

**KING LAKE COPPER – FINAL REPORT  
2008 YMIP FUNDING  
UNDER THE TARGET  
EVALUATION MODULE**

PREPARED FOR:  
39231 Yukon Inc.  
27 Tutshi Road  
WHITEHORSE, YUKON  
Y1A 3R4

BY:  
WADE CARRELL  
FEBRUARY 2009

## **INTRODUCTION**

This report outlines basic exploration work directed at appraising the copper / gold porphyry or IOCG potential of the King Lake Copper claims on the northwest end of the Whitehorse Copper Belt, north of Scout Lake, Yukon. The exploration work proposed was carried out during the 2008 - field season by personnel of 39231 Yukon Inc. of Whitehorse, and is based on research completed by Wade Carrell, whose statement of qualifications are appended to this proposal. Personnel involved in the project were Wade Carrell and 1 contract worker. The budget for the proposed project was \$46,910.00 (see Appendix C for details).

## **PROJECT LOCATION**

The project property, consists of one hundred eight contiguous quartz claims north of Scout Lake, located on N.T.S. 105D/13 & 14 map sheets in the Whitehorse Mining District at approximately 60 48'N Latitude and 135 28'W Longitude (see Appendix A for property location map), fourteen kilometers west of Whitehorse, Yukon.

## **AREA ACCESS**

From Whitehorse, area access is best accomplished by road west on the Alaska Highway to the King Lake road and then south west 7 kilometers to the property. Access is two- wheel drive gravel all weather road to King Lake from the highway. A four- wheel drive cat road crosses the property south of King Lake. Access to the south end of the property is via the Scout Lake road. The King Lake Copper property is a thirty- minute drive from downtown Whitehorse, Yukon.

## **EXPLORATION MODEL**

The main target of exploration within the project area will be Copper / Gold Porphyry and or Iron Oxide / Copper-Gold. Recent work by the author and Ivan Elash (2007), as well as Jeff Bond (2006 & 2007), Karen Pelletier(2007) and Steve Traynor (1998, 2006 & 2007) of the Yukon Geological Survey in the King Lake area indicates the potential of an economic copper / gold porphyry or IOCG deposit (see geochemical compilation maps). Direct field observation has also shown that minerals of copper, gold and molybdenum are well developed within the fractures of mapped intrusive rock, drill core samples and fault zones in this region and will be an important tool in determining the potential existence of buried intrusive mineralizing sources.

## TARGET DESCRIPTION

Recent digitization of part of the Geological Survey of Canada's Airborne Magnetic Survey (originally collected in the 1970s), has been completed by the Yukon Geological Survey. A First Vertical Derivative Magnetic anomaly, indicative of a porphyritic- intrusive, lead to the staking of the Suits Prospect (Minfile # 105D 104), as the KLC- # 1 to 80 mineral claims(2006). Large areas of primary interest have been identified within the targeted property. A brief description of which follows and a location map, regional geology map and first vertical magnetic map can be found in Appendix A. Minfile summaries, a claim status report and current claim sheets can be found in Appendix B.

TARGET AREA # 1 – Located at approximately 60°48' - N Latitude and 135°28'58"-West Longitude on the western border of map sheet 105D-14. The target area, is underlain, by Jurassic aged, volcano-sedimentary rocks, predominately; andesite, tuff, greywacke and conglomerate of the Laberge Group. The intrusive is a recessive grayish to green hornblende diorite that at times shows porphyritic textures. Field examinations (2007), revealed widespread fracturing with malachite staining, Quartz/calsite veins carrying pyrite, chalcopryrite, bornite and molybdenite in two areas of good exposure south and west of King Lake. Two hematite breccia zones (found in 2007) need to be sampled. Strong faulting is evident from earlier mapping in the area. A strong regional First Vertical Derivative magnetic signature is seen and is unexplained by regional geological mapping and may be indicative of an unroofed intrusive body in this area. Sixty per cent of the claimed area is blanketed by glacial outwash gravel. After attending a short- course in June 2006, sponsored by the Yukon Geological Survey, which showcased a new geochemical process (mobile metal ion multi-element leach), I decided to use this process as well as the usual ICP multi-element analysis. I used both processes on three exploration targets in 2006. As advertised the MMI process returned results in bad ground conditions (permafrost and deep till cover), where ICP analysis failed. Orientation soil- geochemical surveys, conducted by Ivan Elash and Wade Carrell, with the assistance of Yukon Geological Survey personnel (Jeff Bond & Steve Traynor), returned wide spread anomalies for copper and gold on two lines. The claim block was expanded to 132 units and a property wide MMI survey was conducted in 2007. This area has seen little exploration in the past and represents a highly prospective target in a historic copper mining camp.

## **PROJECT RATIONAL**

Through out the mining history of the Copper Belt from discovery, near the beginning of the twentieth century, till Whitehorse Copper closed in the 1980s, all of the exploration and mining efforts were focused on the high-grade copper Scarn deposits. The gold content of the deposits was ignored until the final ten years of mine operation. The source of the copper / gold mineralization for these scarns was ignored; in spite of wide spread evidence of copper and gold carried by the intrusive rocks in the deposits, as well as the granites west of these deposits. At the time of copper mining activity in Whitehorse, no one understood the significance of granite porphyries as a model. All of the Copper / Gold Porphyry Deposits on earth currently being mined or developed for mining have been found below or near Copper Scarn Deposits. Eighty percent of the world's copper and gold reserves are held in Porphyry Deposits. With the rising demand and price for copper and gold, the high tonnage potential, generally easy access, near proximity to a power grid, supplies, and a developing play area in the Whitehorse Copper Belt, this target is seen as one of the more highly prospective parts of this region.

## **DESCRIPTION AND TYPE OF WORK**

The project was to rely heavily on a program of close spaced MMI (multi-element leach) geochemical soil sampling, rock channel sampling and some prospecting to vector targets for a follow-up program (possible IP survey and diamond drilling). Grid lines with 100 meter sample locations were to be used to fine tune large geochemical anomalies discovered by the 2007 MMI soil survey. The current economic crisis in the United States and Canada made this project untenable. A total of twenty two man days were spent sampling and prospecting the KLC claims, including preparing and shipping the samples for analysis. Soil sampling was done using 450 meter spacing on claim lines in order to fill an information gap in the 2007 MMI survey. A pick, shovel, plastic trowel and Ziploc sandwich bags were used to collect till samples from a depth of 25 centimeters from the surface in hand dug pits. Sampling was initiated as soon as local conditions permitted and was undertaken within the property indicated on the location map in Appendix A.

Prospecting of the mineralized outcrops (found in 2007) and the immediate area was undertaken in conjunction with the collection of soil samples. Soil samples collected were double bagged and forwarded to SGS Canada Ltd. in Toronto, for Mobile Metal Ion multi-element leach analysis.

## **ENVIRONMENT/RESOURCES**

No special environmental/resource concerns are known for any of these areas. The Department of Indian and Northern Affairs has implemented land use regulations in the Yukon Placer & Quartz Mining Acts. Under these regulations, approval of a land use permit will be required prior to commencing any exploration activity that exceeds the Class 1 threshold (Class 1 activities are exempt). The work completed did not exceed the Class 1 threshold and thus activities in this area adhered to the operating conditions set out in Schedule III of the Yukon Placer & Quartz Mining Land Use Regulations and followed reclamation techniques set out in DIAND's Handbook to Reclamation Techniques in the Yukon for camp sites and control of erosion associated with trenching. Native land tenure and title rights were respected on any claimed land adjacent to the project area and any environmental concerns were addressed through strict adherence to the Operating Conditions of the Mining Land Use Regulations for Class I, II, III and IV Programs. In addition any camp areas were properly maintained by following guidelines for no-trace camping and all garbage was properly handled and removed from the area during and upon completion of each phase of the project. Of utmost importance was the maintenance of water quality standards in the area by ensuring that creek banks were not disturbed and/or eroded and that wash and human waste disposal areas did not contaminate any ground water sources.

## **DESCRIPTION OF SUPPORTING DATA/RESULTS**

Find attached: a YMIP Final Submission Form; a detailed summary of all expenditures incurred during the exploration program, tabulated by dates, recipients of payment, nature of expense and the amount, supported by accompanying receipts or invoices not previously submitted; a daily log outlining the work activity for each day; copies of detailed field notes and traverse maps showing the location of work performed, observations made, etc.; assay certificates; regional and target geology and geophysical maps; sample location map; geochemical compilation maps.

## **CONCLUSION AND RECOMMENDATIONS**

Due to the recent and ongoing financial crisis in the USA and Canada the budget for this project was severely cut. Only a minimum number of samples were taken to fill an information gap in the previous geochemical survey. The majority of time spent on the target was prospecting for mineralized outcrop. As previously stated, till- cover is extensive on this property. No new mineralization was found. Budgeting for a follow-up close spaced soil survey is recommended. Any option agreement for this property is dependent on the financial market improving greatly. Without hope of an option on the property, no large scale future work is contemplated.

## **REFERENCES:**

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UNITED KENO EXPLORATION, Sep/75. Assessment Report #091129 by A. Beavan.

