

AMEROK GEOSCIENCES LTD.

CONQUEST YELLOWKNIFE RESOURCES LTD.

**TOTAL MAGNETIC FIELD SURVEY
ON THE TYCON PROPERTY,
WHEATON RIVER DISTRICT,
SOUTHERN YUKON TERRITORY**

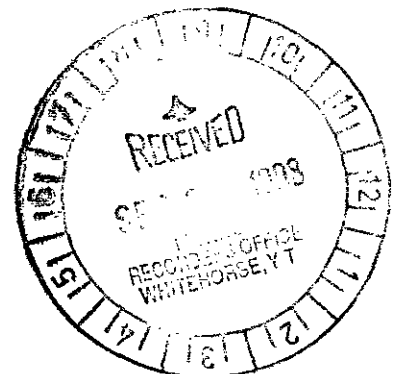
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C.G. Gooliaff B.Sc.

QUARTZ CLAIMS

NICK 1-6	YB36900-905
NICK 7-9	YB38071-073
NICK 10-13	YB38116-119
NICK 14-18	YB67235-239
NICK 19-20	YB67154-155
NICK 21-24	YB67240-243
NICK 25-30	YB67156-161
NICK 31-36	YB96307-312
NICK 37-38	YB97765-766

June 27, 1998 to June 28, 1998
Mining District: Whitehorse
NTS: 105 D 3
Location: 60° 12' N 135° 08' W
Date: September 1, 1998



This report has been examined by
the Geological Evaluation Unit
under Section 53 (4) Yukon Quartz
Mining Act and is allowed as
representation work in the amount
of \$ 2500.00.

M. B. ...
for Regional Manager, Exploration and
Geological Services for Commissioner
of Yukon Territory.

Summary

A total magnetic field survey to delineate structures hosting epithermal mineralization was conducted on the Tycon Property between June 27, 1998 and June 28, 1998. Approximately 17.6 line-km of picketed grid was re-established on the 1993 survey grid and surveyed with two GEM magnetometers. One major east-trending anomaly which hosts the auriferous quartz veins and two hitherto undetected south-east trending structures with similar signatures were identified.

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A. Introduction

An exploration program consisting of a total magnetic field survey was conducted on the Tycon Property between June 27, 1998 and June 28, 1998. The purpose of the survey was to delineate structures hosting epithermal mineralization.

B. Property

The Tycon Property consists of the following claims staked and recorded under the Yukon Quartz Mining Act:

<u>Claims</u>	<u>Grant Number</u>	<u>Expiry Date</u> ¹
NICK 1	YB36900	2000/06/26
NICK 2-3	YB36901-902	1999/06/26
NICK 4	YB36903	2000/06/26
NICK 5-6	YB36904-905	1999/06/26
NICK 7-9	YB38071-073	1999/06/28
NICK 10-13	YB38116-119	1999/07/14
NICK 14-18	YB67235-239	1999/07/08
NICK 19-20	YB67154-155	1999/07/02
NICK 21-24	YB67240-243	1999/07/08
NICK 25-30	YB67156-161	1999/07/02
NICK 31-36	YB96307-312	1999/09/16
NICK 37-38	YB97765-766	2000/06/18

