

YEIP
04-061
2004

YMIP #04-061, NTS 115 0 6
TARGET EVALUATION UPPER RUSSIAN CR.
Placer Claims Barrell 1-4, My Boys, Travtris 1,
Prospect lease D ID 00503

Latitude 63 degrees, 25 minutes.
Longitude 139 degrees, 07 minutes

Lee Olynk, September 2007

2004

Technical Report

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	Drill Map Henry Reinink

Lee Olynyk, Box 10143, RR#1, Whitehorse, Yukon, Y1A 7A1

Phone: [867] 668 5025 Email:

Technical Report

YMIP file # 04 – 061, Russian Creek , NTS 115 0 6, 16 January 2005

Project location.

The placer property investigated lies within a group of 23 placer claims. Additionally there is a one mile prospecting lease.

The work was completed on the following claims claims:

Darrell 1, P45607

Darrell 2, P45410

Darrell 3, P45411

Darrell 4, P45412

My Boys, P45608

Travtris 1, P45609

I Mile Prospect lease 1D 00503

The claims are situated on the uppermost reaches of Russian Creek, a tributary of Henderson Creek. This tributary enters Henderson Creek approximately 1500 feet upstream of its' confluence with Henderson Creek.

This tributary was given the name Russian Creek subsequent to recent successful prospecting activities of Russian immigrants Chipolov and Nedechev.

The claims are situated in the Dawson Mining District and fall on claim map 115 O 6 Placer; NTS mapsheets 115 O/N Stewart River and 115 O 6 Henderson Creek.

Creek latitude is 63 degrees, 25 minutes.

Creek Longitude is 139 degrees, 07 minutes.

Access.

Access to the property can be gained by four wheel drive truck from Dawson City by way of the Hunker, Indian River, Black Hills and Henderson Creek roads. Travel distance is approximately 100 miles and takes 3 to 4 hours, depending on conditions. To access the lower portion of the claims, a person, once intersecting the Henderson valley, must drive upstream Henderson approximately 100 meters to the mouth of Russian Creek. This point would be approximately 300 metres upsteam from Cowan's camp.

To proceed upstream on Russian Creek one must travel on foot or by ATV.

Air access to the Henderson valley is no longer available as the airstrip adjacent Cowan's camp has been mined.

To gain access to the upper claims from the head of Russian Creek one must drive the Maisy May road for approx 7 kilometres then branch off on the Tenderfoot road for approximately 1.4 kilometers to a point where one can drop into the Russian Creek Valley. This route is plotted on the 115 0 6 Placer claim sheet.

In the fall of 2004 Last Chance Placers undertook to put 1.5 kilometers of four wheel drive road in to the valley floor of Russian Creek. Difficulties with a patch of extremely boggy ground prevented LCP from completing the last 0.4 kilometers. Currently one can drive on ATV to within 0.4 kilometers of the valley floor. This road may be completed next year after consultation with Federal Land Use officers.

Geology.

The rock exposed along the valley sides consist primarily of granite-gneisses and other igneous rocks. These are the likely host sources of the placer gold present.

Valley Characteristics.

The valley on the Upper reaches of Russian creek, within the project area, is generally free from the presence of slide rock. This is in contrast to sections of the most downstream portion of the valley. Gradient is constant, with an estimated average grade of 3 percent. [ideal for mining]
Valley width here averages a uniform 80 to 100 feet. It is only on the prospecting lease that the valley width is erratic, with the valley forming a wide bowl for several claim lengths, then narrowing up sharply. The creek , at it's upper reaches has ample water for sluice purposes.
Portions of the valley were found to be thawed although the majority of the ground proved to be frozen.

Stratigraphy.

Auger drilling proved the overburden layer of black muck to be increasing in depth as one traveled upsteam .This was particularly the case as one drilled up the major right limit tributary entering Russian Creek 2 miles from it's mouth. Holes drilled on the Travtris 1,2 Co Discovery claims supported as much as 14 feet of muck overlying gravels, although averaged closer to 8 feet. In contrast, most of the valley below this trip carried 4 to 5 feet of muck.
Bedrock throughout the project area drilled both competent on surface and in some cases decomposed. Color was predominantly green and occasionally, grey, brown or orange. Gravel depth throughout averaged 2 feet.

Work Completed.