YUKON GEOLOGICAL SURVEY WEBSITE – MAP GALLERY

**APPENDIX A**

PROPERTY LOCATION MAP  
REGIONAL GEOLOGY  
FIRST VERTICAL MAGNETICS  
GEOCHEMICAL COMPILATION MAPS

**APPENDIX B**

CLAIM STATUS REPORT  
CURRENT CLAIM SHEETS  
MINFILE SUMMARIES

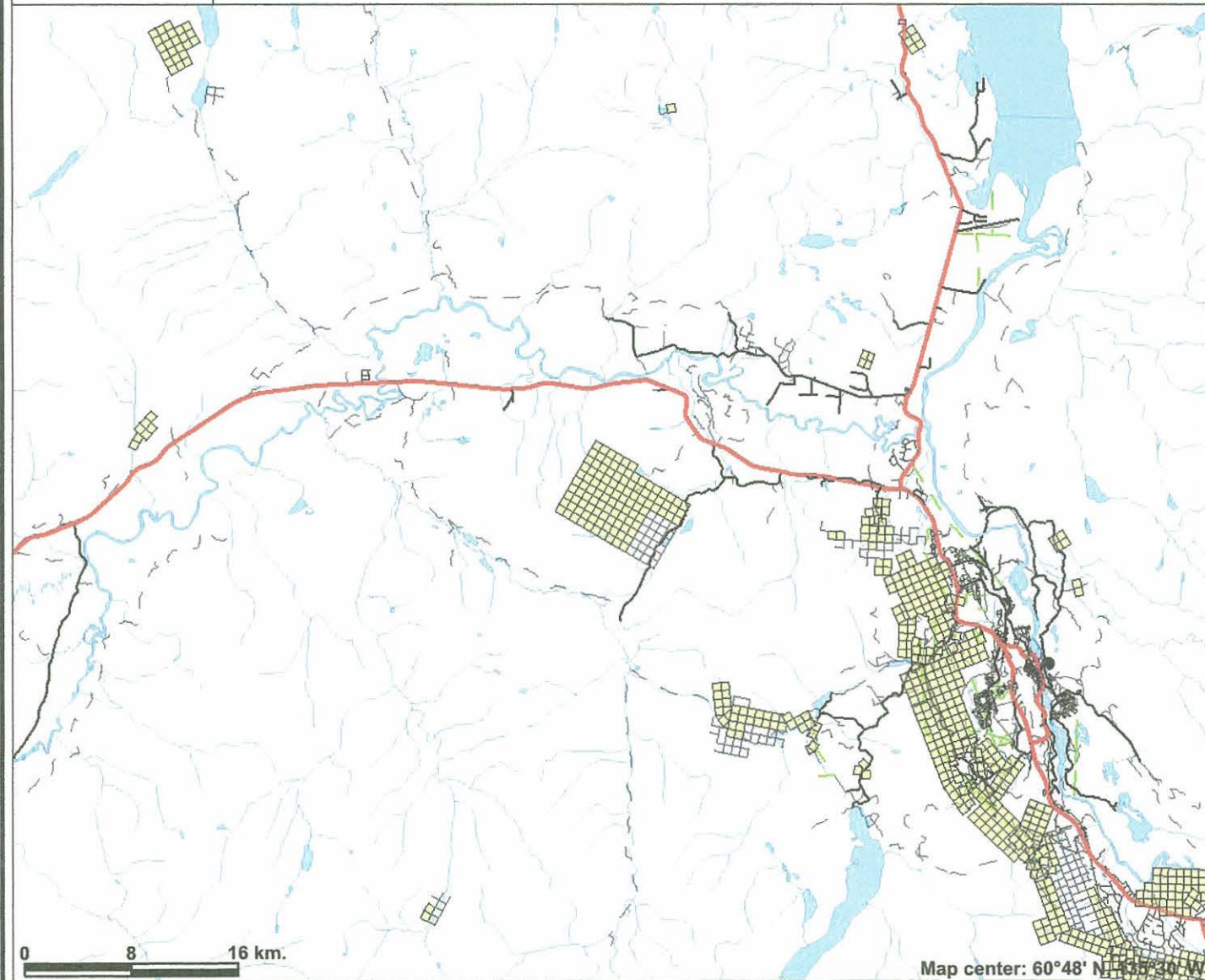
**APPENDIX C**

DETAILED PROJECT BUDGET

**APPENDIX D**

STATEMENT OF QUALIFICATIONS

# KLC Claim Location Map - 105D/13&14



**Legend**

- Yukon Border - Surveyed
- Quartz Claims
  - Active
  - Expired
- Land and Sea
  - Ocean
  - Yukon
  - Other

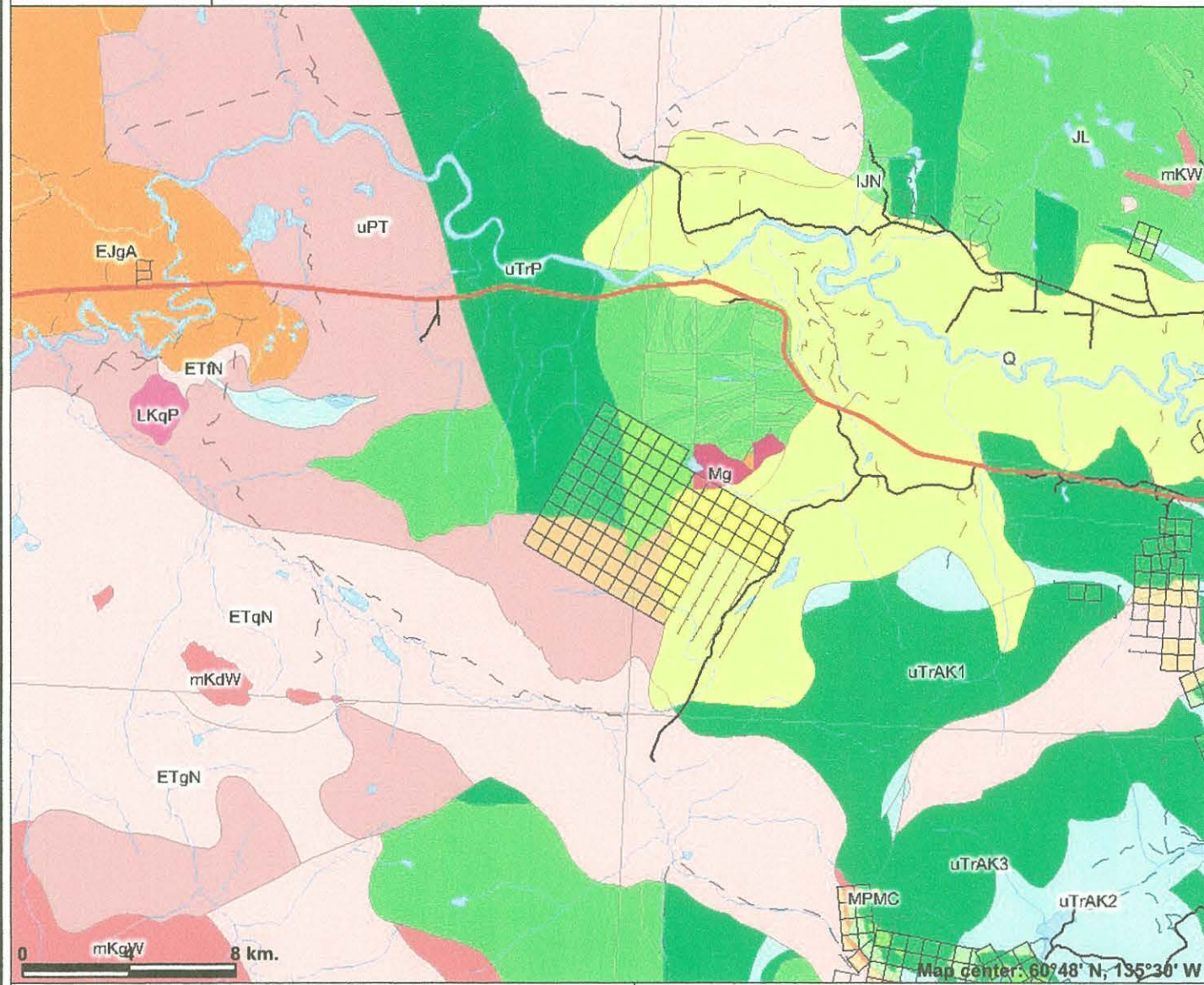
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This map is a user generated static output from an Internet mapping site and is for general reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable. THIS MAP IS NOT TO BE USED FOR NAVIGATION.



# KLC Geology Map



### Legend

- Yukon Border - Surveyed
- Quartz Claims
  - Active
  - Expired
- Land and Sea
  - Ocean
  - Yukon
  - Other
- Bedrock Geology - Regional Unit (250K)
  - CDB1
  - CDB2
  - CDB3
  - CDR
  - CDR1
  - CDR2
  - CDR3
  - CDR4
  - CDR5
  - CDR6
  - CDS1
  - CDS2
  - CDS3
  - CDS4
  - CDS5
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  - CK3
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  - CKY
  - CL

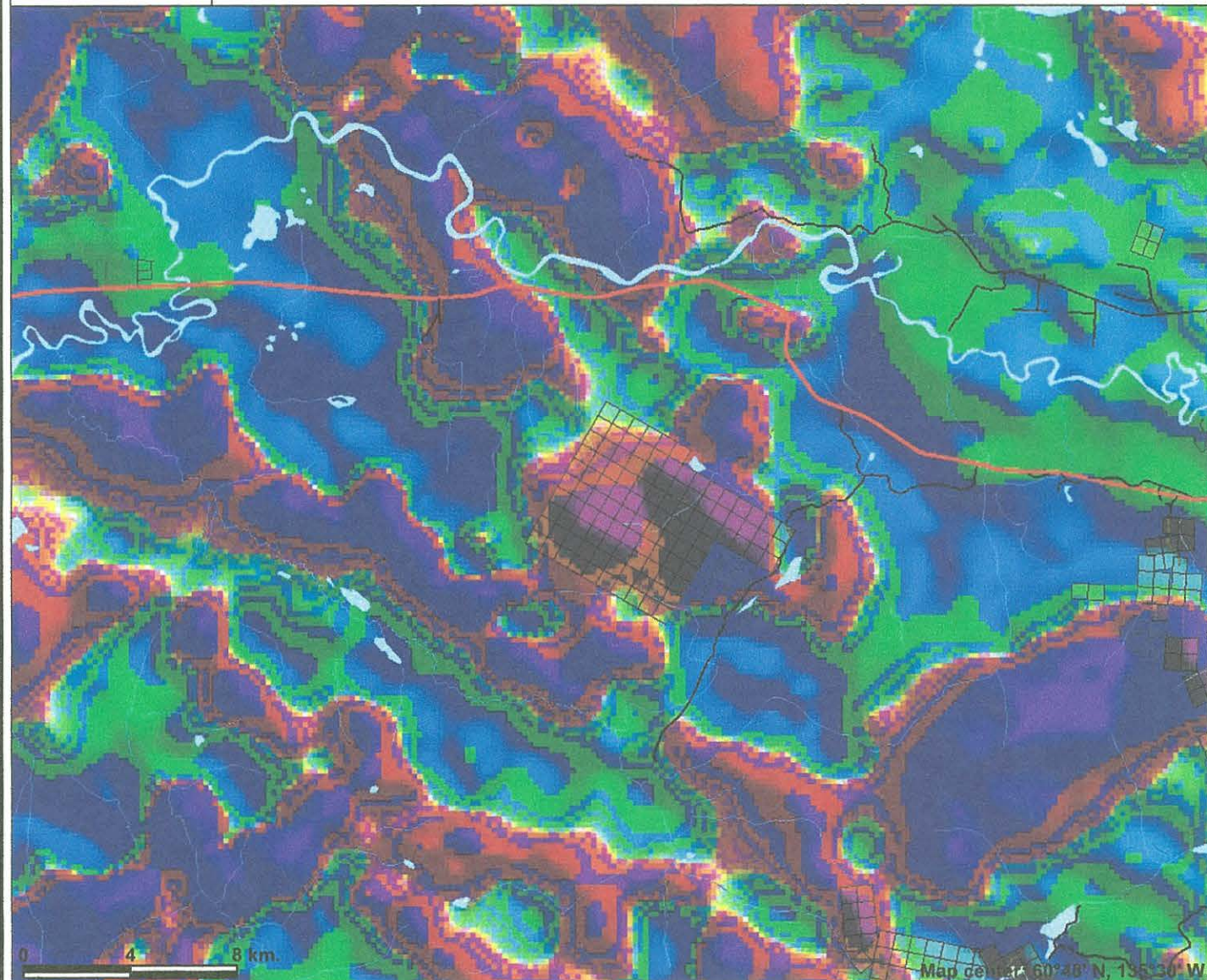
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0 mKqW 8 km.

