

GEOPHYSICAL / GEOCHEMICAL

REPORT

YMIP 03-085

MAHTIN 1-38 CLAIMS

GRANT# YC23544-YC23558

GRANT# YC28827-YC28845

NTS # 115P / 15

LAT: 63° 55 N

LONG: 136° 50 W

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DAWSON MINING DIVISION

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WORK PERFORMED SEPTEMBER 1-12, 2003

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MAHTIN PROJECT

1.0 SUMMARY

The Mahtin claims seen the first extensive exploration program in 23 years and the first large gold exploration program. A crew of five mobilized to the Mahtin claim block in early September. The crew put in 28 kilometers of grid at 25-station spacing and conducted a magnetic survey across the entire grid. A induce polarity survey of pole dipole was conducted on 9 kilometer of grid. A soil survey of 120 soils revealed a gold anomaly with associated copper, arsenic, bismuth and stibnite running 900 meter by 150 meters. The gold soil anomaly is following the I. P. anomaly for a perfect match. The first serious gold exploration program on the Mahtin claims revealed some excellent drill targets that merits further follow up in the 2004 field season.

2.0 INTRODUCTION

The Mahtin 1-15 claims where staked in late January of 2003. An exploration program was conducted in early September of 2003 and more claims where added on as a result of the program. The Mahtin 1-15 claims will be renewed for a period of five years.

3.0 ACCESS

The Mahtin target is accessible by helicopter from Dawson City or Mayo. There also a road located within 5 miles of the Property. The road has being upgrade for the Red Mountain project. The road begins off the Klondike highway at the Clear creek turnoff and head northeast for over 50 miles to the Red Mountain Project. We may use this route to for a closer staging area to shuttle camp and personnel equipment in.

4.0 GEOLOGY (excerpt from Aurum Assessment Report 092793)

4.1 Regional Geology

The East Ridge area is situated within the McQuesten mineral belt (Aho, 1963) and is located on the northern limb of the east trending McQuesten anticline. The Mahtin property straddles the contact between the Yukon Group (unit Hqp) to the south and the Road River Group (unit OSDr) to the north (Figure 3). The metamorphosed and deformed Hadrynian Yukon Group is comprised predominantly of gritty quartzite, argillite, shale, and phyllite while the Ordovician, Silurian and Lower Devonian Road River Group is comprised of black graptolitic shale, chert, limestone, slate phyllite and quartzite (Bostock, 1964; Gabrielse et al. 1977). The sedimentary units are intruded by Cretaceous granitoid plugs, stocks, sills and dykes (unit Kqm) during a period of plutonism and deformation.

The McQuesten mineral belt is 30-50 kilometers wide and extends from Clear Creek in the west to Mayo area in the East (Emond 1986). It consists of a major transverse zone of ENE trending folds, Cretaceous felsic intrusions and related mineralization. The continuity of the McQuesten anticline throughout most of the McQuesten mineral belt, similarities in rock type, structure, and mineralization have led to the conclusion that the area is one metallogenic district. Intrusion of felsic stocks parallel to the fold axes indicates spatially and probably temporally related fault controlled mineralization (Emond, 1986). Mineralization consists of; tin-tungsten and gold, silver-lead-zinc veins, and silver-lead-antimony veins. Mineralization associated with felsic stocks has been found at Clear Creek (Robinson and Doherty, 1988), Arizona Creek, Boulder Creek, Haggart Creek, Hight Creek, Sunshine Creek, Scheelite Dome and Mayo Lake Creek (Aho, 1963; Emond, 1986).

4.2 Geology of the Mahtin 1-15 Claims

The most common sedimentary lithologies on the property are Ordovician-Silurian-Devonian Road River Group rocks. These rocks dip north to northwesterly and young to the north grading from shallow water siltstones, chert and limestone to a deeper water sequence composed primarily of argillite and calcarenite. Hadrynian psammitic rocks of the Yukon Group are found in the southeastern corner of the property, having been thrust northwards over the younger rocks (Paul, 1981).

This combined sedimentary package has been intruded by a large body of Cretaceous biotite quartz monzonite and a dyke swarm that trends east-west and ranges in composition from monzonite to syenite (usually porphyritic). Local crackle breccias are found adjacent to the porphyry dykes and in the periphery of the quartz monzonite intrusive body.

Paul and Rota (1981) inferred northwest trending faults in Horseshoe and Bolivia Creeks. These faults are at right angles to the thrust fault and presumably related to it. A large number of porphyry dykes parallel the thrust fault contact and the quartz monzonite intrusive body may have intruded along it suggesting a structural weakness (Paul, 1981).

A topographic linear visible on LANDSAT imagery crosses the upper reaches of Bolivia Creek and is thought to represent an ENE trending fault or fault zone. This fault would parallel the Road River Group - Yukon Group contact and continue to the ENE in pronounced depressions where mineralized float has been found.

5.0 WORK PERFORMED / METHODS

5.1 GRID WORK

A total of 30 kilometer of grid was established. The grid was established using Garmin 72 and 76 GPS. The grid base line ran east west and line ran north south. Line were put in every 100 meters and station on line where established every 25 meters. All lines ran 1200 meters north of the base line and there were a total of 19 lines put in.

