



YEIP
05-073
2005

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YMIP 05-073

**REPORT ON 2005
YMIP
EXPLORATION**

IN THE

**Whitehorse Mining District, Yukon Territory
NTS 105 D/01 (Lat: 60°09' N Lon: 134°01' W)**

on

**July-Oct, 2005
Yukon Placer Claims
SAM 1 to 9
*P47401, P47417-P47424***

**For: Sid McKeown
13 Denver Road
Whitehorse, Yukon**

**By: Joseph A. J. Clarke
Marsh Lake, Yukon**

November 30, 2005

The property lies within the traditional territory of the Carcross-Tagish First Nation.

HISTORY

The creeks of draining into Tagish and Little Atlin Lakes from Jubilee Mountain have been explored and mined since shortly after the Klondike Gold Rush. Hard rock exploration for Au, Cu-Ni, and PGE has been conducted since that time as well.

The following description of the placer history of Wolverine Creek is from O.F 1995-10G YGS, Placer Mining and Exploration Compilation, L. Carlyle;

Watercourse Name: Common: Wolverine Creek Other
Location: 60° 10' N, 134° 00' W NTS 1:05 D/1

History and Previous Work:

Work was being done on this creek by Don MacGregor in 1988 but no further work is known to have occurred. Claims, P 26870 and P 27264, are owned by Bellinger Resources Ltd. and Radian Resources; the first is in good standing until October 1, 1997 and the second until October 1, 1996. Claim, P 41533 is owned by Judith Olivia Dunlop and is in good standing until July 26, 1995. Claims, P 33109 - P 33111, are owned by JoAnne Mary Gilbert, Jeffrey Gilbert, and Donald MacGregor and are all in good standing until August 23, 1995. No record of production has been found from these claims.

Description:

Wolverine Creek is a tributary of Little Atlin Lake running into it from the west. It has a length of approximately 14 miles and enters the west side of the lake about 2 miles from its south end. Wolverine Creek appears to have a gentler slope and a larger watershed than that of Moose Brook.

Surficial Geology:

The operation probably encountered similar mining conditions to that found at the 1983 Kabanak operation on Moose Brook approximately 2 miles further north. The deposit thicknesses probably varied from 25 feet to 40 feet and consisted primarily of silt, with a band of sand, and pebble and boulder gravel approximately 15 feet thick in the middle. Some of the boulders being up to 3 feet across.

Bedrock Geology:

The creek overlies Permian limestone, argillite, slate, and greenstone. It has its headwaters on the southern end of Jubilee Mountain where these sedimentary rocks contain metamorphosed volcanic rocks and Cretaceous granites, peridotite and serpentinite. The gold may have originated in these rocks.

Currently both the placer and hard rock potential of the Jubilee Mountain area is being reevaluated by prospectors and miners.

PHYSIOGRAPHY and CLIMATE

The ^{Sam} ~~the~~ property is located in the glaciated Southern Lakes between the Yukon Plateau and the Coastal Range.

The climate consists of warm to hot summers and cold winters with temperatures often reaching below -50 degrees C. The area has close to 20 hours of daylight in the summer months and little sunlight during the winter. Precipitation is moderate with normally drier summers. Snowfall accumulation in some areas reaches close to 2 meters in the winters.

SUMMARY

The purpose of the YMIP grant was to evaluate the placer gold potential of the Sam 1 to 9 (P47401, P47417-47424) placer claims located in the Whitehorse Mining District, Yukon Territory. They are situated on Wolverine Creek on the east side of a mountain range south of Jubilee Mountain and on the west side of Little Atlin Lake. Access is by an all weather road from the Atlin Road. The writer visited the property on October 08, 2005 walking the length of the claims and taking digital photos and recording GPS locations.

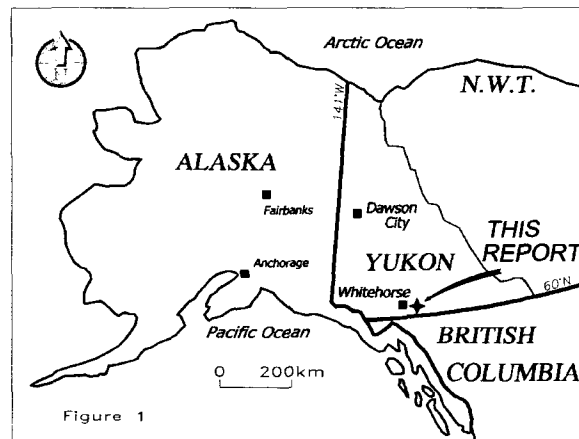
Placer mining and hard rock exploration has occurred in this area since the time of the Gold Rush. Exploration work conducted by Mr. McKeon in 2005, under the 2005 YMIP grant consisted of test pitting (3 trenches-160 yrd³), auger drilling (4 holes-1739 ft) and bulk sluice box sampling (160 yrd³) has shown that the creek has the potential for profitable small to medium scale placer production. Gold values averaging 3.1 grams/yard³ occur in the upper 2m of course boulders and gravel. This upper mineable area is above a 10ft to 60ft layer of glacial silt and clay. Several auger drill holes penetrating beneath this layer encountered earlier orange weathering gravels.

Investigations of the Wolverine Creek in the 2005 YMIP program have also provide valuable insights into the placer geology of the Jubilee Mountain area.

LOCATION AND ACCESS

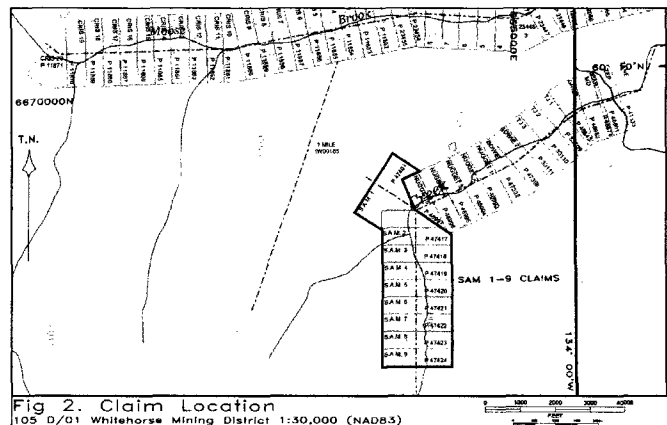
The property is located 90km SE of Whitehorse, Yukon (see Fig. 1). It is accessible from an all weather gravel road west of the Atlin Road. The all weather access road is not maintained during the winter except for occasional clearing by placer miners for winter access to claims.

The property is also located 25 km north of the British Columbian border.



PROPERTY

The Sam 1-9 (P47401, P47417-47424) Yukon placer claims are in the Whitehorse Mining District. (see Fig. 2). They are located on NTS sheet 105D01 (Lat: 60°09'N Lon: 134°01'W)



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Permafrost occurs in most undisturbed north facing areas above tree line.

The area is typical of the Yukon boreal forest. Forested slopes and valleys consist of black spruce, pine and aspen. Common are muskeg areas with variable amounts of willow and alders. Areas of higher elevations are typically treeless and are covered by sedges and various dwarf birch species.

Wildlife includes moose, grizzly and black bear, caribou, wolf and other species typical of the northern Yukon Boreal forest.

GEOLOGY

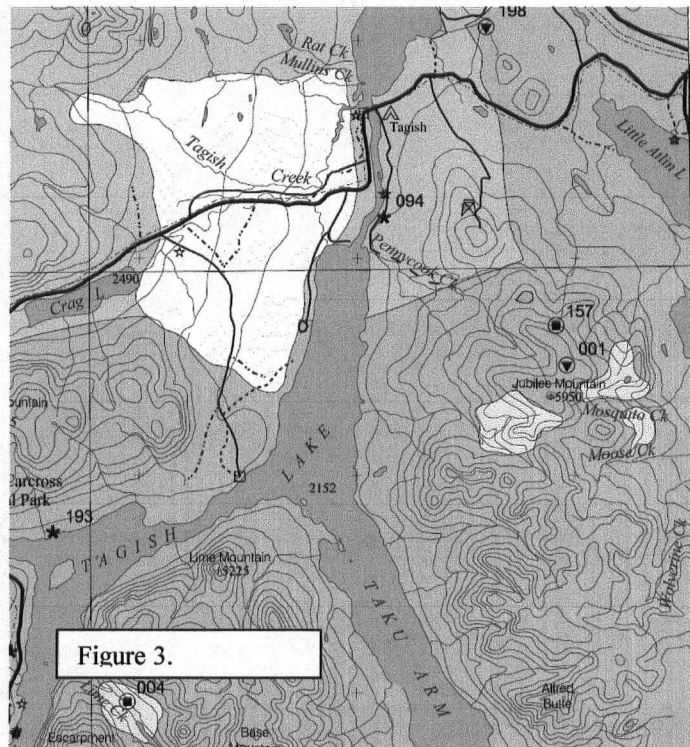
Regional geology (see figure 3.) is described in the Yukon Minefile 105D #001, #157, 2005:

105D01-#001 *"Pyrrhotite and minor bornite, chalcopyrite and occasionally sphalerite occur as narrow lenses in diopside-garnet-epidote skarn developed in Carboniferous to Triassic Cache Creek Group bioclastic limestone near the contact of a dunite body. Geophysical surveying did not identify any magnetic anomalies and EM conductors do not correlate well with surface showings. Selected grab samples returned peak values of 1.5% Cu, 4.8 % Zn, 71 g/t Ag and traces of Au, with the best chip sample returning 0.75% Cu, 0.05% Mo and 6.2 g/t Ag."*

105D01-#157 *"The property is underlain by Carboniferous to Triassic Cache Creek Group basaltic flows, pyroclastic rocks and intercalated cherts that form a roof pendant above, or an embayment into a large dunite intrusion. Gold-bearing arsenopyrite occurs with chalcopyrite, minor pyrrhotite and pyrite and quartz-calcite gangue in a 1 to 2 m wide vein and stockwork zone in a 10 to 25 m wide east-west, vertically-dipping shear zone (Jubilee Shear zone) that has an indicated strike length exceeding 1 600 m.*

The average grade of seven trenches was 9.3 g/t Au, 27.4 g/t Ag and 1.0% Cu across 1.5 m. A length of 300 m was suggested by the EM and geochemical anomalies. Drilling showed that the mineralization is erratically distributed but locally more widespread than indicated by surface work. Four of 11 drillholes intersected significant mineralization. The best results were from Hole J82-1, which averaged 0.69 g/t Au, 6.9 g/t Ag and 0.35% Cu over 21.8 m.