This map is a user generated static output from an Internet mapping site and is for general reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable. THIS MAP IS NOT TO BE USED FOR NAVIGATION.

# KLC Geophysical (1st Vertical) Map



**Legend**

- Yukon Border - Surveyed
- Quartz Claims
  - Active
  - Expired
- Land and Sea
  - Ocean
  - Yukon
  - Other
- Geophysics First Vertical Derivative Raster

Map center: 60°48' N, 135°30' W

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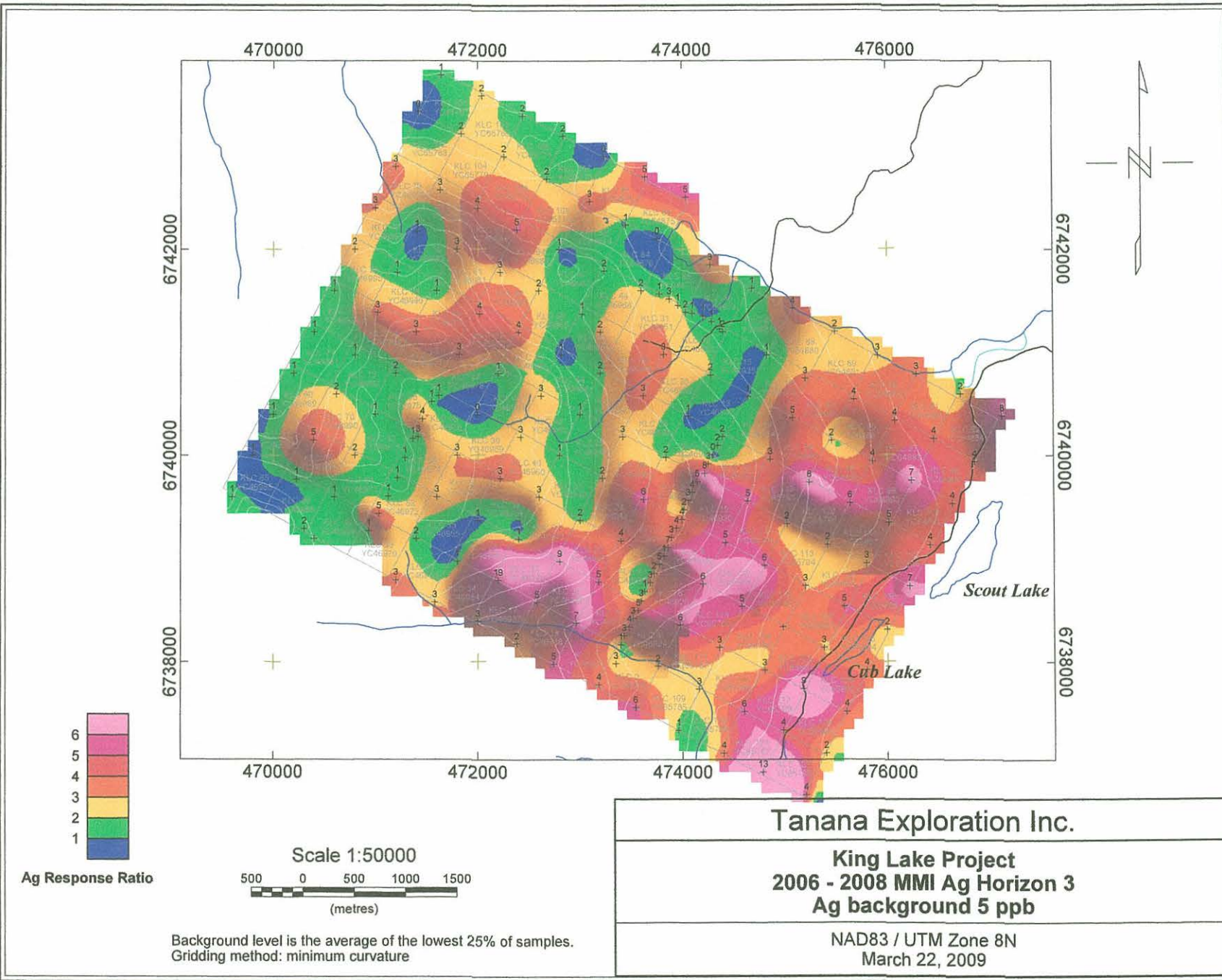
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Tanana Exploration Inc.

King Lake Project  
 Claim Location Map  
 NTS 105 D/13, 14

NAD 83 / UTM Zone 8N  
 March 22, 2009



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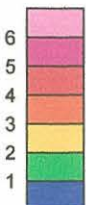
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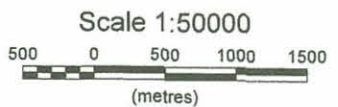
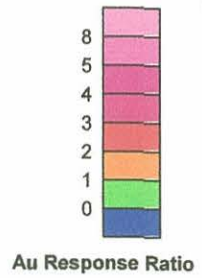
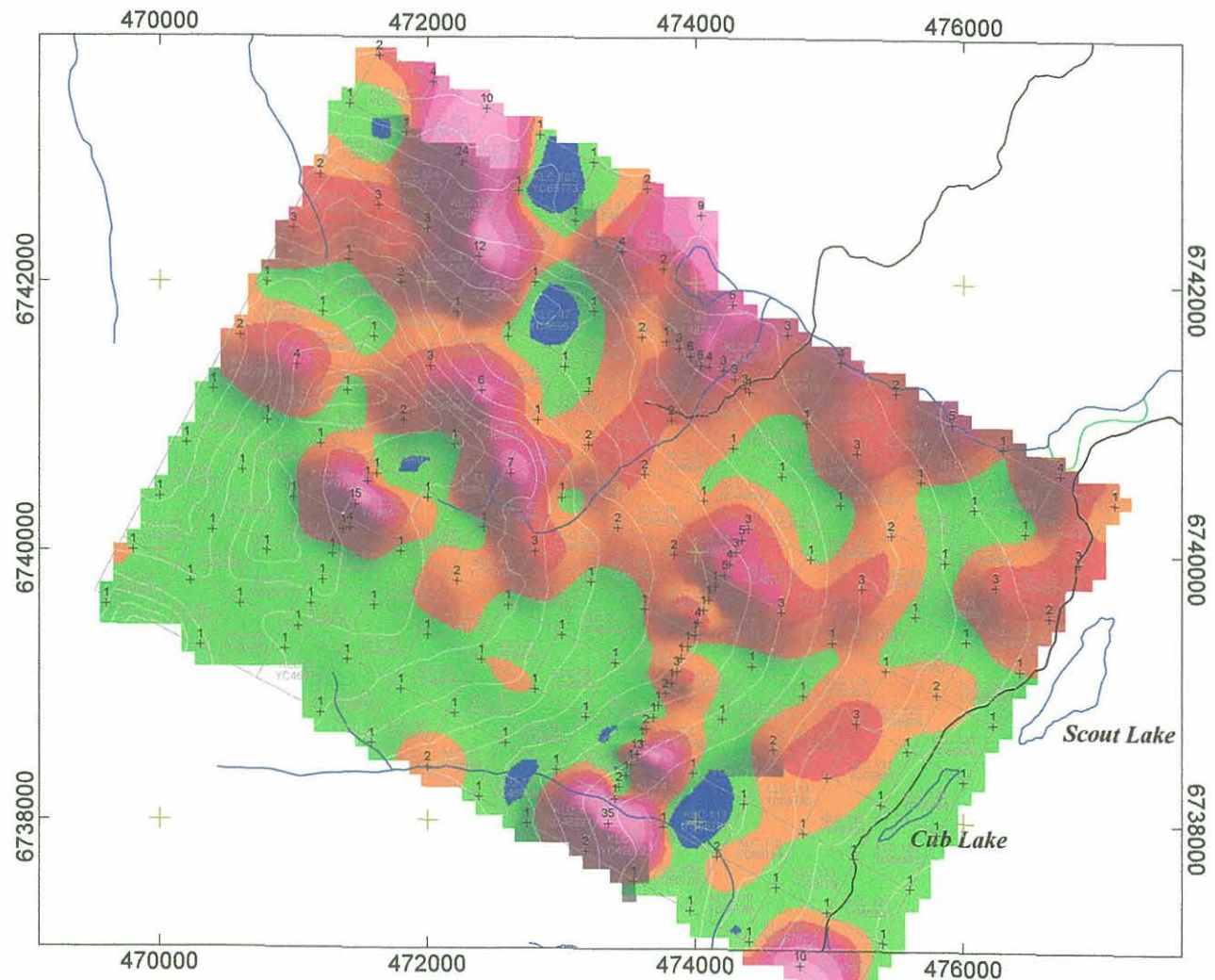