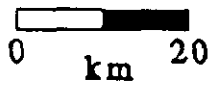
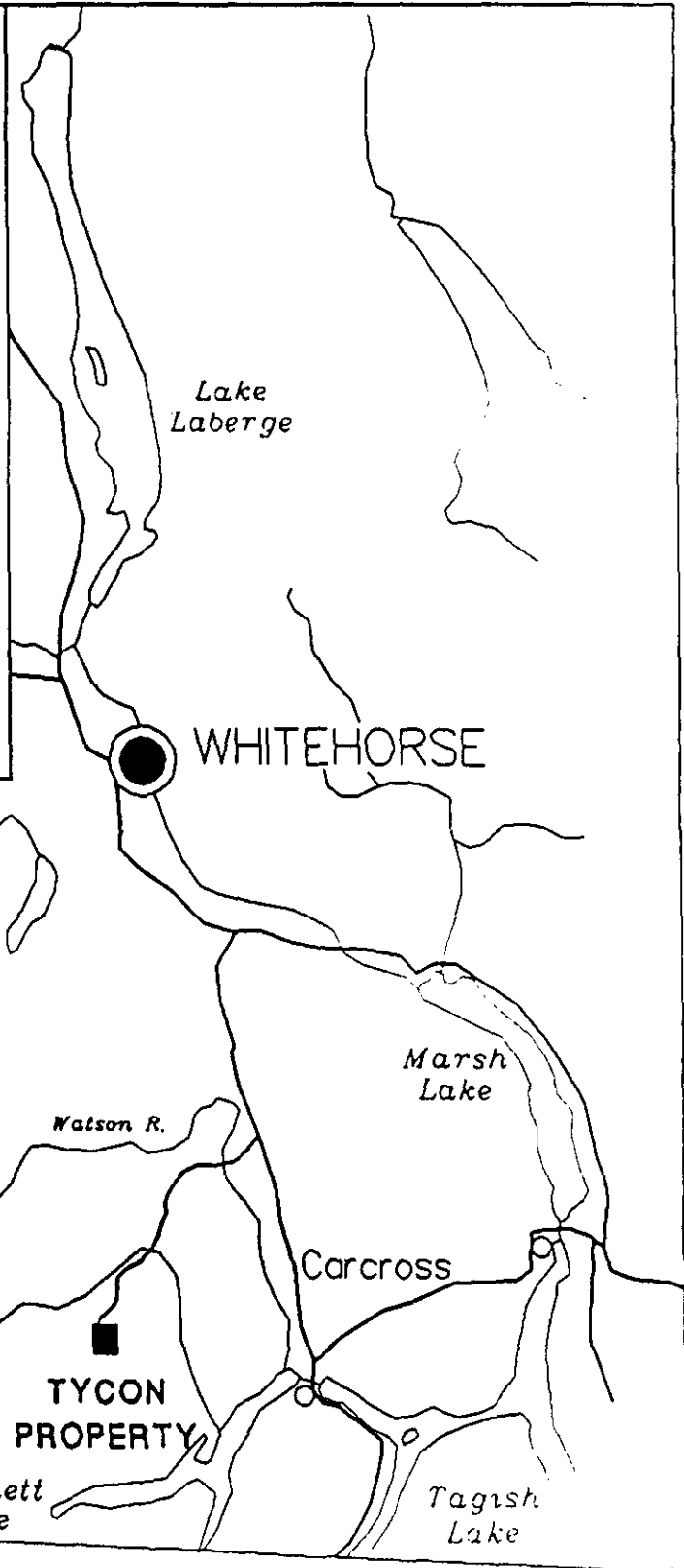
The claims are owned by the following party:

<u>Name / address</u>	<u>Percentage ownership</u>
Conquest Yellowknife Resources Ltd. 4034 Mainway, Unit C Burlington, Ontario L7M 4B9	100%

C. Location and access

The Tycon Property is located at 60° 12' N 135° 08' W in the southwest Yukon Territory (Figure 1). The property is approximately 70 km from Whitehorse by air and 84 km by road. The route to the property is as follows:

¹Expiry dates based on acceptance of the work described herein for assessment credit



TYCON Property

Figure 1. Location Map

CONQUEST YELLOWKNIFE RESOURCES LTD.

<u>Section</u>	<u>Distance (Km)</u>
Alaska Highway to Carcross Cutoff	20
Carcross Cutoff to Annie Lake Road	17
Annie Lake Road to Wheaton River Bridge	26
Wheaton River Bridge to Mt. Anderson Road	11
Mt. Anderson Road to Property	10