Scott and Carter discovered a second smaller shear zone (Jube Shear zone) that is parallel with and located 640 m south of the Jubilee Shear zone. Limited sampling of this zone returned values



of 4.5 and 3.6 g/t Au, 2.7 and 1.9 g/t Ag and 5 810 and 4 087 ppm Cu respectively from two grab samples collected about 9 m apart along the shear zone.

The work in 2002 was carried out to test for extensions of geochemical and geophysical anomalies reportedly defined during work in 1987. Results of the 2002 work were disappointing with only a couple of soil gechemical spot highs for Au and Ag of 41 ppb and 0.9 ppm, respectively. Two rock samples collected from just north of the soil grid and consisting of limonitically stained chert with quartz veinlets and minor sulfides on the fractures returned peak values of only 23 and 24 ppb Au.”

EXPLORATION

Work conducted on the Sam 1-9 Claims in the summer of 2005 consisted of road access construction, auger drilling, test pitting, test sluicing and reclamation work. Work was also conducted on Nugget 4, 5 with a separate ownership agreement. A compilation of work done is shown in Table 1. Figure 4. shows areas of work preformed on the creek.

A diesel-hydraulic ⁴/₆ inch diameter auger drill was used to drill 1739' of drilling in 41 holes at 50 ft intervals along the access. The purpose of the holes were to test the depth to bedrock and the depth of the silt-clay layer. Detail logging of the holes was not required as all holes were in the silt-clay layer except two. As the creek consists of 1-10 feet of boulders and gravels on top a thick silt-clay layer it was necessary to dig through this layer with a backhoe and backfill before drilling. Two holes shown in Figure 4. reached rusty gravels and/or bedrock beneath the silt-clay layer.

Test pitting was performed with a Hitachi UH07 1yrd excavator. Three test pits were complete. Test pits #1 and #2 were located on Nugget 5 and Sam 1 respectively. Test pit #3 was excavated on Sam 2. All pits were 40ft long x 6ft wide x 6ft deep with an in-place volume of 53.3 yrd³ each.

Two separate sluicing tests were run. A 3ft wide by 14ft long metal longtom sluice with 1” riffles and expanded metal mesh over miners moss was used, fed by a 1yrd backhoe. Water was provided by a 4” pump and discharged back into the pit and a series of smaller pits below. The first run consisted of 100 1yrd buckets from Pits #1,2. The material was mostly coarse to fine grain gravels with ~10% silt-clay. The second run consisted of 100 1yrd buckets of similar material from Pit#3.

Access to the creek was 1km from the existing placer road and cut with a TD15C dozer. A small clearing was cut for camp on Nugget 4. The access up the creek proved difficult because of large boulders overlying the thick layer of clay and silt. Much care was taken to cause as little disturbance as possible. Thick vegetation required much chainsaw work. Road access was constructed from Nugget 4 to Sam 4.

Table 1. (see attached budget)

Total Hoe Hours	218.3hrs x \$150/hr
Total Dozer Hours	126.8hrs x \$125/hr
Total Auger Drilling	1739 feet
Total Person Hours	521 hrs

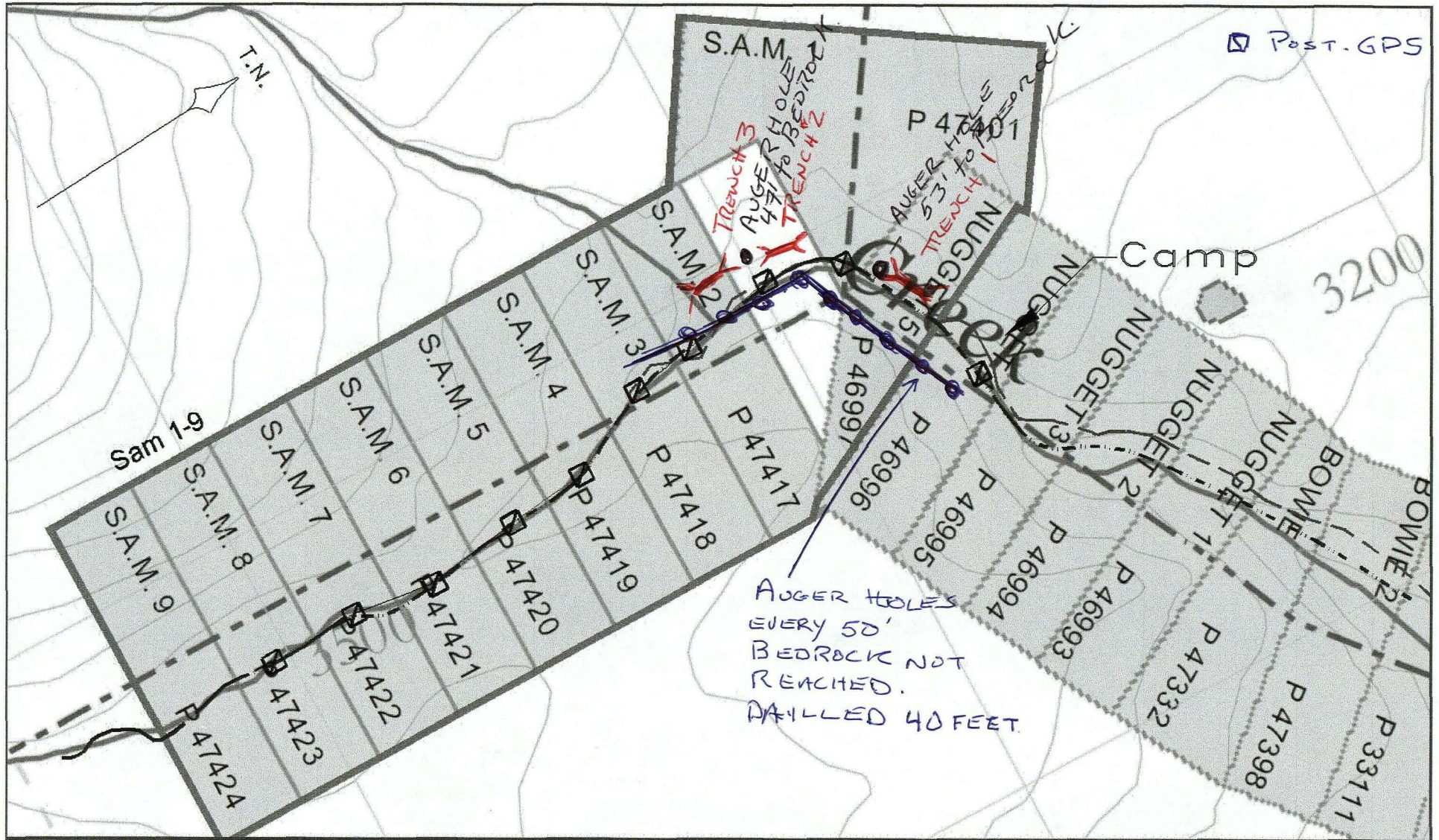


Fig 4. Exploration Work
 105 D/01-Whitehorse Mining District 1:20,000 (NAD83)

CONCLUSIONS AND RECOMMENDATIONS

Sluicing test gave results of 31 grams gold recovered from 100 yrd³ of the upper 1-10 feet of creek gravels giving a grade of 3.1gms/yrd³. This gravel has many large (>1yrd³) boulders and overlays a 50-60 ft layer of slit-clay. Drilling results show that bedrock and older creek gravels may lie within 70 feet of surface. With good gold prices the mining of the 60ft wide upper 1-10 feet of creek gravels should prove profitable for a small scale operation. Having existing road access is an asset. Mining to depth however may prove challenging as the valley is narrow and with limited room to store the slit-clay material.

It is recommended that larger amounts of the top gravels should be sluiced to provide a better idea of the value. Further drilling and sampling is also recommended above Sam 4. As well, the area west of the bend in Wolverine Creek should be investigated for buried channels. A 50-100m spaced magnetic survey and ground penetrating radar survey should also be considered to provide a better understanding of the nature of the bedrock.

It should also be noted that the gravels of this creek can provide valuable information for the hard rock potential of the area and attention should be paid to the heavy mineral fraction of pan and sluice box concentrates.