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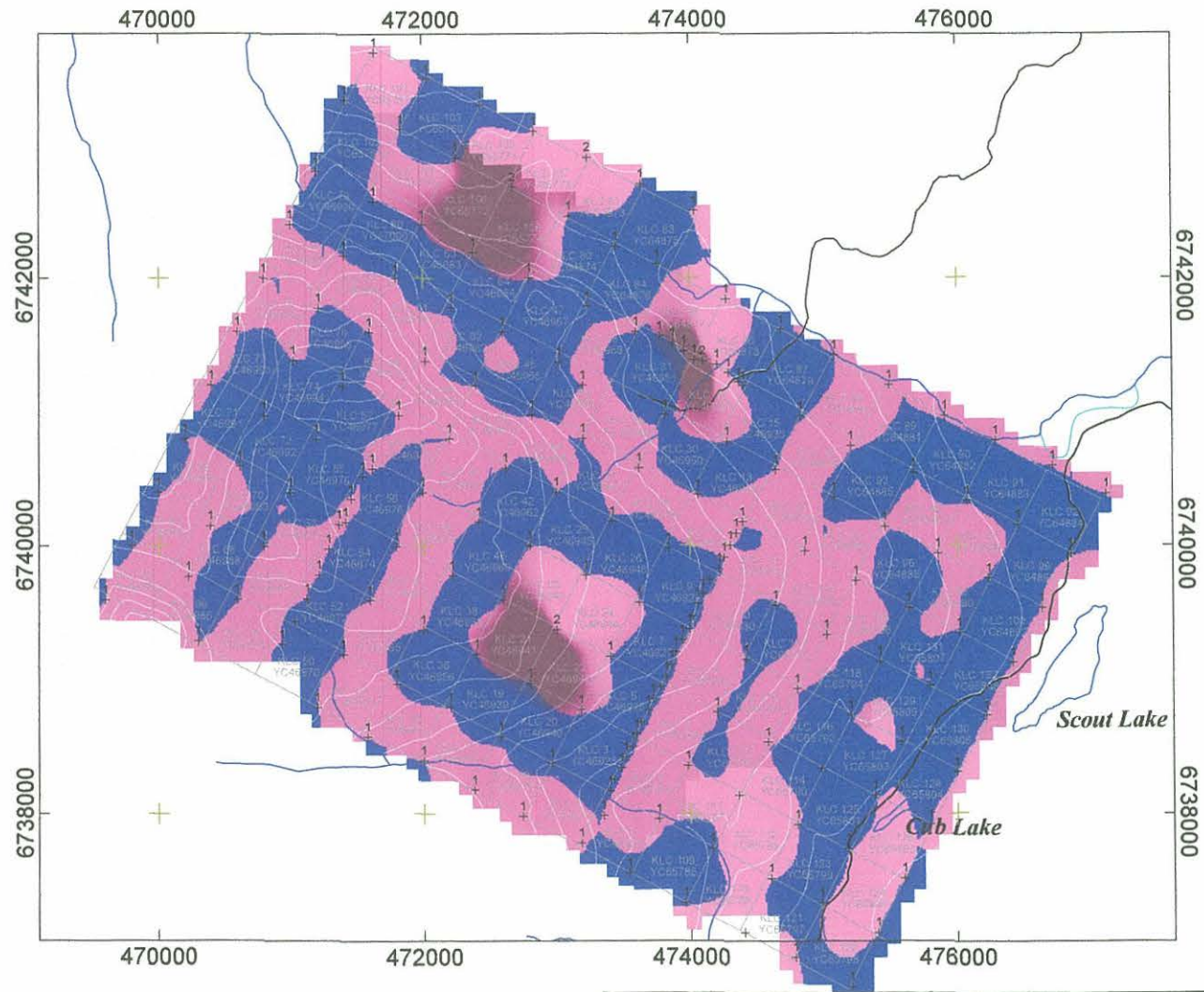
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Gridding method: minimum curvature

Tanana Exploration Inc.  
 King Lake Project  
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 March 22, 2009

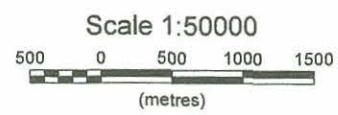


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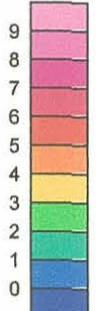
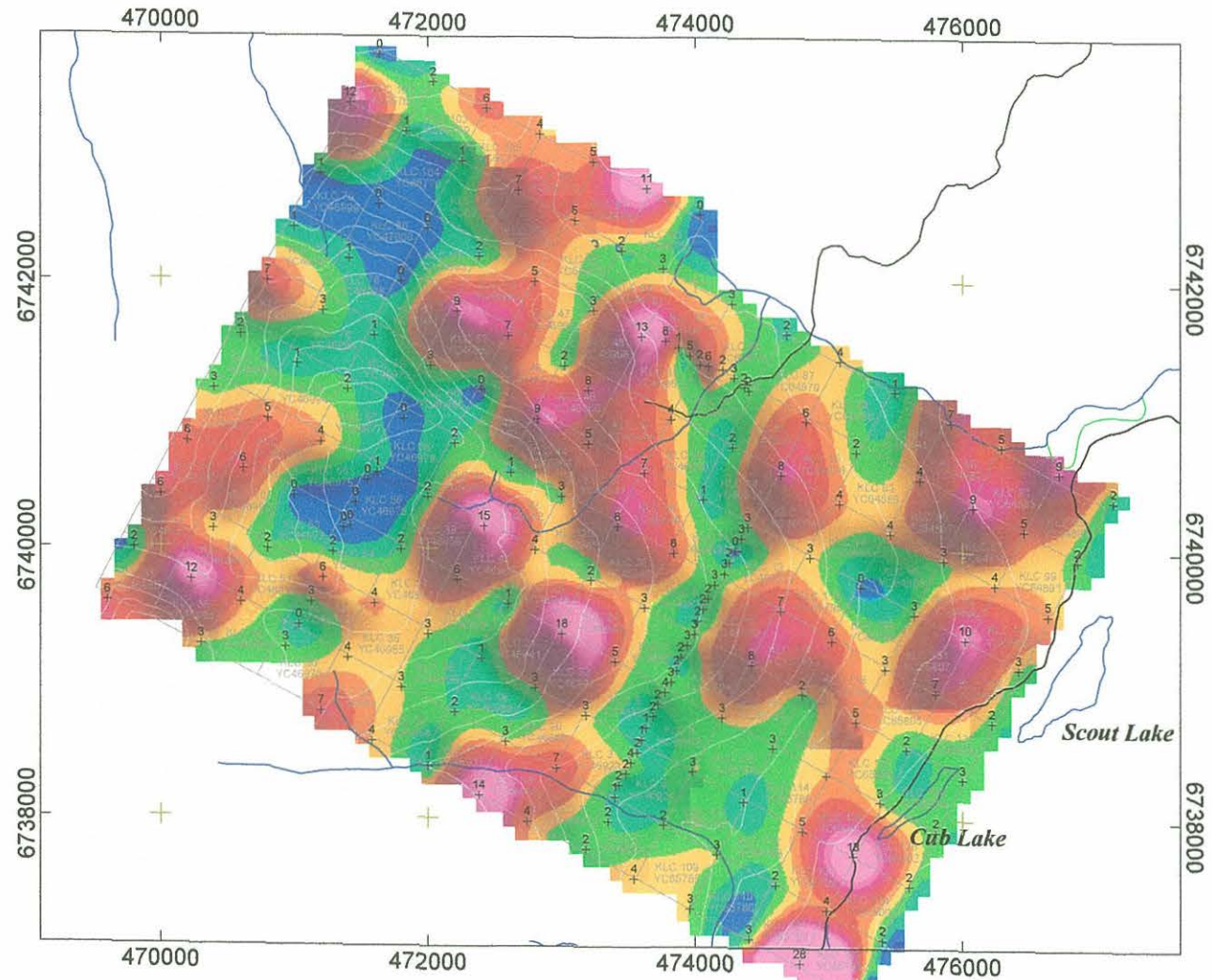


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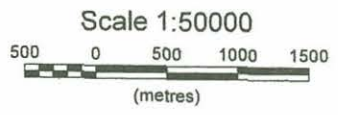


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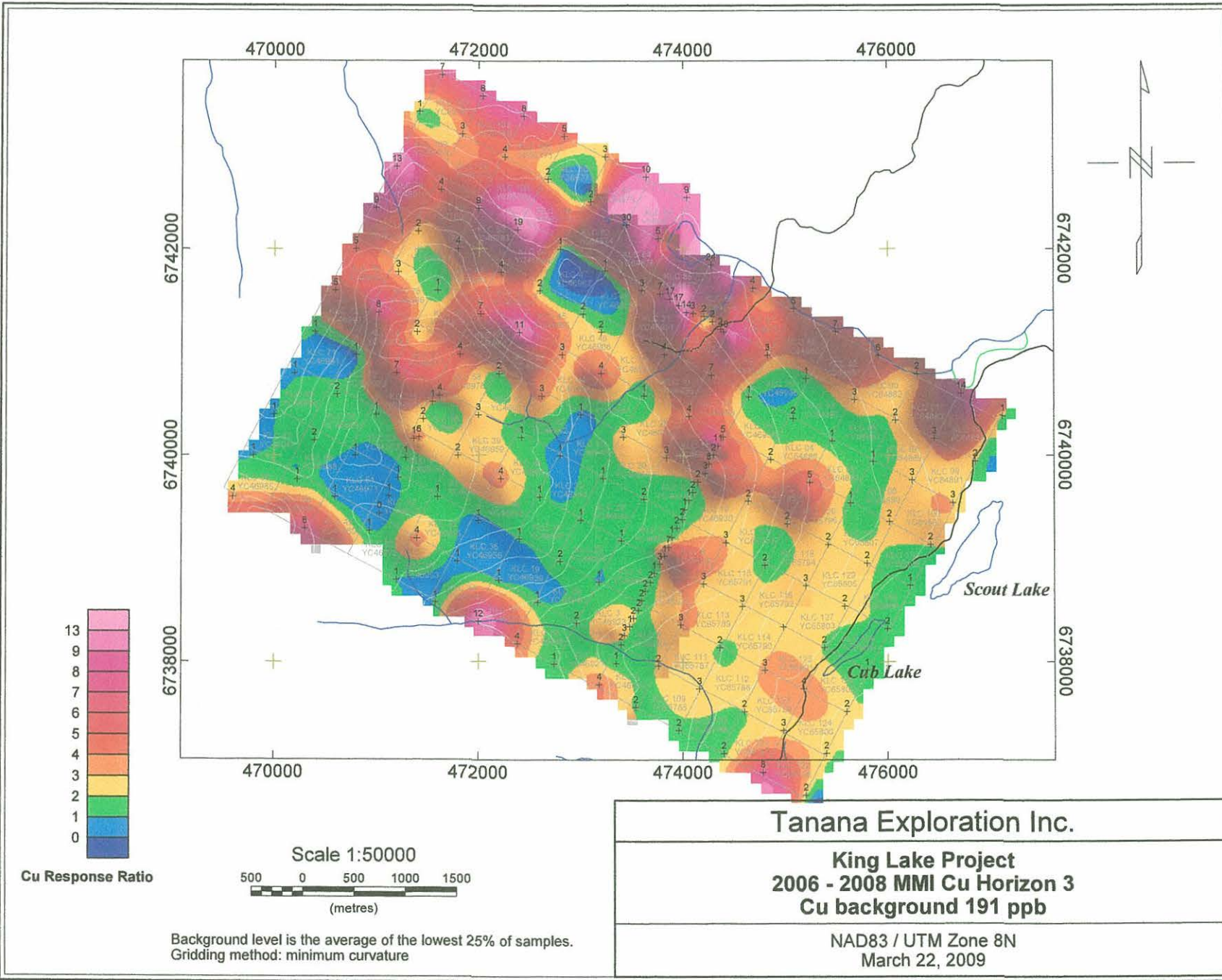


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Tanana Exploration Inc.  
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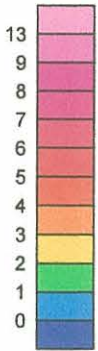
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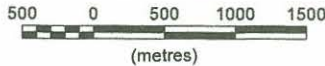
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Cu Response Ratio