A total of 725 feet of six inch auger hole was drilled by Henry Reinink and Lee Olynyk between the dates of 1 September and 14 September, at which time the job was shut down due to freezing conditions . A total of 58 holes were drilled with an average depth of 12.5 feet. An average of 4 feet of bedrock was drilled.

All samples were longtommed, dried, bagged and tagged in the field. Evaluating the samples was done in Dawson.

Attempts to begin the program earlier in the season were thwarted by forest fires. Small skirmish fires were still burning in the Russian Creek valley while we worked. Burning trees were still falling on the Blackhills road when the equipment was being trucked in.

With the D8 dozer approximately 2 Km. of the Tenderfoot road was upgraded to accommodate travel of the drill rig and pickup trucks. This road had not been maintained for several years and was eroded to the extent that vehicles could not travel. Additionally, from the top of the ridge the dozer constructed 1.1 km. of road into the Russian creek valley. Unfortunately, boggy conditions prevented the dozer from completing the last remaining distance to the valley floor. [an estimated 0.4 Km] The dozer work proved valuable however, in that it allowed the drill rig access to the Upper reaches of Russian valley [our target] that would have been unavailable from the mouth.of the creek.

Results.

Results varied. Some drill holes were good, others less good. Generally the results were encouraging. Approximately 75% of the holes were frozen, leading to ideal sample recovery conditions. Some holes showed no gold. These holes however were almost always on the outside edge of the drill line fence. Once inside these limits, the results generally indicated potential mining grades.

Of a total of 58 holes, 18 were identified as being outside of the mining limits. The gold recovered from the remaining 40 holes totaled 530 mg. This included one small nugget of 282 mg., which may be skewing the results.

Leaving the nugget in, the holes average 13.25 mg/hole, which equates to \$9.40 a bedrock yard.

With predicting an average sluice section of 2 feet of gravels and 2.5 feet of bedrock these values would represent a value of \$6.27 per in place sluice yard.

If a person was to remove the nugget from the equation, then the values would drop in half again. Conversely, if the creek should prove to be a coarse gold creek like the presence of the single nugget [and others found downstream in previous tests] indicate then it would be fair to leave it in the equation.

Drilling indicated that this section of the creek has a narrow paystreak of perhaps 30 or 40 feet width.

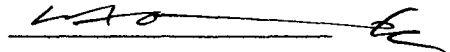
Recommendations.

Due to fires that precluded drilling in the valley until September and freezing conditions immediately following, the proposed drill program was unable to be completed, as proposed in 2005.

It is recommended that the drill program be completed early Spring [May] while the ground is still frozen and the dozer can assist the drill carrier reach it's targets.

It is recommended that the midsection of the creek [Kate 1-11] be drilled to establish that the creek has mining potential along it's length [as opposed to separate anomalies on the Upper portion and the area adjacent it's Mouth.]

If the drilling of the creek's midsection proves an economic mining reserve, this creek could be put into production.



YUKON MINING INCENTIVES PROGRAM

FINAL SUBMISSION FORM

INSTRUCTIONS: Please read the guidebook before completing form.
Please type or print.

Submit completed form and summary or Technical Report by January 31 for the Grassroots Prospecting, Grassroots Grubstake, Focused Regional and for the Target Evaluation programs to:

Yukon Mining Incentives program
Energy, Mines and Resources
Yukon Government
2099 - 2nd Avenue
Box 2703, Whitehorse, Yukon, Y1A 2C6

TO BE COMPLETED AFTER PROJECT COMPLETION AND ACCOMPANIED BY THE SUMMARY OR TECHNICAL REPORT

Applicant LEE OLYNYK File Number 04-061

Proposed project area(s) (NTS map number and project name) completed? Attach list if space is insufficient.

1. Russian Cr. (Henderson trib) Yes No (115 06)
2. _____ Yes _____ No _____
3. _____ Yes _____ No _____
4. _____ Yes _____ No _____

Changes to proposed project(s) (if any).

UH 07 excavator was not used as terrain was rougher than anticipated.

List other partners or personnel that worked on the project.

none (other than H. Reinink drilling.)