The grid location was established using CCH geology map from 1981. The grid was to cover the known Sprague Creek intrusion and the Rabbit Kettle Formation limestone contact.

5.2 GEOPHYSICAL WORK

5.3 MAGNETIC SURVEY

A magnetic survey was conducted over the entire grid with additional lines been put in to give creator detail over anomalous sections. Reading where taken every 12.5-meter. Two Scintrex, Envi-Mag where used to conducted the survey. One as a portable field mag the second as a base station magnetometer. The daily magnetic drift was corrected nightly.

5.4 INDUCE POLARITY SURVEY

The Induce Polarity Survey was conducted over 8 kilometer of grid. The type of IP survey conducted is a pole-dipole survey. A crew of four was used with one man on the transmitter, two men on the electrodes and one on the receiver. Station spacing where at 50 meters. The survey read to N=4.

5.5 SOIL WORK

Soil work was conducted over the Spraque creek stock contact with the Rabbit Kettle Formation. A total of 125 soil where taken. Soil where taken with a one-meter soil auger. The average soil depth was 60-70 cm. Some sample where pass bye because of excessive black muck. About 350-450 grams of soil was collected at each site. All soil sample where place in Kraft paper soil bags.

5.6 PROSPECTING WORK

A total of four days where spent prospecting the claim block area. Prospecting covered the headwaters of Bolivia Creek, the headwaters of Horseshoe Creek and the ridge south of camp. I took soil sample and rock sample and maintained some fallen post location sites.

6.0 INTERPRETATION

6.1 MAGNETIC SURVEY

The Magnetic survey revealed two domain areas. Domain one is magnetic low area located south of 500 north between line 000 and 1000 east. This area is situated over cal silicate mineralization, associated with anomalous soil and rocks in copper, arsenic, bismuth, antimony and gold.

The second domain is a magnetic higher background, which covers the rest of the grid centered on the northern and eastern part of the grid. In this magnetic high area is three linear magnetic high that parallel the granite contact. The center magnetic anomaly has being identified as magnetic pyrrhotite containing copper and gold.

6.2 INDUCE POLARITY SURVEY

The I.P. survey revealed a nice chargeability high and resistivity low centered on line 500 and line 600 E at 550 north. The anomaly extends from line 400 E to 800 E. The I.P. anomaly is following the granite, Rabbit Kettle Formation contact perfectly. It is also indicating anomalous soil values in gold, copper, arsenic, bismuth and antimony.

6.3 SOIL SURVEY

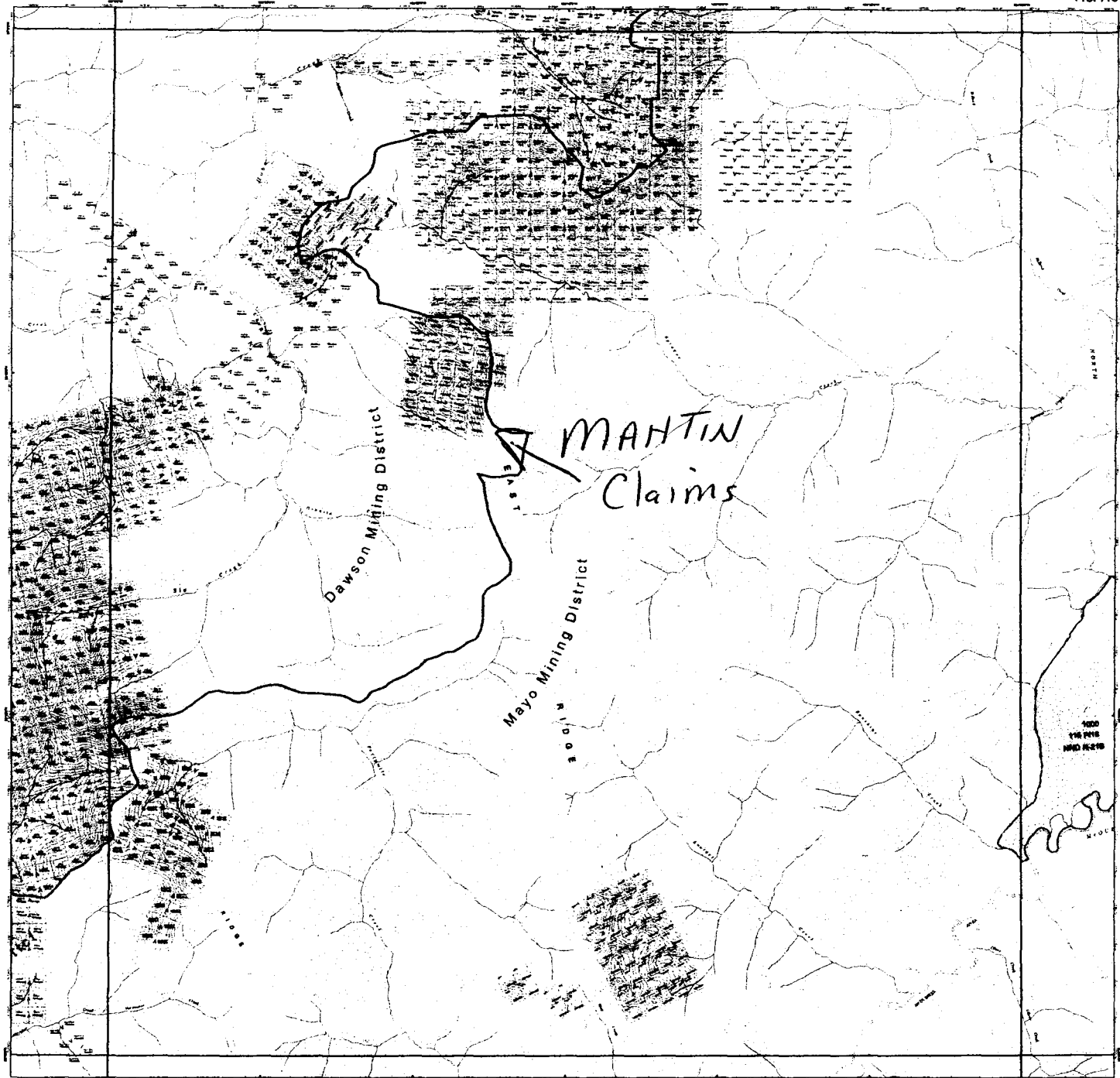
The soil survey revealed a nice soil anomaly that measure 900 meters by average 150 meter wide. The soil anomaly parallels the granite and Rabbit Kettle Formation contact. Values up to 407 ppb Au, 10,000 + As, 781 ppm Cu, 168 ppm Bi, and 520 ppm Sb. The soil anomaly is situated over the IP chargeability high and resistivity low area. This area is also in the magnetic low domain area. I feel the soil anomaly is backing up the geophysics as to a high quality gold target.