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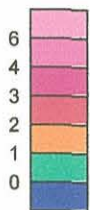
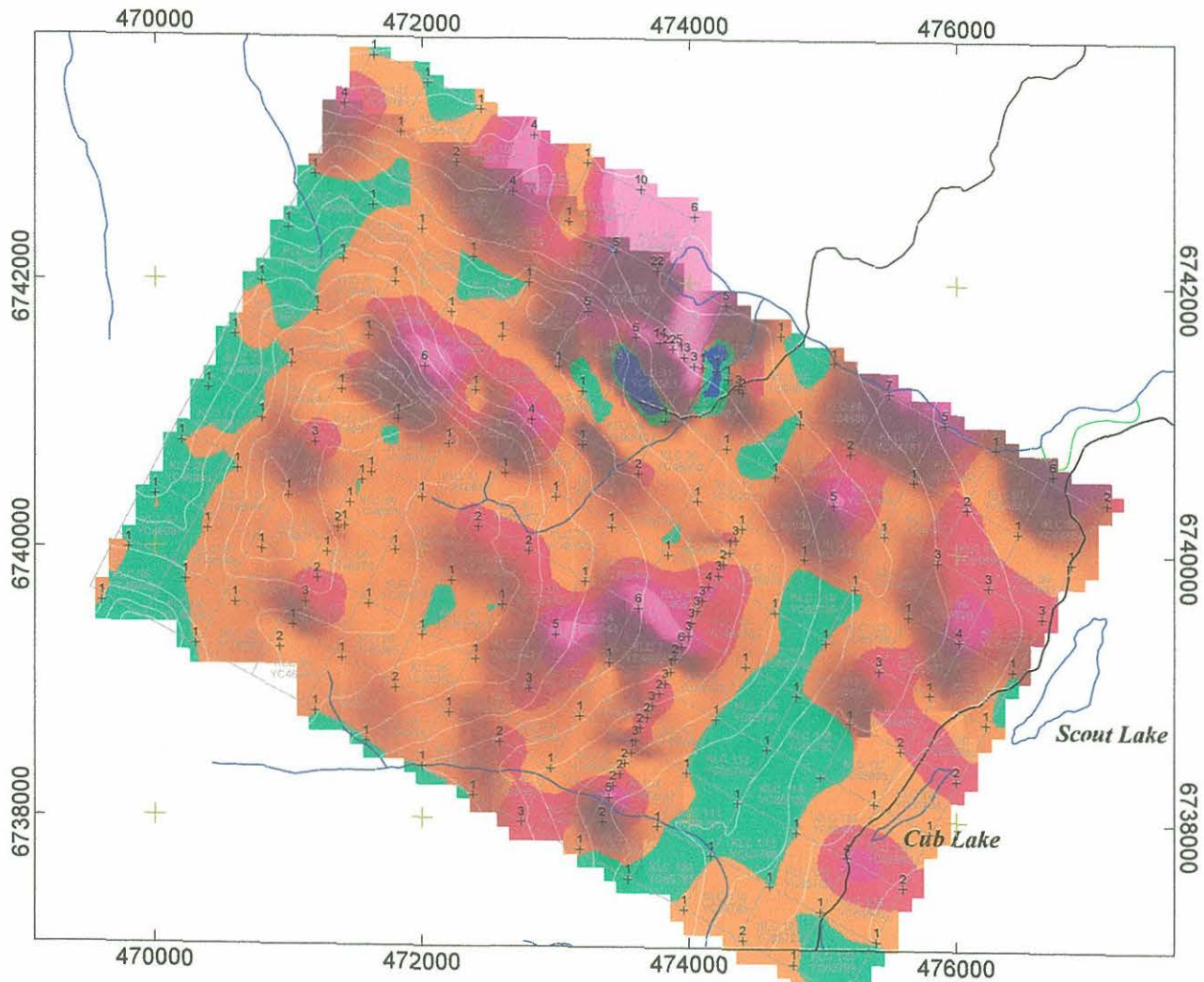
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Tanana Exploration Inc.

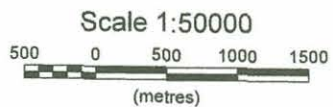
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NAD83 / UTM Zone 8N  
March 22, 2009





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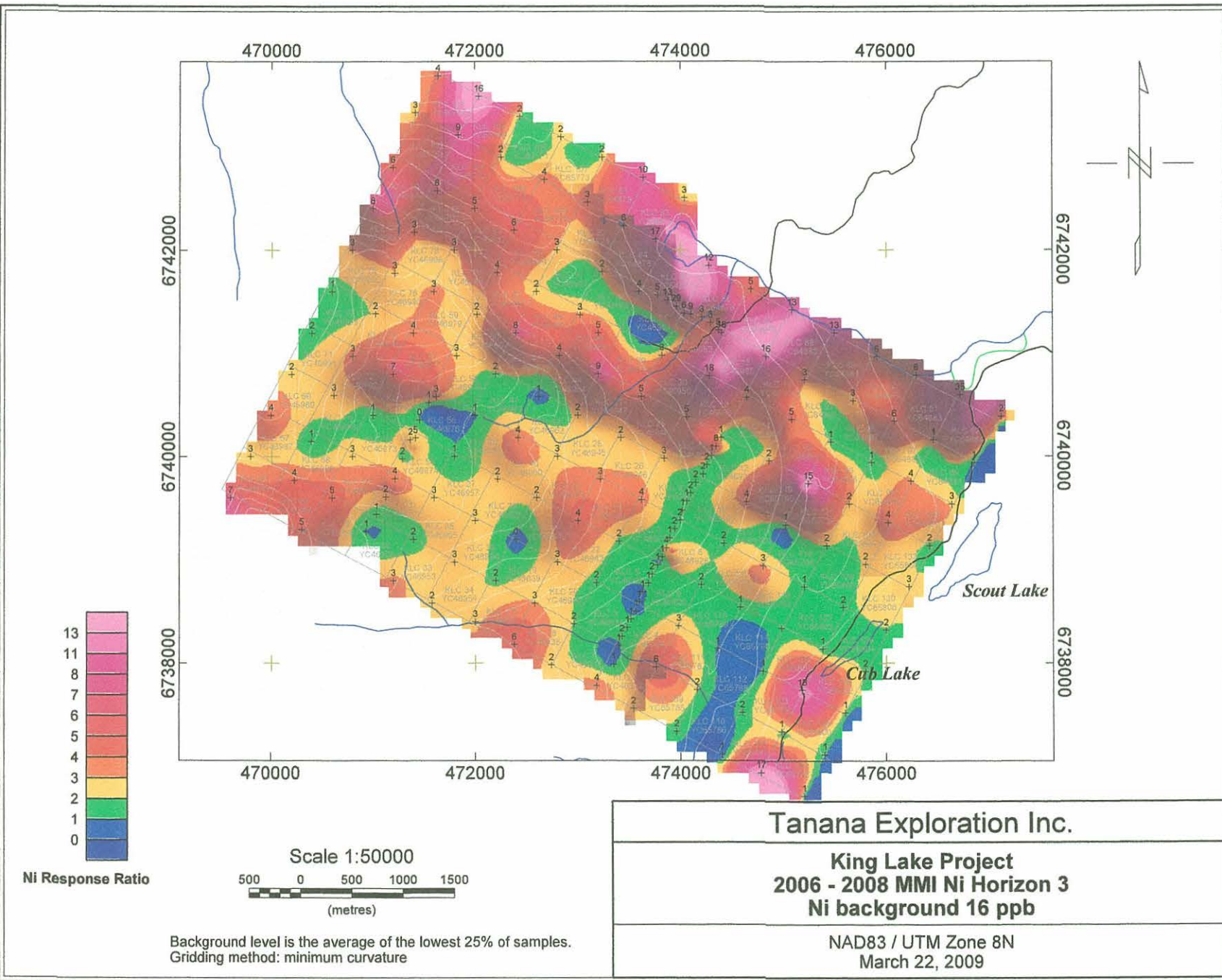


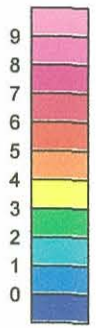
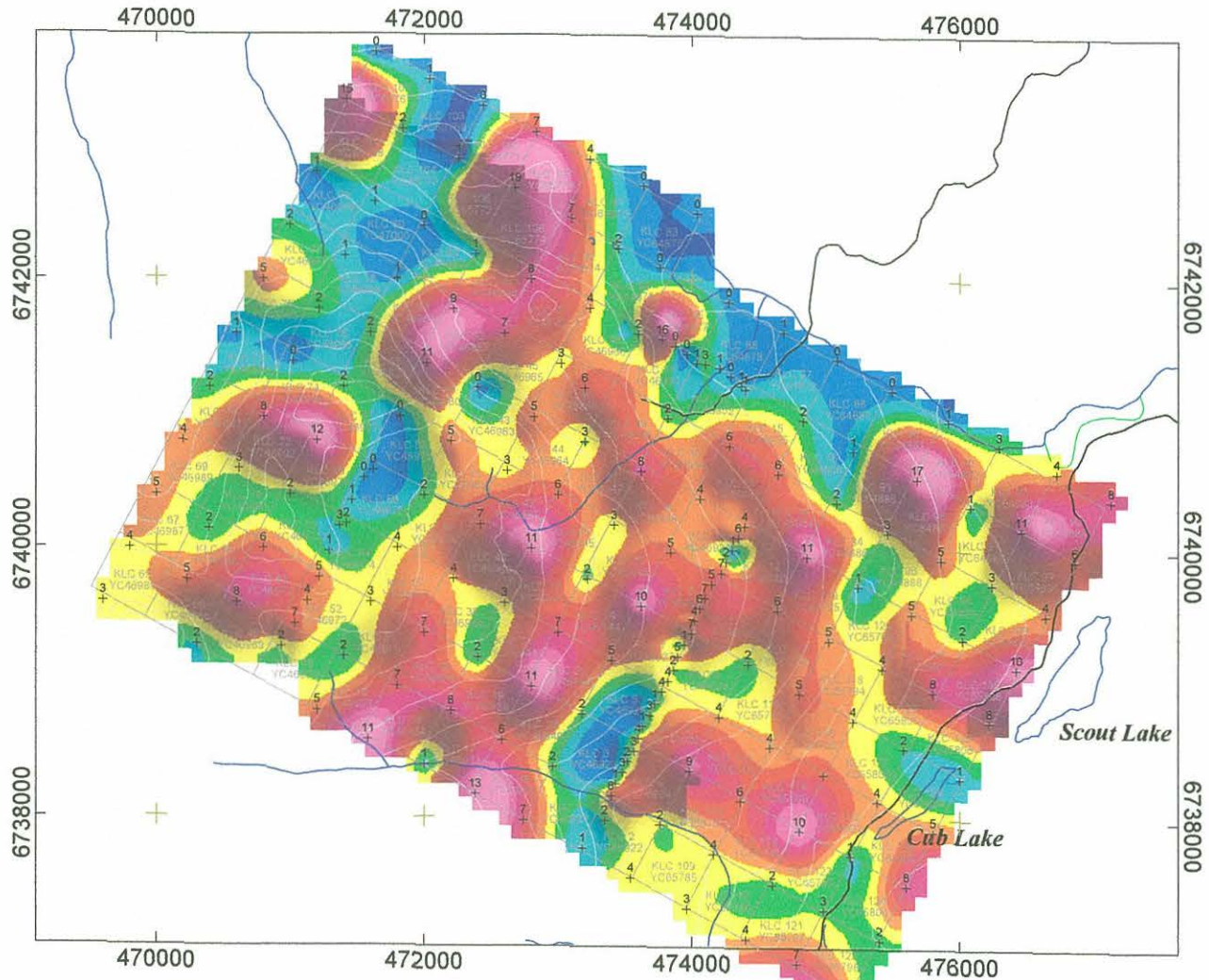
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Tanana Exploration Inc.