I WORK PERFORMED BY APPLICANT

		No. of days worked by Applicant
1. Project #1 area/name	<u>Russian Creek</u>	
Traditional prospecting	No. of Samples _____	_____
Geological surveys	Scale _____	_____
Geophysical surveys	Type _____	_____
Geochemical surveys	Type No. of Samples _____	_____
Drilling	Type <u>6" auger</u> (Ft.) (m.) <u>725</u>	<u>14 days x 2 men.</u>
Trenching	Method _____	_____
Other	Type _____	_____
TOTAL		_____

II. SIGNIFICANT RESULTS (please complete)

Project Area	New Showings and/or Anomalies	Commodity	Best Analyses
<u>Russian Cr.</u>		<u>placer gold</u>	

III. CLAIMS STAKED DURING / AFTER ACTIVITY (please complete)

Project Area	Claim Numbers	Number of Claim Units
<u>Russian Cr.</u>	<u>10 00 503</u>	<u>1 mile prospect lease</u>
	<u>P45608, 09, 10, 11</u>	<u>four.</u>

IV. OPTION AGREEMENTS RESULTING FROM YMIP PROJECT (please complete)

Optionee	Property/Claim	Dollar Value of Work Component
<u>n/a.</u>		

V. TYPE OF MINERAL EXPLORATION UNDERTAKEN (please check one)

- Preliminary work on claims
- Initial exploration
- Advanced exploration
- Development

VI. VALUE OF GOODS AND SERVICES PURCHASED (estimate, please complete)

Within the Yukon \$ 22, 213

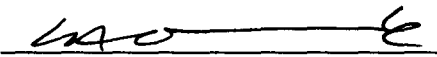
Outside the Yukon \$ _____

VII. RESULTS OF MINERAL EXPLORATION (please complete)

- The discovery of a new prospect.
- The identification of a prospect warranting further exploration.
- The identification of an economic mineral deposit.
- The identification of a deposit that cannot support production.

The Department of Energy, Mines and Resources may verify all statements related to and made herein this application.

1. I am the person, or the representative of the company or partnership, named in the Application for Contribution under the Yukon Mining Incentives Program.
2. I am a person who is nineteen years of age or older, or represent a person, who is ordinarily a resident of Canada.
3. I have complied with all the requirements of the said program.
4. I hereby apply for the final payment of a contribution under the Yukon Mining Incentives Program (YMIP) and declare the information given above to be true and accurate.

Signature of Applicant  Date 16 JAN 2005.

Name (print) LEE OLYNYK

Position or Title (if applicable) _____

Access to Information and Protection of Privacy Act

The personal information requested on this form is collected under the authority of and used for the purpose of administering the Yukon Mining Incentives Program. Questions about the collection and use of this information can be directed to the Mineral Development Geologist, Department of Energy, Mines and Resources, Yukon Government, Box 2703, Whitehorse, Yukon Territory, Y1A 2C6 (867) 667-5996.

VIII. SUMMARY OF EXPENDITURES

1.	Daily Living Expense No. of days x YG rate/person, per day <u>28 man/days @ \$35</u>	\$ <u>980.⁰⁰</u>
2.	Travel (state method: road, air, etc.) Truck - total km x YG rate/km <u>1220 km @ 0.485</u>	\$ <u>591.⁷⁰</u>
	Air _____	\$ _____
	Other _____	\$ _____
3.	Analyses/Assay Costs (specify sample type and price/assay)	\$ _____
4.	Equipment Rentals/Supplies <u>ATV 2 weeks @ \$450⁰⁰</u>	\$ <u>900.⁰⁰</u>
	<u>Tub trailer 2 weeks @ \$120.⁰⁰</u>	\$ <u>240.⁰⁰</u>
	(continued on next page)	
5.	Contractors (state name and type of work) <u>Reinink Drilling 725' @ \$11⁰⁰ (+ 9st.)</u>	\$ <u>9496.²⁵</u>
	<u>Last Chance Placers. (I. Olunyk)</u>	\$ <u>3500.⁰⁰</u>
	<u>14 days @ \$250 project supervisor.</u>	
6.	Line Cutting No. of km x price/km _____	\$ _____
7.	Geochemical Survey (specify sample type) No. of km x price/km _____	\$ _____
8.	Geophysical Survey (specify type of survey) No. of km x price/km _____	\$ _____
9.	Trenching (specify equipment used and price/hour)	\$ _____
10.	Drilling (specify diamond or percussion and rod size) No. of meters x price/meter _____	\$ _____
11.	Reclamation (specify type) _____	\$ _____
12.	Report Preparation <u>1.8 days @ 250.⁰⁰</u>	\$ <u>450.⁰⁰</u>
13.	Other Expenses (specify) <u>Kanevery Inc, Last Chance Placers</u>	\$ _____
	<u>haul drill to site & DB dozer</u>	\$ <u>3595.²⁰</u>
	<u>from Dawson & return.</u>	
	TOTAL EXPENDITURES	\$ <u>22,213.¹⁵</u> (including second page)

Attach list if space is insufficient.