7.0 RECOMMENDATION

I would recommend more IP in the eastern part of the grid. I would also conduct a soil survey over the entire grid. A small trenching program could be started on Magnetic Anomaly #2 and potentially expanded to anomaly #3.

8.0 REFERENCE

- Murphy, D.C. Bulletin 6, Geology of the McQuesten River Region, Northern McQuesten and Mayo Map Area, Yukon Territory
- Hulstein, R., Geological and Geochemical Assessment Report on the Mahtin 1-20 Claims (1989), Assessment Report number # 092793
- Lueck, B.A. and Phillip, Dw., Prospecting and Geochemical Assessment Report for the Ho Claims Group Ho 1-38 (1993)
- Paul, B., and Rota, D., CCH Minerals Ltd. Assessment Report Geochemical Survey, Mahtin Claims 25-32 (1981) Assessment report # 090956



Legend

MINING CLAIMS

115P/15

MINING CLAIMS

115P/15A-115P/15D

115P/15E-115P/15H

115P/15I-115P/15L

115P/15M-115P/15P

115P/15Q-115P/15T

115P/15U-115P/15X

115P/15Y-115P/15Z

115P/16A-115P/16D

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115P/15

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GEOCHEMICAL ANALYSIS CERTIFICATE

Klondike Exploration File # A304688
Box 213, Dawson City YT Y0B 1G0

Table with columns: SAMPLE#, Mo, Cu, Pb, Zn, Ag, Ni, Co, Mn, Fe, As, U, Au, Th, Sr, Cd, Sb, Bi, V, Ca, P, La, Cr, Mg, Ba, Tl, B, Al, Na, K, W, Hg, Sc, Ti, S, Ga, Se, Au**. Rows include samples MTR-10 through MTR-40 and STANDARD DSS/AU-1, with numerical values for various elements.

GROUP 1DX - 0.50 GM SAMPLE LEACHED WITH 3 ML 2-2-2 HCL-HNO3-H2O AT 95 DEG. C FOR ONE HOUR, DILUTED TO 10 ML, ANALYSED BY ICP-MS. UPPER LIMITS - AG, AU, HG, W = 100 PPM; MO, CO, CD, SB, BI, TH, U & B = 2,000 PPM; CU, PB, ZN, NI, MN, AS, V, LA, CR = 10,000 PPM. AU** BY FIRE ASSAY FROM 1 A.T. SAMPLE. - SAMPLE TYPE: ROCK R150 60C Samples beginning 'RE' are Reruns and 'RRE' are Reject Reruns.