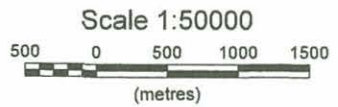
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NAD83 / UTM Zone 8N  
March 22, 2009



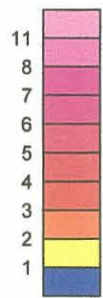


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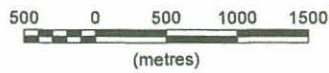
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Tanana Exploration Inc.  
 King Lake Project  
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 NAD 83 / UTM Zone 8N  
 March 22, 2009



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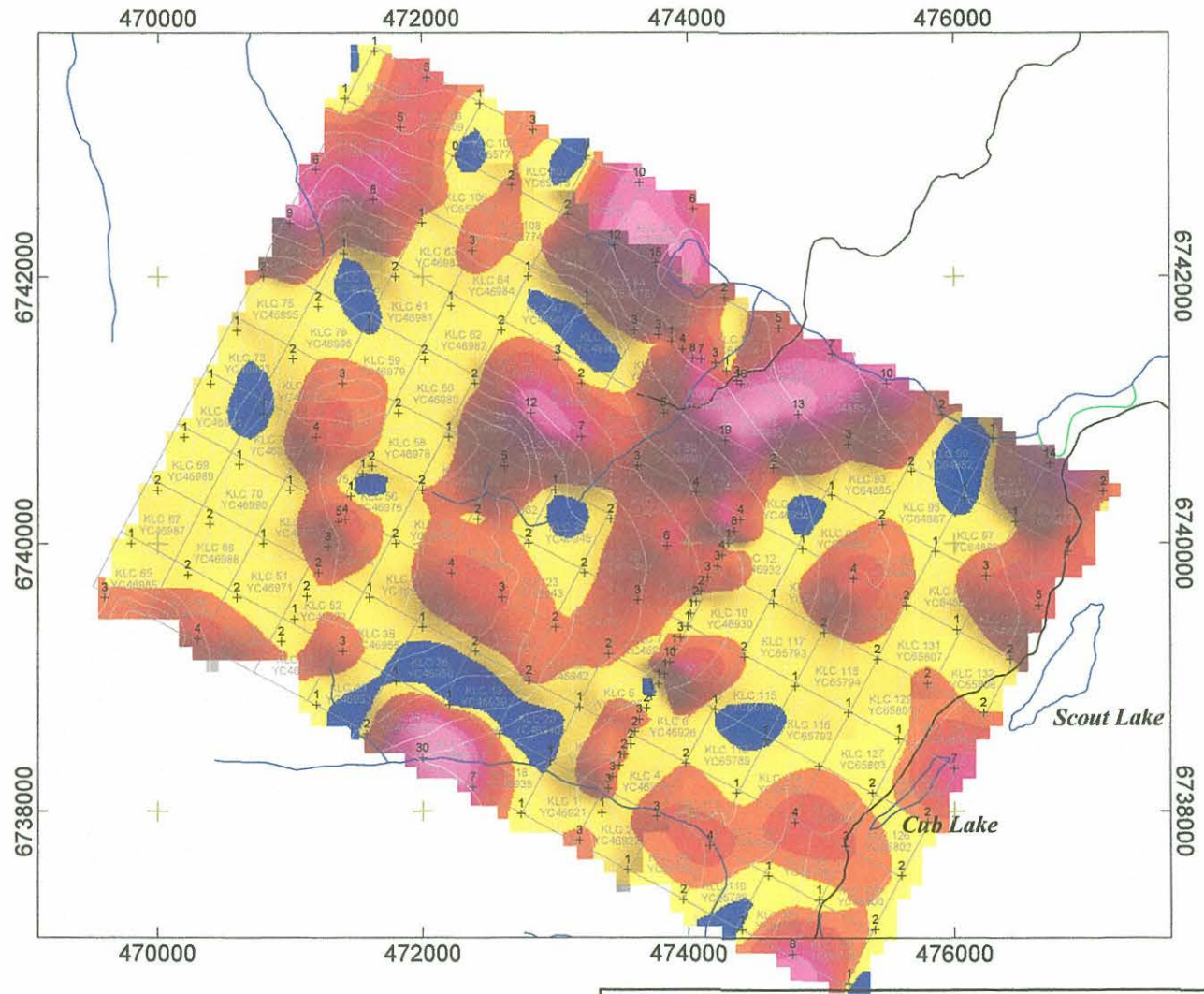


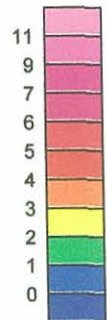
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Tanana Exploration Inc.

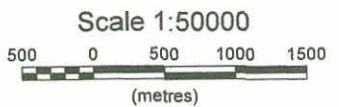
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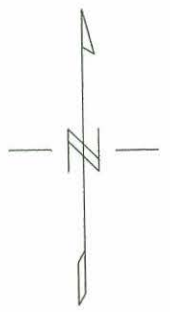
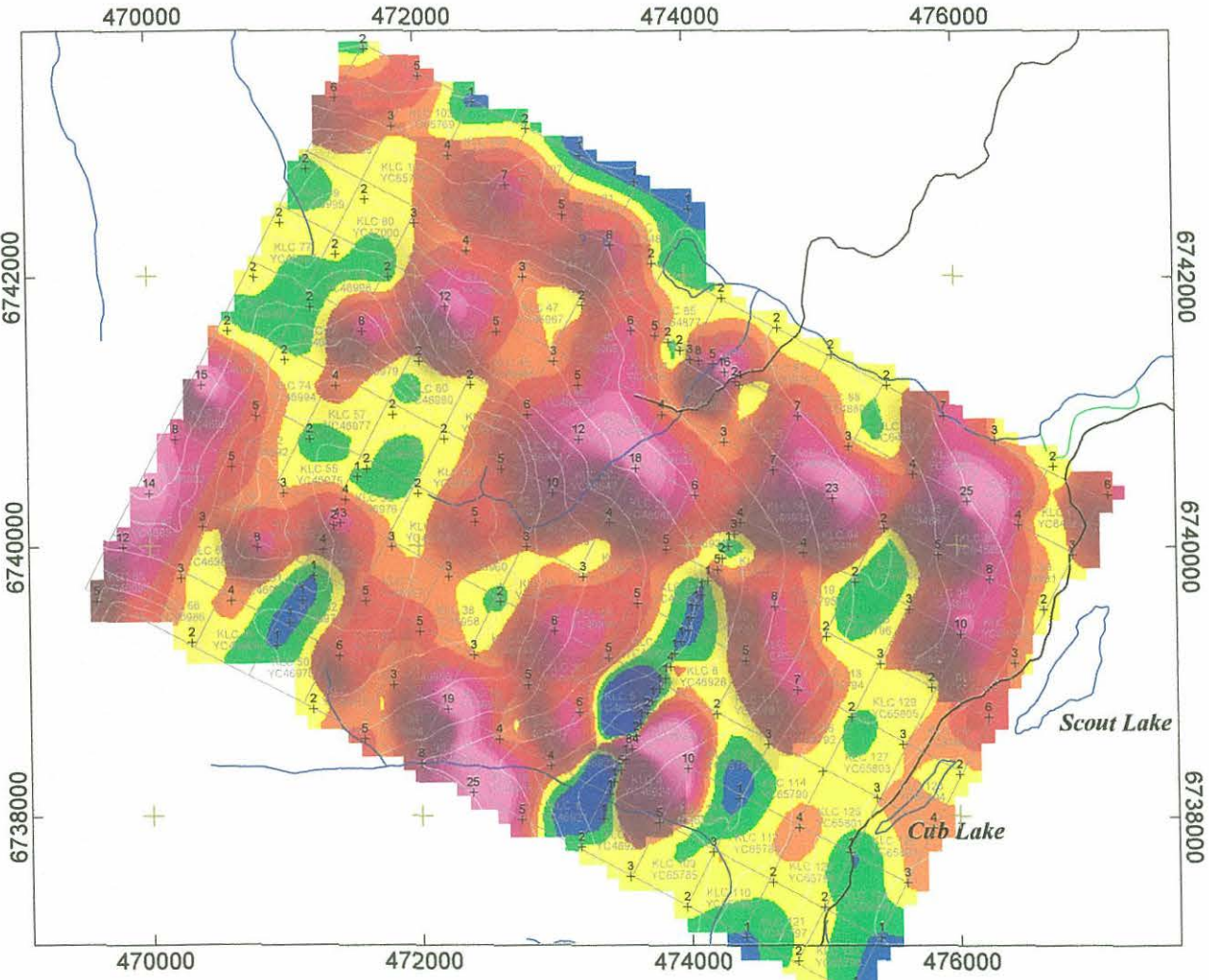




Zn Response Ratio



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Gridding method: minimum curvature



Tanana Exploration Inc.  
King Lake Project  
2006 - 2008 MMI Zn Horizon 3  
Zn background 13 ppb  
NAD 83 / UTM Zone 8N  
March 22, 2009





	Claim Name and Nbr.	Grant No.	Expiry Date	Registered Owner	% Owned	NTS #'s
R	KLC 1 - 48	YC46921 - YC46968	2011/06/05	39231 Yukon Inc.	100.00	105D14, 105D13
R	KLC 49 - 56	YC46969 - YC46976	2011/06/02	39231 Yukon Inc.	100.00	105D13
R	KLC 57 - 80	YC46977 - YC47000	2011/06/05	39231 Yukon Inc.	100.00	105D13
R	KLC 81 - 100	YC64873 - YC64892	2011/05/28	39231 Yukon Inc.	100.00	105D14
	KLC 101 - 108	YC83421 - YC83428	2009/09/19	39231 Yukon Inc.	100.00	105D13

**Criteria(s) used for search:**

CLAIM NAME: KLC CLAIM STATUS: ACTIVE & PENDING REGULATION TYPE: QUARTZ

Left column indicator legend:

R - Indicates the claim is on one or more pending renewal(s).  
P - Indicates the claim is pending.