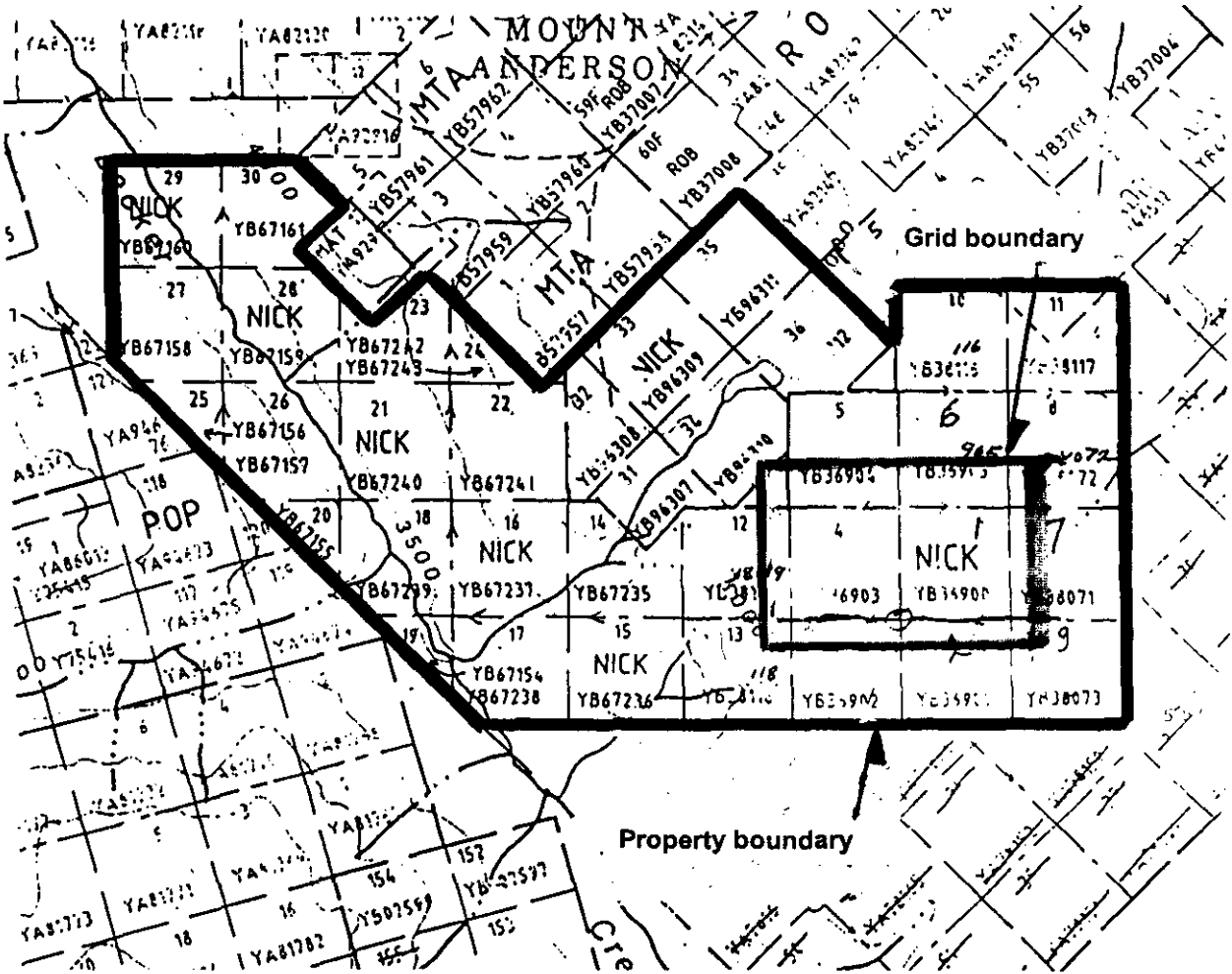
A four wheel drive vehicle is required on the Mt. Anderson Road. During the winter months, the route is ploughed from Whitehorse to the Wheaton River Bridge.

D. Physiography

The Tycon Property is in the Boundary Ranges of the Coast Mountain Range. In this area, the topography is transitional between the rugged mountains of the Coast Range and the dissected uplands of the Yukon Plateau. The local topography (Figure 2) is best described as a gently rolling plateau above approximately 4800 feet dissected by steep walled, U-shaped drainages at lower elevations. The Tycon Property is bounded to the east and west by Partridge and Becker Creeks, both of which drain north into the Wheaton River. Tree cover consisting of lodgepole pine and spruce extend to roughly 4400 feet; dwarf birch, willow and alder extend to approximately 5200 feet and vegetation above this level consists of grass and moss. Snowfields on north facing slopes persist until the end of July. Despite this, permafrost is not extensive, perhaps due to a low concentration of clay in the overburden.