STATEMENT OF QUALIFICATIONS

I, Joseph A. J. Clarke, of Marsh Lake, Yukon Territory hereby certify:

I am writing this report at the request of Mr. Sid McKeown of Whitehorse, Yukon and have no direct or indirect interest in the Sam 1-9 claims described in this report;

I have visited the Sam 1-9 claims on October 08, 2005;

That I have graduated from the Haileybury School of Mines in 1985 with a diploma in Mining Engineering Technology;

That I have been engaged in prospecting and mineral exploration in the Yukon on a full time basis since May of 1993 and have been engaged in prospecting and in the mining industry for 22 years in Canada;

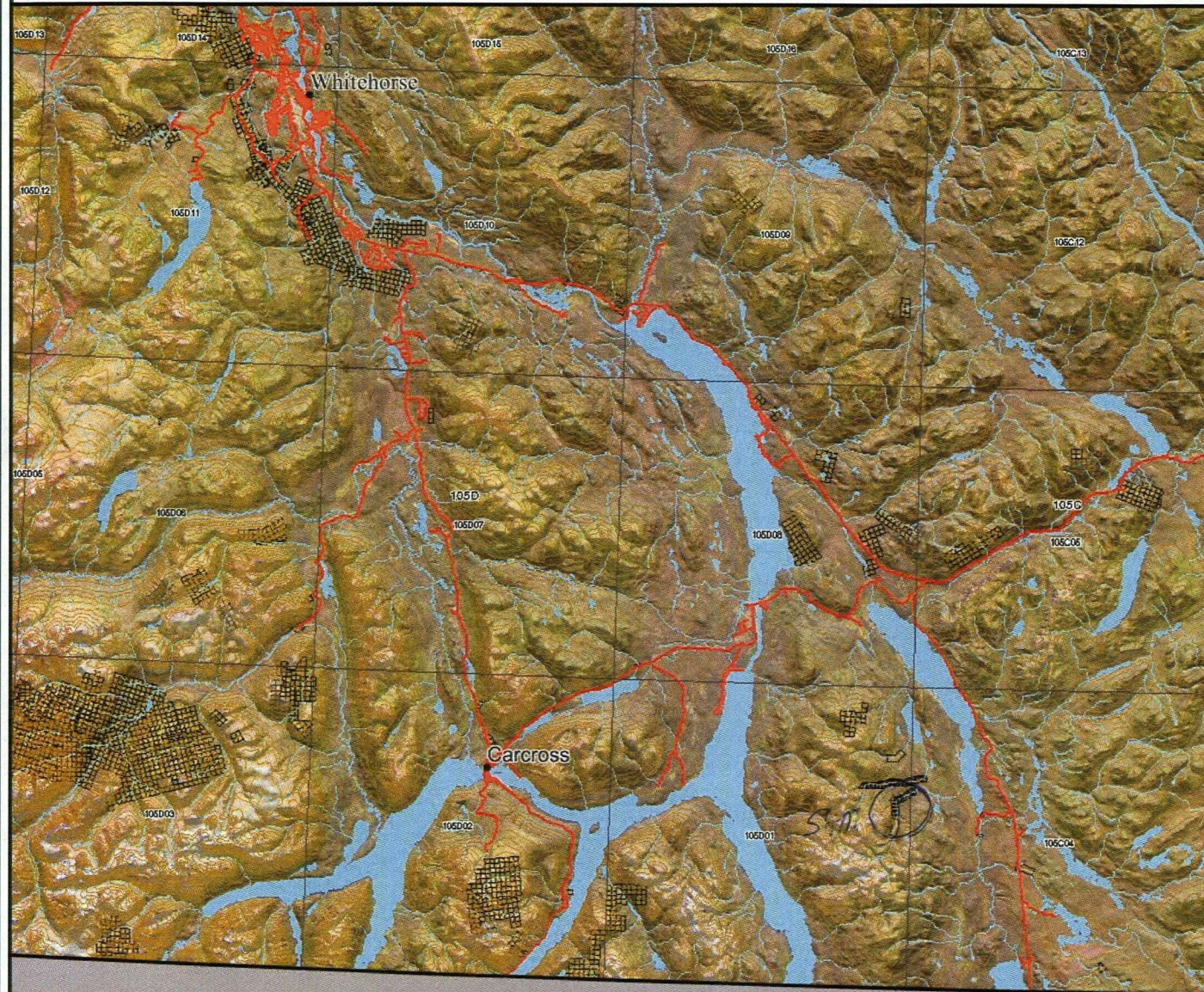
That I have a commitment to explore the Yukon in a gentlemanly manner, with a respect for others who use the land.

Signed at Whitehorse, Yukon Territory on the 15 day of December, 2005.

A handwritten signature in black ink, appearing to read 'J.A.J. Clarke', with a stylized flourish at the end.

Joseph A. J. Clarke

Location map

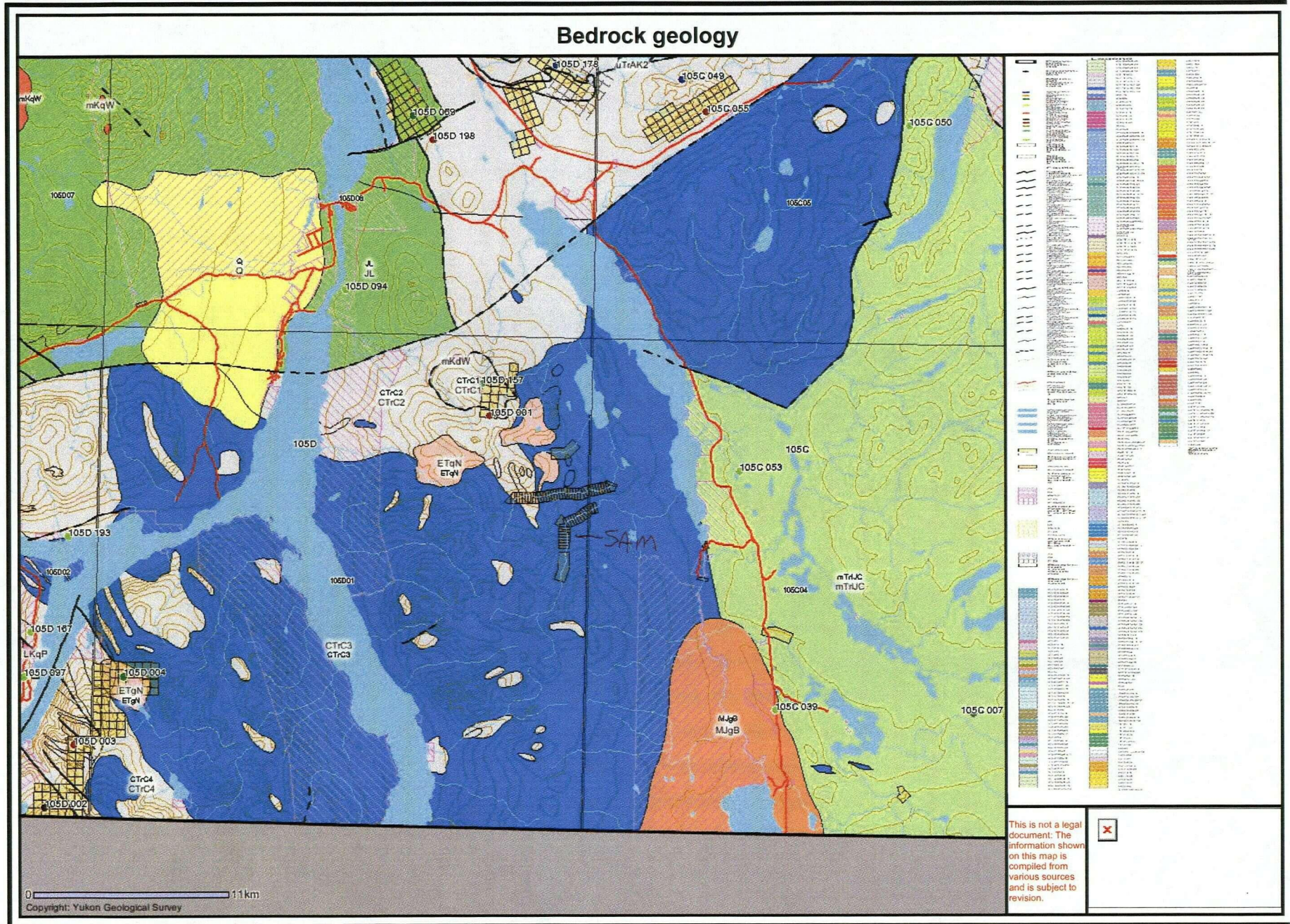


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—	Roads (250-k)
—	Road
—	Ferry route
—	Rivers (250k-)
—	Lakes (250-k)
■	Waterbody: Intermittent/Slough
■	Waterbody: Flooded area
■	Water disturbance: Rapids
■	Quartz Claims
■	Active
■	Expired
■	Placer Claims
■	Active
■	Expired
■	Yukon Mosaic 90m
■	Waterbody: Other (more)

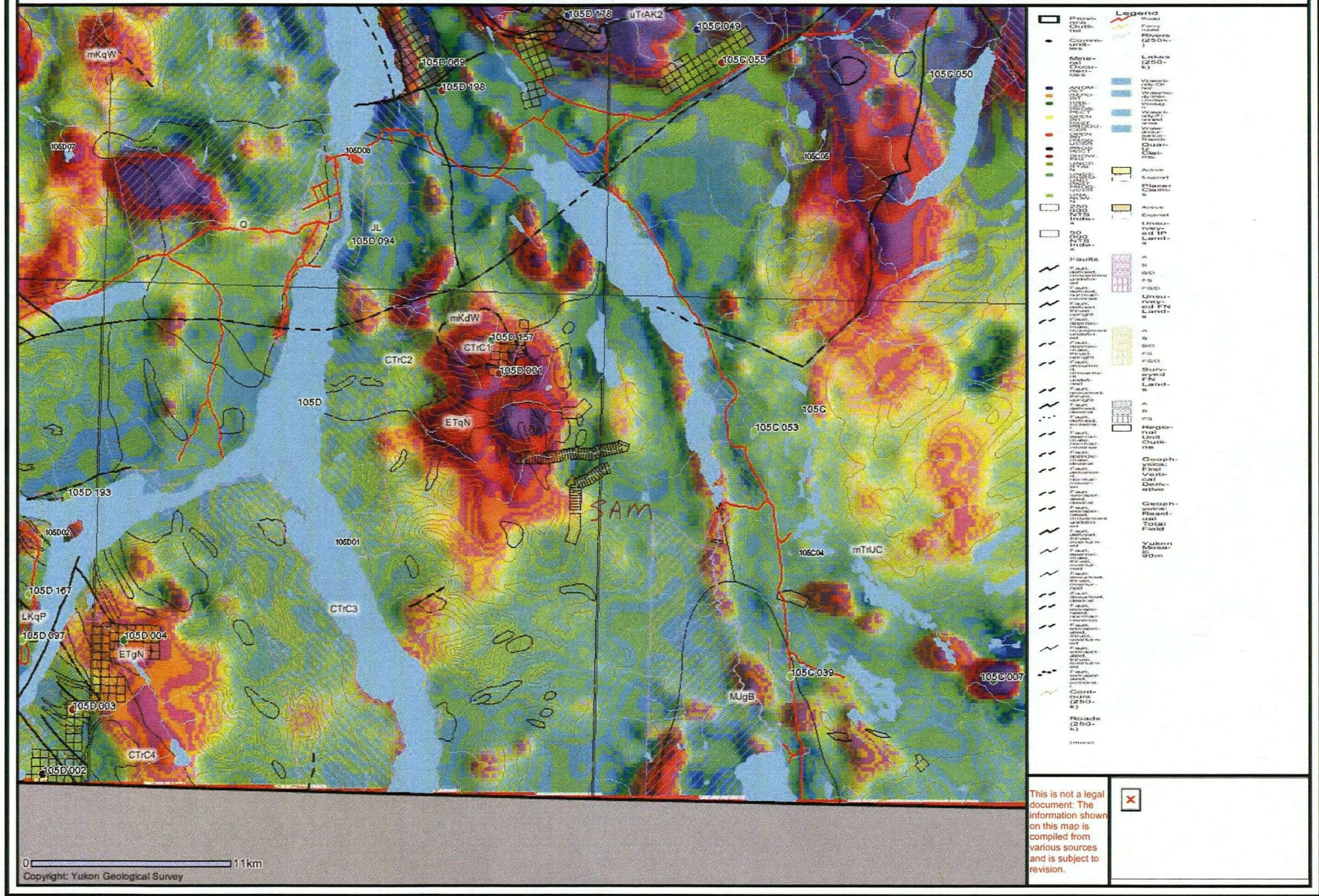
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This is not a legal document. The information shown on this map is compiled from various sources and is subject to revision.