DATE RECEIVED: SEP 30 2003 DATE REPORT MAILED: Oct 17/2003 SIGNED BY: [Signature] ...D. TOYE, C.LEONG, J. WANG; CERTIFIED B.C. ASSAYERS



GEOCHEMICAL ANALYSIS CERTIFICATE

Klondike Exploration File # A304687
Box 213, Dawson City YT Y0B 1G0

SAMPLE#	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Hg	Sc	Tl	S	Ga	Se
	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	%	ppm	%	%	%	%	%	ppm	ppm	ppm	ppm	%	ppm	ppm
SI	.1	1.8	.8	1	<.1	1.3	.1	4	.05	1.0	<.1	.6	<.1	7	<.1	<.1	<.1	<.1	.27	<.001	<.1	<.1	.01	7	.001	14	.02	1.078	.01	<.1	<.01	.1	<.1	<.05	<.1	<.5
MTR-01	.1	1325.9	29.7	34	2.9	4.1	4.9	172	1.02	41.6	.6	487.8	4.1	78	.5	2.6	39.8	6	3.07	.072	16	7.6	.07	17	.057	7	2.94	.134	.07	.6	.01	.5	.1	.06	9	3.2
MTR-02	.9	35.0	24.2	28	.2	7.5	2.7	149	1.24	101.5	3.3	5.7	16.6	51	.4	1.9	.8	10	1.07	.037	32	9.5	.31	111	.069	<.1	1.07	.244	.14	3.4	.01	1.4	.1	.28	4	1.0
MTR-03	1.2	245.9	8.8	35	.6	20.8	20.2	115	2.49	200.2	.4	16.0	2.5	247	.2	1.3	.7	139	2.46	.193	18	40.6	1.58	432	.377	7	3.97	.557	1.27	.8	.01	7.3	.7	.34	12	1.1
MTR-04	.7	288.9	8.2	354	.5	21.1	38.5	450	5.85	19.3	.4	7.1	1.5	157	6.0	.7	.4	233	1.62	.229	18	2.1	1.59	126	.461	6	2.81	.277	1.57	.2	.01	6.9	.9	.79	11	1.3
MTR-05	.1	5.4	13.9	24	.2	1.2	1.1	768	1.57	16.9	2.2	8.8	7.8	16	.4	13.9	4.6	22	5.86	.122	26	21.4	.10	28	.101	26	2.09	.051	.02	.5	.01	2.0	<.1	<.05	6	<.5
MTR-06	.1	1.7	2.8	30	<.1	3.6	2.9	1574	1.71	11.8	.3	1.5	2.5	759	.2	10.8	1.0	4	26.85	.022	15	5.6	.42	55	.002	4	.22	.003	.11	.2	.01	2.4	.1	<.05	1	<.5
MTR-07	.1	33.6	17.9	28	.2	19.1	10.2	106	1.64	23.1	.8	3.1	9.3	266	.3	1.8	.5	17	3.60	.078	23	21.1	.41	169	.099	15	4.11	.194	.19	.3	.01	2.5	.1	.58	12	.5
MTR-08	.4	15.7	9.9	24	.2	5.3	2.6	310	.45	7.7	.9	54.3	6.6	244	.3	.8	1.3	5	6.16	.135	19	9.7	.13	79	.085	7	2.11	.188	.11	.3	.01	1.0	<.1	<.05	6	<.5
MTR-09	.8	27.1	15.6	28	.3	13.1	8.5	144	1.67	6.8	1.4	1.7	10.7	223	.2	1.3	1.0	28	2.43	.131	24	39.8	.64	239	.130	15	3.42	.284	.34	.2	.01	4.1	.2	.30	10	<.5
MTR-17	4.4	7.9	8.3	36	.1	7.6	5.5	308	1.85	10.3	3.1	1.8	16.4	43	.3	1.1	2.1	48	.57	.079	37	42.0	.66	236	.223	2	1.20	.090	.74	35.9	.01	2.2	.5	<.05	5	<.5
MTR-18	23.6	59.6	4.1	7	.8	1.6	1.0	49	.53	89.0	6.0	8.6	4.7	7	<.1	1.8	8.3	11	.10	.017	5	17.5	.15	25	.049	6	.21	.014	.18	>200	.04	.9	.1	<.05	1	<.5
MTR-22	.9	40.8	4.8	41	.1	9.7	5.0	132	2.96	5.8	1.9	1.5	17.9	8	<.1	1.1	.3	38	.02	.014	53	42.0	.87	200	.010	2	2.74	.024	.58	.8	.01	2.8	.3	<.05	7	<.5
RE MTR-22	1.1	44.1	5.0	44	.1	10.2	4.9	142	3.15	5.5	2.0	1.6	18.9	9	.1	1.2	.3	41	.04	.015	55	41.1	.93	215	.010	2	2.96	.027	.61	.3	.01	3.0	.3	<.05	8	<.5
MTR-32	2.0	158.9	3.2	19	.2	46.4	13.2	96	2.80	18.4	3.6	1.6	8.5	171	.1	4.5	1.2	106	1.66	.093	12	34.1	1.09	117	.130	3	3.20	.291	.47	.6	.01	4.8	.5	1.18	10	1.4
MTR-33	.1	10.4	3.5	11	.1	2.4	2.1	204	.73	161.1	1.0	42.5	6.1	92	.1	1.0	.6	4	4.37	.114	22	5.5	.08	37	.049	7	3.86	.092	.02	.3	<.01	.5	<.1	<.05	10	<.5
STANDARD D55	12.9	145.5	25.9	140	.3	24.8	12.3	802	3.06	19.0	6.7	43.0	2.9	51	5.5	4.0	6.5	62	.77	.093	14	190.7	.69	141	.114	17	2.16	.034	.16	4.8	.19	3.8	1.0	<.05	7	5.0