E. Regional Geology

The geology of the Wheaton River district is well documented by Doherty and Hart (1989). The region lies near the boundary between the Nisling Terrane and the Whitehorse Trough. The Nisling Terrane is a belt of metamorphic and intrusive rocks that includes the Coast Plutonic Complex and the Yukon Crystalline Terrane (Wheeler and McFeely 1987). The Whitehorse Trough is a relict fore-arc basin with clastic sediments derived from an uplifted core (LaBerge Group) being deposited over older andesitic volcanic rocks flooring the basin (Lewes River Volcanics). The Tally Ho Shear Zone forms the boundary between the Whitehorse Trough and the Nisling Terrane. Following the mid-Jurassic amalgamation of the Nisling Terrane with the Whitehorse Trough, an overlap succession of clastic rocks was deposited and the region was affected by a later episode of Eocene volcanism. During this latter event, high level alaskite and bimodal calc-alkaline felsic to intermediate volcanic rocks were emplaced throughout the Wheaton River District.



(Extract from Quartz Claim sheet 105 D/3)

CONQUEST YELLOWKNIFE RESOURCES LTD.	CLAIMS: NICK 1-36	
GEOPHYSICAL GRID LOCATION	MINING DISTRICT: WHITEHORSE	
	NTS: 105D3	SCALE 1:30 000
AMEROK GEOSCIENCES LTD.	DRAWN BY: C.G.	
	DATE: 02 SEP 98	FIGURE 2

The geology in the area surrounding the Tycon Property is shown in Figure 3 and the local stratigraphy is listed in Table 1. The property is adjacent to the west edge of the Tally Ho Shear Zone which bounds the Nisling Terrane to the west and the Whitehorse Trough to the East. The contact is inferred to follow Partridge Creek north to the Wheaton River Valley.

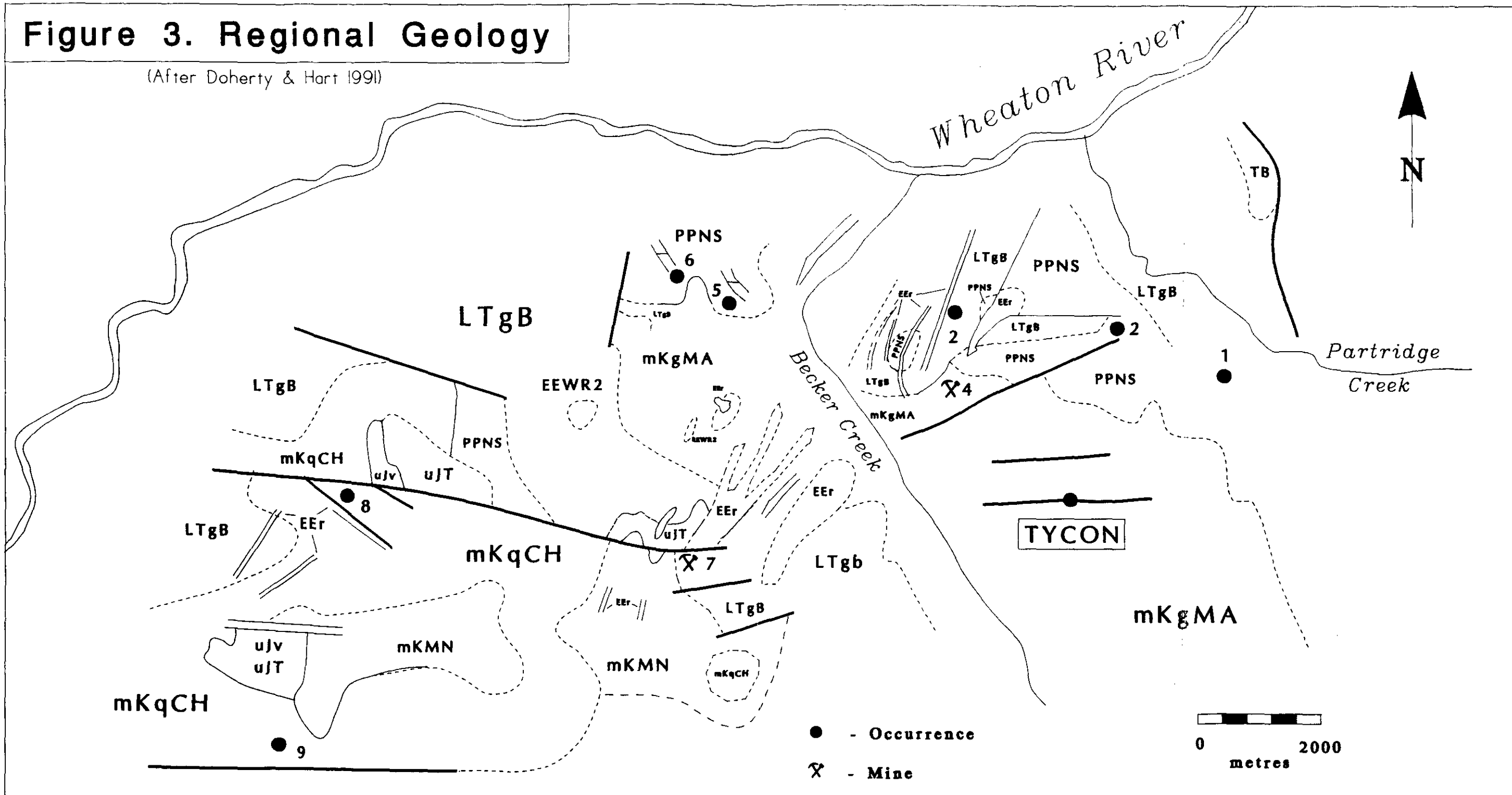
The local structure is dominated by the aforementioned Tally Ho Shear Zone and by Early Eocene structures related to the formation of the Bennett Lake Caldera Complex.