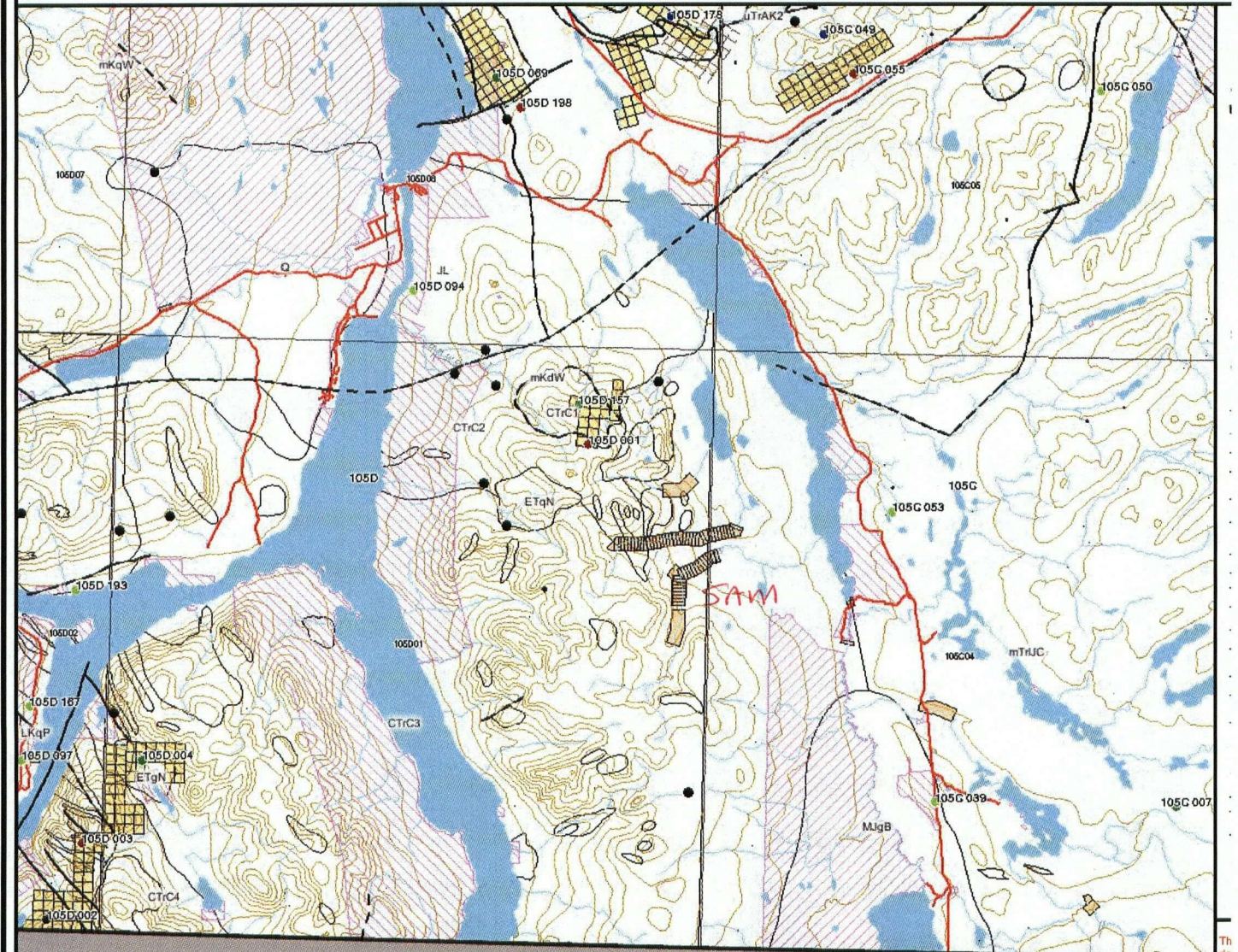




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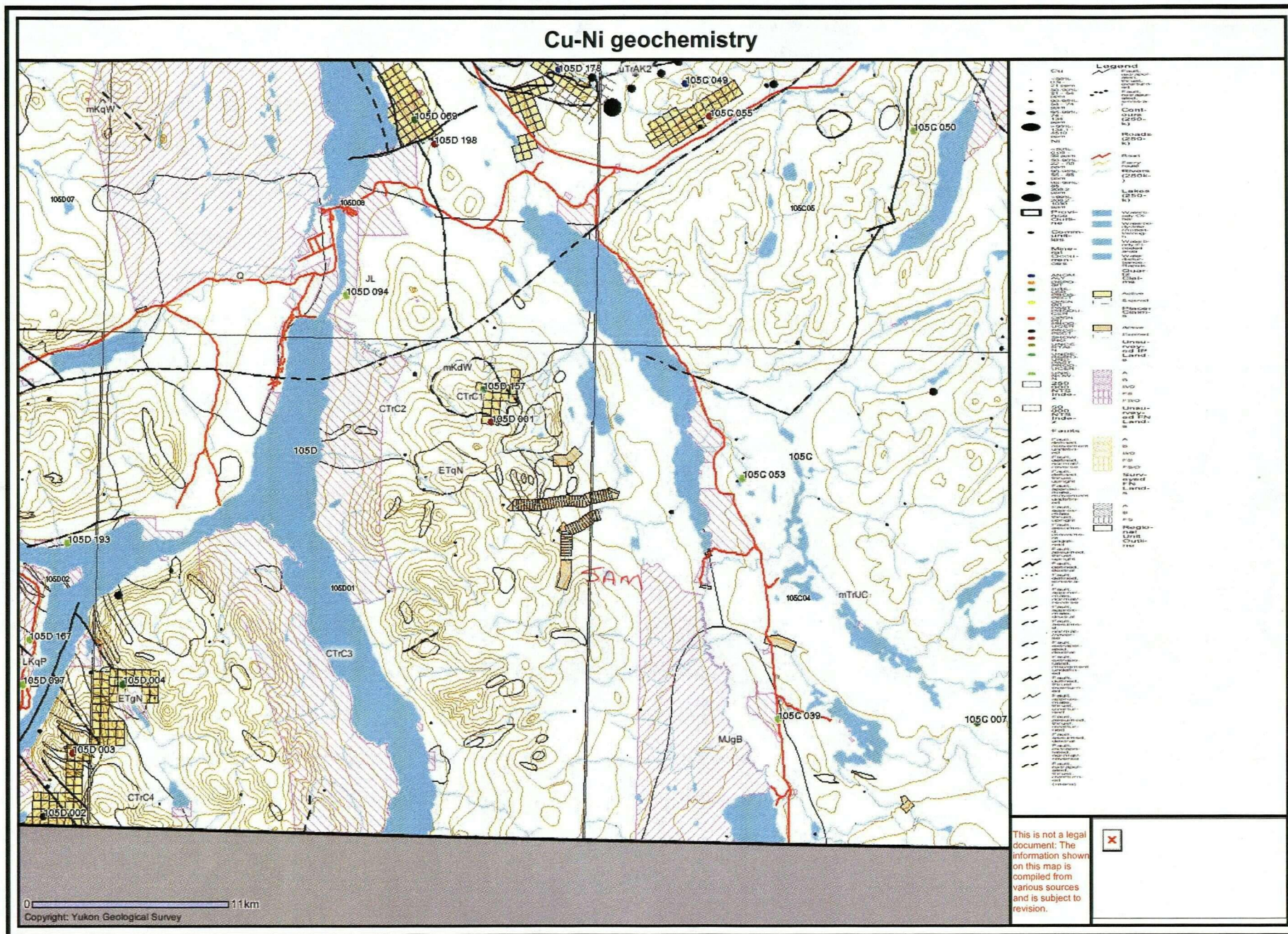