GROUP 1DX - 15.0 GM SAMPLE LEACHED WITH 90 ML 2-2-2 HCL-HNO3-H2O AT 95 DEG. C FOR ONE HOUR, DILUTED TO 300 ML, ANALYSED BY ICP-MS.
UPPER LIMITS - AG, AU, HG, W = 100 PPM; MO, CO, CD, SB, BI, TH, U & B = 2,000 PPM; CU, PB, ZN, NI, MN, AS, V, LA, CR = 10,000 PPM.
- SAMPLE TYPE: ROCK R150 60C Samples beginning 'RE' are Reruns and 'RRE' are Reject Reruns.

DATE RECEIVED: SEP 30 2003 DATE REPORT MAILED: *Oct 14/2003* SIGNED BY: *[Signature]* D. TOYE, C. LEONG, J. WANG; CERTIFIED B.C. ASSAYERS

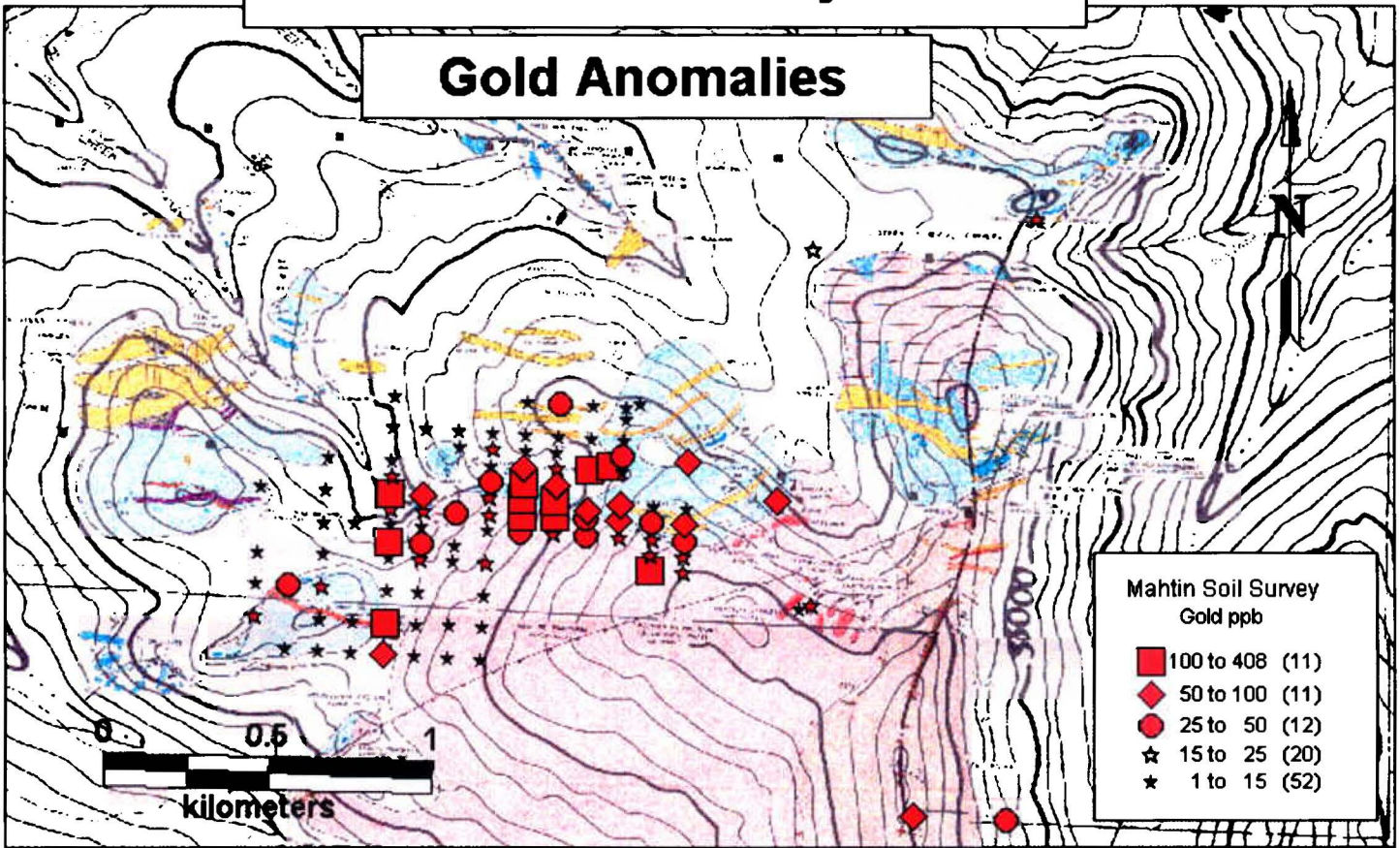


SAMPLE#	Mo ppm	Cu ppm	Pb ppm	Zn ppm	Ag ppm	Ni ppm	Co ppm	Mn ppm	Fe %	As ppm	U ppm	Au ppb	Th ppm	Sr ppm	Cd ppm	Sb ppm	Bi ppm	V ppm	Ca %	P %	La ppm	Cr ppm	Mg %	Ba ppm	Ti %	B ppm	Al %	Na %	K %	W ppm	Hg ppm	Sc ppm	Tl ppm	S %	Ga ppm	Se ppm
L600 000N	.8	57.9	8.1	62	.2	18.4	8.9	348	2.19	183.9	3.0	10.3	6.6	43	.2	1.4	1.8	36	.29	.076	26	25.8	.45	221	.064	2	.94	.007	.07	3.1	.03	2.6	.2	<.05	4	<.5
L700 700N	.2	17.9	10.6	40	.1	15.9	5.1	91	1.29	43.2	1.1	2.2	4.3	20	.1	1.1	.6	32	.32	.049	14	19.8	.40	214	.031	1	1.10	.010	.03	.2	.04	3.2	.1	<.05	4	<.5