Table 1. Stratigraphy - Mt. Anderson area

Age	Formation	Lithology
Early Eocene	Mount Skukum Complex	Felsic dykes, laccoliths or plugs; mostly aphanitic, rarely porphyritic rhyolite
Early Eocene	Watson River Formation	Massive, columnar jointed andesite and andesite porphyry
Mid-Cretaceous	Carbon Hill Plug	Quartz monzonite plug with quartz, calcite and fluorite stockworks
Mid-Cretaceous	Mount Anderson Pluton	Massive white to light grey coarse crystalline hornblende granodiorite
Upper Jurassic	Tantalus Formation	Massive to thick bedded chert pebble conglomerate
Late Triassic	Bennett Granite	Pink Kspar-hornblende granite to granodiorite
Triassic	Tally Ho Leucogabbro	Dark green foliated coarse crystalline gabbroic orthogneiss
Proterozoic to Permian	Nisling Schist	Biotite-feldspar-quartz-muscovite schist

Figure 3. Regional Geology

(After Doherty & Hart 1991)



EEr	- Mt. Skukum Complex: rhyolite	uJT/uJV	- Tantalus Fm: conglomerate
EEWR2	- Watson River Fm: andesite	LTgB	- Bennett Granite
mKqCH	- Carbon Hill Plug: qtz monzonite	Tb	- Tally Ho Leucogabbro
mKgMA	- Mt. Anderson Pluton: granodiorite	PPNS	- Nisling Assemblage: schist

MINERAL SHOWINGS

- 1 - FOXMO (Mo)
- 2 - ROB (Au, Ag)

- 3 - ROB WEST (Au, Ag)
- 4 - MT. ANDERSON (Au)
- 5 - FLEMING (Cu, Fe)
- 6 - FLEMING WEST

- 7 - BECKER COCHRANE (Sb, Au, Ag)
- 8 - GODDELL (Au, Sb)
- 9 - PORTER (Sb, Ag, Pb)
- 10 - TYCON (Au)

The Tally Ho Shear Zone is a deep crustal structure extending from Lake Bennett 40 km north to the Mt. McIntyre area. Near the Tycon Property, the zone is up to 4 km wide, strikes 145° and dips 40° to 70° southwest. Early ductile deformation resulted in development of a penetrative fabric as the entrained rocks were metamorphosed to greenschist facies. During a later (Late Cretaceous - Early Tertiary) stage of brittle deformation, quartz veins developed in extensional fractures. Later Eocene deformation resulted from doming and subsequent crustal collapse in the Bennett Lake Caldera Complex. East trending normal faults developed parallel to a major ring dyke near Bennett Lake. These structures served as conduits for significant hydrothermal flows and extensive alteration haloes are centred on them. The most significant of these faults in the area of the Tycon Property are several kilometres to the west on Carbon Hill and to the north on Mount Anderson.

The majority of the known mineral occurrences near the Tycon Property are antimony-silver veins in east-trending Early Eocene structures. The most significant local occurrences are the Goddell, Becker-Cochrane and Mt. Anderson showings. These veins contain argentiferous galena, jamesonite, gold, arsenopyrite and pyrite. They probably predate Early Eocene epithermal veins developed during the Mt. Skukum volcanic episode.