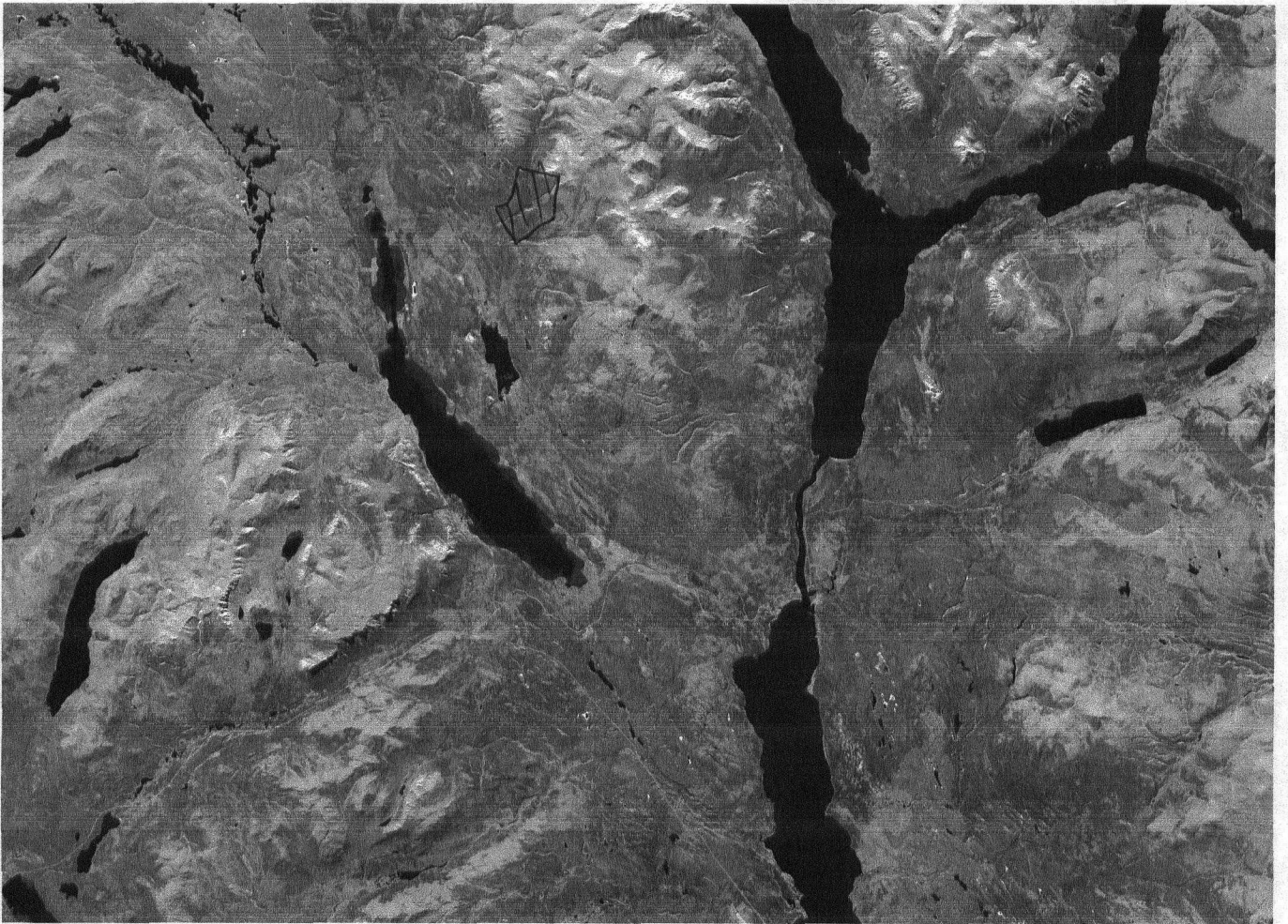
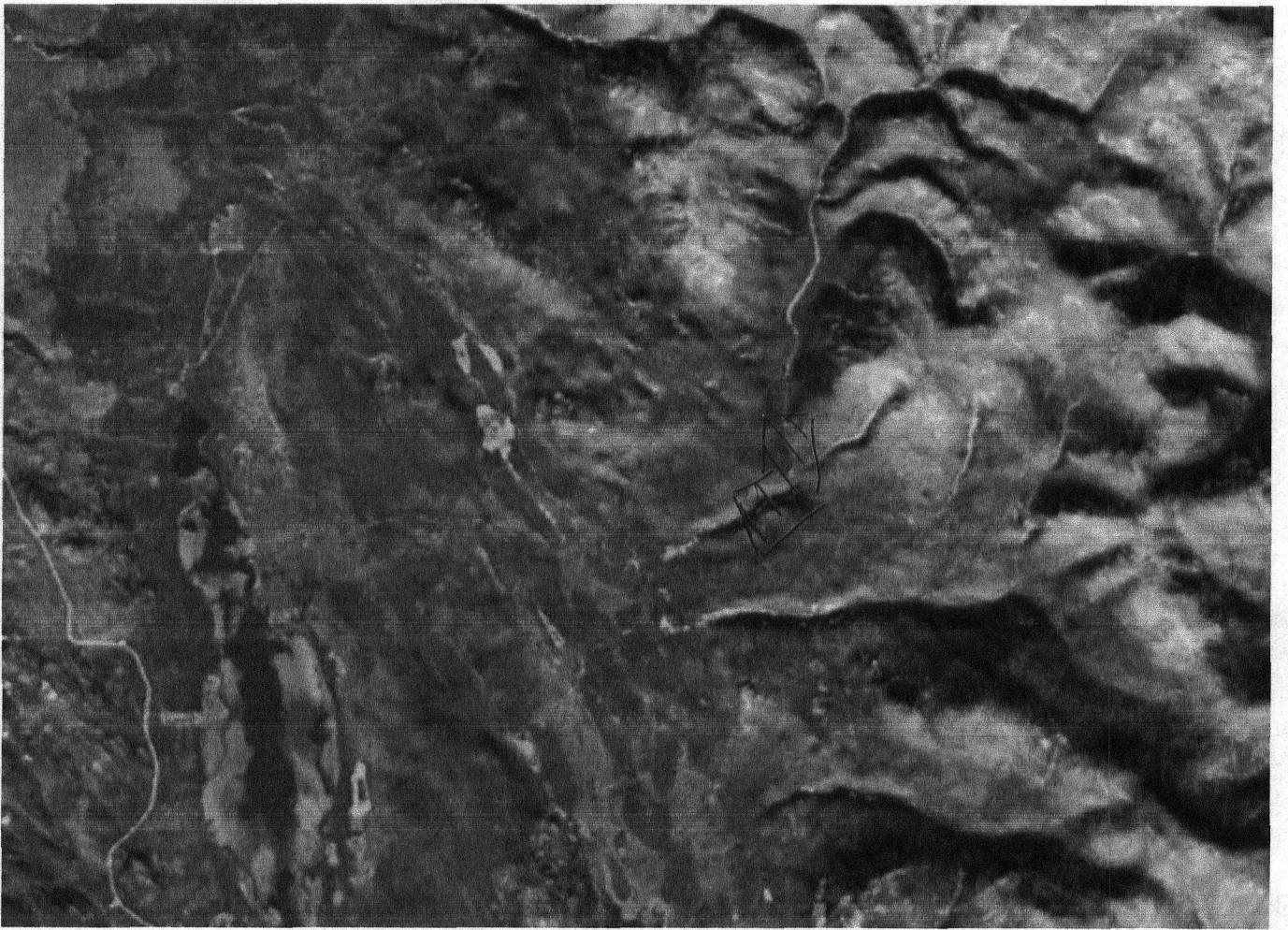
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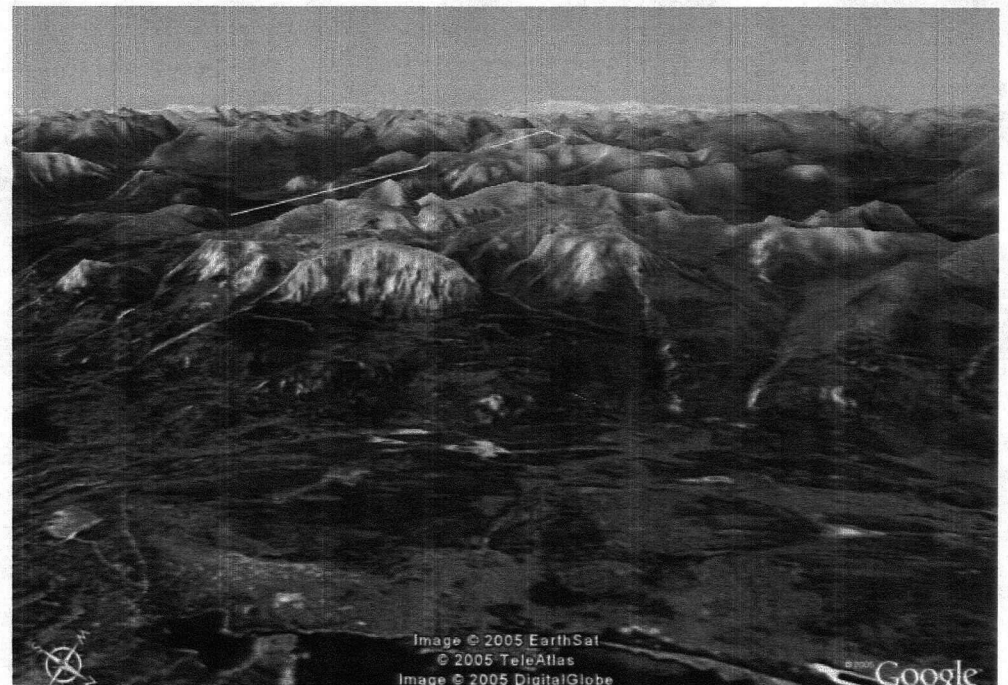
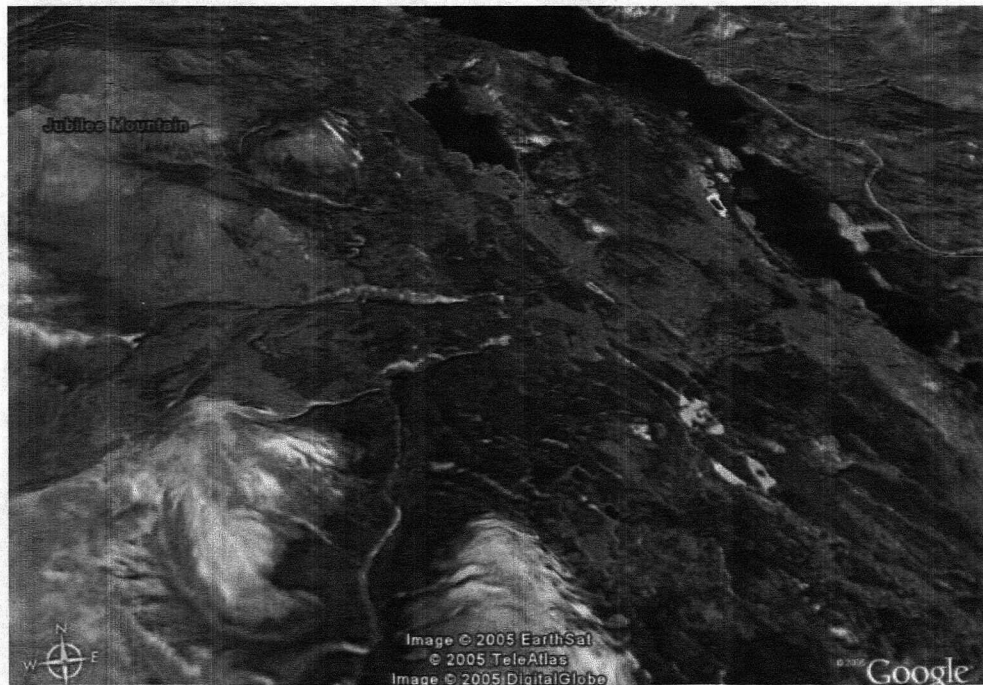