L700 650N	.6	19.5	10.9	57	.1	21.9	8.6	260	1.88	33.0	.6	3.6	2.8	46	.1	1.3	.5	37	.62	.039	14	25.6	.47	230	.043	1	1.33	.028	.06	.2	.04	3.2	.1	<.05	5	.5
L700 450N	1.5	37.7	24.5	71	.4	16.9	8.6	478	2.48	401.6	4.1	36.5	3.6	24	.2	25.6	5.1	40	.31	.068	20	27.2	.41	240	.040	2	1.21	.007	.06	1.4	.06	3.1	.3	<.05	5	.5
L700 350N	1.6	38.1	14.1	63	.3	17.4	8.8	408	2.25	122.0	4.5	3.7	7.5	27	.2	4.5	2.3	45	.36	.085	28	27.3	.45	209	.067	1	1.04	.008	.08	3.0	.04	3.6	.3	<.05	5	.5
L700 300N	1.4	29.8	14.9	64	.4	14.7	7.9	323	2.18	128.3	2.6	7.8	4.5	24	.3	5.6	2.1	39	.20	.073	19	26.1	.45	147	.043	1	1.21	.005	.06	2.2	.04	2.3	.2	<.05	5	<.5
L700 100N	1.2	53.6	12.7	65	.7	16.3	6.0	258	2.08	230.0	3.0	2.7	8.4	24	.3	4.1	2.6	36	.27	.092	26	27.7	.46	113	.049	2	1.06	.006	.10	2.2	.04	3.1	.3	<.05	4	<.5
L700 000N	.9	29.0	9.3	56	.1	16.9	8.1	320	2.09	43.3	2.1	1.7	8.1	17	.2	1.5	.9	39	.21	.073	25	28.6	.45	131	.071	1	1.15	.006	.12	2.5	.03	2.6	.3	<.05	5	<.5
STANDARD	13.0	142.0	24.8	138	.3	26.2	12.6	790	3.08	18.4	6.2	44.0	2.4	48	5.7	3.7	6.4	61	.77	.105	12	180.0	.66	141	.093	17	2.13	.036	.13	5.6	.19	3.5	1.1	<.05	7	4.9

Standard is STANDARD DS5.