F. Previous exploration

Mining exploration in the Mt. Wheaton district began in the 1890's with the arrival of prospectors from the Alaska panhandle. Mining near Juneau attracted many prospectors and small miners and provided them an opportunity to earn a grubstake through winter employment in the mines. A number of these individuals began to move north into the Yukon and found the first hardrock and placer occurrences in the southern Yukon. Frank Corwin and Thomas Rickman were the first recorded prospectors in the region; they reportedly staked ground on Carbon Hill, Chieftain Hill and Idaho Mountain before returning to Juneau with high-grade gold samples. Probably because of uncertainties related to mineral tenure, they died without disclosing the location of their claims. Another prospector, Thomas Kerwin, reportedly staked near Idaho Hill in 1893 and returned with high grade gold samples; he too refused to disclose his claim location. During the Klondike Gold Rush, several occurrences were staked and recorded in Dawson but the first big rush to the area occurred in 1906 with the discovery of high grade gold at Tally Ho and Mt. Anderson. Both of these properties became small producers and numerous other showings were staked and explored. Activity in the area declined to a virtual standstill by the 1950's and the area remained dormant until the discovery of a bonanza epithermal gold-silver deposit at Mt. Skukum in the early 1980's. The district was restaked and extensively explored through the late 1980's. With the rescission of favourable tax incentives for mineral exploration in 1989 and a decline in the gold price, exploration activity in the area has once again declined.

The Tycon Property was first staked in March 1981 by Mr. W. Hyde as the TYCON 1-16 claims. A soil geochemistry grid was established and magnetometer and VLF-EM surveys using an EM-16 and Sabre total field receiver were conducted over it in 1982. Three parallel east-trending VLF anomalies were located south of Hyde Lake and the northernmost pair were trenched with a bulldozer. In 1985, six drill holes (359.4 m total footage) were drilled on these anomalies. Aside from some minor additional bulldozer trenching, no further work was undertaken and the claims lapsed in 1992. They were restaked by Mr. R. Hulstein in June 1992 and transferred to Mountain Highgrade Mines Ltd. in June 1993.

Previous exploration located two high level discontinuous epithermal vein systems within east-trending fault systems. Mineralization consists of quartz-chalcedony veins with limonite and silicified granodiorite clasts in extensively clay-altered granodiorite. The best assays on the property were encountered in the fault zone defined by the middle anomaly. Here, samples of limonitic quartz and chalcedonic quartz returned assays of 3.255 OPT Au and 2.86 OPT Au (Rogers, 1982). Unfortunately, these high grade assays were the exception and most assays of vein material from this zone have failed to return values above the detection limit. The best drill intersection on the property to date has been 406 ppb Au and 24 ppm Ag over 2.9 m in a hole on the northernmost anomaly (Dodge 1986).

G. Property geology

Bedrock exposure on the Tycon Property is poor, consisting largely of felsenmeer and talus in a few localities. Most of the property is covered by a thin blanket of coarse glacial till and colluvium. Trenching and limited outcrop mapping indicates that the property is underlain by granodiorite mapped regionally as the Mid-Cretaceous Mt. Anderson Pluton. In outcrop this rock is white weathering light grey, massive, resistant and has an average composition of roughly 30% amphibole (occasionally altered to biotite), 50% plagioclase, 10% potassium feldspar and 10% quartz. This unit is cut by dykes of dark green, chloritized, phenocrystic andesite or basalt tentatively assigned to the Watson River Formation. It is found in the trenches near 5000E and in felsenmeer on south side of the hill on NICK 5-6. Where cut by east-trending faults, the granodiorite is altered to white clay with bands of chlorite near andesite dykes and with bright orange limonitic gouge near quartz veins. Relict quartz gives the altered granodiorite the texture of sand and unaltered blocks of relatively fresh granodiorite up to 30 cm in diameter are found within an altered matrix near the margins of the alteration zones. Alteration varies from nil on the eastern end of the faults to over 50 m wide on the western edge of the property.