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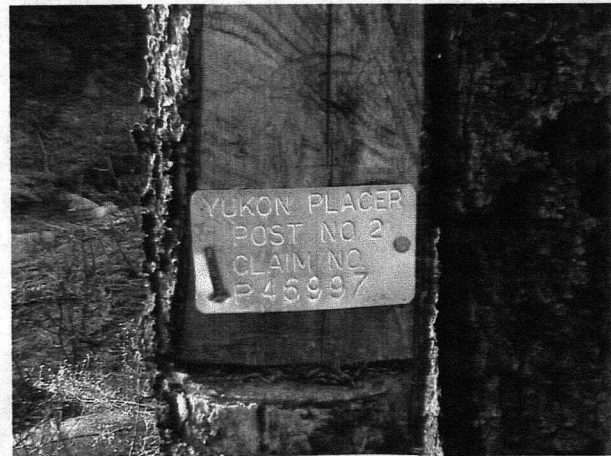
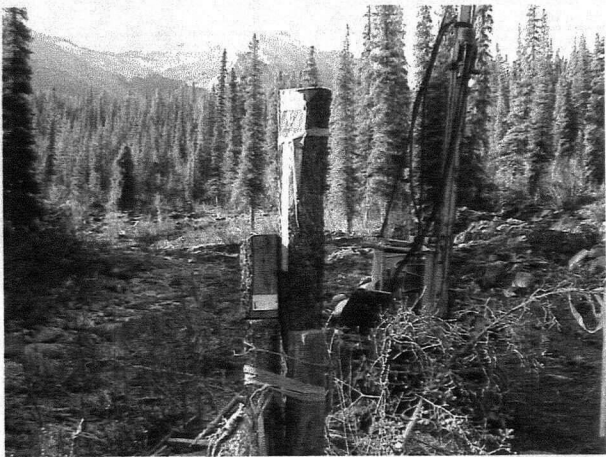




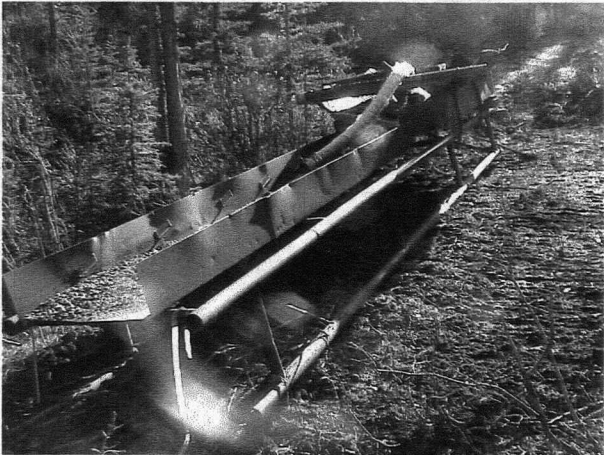


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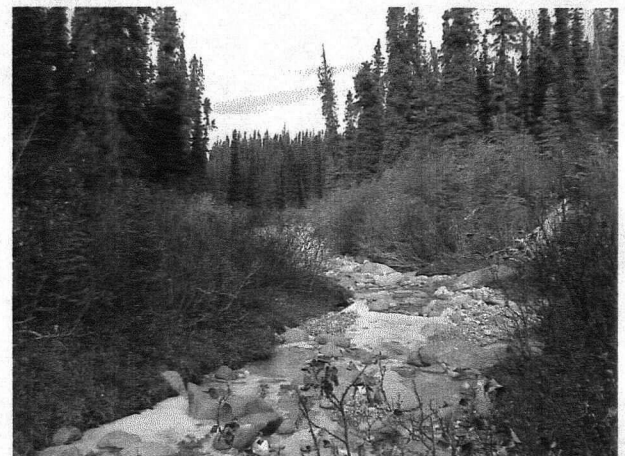


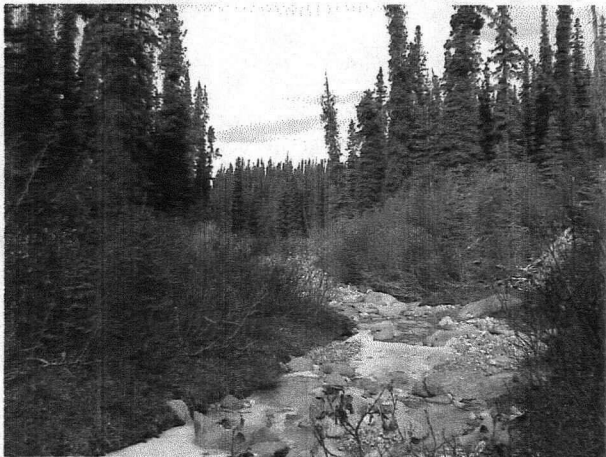












Watercourse Name: Common: Wolverine Creek Other
Location: 60° 10' N, 134° 00' W NTS 105 D/1

History and Previous Work:

Work was being done on this creek by Don MacGregor in 1988 but no further work is known to have occurred. Claims, P 26870 and P 27264, are owned by Bellringer Resources Ltd. and Radian Resources; the first is in good standing until October 1, 1997 and the second until October 1, 1996. Claim, P 41533 is owned by Judith Olivia Dunlop and is in good standing until July 26, 1995. Claims, P 33109 - P 33111, are owned by JoAnne Mary Gilbert, Jeffrey Gilbert, and Donald MacGregor and are all in good standing until August 23, 1995. No record of production has been found from these claims.

Description:

Wolverine Creek is a tributary of Little Atlin Lake running into it from the west. It has a length of approximately 14 miles and enters the west side of the lake about 2 miles from its south end. Wolverine Creek appears to have a gentler slope and a larger watershed than that of Moose Brook.

Surficial Geology:

The operation probably encountered similar mining conditions to that found at the 1983 Kabanak operation on Moose Brook approximately 2 miles further north. The deposit thicknesses probably varied from 25 feet to 40 feet and consisted primarily of silt, with a band of sand, and pebble and boulder gravel approximately 15 feet thick in the middle. Some of the boulders being up to 3 feet across.

Bedrock Geology:

The creek overlies Permian limestone, argillite, slate, and greenstone. It has its headwaters on the southern end of Jubilee Mountain where these sedimentary rocks contain metamorphosed volcanic rocks and Cretaceous granites, peridotite and serpentinite. The gold may have originated in these rocks.

References:

GSC Map 1125A, Teslin, 1963
 GSC Map 1093A, Whitehorse, 1960
 YPMI 1978 - 1982; pg. 62, 64
 YPMI 1983 - 1984; pg. 48, 49

Watercourse Name: Common: Moose Brook

Other: Moose Creek

Location: 60° 16' N, 134° 00' W

NTS 105 D/1

History and Previous Work:

Helfrich Pipeliners did test work along the right limit of the creek in 1982. The results of the work are reported to have been disappointing. T. Kabanak had an operation on this creek in 1983. Claims, P 23446 - 23455, and P 11852 - 11871, owned by Terry and Gerald Kabanak are in good standing until December 1, 1995. No further work is known to have occurred. The gold fineness from Moose Brook is reported to be 837.

Description:

Moose Brook is a tributary of Little Atlin Lake running into it from the west. It has a length of approximately 10 miles and enters the west side of the lake near its mid-point. The creek has a limited watershed and is highly dependent on snow melt for its flow; this made it necessary to store water from the creek to have enough for sluicing.

Surficial Geology:

The Kabanak operation apparently worked most of the creek valley with a cut width of 100 feet. The valley floor was uneven with a deposit thickness of 25 feet on the left limit increasing to 40 feet on the right limit. The deposit consisted primarily of silt, with a band of sand, and pebble and boulder gravel approximately 15 feet thick in the middle. Some of the boulders were up to 3 feet across. Several feet of bedrock were mined with the gravel during the operation.

Bedrock Geology:

The creek overlies Permian limestone, argillite, slate, and greenstone. It has its headwaters on Jubilee Mountain where these sedimentary rocks contain metamorphosed volcanic rocks and Cretaceous granites, peridotite and serpentinite. The gold may have originated in these rocks.

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GSC Map 1125A, Teslin, 1963
GSC Map 1093A, Whitehorse, 1960
YPMI 1978 - 1982; pg. 62, 65
YPMI 1983 - 1984; pg. 48

Watercourse Name: Common; Unnamed Tributary of Little Atlin Lake

Location: 60° 14' N, 134° 05' W NTS 105 D/1

History and Previous Work:

Claims P 41623 - P 41625, and P 41767 on the left limit tributary are owned by Donald Loehndorf. P 41767 is in good standing until November 7, 1995 and P 41623 - P 41625 are in good standing to August 12, 1996. Claims P 32996, and P 33204 - P 33224 on the right limit tributary are also owned by Donald Loehndorf. P 32996 is in good standing until October 29, 1999 and claims P 33204 - 33224 are in good standing until October 1, 1995. No record of production has been found from these claims.