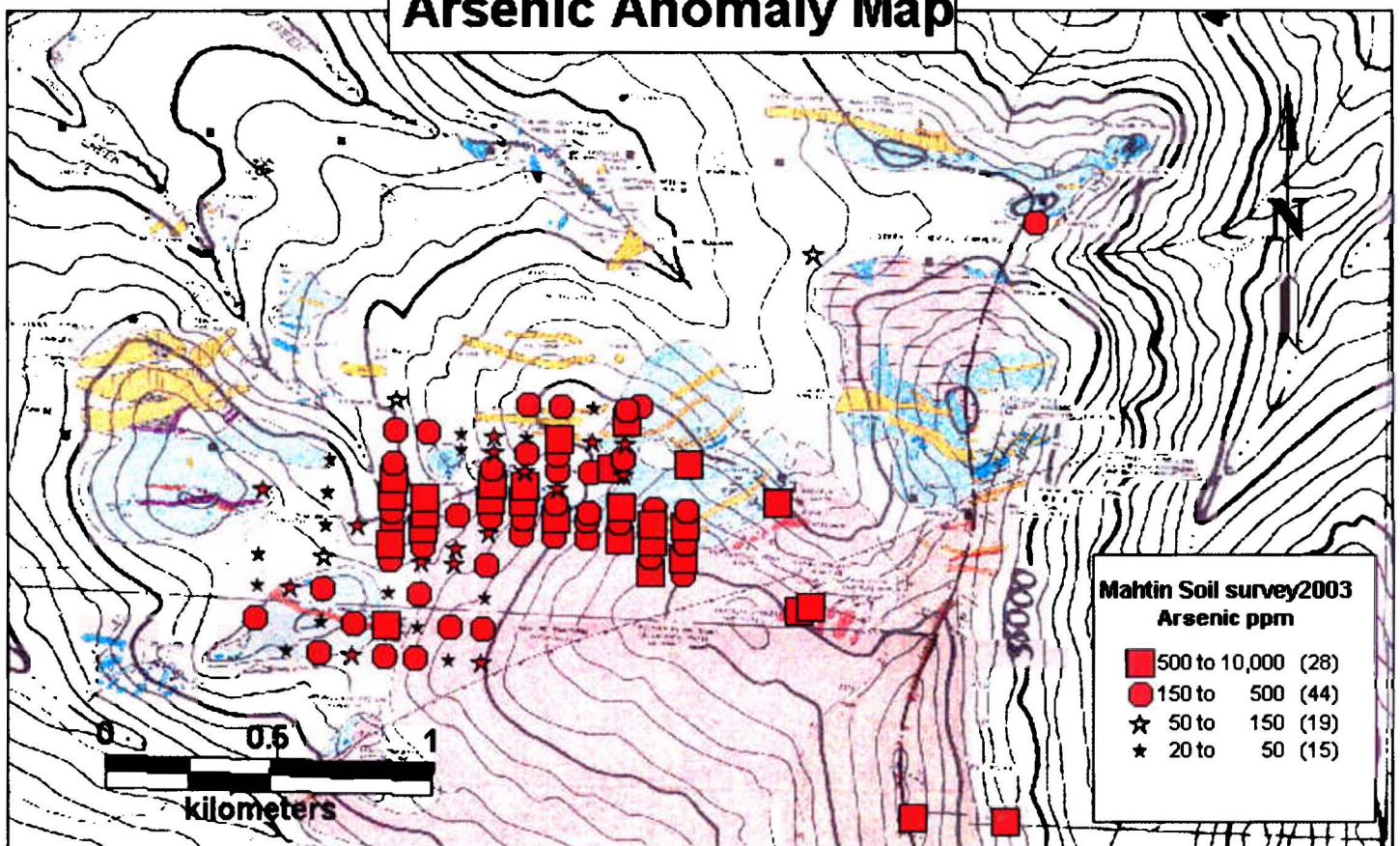
Mahtin Soil Survey 2003

Gold Anomalies

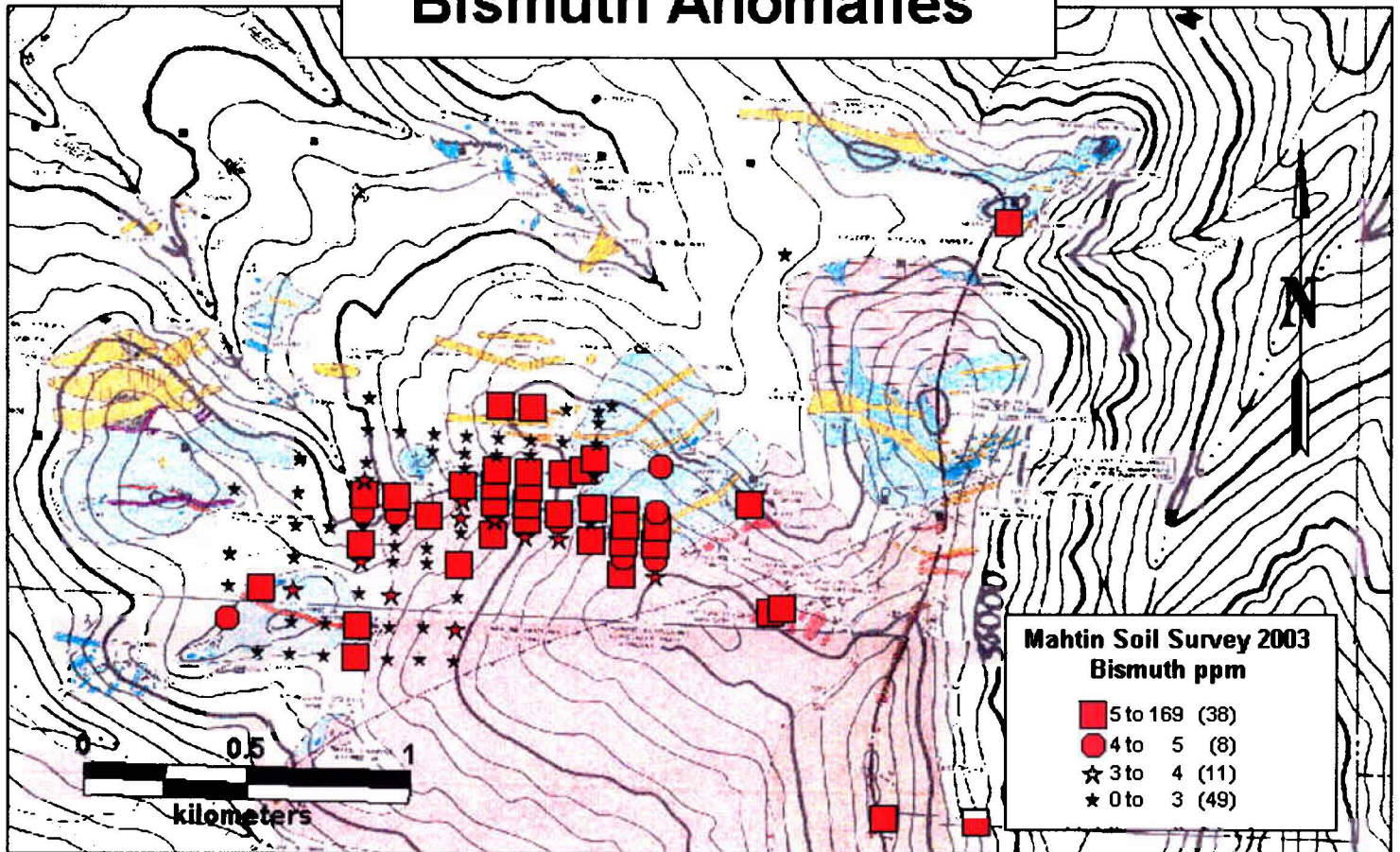