H. Total Magnetic Field Survey

The 1993 geophysical survey grid was re-established and a total magnetic field survey conducted over it. The grid origin is at [5000E, 5000N] at the boundary between claims NICK 1-4. A 1.45 km base line trending 90° extends from 4150E to 5600E. Primary survey lines were turned at 100 m intervals along the base line and extend from 4800N to 6400N. A total of 17.6 line-km of primary survey lines were established. All lines are marked with half-length survey lathe and metal tags at 25 m intervals.

The total magnetic field survey was conducted with two GEM magnetometers and one EDA magnetometer base station. Station spacing was 5 m. The base station was installed on the survey grid and cycled at 15 s throughout the surveys.

The data is plotted in contour map format in Figure 4.

One major east-trending anomaly (**A**) and two southeast trending anomalies (**B,C**) were detected. The latter two anomalies were detected in the 1993 geophysical survey by VLF. The east trending anomaly appears to offset the two southeast trending anomalies.

I. Conclusions

The results of the survey on the Tycon grid suggest the following conclusions:

- a. The survey identified three magnetic lows on the grid.
- b. Magnetic trend **A** is coincident with a VLF-EM conductor and with auriferous veins in the Wahyde Zone.
- c. Magnetic trends **B** and **C** have similar signatures to magnetic trend **A**, suggesting similar potential for economical mineralization.

J. Recommendations

The geophysical surveys should be extended to the east and west of the survey grid to determine the lengths of magnetic trends **A**, **B**, and **C**. The intersection of magnetic trends **A** and **C** should be tested to a depth of at least 400 feet by diamond drilling.

Respectfully submitted,
AMEROK GEOSCIENCES LTD.

A handwritten signature in black ink, appearing to read "Chris Gooliaff". The signature is written in a cursive, flowing style.

C.G. Gooliaff B.Sc.
Geologist

September 1, 1998

References cited

- Dodge, J. (1986) Report on diamond drilling - Tycon 1-52 Claim Group. Assessment Report AR 091898. Whitehorse Mining Recorder
- Doherty, R.A. and C.J.R. Hart (1989) Preliminary geology of Fenwick Creek (105D/3) and Alligator Lake (105D6) map areas. INAC Open File 1988-2, Indian and Northern Affairs Canada.
- Rogers, R.S. (1984) Summary Report of Exploration, Tycon 1-52 Claim Group. Assessment Report AR 091579. Whitehorse Mining Recorder
- Wheeler, J. O. and P. McFeely (1987) Tectonic Assemblage Map of the Canadian Cordillera, Geological Survey of Canada, Open File 1565.

APPENDIX A. STATEMENT OF QUALIFICATIONS

I, Christopher Graeme Gooliaff of Whitehorse, Yukon Territory, certify that:

1. I obtained a Bachelor of Science Degree with First Class Honors in Geology from the University of Calgary in 1997.
2. I have been employed in mineral exploration and geological research since 1995.
3. I have no interest, direct or indirect, in Conquest Yellowknife Resources Ltd. or any of its properties.

A handwritten signature in black ink, appearing to read "Chris Gooliaff". The signature is written in a cursive, flowing style.

Christopher G. Gooliaff B.Sc.

Whitehorse, Yukon Territory
September 1, 1998

APPENDIX B. PROJECT LOG

<u>Date (1998)</u>	<u>Activity</u>
June 27	G. Lee, D. Hall, and C. Purves mobilized equipment to Tycon Property. Grid installation, Gem magnetometer survey.
June 28	Gem magnetometer survey and demobilization of gear to Whitehorse. [D. Hall (2 days) / C. Purves (2 days) / G.Lee (1 day)]

Personnel

Daniel Hall Box 5808 Whitehorse, YT Y1A 5L6	Gary Lee Box 5348 Whitehorse, YT Y1A 5L5	Christine Purves 16 Aisek Rd. Whitehorse, YT Y1A 3J8
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Total Man Days:

D. Hall	2 days
G. Lee	1 day
C. Purves	2 days

APPENDIX C. STATEMENT OF EXPENSES

Personnel

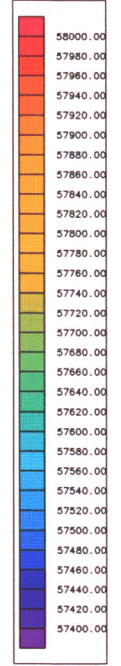
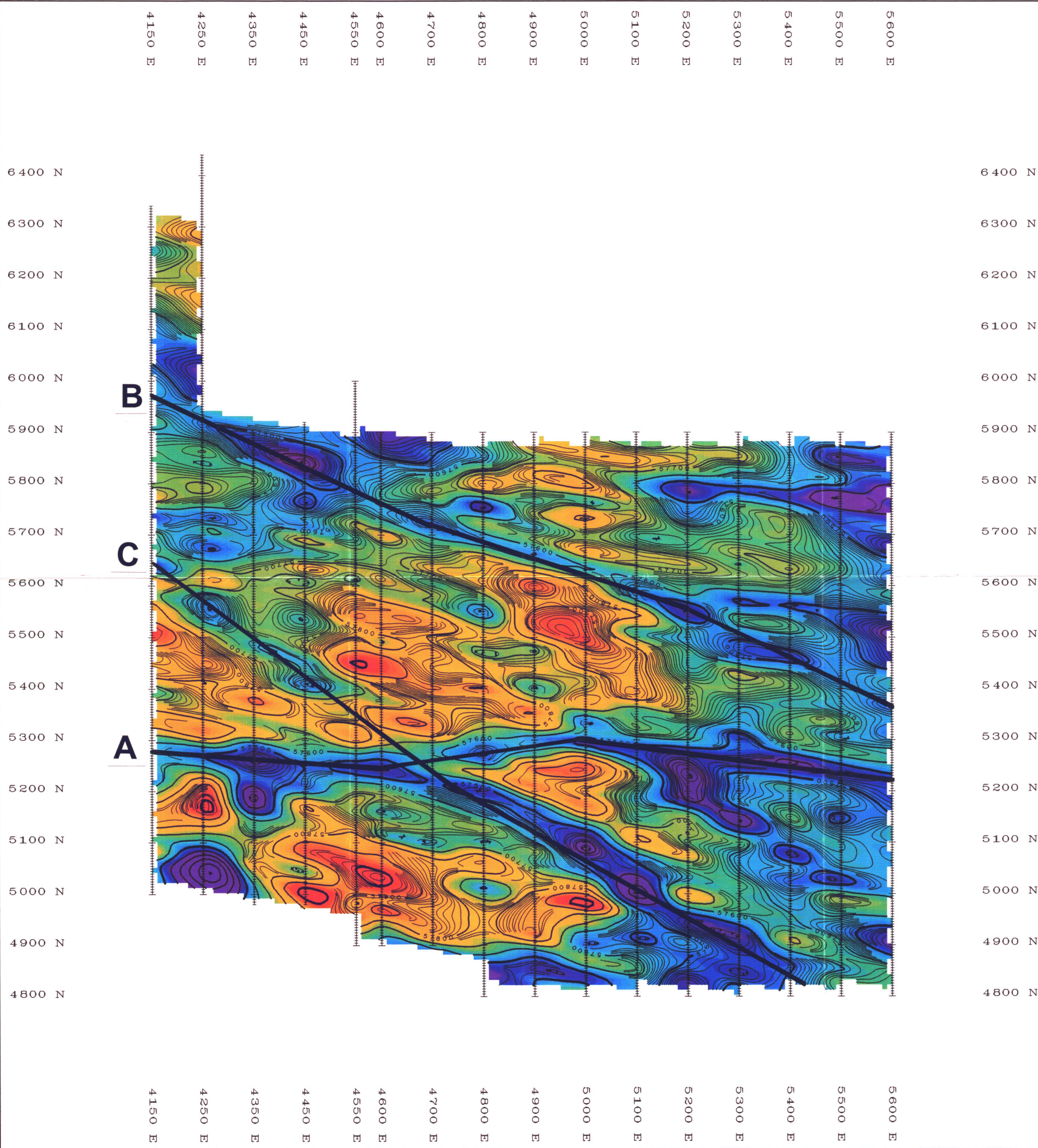
Magnetometer crew (2 days @ \$970/day (including truck, gas, and expenses)	\$1940
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G. Lee (1 day @ \$275/day)	\$ 275
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Other expenses

Report	<u>\$700</u>
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Total	\$2915
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Contour Interval: 10,50,500 nT

Scale: 1:5000



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 TYCON PROPERTY
 NTS 105 D/3

Figure 4.

TOTAL MAGNETIC
 FIELD SURVEY

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