VIII. Summary of Expenditures [continued]

4. Equipment Rentals and Supplies

<u>2 chainsaws, 2 wks @ 180⁰⁰/wk ea.</u>	<u>\$ 720⁰⁰</u>
<u>2500 KW genset 2 wks @ 150/wk</u>	<u>\$ 300⁰⁰</u>
<u>DB widepad dozer clw winch, U blade</u>	<u>\$ _____</u>
<u>9 hours @ \$160⁰⁰</u>	<u>\$ 1440⁰⁰</u>

Gold recovered , 5.5 inch auger, Upper Russian Creek, September 2005

<u>Hole#</u>	<u>Depth to pay [ft]</u>	<u>Depth of gravel[ft]</u>	<u>frozen?</u>	<u>Au recovered [mg]</u>	<u>\$/bedrock/yard</u>
H01	14	3		1	0.7098
H02	14.5	0		3	2.13
H03	11	2?	wet	0	0.00
H04	9	2?		5	3.55
H05	11	3		10	7.10
H06	11	1		2	1.42
H07	11	0		2	1.42
H08	7	3?		2	1.42
H09	7	3?		296 [2pcs]	210.10
H10	6	2		4	2.84
H11	5	1		4	2.84
H12	5	3		7	4.97
H13	5	2		21	14.91
H14	5	1		15	10.65
H15	3	0	wet	0	0.00
H16	5	3		4	2.84
H17	5	2		10	7.10
H18	5	1		2	1.42
H19	6	1		4	2.84
H20	6	3		1	0.71
H21	3	0	wet	0	0.00
H22	5	0	wet	1	0.71
H24	6	0	wet	1	0.71
H25	6	2?		0	0.00
H26	7	2?		17	12.01
H27	6	1?		0	0.00
H28	6	0		4	2.84
H29	6	0		trace	0.25
H30	11	0		trace	0.25
H31	5	1?		0	0.00
H32	8	1?	wet	2	1.42
H33	8	2?	wet	4	2.84
H34	6	2?		9	6.39
H35	5	1?		0	0.00
H36	8	1?		1	0.71
H37	8	1?		6	4.26
H38	8	2?		0	0.00
H39	8	1		2	1.42
H40	8	0	wet	1	0.71
H41	7	0		0	0.00
H42	8	2		10	7.10
H43	9	2		2	1.42
H44	10	4?		2	1.42
H45	8	1?		1	0.71

<u>Hole#</u>	<u>Depth to pay [ft]</u>	<u>Depth of gravel [ft]</u>	<u>Frozen?</u>	<u>Au recovered [mg]</u>	<u>\$/bedrock/yard</u>
H46	5	2	wet	20	14.20
H47	7	3	wet	12	8.51
H48	8	2.5	wet	6	4.26
H49	8	2		5	3.55
H50	10	3?		6	4.26
H51	10	3		6	4.26
H52	10	1	wet	0	0.00
H53	12	2	wet	trace	0.25
H54	11	3		2	1.42
H55	11	3		15	10.65
H56	13	4		6	4.26
H58	12	5		0	0.00

Lastchance Placers Ltd. Box 10143, RR#1, Whitehorse, YT, Y1A 7A1

Invoice #107, 15 September 2005

Sold to: Lee Olynyk,
Box 531, Dawson,
Yukon, YoB 1Go

Rental Honda Foreman 400 ATV 2 wks @ \$450.00/wk.....	\$900.00
Rental Atv tub trailer 2 wks @ \$120/wk.....\$240.00
Rental 2 chainsaws, 2 wks @ \$180/wk each.....	\$720.00
Rental 2500 KW genset, 2 wks @ \$150.00/wk.....	\$300.00
Rental D8 widepad dozer c/w winch, U blade, 9 hours @ \$160/hr.....	\$1440.00
Haul dozer from Tenderfoot road to Lastchance cr 16 hrs @ \$105.00/hr	\$1680.00
<hr/> Subtotal	\$5280.00
Gst [#13553 9625 RP0001]	\$369.60
<hr/> Total	\$5649.60