Right column indicator legend:

L - Indicates the Quartz Lease.  
F - Indicates Full Quartz fraction (25+ acres)  
P - Indicates Partial Quartz fraction (<25 acres)

Total claims selected : 108

D - Indicates Placer Discovery  
C - Indicates Placer Codiscovery  
B - Indicates Placer Fraction



**YUKON MINFILE  
YUKON GEOLOGICAL SURVEY  
WHITEHORSE**

**MINFILE:** 105D 104  
**NAME:** SUITS  
**STATUS:** DRILLED PROSPECT  
**TECTONIC ELEMENT:** STIKINIA TERRANE  
**DEPOSIT TYPE:** PORPHYRY CU-MO-AU

**NTS MAP SHEET:** 105D\14  
**LATITUDE:** 60° 48' 58" N  
**LONGITUDE:** 135° 28' 51" W

**OTHER NAME(S):** KING LAKE  
**MAJOR COMMODITIES:** COPPER, MOLYBDENUM  
**MINOR COMMODITIES:** GOLD  
**TRACE COMMODITIES:**

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**CLAIMS (PREVIOUS & CURRENT)**

EZE, EZE, JOE, KING, LAKE, TOP

**WORK HISTORY**

Discovered in May/73 by J. Suits and staked as King cl 1-8 and Lake cl 1-54 (Y78936) in May/74 by the Suits brothers, who carried out hand trenching and geochemical sampling later in the year. R. Holway staked Joe cl 1-68 (Y97200) fringing the claims in Jun/74.

In Sep/74, the King and Lake claims were optioned by United Keno Exploration (United Keno Hill Mines Ltd and Falconbridge Nickel Mines Ltd) which constructed a 4.8 km access road from the Alaska Highway and carried out geological mapping and geochemical sampling in 1974 and 1975 and magnetometer, EM and IP surveying and drilled 14 drill holes (1 541.1 m) in 1975 before dropping the option. Asarco Inc staked Till cl 1-48 (Y91558) to the southeast in Nov/74 and carried out geological mapping, geochemical sampling and magnetometer surveying in 1975.

Restaked as Top cl 1-16 (YB07673) in Aug/87 by O. Davis, who had earlier staked Cross cl 1-6 (YB06021) 3 km northeast in Jul/87. In Sep/94, I. Elash and N. Barnett partially restaked the Cross claims as Beans cl 1-10 (YB54655) and added Beans cl 11-17 (YB54723) in Oct/94.

Restaked as Eze cl 1-4 (YC08744) in May/98 by C. Wilson and S. Traynor who added Eze cl 5-24 (YC08752) later in the month and carried out prospecting, geochemical sampling and analysis and resampling of core from the 1975 drilling.

**GEOLOGY**

Chalcopyrite and pyrite and lesser amounts of molybdenite occur in four sets of fractures and disseminated in a fine grained mid-Cretaceous quartz monzonite dyke up to 300 m wide, which cuts Early and Middle Jurassic aged andesite, tuff, greywacke and conglomerate of the Laberge Group. The dyke is poorly exposed in an upland swamp immediately northeast of King Lakes.

The mineralization is accompanied by weak propylitic alteration consisting of epidote, chlorite, carbonate and minor quartz and sericite. Surface samples returned an average of 0.2 to 0.25% Cu and 0.001% MoS<sub>2</sub> with selected samples returning up to 0.6% Cu and 0.33% MoS<sub>2</sub>. The drilling showed that fracturing is only weakly developed and that average grades are less than 0.1% Cu. Other holes which tested IP and magnetometer anomalies cut only disseminated pyrite and a magnetite-rich serpentized gabbro phase within an older diorite intrusion.

Prospecting in 1998 showed widespread malachite staining throughout the area and revealed occasional porphyritic textures in the intrusive rocks. Numerous brecciated and moderate to

strongly fractured sections accompanied by weak to moderate potassic and moderate to strong propylitic alteration were also noted in many of the sections of selected core available for study. Resampling of the core returned weakly anomalous values for Au in all but three samples, with a peak value of 134 ppb Au and 1 562 ppm Cu from a 15 cm section of brecciated diorite containing abundant fine grained pyrite from hole DDH 75-4.

#### REFERENCES

HART, C.J.R., 1997. Geology of Upper Laberge map area, southern Yukon, (NTS 105 D/14). Exploration and Geological Services Division, Indian and Northern Affairs Canada, Geoscience Map 1997-5, 1:50 000 scale.

HART, C.J.R., 1997. A Transect Across Stikinia: Geology of the Northern Whitehorse Map Area, Southern Yukon Territory (105D/13-16). Exploration and Geological Services Division, Yukon, Indian and Northern Affairs Canada, Bulletin 8, 112 p.

MINERAL INDUSTRY REPORT 1974, p. 144-145; 1975, p. 1, 7, 104-108.

TRAYNOR, S. and WILSON, C., Apr/99. Assessment Report #094010 by S. Traynor.

UNITED KENO EXPLORATION, Sep/75. Assessment Report #091129 by A. Beavan.

---



## Certificate of Analysis

Work Order: TO104734

To: **Tanana Explorations Inc.**  
Attn: Wade Carrell  
27 Tutshi Rd.  
WHITEHORSE  
YUKON Y1A 3R4

Date: Dec 31, 2008

P.O. No. :  
Project No. : KING LAKE COPPER  
No. Of Samples 23  
Date Submitted Dec 09, 2008  
Report Comprises Pages 1 to 6  
(Inclusive of Cover Sheet)

**Distribution of unused material:**

Discard after 90 days: 23 Soils

Certified By :

Gavin McGill  
Operations Manager

**SGS Minerals Services (Toronto) is accredited by Standards Council of Canada (SCC) and conforms to the requirements of ISO/IEC 17025 for specific tests as indicated on the scope of accreditation to be found at <http://www.scc.ca/en/programs/lab/mineral.shtml>**

Report Footer: L.N.R. = Listed not received I.S. = Insufficient Sample  
n.a. = Not applicable -- = No result

\*INF = Composition of this sample makes detection impossible by this method

M after a result denotes ppb to ppm conversion, % denotes ppm to % conversion

Methods marked with an asterisk (e.g. \*NAA08V) were subcontracted

Methods marked with the @ symbol (e.g. @AAS21E) denote accredited tests

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Final : TO104734 Ordre :

Element	Ag	Al	As	Au	Ba	Bi	Ca	Cd	Ce	Co
Method	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5
Det.Lim.	1	1	10	0.1	10	1	10	1	5	5
Units	PPB	PPM	PPB	PPB	PPB	PPB	PPM	PPB	PPB	PPB
0146	12	25	10	0.1	660	<1	400	5	44	18
*Rep 0146	14	23	10	<0.1	680	<1	410	4	38	14
0147	19	77	<10	<0.1	1470	<1	260	7	152	14
0148	20	59	<10	<0.1	4410	<1	200	8	192	14
0149	12	24	<10	<0.1	2870	<1	220	1	162	9
0150	21	38	<10	<0.1	1640	<1	170	2	57	10
0151	27	19	<10	<0.1	4570	<1	450	2	72	10
0152	13	29	10	<0.1	3010	<1	220	2	135	16
0153	43	9	<10	<0.1	4900	<1	590	7	225	75
0154	22	23	<10	<0.1	7060	<1	250	3	65	24
0155	67	18	<10	1.0	4060	<1	900	16	167	167
0156	16	60	20	0.1	3530	<1	320	3	1030	31
0157	29	16	<10	<0.1	4150	<1	330	2	48	12
0158	19	19	<10	<0.1	3430	<1	210	<1	90	17
*Rep 0158	20	20	<10	<0.1	3780	<1	230	<1	102	14
0159	16	20	<10	<0.1	6090	<1	270	2	398	7
0160	13	44	<10	0.2	3080	<1	300	6	350	20
0161	7	19	<10	<0.1	3480	<1	330	2	211	19
0162	25	2	<10	0.9	1750	<1	530	4	16	<5
0163	25	16	<10	0.2	3390	<1	640	3	52	66
0164	1	192	<10	<0.1	230	1	80	2	26	30
0165	9	102	20	0.1	7750	<1	170	1	229	24
0166	8	8	<10	1.0	4710	<1	420	3	40	33
0167	11	20	<10	0.4	1380	<1	620	18	57	14
0168	6	27	<10	0.2	270	<1	560	6	10	<5
*Std MMISRM18	22	36	10	8.2	130	<1	200	80	57	66
*Blk BLANK	<1	<1	<10	<0.1	<10	<1	<10	<1	<5	<5

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Element	Cr	Cu	Dy	Er	Eu	Fe	Gd	La	Li	Mg
Method	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5
Det.Lim.	100	10	1	0.5	0.5	1	1	1	5	1
Units	PPB	PPB	PPB	PPB	PPB	PPM	PPB	PPB	PPB	PPM
0146	<100	360	4	1.9	1.0	14	6	17	<5	10
*Rep 0146	<100	350	3	1.6	0.9	13	6	15	<5	10
0147	<100	220	13	5.9	2.9	46	18	56	<5	20
0148	<100	470	16	7.7	3.8	22	24	83	<5	21
0149	<100	420	7	2.9	1.7	18	10	36	<5	22
0150	<100	310	5	2.1	1.2	10	7	19	<5	9
0151	<100	440	6	3.0	1.7	30	10	30	<5	55
0152	<100	340	9	4.5	2.4	30	15	57	<5	18
0153	<100	720	15	6.9	3.3	9	22	42	<5	88
0154	<100	480	5	2.3	1.3	11	8	27	<5	14
0155	<100	1550	99	57.6	16.8	8	116	113	8	177
0156	<100	640	44	19.6	11.0	40	64	319	<5	77
0157	<100	370	4	1.7	0.7	23	6	19	<5	26
0158	<100	360	6	2.6	1.4	12	10	45	<5	20
*Rep 0158	<100	370	6	2.8	1.5	14	11	53	<5	22
0159	<100	300	17	7.9	3.7	25	25	98	<5	18
0160	<100	550	29	14.1	5.7	46	42	121	<5	17
0161	<100	350	13	5.8	3.3	21	21	105	<5	104
0162	<100	1790	6	3.0	1.8	7	9	14	9	51
0163	<100	1960	11	5.4	2.7	14	17	31	<5	89
0164	<100	500	7	4.9	1.3	25	6	11	<5	6
0165	<100	940	26	13.6	7.3	63	36	109	<5	18
0166	<100	1550	7	3.8	2.3	7	11	23	<5	25
0167	<100	1520	7	3.4	2.0	42	10	20	9	42
0168	<100	1320	1	0.5	<0.5	8	2	3	<5	18
*Std MMISRM18	<100	700	5	2.1	1.9	4	9	18	<5	96
*Blk BLANK	<100	<10	<1	<0.5	<0.5	<1	<1	<1	<5	<1