Description:

The creek flows northeast toward Little Atlin Lake from its headwaters on the northeast slopes of Jubilee Mountain. It joins Little Atlin Lake on its western shore approximately 2 miles from its north end. Most of the creek lies on treed slopes having a moderate slope. This would suggest that the creek is largely dependent upon snow melt for its flow. The flow would not be very swift and may dry up after the snow melted.

Surficial Geology:

The surficial deposits on this creek are probably similar to those encountered at the Kabanak operation on Moose Brook located 8 to 10 miles further south. At the Kabanak operation, the valley floor was uneven with a deposit thickness averaging 10 metres (33 feet). The deposit consisted primarily of silt, with a band of sand, and pebble and boulder gravel approximately 15 feet thick in the middle. Some of the boulders were up to 3 feet across.

Bedrock Geology:

The creek overlies Permian limestone, argillite, slate, and greenstone. It has its headwaters on Jubilee Mountain where these sedimentary rocks contain metamorphosed volcanic rocks and Cretaceous granites, peridotite and serpentinite. The gold may have originated in these rocks.

References:

GSC Map 1093A; Whitehorse, 1961
Minfile 105 D # 1, 157

Watercourse Name: Common: Pennycook Creek Other
Location: 60° 15' N, 134° 16' W NTS 105 D/1

History and Previous Work:

Claims have been in good standing on Pennycook Creek from at least January 1, 1983. Only one claim, P 41493, still remained in good standing on the creek. This claim is owned by Brian Scott and is in good standing until June 15, 1995. Ted Sandor has done some work on the creek. He apparently had a small operation in 1988; then, in 1989, he did some seismic work and hand panning on the creek. In 1990, Water Resources personnel reported no activity on his property.

Description:

Pennycook Creek is a northwest flowing tributary of Tagish Lake which enters the east side of the lake where Tagish River leaves the lake. The creek has a length of 12 to 15 miles and has its headwaters on the northwest face of Jubilee Mountain. Most of the creek lies on moderate to gently sloping, treed portions of the mountainside. Much of the water flow for the creek is dependent upon snow melt; therefore, the creek flow would be swift and adequate for mining during spring flood but would dry up later in the season.

Surficial Geology:

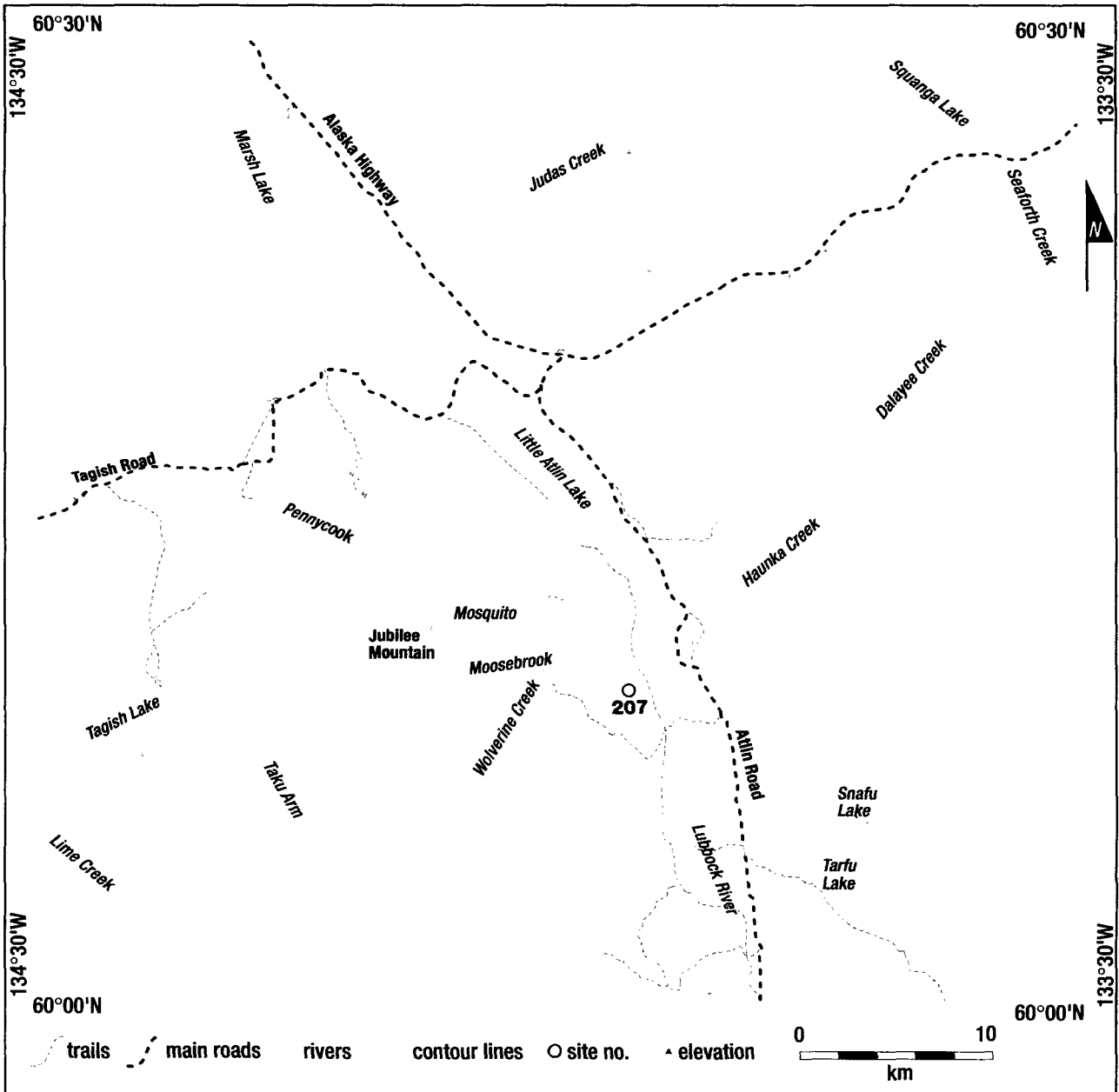
Surficial deposits on the creek are quite thick and consist of poorly sorted gravels, sand and silts probably of glacio-fluvial origin. Gravels contain boulders up to 5 inches in diameter. The deposits are not thought to contain permafrost and are quite well drained.

Bedrock Geology:

The creek overlies Permian limestone, argillite, slate, and greenstone. It has its headwaters on Jubilee Mountain where these sedimentary rocks contain metamorphosed volcanic rocks and Cretaceous granites, peridotite and serpentinite. The gold may have originated in these rocks.

References:

DIAND, Mining Recorder Maps
GSC Map 1093A; Whitehorse, 1961
Minfile 105 D # 1, 157
YPMI 1978 - 1982; pg. 64
YPMI 1983 - 1984; pg. 49
YPME 1985 - 1988; pg. 8



207 D. Hrehirchec & C. Cook, Wolverine Creek

WOLVERINE CREEK	105D/1
D. Hrehirchec and C. Cook	60°10'N 134°00'W
Water Licence: PM01-257	1999, 2000, 2001, 2002
Little Atlin Placer Area	Site no. 207

OPERATION/LOCATION Two miners worked this site on a part-time basis. In 1999, some limited testing was done on the left limit. In 2000, mining took place on the left limit of Wolverine Creek, diverting the creek to the right limit. At the end of the 2000 season all restoration work had been accomplished and the site left in a stable manner. In 2001, the equipment was removed from the site due to little activity and PM98-067 expired. Under PM01-257, in the 2002 season, the equipment was returned to the site and a small test pit was dug on the left limit of Wolverine Creek, adjacent the camp.

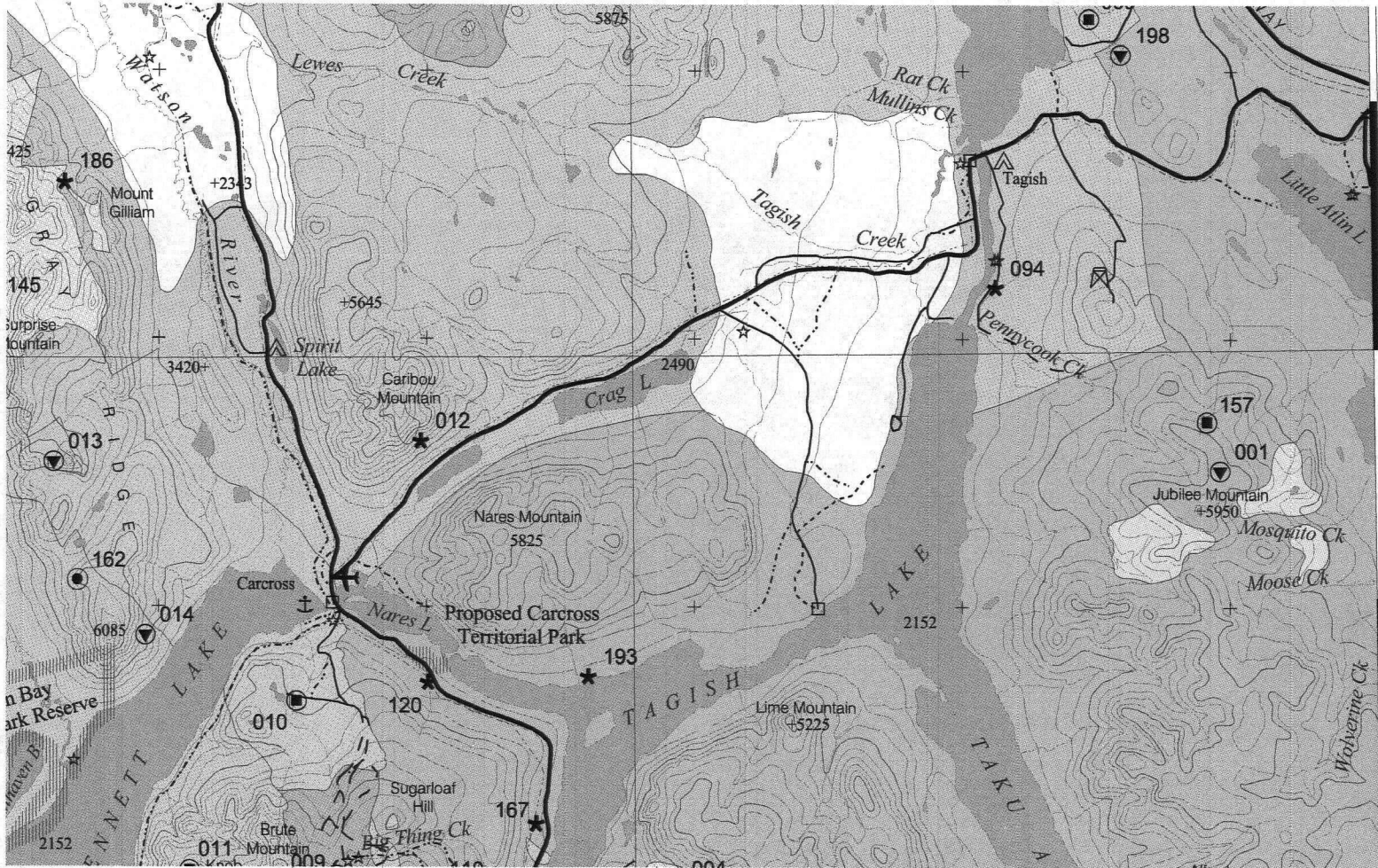
EQUIPMENT/FUNCTION A small tire loader with a backhoe attachment was used for mining activity on the site.