*Paid in full.
Thank you
WSE*

Henry Reinink Box 207 Dawson
 GST# 865-187215 R70001
 Russian Creek

DATE Sept. 22, 2004

NOM NAME Last Chance Placers

ADRESSE ADDRESS Box 531

VENDU PAR SOLD BY	C.R. COD	À PAYER CHARGE	ACOMPTÉ ON ACCOUNT	MONTANT REPORTÉ AMOUNT FWD.
1		725' drilling bill	\$ 7,975.00	
2				
3		9 hr rig time x \$100	900.00	
4				
5			\$ 8,875.00	
6				
7				
8				
9				
10				
			7% TPS/GST	621.25
N° D'ENR. DE TAXE TAX REG. NO:			TV/PST	.
32			TOTAL	\$ 9,496.25
			SIGNATURE	

VAN EVERY INC.
 Transport Division
 GST #R105488514
 P.O. Box 15
 DAWSON CITY, YUKON Y0B 1G0
 (867) 993-5624

CUSTOMER ORDER NUMBER	TELEPHONE	FAX	DATE <i>Sept. 1/04</i>
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NAME *Last Chance Placers*
 ADDRESS _____

CITY _____ PROVINCE _____ POSTAL CODE _____

SOLD BY	CASH	CHEQUE	CHARGE	DEBIT CARD	C.O.D.	ON ACCT.	MDSE. RETD.	PAID OUT
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QUANTITY	DESCRIPTION	PRICE	AMOUNT
<i>16 hrs</i>	<i>D8 Last Chance Cr. to Tenderfoot Jct. unload go to Mac Cruben Cr. on Black Hills Cr. load drill take to Tenderfoot Jct. str. to Callison</i>	<i>105⁰⁰</i>	<i>1680⁰⁰</i>

SPECIAL INSTRUCTIONS	SUBTOTAL	
	GST	<i>117 60</i>
	PST	
	TOTAL	<i>1797 60</i>

RECEIVED BY _____

All claims and returned goods MUST be accompanied by this bill.

3439

THANK YOU

KATE II P44821
DARRELL I P45410

Left Limit
Trib

Russian Creek.

NTS
115 0 6
Upper Russian Creek
down by Henry Reinink
September 2004

Astronomic
↑

□ Russian
Camp
- same
as "

Post 1
My Boys
Claim

Co Discovery
TRAVTRIS 1 P45609
TRAVTRIS 2 P45610

H58
H57 6 mg
H56 2 mg
H55 15 mg
H54 2 mg
H53 spec
H52
lost.
down stream

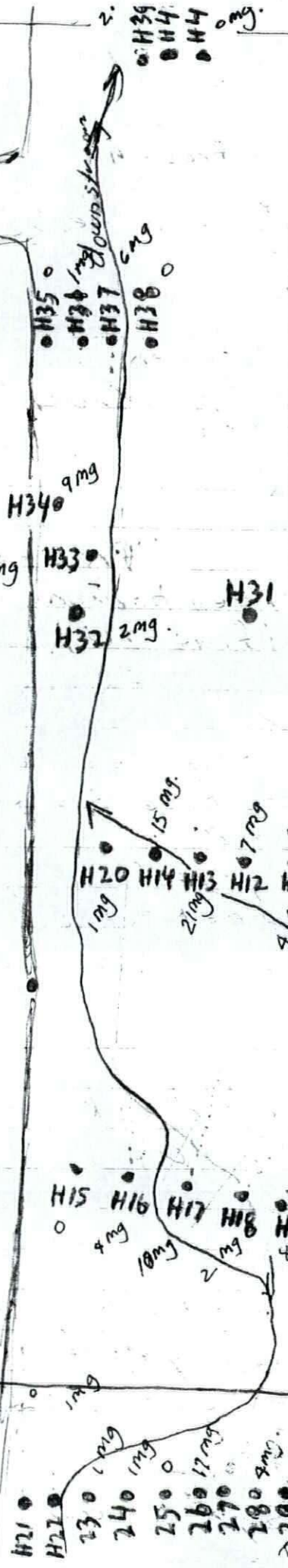
Main Right Limit Trib.