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Element	Mo	Nb	Nd	Ni	Pb	Pd	Pr	Pt	Rb	Sb
Method	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5
Det.Lim.	5	0.5	1	5	10	1	1	1	5	1
Units	PPB	PPB	PPB	PPB	PPB	PPB	PPB	PPB	PPB	PPB
0146	6	0.7	27	30	20	<1	6	<1	66	<1
*Rep 0146	7	0.6	24	34	20	<1	5	<1	67	<1
0147	<5	1.5	73	29	110	<1	16	<1	73	<1
0148	6	0.9	116	19	160	<1	26	<1	84	<1
0149	<5	<0.5	49	15	50	<1	11	<1	74	<1
0150	<5	<0.5	31	9	80	<1	6	<1	94	<1
0151	5	<0.5	42	29	40	<1	8	<1	55	<1
0152	<5	1.5	73	17	90	<1	16	<1	81	<1
0153	9	<0.5	71	210	30	<1	14	<1	26	<1
0154	<5	<0.5	37	15	60	<1	8	<1	74	<1
0155	<5	<0.5	227	265	140	<1	37	<1	10	<1
0156	<5	1.4	311	21	200	<1	75	<1	25	<1
0157	<5	<0.5	26	25	50	<1	5	<1	65	<1
0158	5	<0.5	49	10	90	<1	11	<1	85	<1
*Rep 0158	6	<0.5	55	14	120	<1	12	<1	91	<1
0159	<5	<0.5	113	12	120	<1	25	<1	83	<1
0160	<5	1.3	181	30	80	<1	38	<1	57	<1
0161	<5	1.1	111	28	70	<1	25	<1	49	<1
0162	16	<0.5	30	43	<10	<1	5	<1	8	<1
0163	26	<0.5	56	162	<10	<1	10	<1	82	<1
0164	<5	2.2	19	28	90	<1	4	<1	8	<1
0165	11	1.9	163	36	150	<1	35	<1	232	<1
0166	<5	<0.5	39	34	<10	<1	7	<1	11	<1
0167	<5	0.5	38	260	30	<1	7	<1	21	<1
0168	<5	<0.5	6	67	<10	<1	1	<1	20	<1
*Std MMISRM18	28	<0.5	39	554	270	11	8	4	184	<1
*Blk BLANK	<5	<0.5	<1	<5	<10	<1	<1	<1	<5	<1

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Element	Sc	Sm	Sn	Sr	Ta	Tb	Te	Th	Ti	Tl
Method	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5
Det.Lim.	5	1	1	10	1	1	10	0.5	3	0.5
Units	PPB	PPB	PPB	PPB	PPB	PPB	PPB	PPB	PPB	PPB
0146	<5	3	<1	1140	<1	<1	<10	9.5	31	<0.5
*Rep 0146	<5	3	<1	1160	<1	<1	<10	8.4	32	<0.5
0147	14	8	<1	1310	<1	3	<10	19.7	237	<0.5
0148	17	12	<1	1790	<1	3	<10	25.7	293	<0.5
0149	6	5	<1	1650	<1	2	<10	13.8	30	<0.5
0150	5	3	<1	1520	<1	<1	<10	13.8	31	<0.5
0151	6	5	<1	2180	<1	1	<10	7.0	23	<0.5
0152	10	7	<1	1750	<1	2	<10	19.4	370	<0.5
0153	15	9	<1	3860	<1	3	<10	5.6	6	<0.5
0154	7	4	<1	2860	<1	1	<10	14.2	24	<0.5
0155	16	36	<1	6380	<1	17	<10	8.3	6	<0.5
0156	46	32	<1	4290	<1	10	<10	116	467	<0.5
0157	<5	3	<1	2330	<1	<1	<10	11.8	37	<0.5
0158	<5	5	<1	3580	<1	1	<10	13.2	16	<0.5
*Rep 0158	<5	5	<1	3820	<1	1	<10	14.9	19	<0.5
0159	13	11	<1	4360	<1	4	<10	30.1	29	<0.5
0160	13	20	<1	1590	<1	6	<10	37.8	149	<0.5
0161	9	10	<1	2820	<1	3	<10	33.1	265	<0.5
0162	8	4	<1	5210	<1	1	<10	7.1	14	<0.5
0163	9	7	<1	2680	<1	2	<10	7.7	13	<0.5
0164	8	2	<1	300	<1	1	<10	11.0	338	<0.5
0165	36	18	<1	1310	<1	5	<10	30.7	733	<0.5
0166	6	5	<1	1970	<1	1	<10	10.9	13	<0.5
0167	<5	5	<1	1550	<1	1	<10	9.4	50	<0.5
0168	<5	<1	<1	670	<1	<1	<10	1.2	40	<0.5
*Std MMISRM18	6	4	<1	1120	<1	1	<10	32.3	8	<0.5
*Blk BLANK	<5	<1	<1	<10	<1	<1	<10	<0.5	<3	<0.5

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Final : TO104734 Order:

Element	U	W	Y	Yb	Zn	Zr
Method	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5	MMI-M5
Det.Lim.	1	1	5	1	20	5
Units	PPB	PPB	PPB	PPB	PPB	PPB
0146	33	<1	22	2	30	5
*Rep 0146	33	<1	19	1	40	5
0147	8	<1	63	4	50	15
0148	8	<1	83	6	40	17
0149	8	<1	34	2	<20	6
0150	5	<1	24	2	<20	7
0151	6	<1	38	2	40	<5
0152	7	<1	49	3	40	11
0153	15	<1	79	4	<20	<5
0154	6	<1	26	2	30	6
0155	37	<1	629	38	30	<5
0156	19	<1	190	15	50	30
0157	5	<1	22	1	30	<5
0158	5	<1	32	2	<20	<5
*Rep 0158	5	<1	37	2	<20	<5
0159	6	<1	91	6	<20	11
0160	17	<1	148	11	40	19
0161	7	<1	65	4	30	10
0162	26	1	42	3	<20	<5
0163	45	<1	69	4	<20	<5
0164	2	<1	43	5	<20	48
0165	13	1	150	11	30	34
0166	6	<1	52	3	<20	5
0167	23	<1	45	3	70	<5
0168	5	<1	8	<1	20	<5
*Std MMISRM18	26	<1	31	1	720	35
*Blk BLANK	<1	<1	<5	<1	<20	<5

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DETAILED BUDGET FOR 39231Yukon Inc.'s  
2008 YMIP TARGET EVALUATION EXPLORATION PROPOSAL

KING LAKE COPPER PROJECT	AREA 1		AREA 1		TOTAL
	Phase 1 MMI	Phase 2 MMI	Phase 3 MMI	Phase 4 ROCKS	
DAILY LIVING EXPENSE (\$35/man/day)					
-Wade Carrell	350.00	350.00	350.00	350.00	1400.00
-Field Assisstant	350.00	350.00	350.00	350.00	1400.00
-Field Assisstant					0.00
TRAVEL					
-HELICOPTER (@\$975/hr.)					
-TRUCK (@ \$0.42/km)	210.00	210.00	210.00	210.00	840.00
-QUAD self owned, 25%	375.00	375.00	375.00	375.00	1500.00
-QUAD self owned, 25%	375.00	375.00	375.00	375.00	1500.00
ANALYSIS/SHIPPING COSTS					
Rocks, ICP - multi-element				3820.00	3820.00
Soils, MMI - multi-element leach	3500.00	3500.00	3500.00		10500.00
Petrographic analysis					0.00
CONTRACTORS					
-Wade Carrell	3000.00	3000.00	3000.00	3000.00	12000.00
-Ivan Elash	3000.00	3000.00	3000.00	3000.00	12000.00
Rocksaw: \$75.0 /day x 10				750.00	750.00
GEOCHEMICAL SAMPLING	included	included	included	included	included
TRENCHING					
RECLAMATION	included	included	included	included	included
REPORT PREPARATION	50.00	50.00	50.00	450.00	600.00
FIELD SUPPLIES	150.00	150.00	150.00	150.00	600.00
<b>TOTALS</b>	11360.00	11360.00	11360.00	12830.00	46910.00

2008 KING LAKE COPPER  
ACTIVITY LOG

PERSONNEL: WADE CARRELL, IVAN ELA: ASH

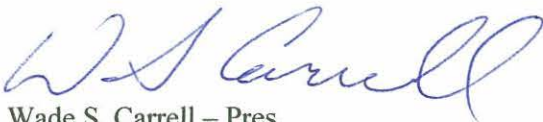
DATE	PERSONNEL		ACTIVITY DESCRIPTION
	WC	IE	
JUNE 2/08	X	X	Soil sampling
JUNE 4/08	X	X	Soil sampling
JUNE 5/08	X	X	Soil sampling
JULY 3/08	X	X	Prospecting
JULY 4/08	X	X	Prospecting
JULY 5/08	X	X	Prospecting
JULY 6/08	X	X	Prospecting
JULY 7/08	X	X	Prospecting
JULY 8/08	X	X	Prospecting
JULY 9/08	X	X	Prospecting
JULY 10/08	X	X	Prospecting
SEPT 14/08	X	X	Prospecting
SEPT 15/08	X	X	Prospecting
SEPT 16/08	X	X	Prospecting
SEPT 17/08	X	X	Prospecting

## STATEMENT OF QUALIFICATIONS

I, Wade Carrell, of 27 Tutshi Road, Whitehorse, in the Territory of the Yukon,  
DO HEREBY CERTIFY:

1. THAT I am a Prospector working independently in Whitehorse, Yukon and that I am a Canadian citizen over the age of nineteen with no net income from mineral production.
2. THAT I have successfully completed the Yukon Chamber of Mines Basic Prospecting Course (1993) and the Advanced Prospecting Course (1994 and 1998).
3. THAT I have been engaged in mineral exploration and mining for 15 years in the Yukon and have work extensively on both hardrock and placer projects for myself and in the past for 15053 Yukon Inc. and for Tanana Exploration Inc, both of Whitehorse. Recent discoveries include the Big Top VMS project (1997), the high grade Ram Zone on the Fox VMS property (1999), the Spice gold prospect (2001) which was optioned to Strategic Metals Inc. (2002), Klondike Gold Corp. (2004) and Klondike Star Ltd. (2005), who have scheduled a drilling program for the 2007 exploration season and the Clark/Cameron deposits (2001), which were optioned to CMC Metals (2006), who have scheduled a drilling program for the 2007 exploration season.
4. THAT this project was based in part on research that I have completed and discussed with Jeff Bond, Karen Pelletier and Steve Traynor, geologists with the Yukon Geological Survey and Scott Castleman a contract geologist.
5. THAT I personally supervised the exploration work outlined herein.

SIGNED: at Whitehorse, Yukon Territory, this 10<sup>th</sup> day of February, 2009.



Wade S. Carrell – Pres.  
39231 Yukon Inc.