WASH PLANT A dump box fed to a grizzly and then into a long tom.

WATER SUPPLY AND TREATMENT A gravity feed ditch from Wolverine Creek fed a small reservoir. A pump with intake in the reservoir fed the processing plant. Effluent was treated in a small settling pond prior to flows returning to Wolverine Creek.



D. Hrehirchec and C. Cook operation on Wolverine Creek.



MINFILE: 105D 001
PAGE: 1 of 2
UPDATED: 2004/04/16

**YUKON MINFILE
YUKON GEOLOGICAL SURVEY
WHITEHORSE**

MINFILE: 105D 001
NAME: JUBILEE
STATUS: SHOWING
TECTONIC ELEMENT: CACHE CREEK TERRANE
DEPOSIT TYPE: CU SKARN

NTS MAP SHEET: 105D/1
LATITUDE: 60° 12' 35" N
LONGITUDE: 134° 6' 16" W

OTHER NAME(S):
MAJOR COMMODITIES: COPPER
MINOR COMMODITIES: GOLD, MOLYBDENUM, SILVER
TRACE COMMODITIES:

CLAIMS (PREVIOUS & CURRENT)

AD, ALLIN, APOLLO, DOUGLAS, FIRST CHANCE, IRON MASK, JJ, JM, JUBE, ROVER
WORK HISTORY

Staked as AD, First Chance, Allin and Iron Mask cl (8568) in Jun/06 by A. Dickson, J. Shermer and J.M. Stewart. The property was sold to A.B. Palmer, who added Douglas, etc cl (9779) in Jun/07 and carried out hand trenching and claim surveying before taking the claims to lease in 1910.

Restaked as Rover cl 1-8 (65599) by J. Johns in Jul/53; as JJ cl 1-8 (Y9050) in Jul/66 by A. Johns; and JM cl 1-8 (Y18878) in Jun/67 by J. Amato for R.G. Hilker and M. Hougen, who added Apollo cl 1-34 (Y23893) in Feb/68.

In 1968 Lion Nickel Mines of Canada Ltd optioned the claims and carried out geological mapping, prospecting, blast trenching, magnetometer and EM surveying and staked Apollo cl 35-37 (Y25862) in Aug/68. Trenching was carried out in 1970 by Hilker.

Restaked as Jube cl 1-6 (YC08041) in Aug/97 by B. Scott and B. Carter who carried out reconnaissance geological mapping, prospecting and geochemical sampling in 1998.

Scott and Carter restaked the area contiguous to the north as Harry cl 1-6 (YC09123) in Oct/98, before adding Harry cl 7-8 (YC15299) and Harry cl 9-10 (YC19546) in Jun/99 and Jun/2002, respectively. Recent work in this area has been focused on these newly staked claims which cover the adjoining Minfile Occurrence #105D 157 and is reported as part of that occurrence.

GEOLOGY

Pyrrhotite and minor bornite, chalcopyrite and occasionally sphalerite occur as narrow lenses in diopside-garnet-epidote skarn developed in Carboniferous to Triassic Cache Creek Group bioclastic limestone near the contact of a dunite body. Geophysical surveying did not identify any magnetic anomalies and EM conductors do not correlate well with surface showings. Selected grab samples returned peak values of 1.5% Cu, 4.8 % Zn, 71 g/t Ag and traces of Au, with the best chip sample returning 0.75% Cu, 0.05% Mo and 6.2 g/t Ag.

REFERENCES

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ENERGY, MINES AND RESOURCES CANADA. Yukon Mineral Inventory.

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LION NICKEL MINES OF CANADA LTD, Mar/69. Assessment Report #018626 by J. Lloyd.

LION NICKEL MINES OF CANADA LTD, Mar/69. Assessment Report #018627 by J.M. McMullin.

MINFILE: 105D 157
PAGE: 1 of 2
UPDATED: 2004/04/07

**YUKON MINFILE
YUKON GEOLOGICAL SURVEY
WHITEHORSE**

MINFILE: 105D 157
NAME: PENNYCOOK
STATUS: DRILLED PROSPECT
TECTONIC ELEMENT: CACHE CREEK TERRANE
DEPOSIT TYPE: AU-QUARTZ VEINS

NTS MAP SHEET: 105D\1
LATITUDE: 60° 13' 34" N
LONGITUDE: 134° 6' 47" W

OTHER NAME(S): JUBILEE
MAJOR COMMODITIES: GOLD
MINOR COMMODITIES: COPPER, SILVER
TRACE COMMODITIES:

CLAIMS (PREVIOUS & CURRENT)

HARRY, J, JUBILEE, M

WORK HISTORY

This showing was probably staked and hand trenched as part of the Jubilee occurrence (Minfile Occurrence #105D 001) in 1906-10.

Restaked as Jubilee cl 1-6 (YA48321) in Oct/79 by H. Verslucce, who carried out hand trenching in 1980. In 1981 Nithex Exploration Ltd optioned the claims and staked JM cl 1-10 (YA51179) in Apr/81 contiguously to the north and west and carried out limited geological mapping, geochemical sampling and drilled 6 holes (304 m) later in the year. Verslucce staked JM 11-54 (YA59945) in Aug/81 around the existing claims.

The property was subsequently optioned by Golden Slipper Resources Inc and Logan Mines Ltd, which carried out geochemical soil sampling, geological mapping, EM surveying and drilled 5 holes (404.2 m) in 1982 and staked J cl 1-8 (YA75131) in Sep/82 and M cl 1-14 (YA75287) in Oct/82 to the south and east respectively. In 1983 Golden Slipper and Logan Mines carried out geological mapping and trenching, later in the year Golden Slipper changed its name to Napa Resources Inc.

The property was briefly optioned by Fort Lauderdale Resources Inc in 1987, which reportedly carried out geophysical surveying and geochemical sampling although no report of this work was apparently ever filed for assessment purposes.

The Jubilee claims were restaked as Harry cl 1-6 (YC09123) in Oct/98 by B. Scott and B. Carter who carried out prospecting, geological mapping and geochemical sampling in 1999. Scott and Carter staked Harry cl 7-8 (YC15299) contiguously to the east in Jun/99 and added Harry cl 9-10 (YC19546) also to the east in Jun/2002. During the 2002 season the partners carried out geochemical soil sampling, limited prospecting and geochemical rock sampling on the two newly staked claims.

GEOLOGY

The property is underlain by Carboniferous to Triassic Cache Creek Group basaltic flows, pyroclastic rocks and intercalated cherts that form a roof pendant above, or an embayment into a large dunite intrusion. Gold-bearing arsenopyrite occurs with chalcopyrite, minor pyrrhotite and

pyrite and quartz-calcite gangue in a 1 to 2 m wide vein and stockwork zone in a 10 to 25 m wide east-west, vertically-dipping shear zone (Jubilee Shear zone) that has an indicated strike length exceeding 1 600 m.

The average grade of seven trenches was 9.3 g/t Au, 27.4 g/t Ag and 1.0% Cu across 1.5 m. A length of 300 m was suggested by the EM and geochemical anomalies. Drilling showed that the mineralization is erratically distributed but locally more widespread than indicated by surface work. Four of 11 drillholes intersected significant mineralization. The best results were from Hole J82-1, which averaged 0.69 g/t Au, 6.9 g/t Ag and 0.35% Cu over 21.8 m.

Scott and Carter discovered a second smaller shear zone (Jube Shear zone) that is parallel with and located 640 m south of the Jubilee Shear zone. Limited sampling of this zone returned values of 4.5 and 3.6 g/t Au, 2.7 and 1.9 g/t Ag and 5 810 and 4 087 ppm Cu respectively from two grab samples collected about 9 m apart along the shear zone.

The work in 2002 was carried out to test for extensions of geochemical and geophysical anomalies reportedly defined during work in 1987. Results of the 2002 work were disappointing with only a couple of soil gechemical spot highs for Au and Ag of 41 ppb and 0.9 ppm, respectively. Two rock samples collected from just north of the soil grid and consisting of limonitically stained chert with quartz veinlets and minor sulfides on the fractures returned peak values of only 23 and 24 ppb Au.

REFERENCES

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