Sept. 20, 2004

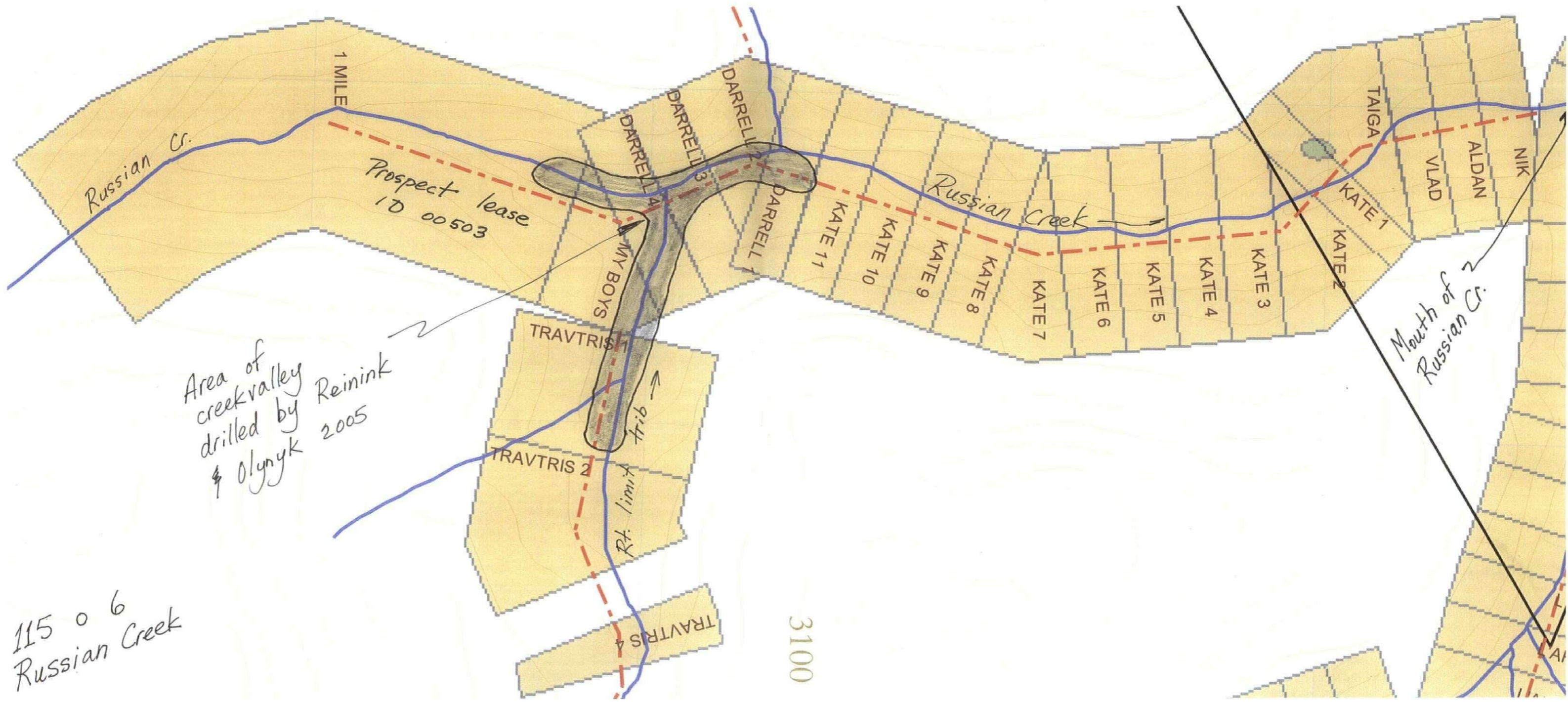
My Boys, Post 2

Prospecting
Lease

Sept. 20, 2004



Reinink Map



115 0 6
Russian Creek

Area of creek valley drilled by Reinink & Olynyk 2005



3100

Mouth of Russian Cr.

Claimsheet.



1000762942

2 loose maps

DATE DUE

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