest priority for a discovery drill hole.

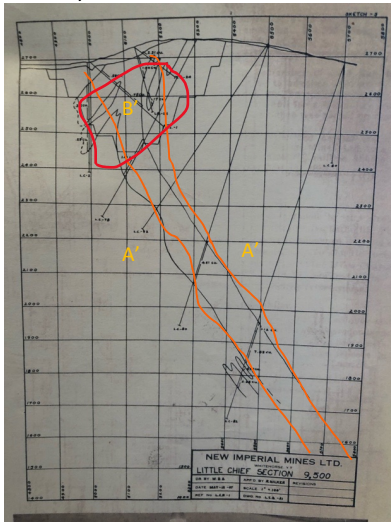


Figure 23. Little Chief Drill Section cross-cutting skarn at Whitehorse Copper. New Imperial Mines Ltd.

Conclusions

Drill targets were identified using geophysics and surface exposure. Several different types of geophysical anomalies were observed which appear to correspond to different mineralization styles. This indicates a variety of different mineralization types and the presence of a larger mineralized system within the property. Drill angle and azimuth should be picked on site by a professional geologist.

Recommendations for Future Work

The geophysical surveys have identified several drill targets. The next step should be to drill these targets in order of priority.

Surface prospecting and bedrock mapping should take place across the larger property to delineate contacts and structure. The extreme east and west sections of the property have not been well prospected due to steep terrain. There is the potential for the mineralized contacts observed in the central part of the property to extend further beyond those areas already investigated.

Budget

Item	Quantity	Unit	Total
Geophysics (36 surveys)	1	\$ 56,000.00	\$ 56,000.00
Helicopter	1	\$ 6,907.03	\$ 6,907.03
Truck	3	\$ 50.00	\$ 150.00
Camp Costs	8	\$ 100.00	\$ 800.00
Generator	2	\$ 15.00	\$ 30.00
Geophysics Data Processing and Interp.	1	\$ 4,000.00	\$ 4,000.00
Senior Geo	3	\$ 500.00	\$ 1,500.00
Junior Geo	4	\$ 400.00	\$ 1,600.00
Assays and Analytical	1	\$ 673.55	\$ 673.55
Reporting (5% of total)			\$ 3,583.03
		Total	\$ 75,243.61
		50% YMEP	\$ 37,621.80

Table 2.0 Total costs were \$75,243.61 with a 50% YMEP contribution of \$37,621.80.

Appendix A. Mineral Analysis Results