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Arsenic Anomaly Map



Bismuth Anomalies



Copper anomalies

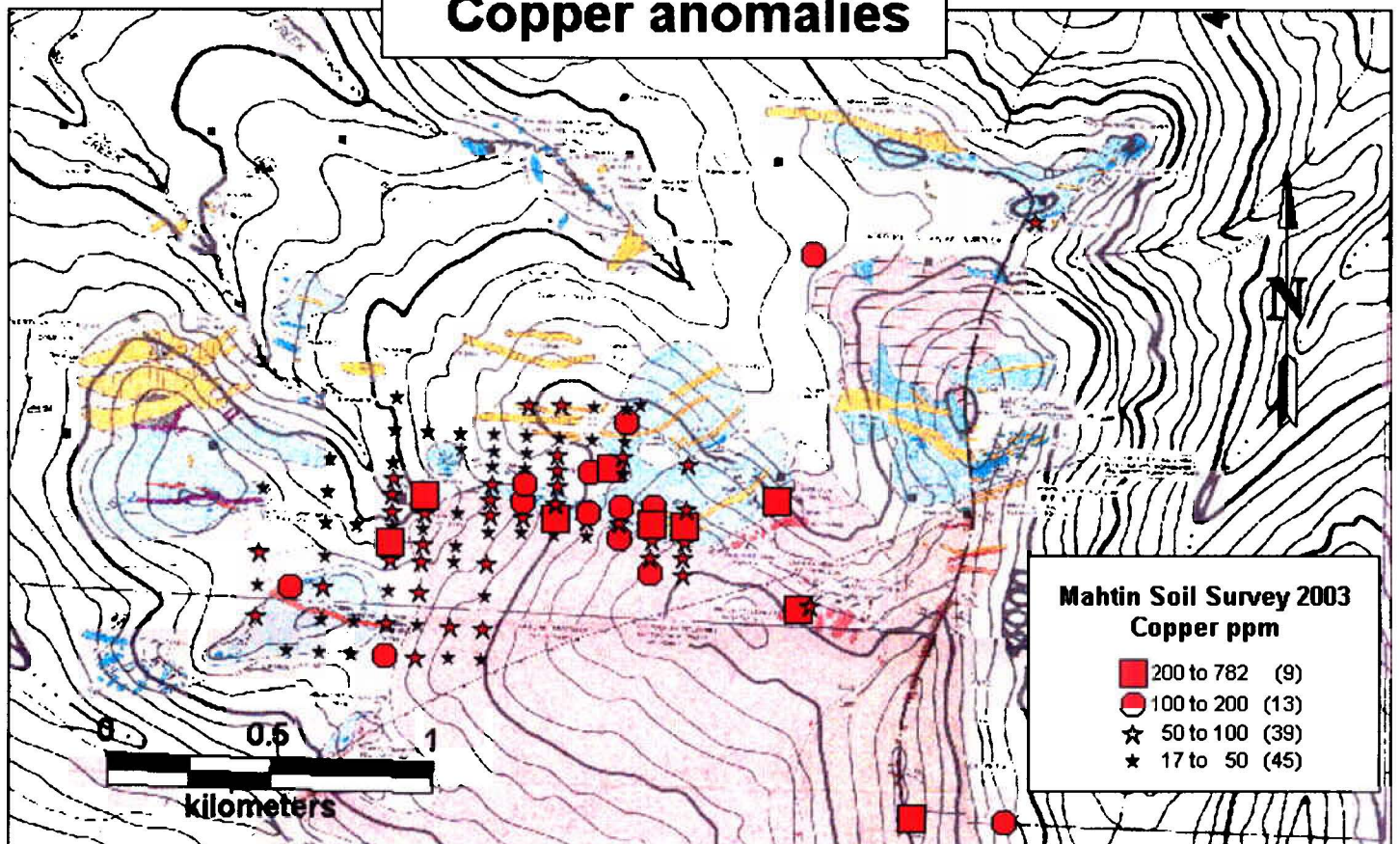


Figure #2